



## HORIZONS EXCHANGE TRADED FUNDS

### **HORIZONS ALPHAPRO INCOME PLUS FUND TO CONVERT INTO ETF**

**Toronto, Ontario – May 4, 2011** – AlphaPro Management Inc. (“**AlphaPro**”) is pleased to announce the filing of the final prospectus for the Horizons AlphaPro Income Plus ETF (the “**Income Plus ETF**”) (formerly, Horizons AlphaPro Income Plus Fund (the “**Fund**”) Class E units (the “**Class E Units**”), which will be distributed upon the conversion of the Fund’s Class A units and Class F units into the Class E Units (the “**Conversion**”). The Class E Units will begin trading on the Toronto Stock Exchange (“**TSX**”) on Monday May 9, 2011, under the symbol **HAP**, subject to completion of the Conversion and any additional required approvals. The Fund, which currently trades on the TSX under the symbol HAP.UN, will be de-listed upon completion of the Conversion.

The Fund has met the criteria to trigger the Conversion, which is expected to be completed on or about the close of business May 6, 2011.

The investment objectives of the Income Plus ETF are to provide holders of Class E Units with: (i) not less than semi-annual distributions; and (ii) the opportunity for capital appreciation in periods of inflation and deflation by tactically allocating exposure of the Income Plus ETF to: (a) United States government (“**U.S.**”) Treasury bonds and U.S. Treasury Inflation-Protected Securities; (b) commodities; and (c) money market securities. The Income Plus ETF will seek to hedge its foreign currency exposure at all times.

The Income Plus ETF will continue to be sub-advised by Barclays Capital Fund Solutions – Americas (“**Barclay’s Capital**”), which manages more than \$6.5 billion in client assets.

*“Inflation remains a big concern for fixed income investors. Barclay’s Capital uses an index strategy that seeks to take advantage of both inflationary and deflationary market conditions,”* said Ken McCord, President of AlphaPro.

Conversion of the Fund into the Income Plus ETF is expected to provide unitholders of the Fund with a number of benefits, including potentially: greater market liquidity, more efficient trading as the market price of the Class E Units is expected to be closer to the NAV per share, and the potential ability to increase the total net assets as a result of the continuous offering of the Class E Units.

A copy of the Income Plus ETF’s final prospectus is available at Sedar.com or on Horizons Exchange Traded Funds website at [www.horizonsetfs.com](http://www.horizonsetfs.com).

**About AlphaPro Management Inc. ([www.horizonsetfs.com](http://www.horizonsetfs.com))**

AlphaPro is an innovative financial services company specializing in actively managed exchange traded funds with current assets under management (“**AUM**”) with more than \$650 million amongst 19 ETFs and funds as of April 29, 2011. AlphaPro is a subsidiary of BetaPro Management Inc. (“**BetaPro**”). BetaPro is Canada’s largest provider of leveraged, inverse leveraged, single, single inverse and spread ETFs. BetaPro manages approximately \$2.3 billion in assets amongst 50 ETFs as of April 29, 2011. Together under the Horizons ETFs brand, the two companies currently have 70 TSX listings and approximately \$3 billion of AUM. BetaPro is a subsidiary of Jovian Capital Corporation (JOV: TSX).

For further information, please call Ken McCord, President, AlphaPro Management Inc., (416) 933-5746 or 1-866-641-5739 or visit [www.horizonsetfs.com](http://www.horizonsetfs.com)