



HORIZONS ETFS ANNOUNCES MAY 2011 DISTRIBUTIONS

TORONTO, May 19, 2011 - Horizons Exchange Traded Funds Inc. (“**Horizons ETFs**”) and its affiliate AlphaPro Management Inc., announced today the monthly distribution amounts per unit (the “**Distributions**”) for certain of the Horizons ETFs family of exchange traded funds (the “**ETFs**”), for the month ending May 31, 2011 as indicated in the table below.

The ex-dividend date for the Distributions is anticipated to be May 27, 2011, for all unitholders of record on May 31, 2011. The Distributions will be paid in cash or, if the unitholder has enrolled in the respective ETF’s dividend reinvestment plan (DRIP), reinvested in additional units of the applicable ETF, on or before June 10, 2011.

ETF Name	Ticker Symbol	Distribution Amount per Unit	Annualized Yield based on May 18, 2011 Net Asset Value	Frequency
Horizons AlphaPro Corporate Bond ETF	HAB	\$0.03900	4.60%	Monthly
Horizons AlphaPro Tactical Bond ETF	HAF	\$0.03750	5.42%	Monthly
Horizons AlphaPro Dividend ETF	HAL	\$0.02291	2.32%	Monthly
Horizons AlphaPro Global Dividend ETF	HAZ	\$0.02866	2.86%	Monthly
Horizons AlphaPro Floating Rate Bond ETF	HFR	\$0.02150	2.55%	Monthly
Horizons AlphaPro Preferred Share ETF	HPR	\$0.03979	4.70%	Monthly
Horizons AlphaPro Enhanced Income Equity ETF	HEX	\$0.12743	15.53%	Monthly
Horizons AlphaPro Enhanced Income Energy ETF	HEE	\$0.11914	15.13%	Monthly
Horizons AlphaPro Enhanced Income Gold Producers ETF	HEP	\$0.11545	15.39%	Monthly
Horizons AlphaPro Enhanced Income Financials ETF ⁽¹⁾	HEF	\$0.06117	14.75%	Monthly

⁽¹⁾ The Horizons AlphaPro Enhanced Income Financials ETF (HEF) was launched on May 17, 2011.

The Distributions will vary from month to month.

About Horizons Exchange Traded Funds Inc. (www.horizonsetfs.com)

Horizons ETFs is an innovative financial services company offering the Horizons ETFs family of exchange traded funds. The Horizons ETFs family includes 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. With approximately \$3 billion in assets under management and more than 70 listings on the Toronto Stock Exchange, the Horizons ETFs family makes up the largest selection of ETFs in Canada. Horizons ETFs is a member of the Jovian Capital Corporation (TSX: JOV) group of companies.

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