



HORIZONS ALPHAPRO **EXCHANGE TRADED FUNDS**

Horizons Gold Yield Fund Announces April 2011 Monthly Distribution

TORONTO, April 19, 2011 - AlphaPro Management Inc. ("**AlphaPro**"), the trustee and manager of the Horizons Gold Yield Fund (the "**Fund**"), is pleased to announce the Fund's monthly distribution for April 2011 in the amount of \$0.0542 per Class A unit and Class F unit of the Fund. The Class A units of the Fund are listed for trading on the Toronto Stock Exchange (TSX) under the symbol **HGY.UN**. The Class F units of the Fund are not publicly listed. The distribution is payable on May 11, 2011 to Class A and Class F unitholders of record on April 29, 2011.

The Fund's investment objectives are to provide unitholders with: (i) exposure to the price of gold bullion hedged to the Canadian dollar, less the Fund's fees and expenses; and (ii) tax-efficient monthly distributions. For the quarter commencing April 1, 2011, AlphaPro expects distributions to be \$0.0542 per unit (\$0.65 per annum to yield approximately 6.6% per annum on the April 1, 2011 issue price of \$9.90 per Class A unit and 6.5% per annum on the April 1, 2011 issue price of \$10.00 per Class F unit). It is initially expected that monthly distributions received by unitholders will consist primarily of return of capital.

About AlphaPro Management Inc. (www.HAPETFs.com)

AlphaPro is an innovative financial services company specializing in actively managed exchange traded funds with assets under management of approximately \$609 million as of March 31, 2011. AlphaPro is a subsidiary of BetaPro Management Inc. ("**BetaPro**"). BetaPro manages the Horizons BetaPro family of exchange traded funds, a broadly diversified range of investment tools with solutions for investors of all experience levels to meet their investment objectives in a variety of market conditions. The Horizons BetaPro ETFs include several types of structures: single, inverse, leveraged, inverse leveraged and spread ETFs. BetaPro manages approximately \$2.3 billion in assets as of March 31, 2011. BetaPro is a subsidiary of Jovian Capital Corporation (TSX:JOV).

For further information:
Martin Fabregas, Investor Relations, (416) 601-2508.