



HORIZONS
ENHANCED U.S. EQUITY INCOME FUND

HORIZONS ENHANCED U.S. EQUITY INCOME FUND EXTENDS DEPOSIT DATE AND PRICING PERIOD FOR EXCHANGE OPTION

Toronto – June 2, 2011 - Horizons Enhanced U.S. Equity Income Fund (the “**Fund**”) announces an extension of the Fund’s exchange option (the “**Exchange Option**”) as part of its initial public offering pursuant to the preliminary prospectus dated April 29, 2011 (the “**Prospectus**”). The deposit date for exchange of the freely-tradeable securities listed in the table below (each, an “**Exchange Eligible Security**”) for the Fund’s Class A units (the “**Units**”) has been extended to June 17, 2011.

U.S. Equity Issuer	Symbol	CUSIP No.
3M Company	MMM	88579Y101
Abbott Laboratories	ABT	002824100
Altria Group, Inc.	MO	02209S103
Amazon.com, Inc.	AMZN	023135106
Amgen Inc.	AMGN	031162100
Apple Inc.	AAPL	037833100
AT&T Inc.	T	00206R102
Bank of America Corporation	BAC	060505104
Berkshire Hathaway Inc., Class B	BRK.B	084670702
The Boeing Company	BA	097023105
Caterpillar Inc.	CAT	149123101
Chevron Corporation	CVX	166764100
Cisco Systems, Inc.	CSCO	17275R102
Citigroup Inc.	C	172967101
The Coca-Cola Company	KO	191216100
Comcast Corporation	CMCSA	20030N101
ConocoPhillips	COP	20825C104
E. I. du Pont de Nemours and Company	DD	263534109
EMC Corporation	EMC	268648102
Exxon Mobil Corporation	XOM	30231G102
Ford Motor Company	F	345370860
Freeport-McMoRan Copper & Gold Inc.	FCX	35671D857
General Electric Company	GE	369604103
The Goldman Sachs Group, Inc.	GS	38141G104
Google Inc.	GOOG	38259P508
Hewlett-Packard Company	HPQ	428236103
The Home Depot, Inc.	HD	437076102
Intel Indonesia Corporation	INTC	458140100
International Business Machines Corporation	IBM	459200101
Johnson & Johnson	JNJ	478160104
JPMorgan Chase & Co.	JPM	46625H100
Kraft Foods Inc.	KFT	50075N104
McDonald’s Corporation	MCD	580135101
Merck & Co., Inc.	MRK	58933Y105

Microsoft Corporation	MSFT	594918104
Occidental Petroleum Corporation	OXY	674599105
Oracle Corporation	ORCL	68389X105
PepsiCo, Inc.	PEP	713448108
Pfizer Inc.	PFE	717081103
Philip Morris International Inc.	PM	718172109
The Procter & Gamble Company	PG	742718109
QUALCOMM Incorporated	QCOM	747525103
Schlumberger Limited	SLB	806857108
United Parcel Service, Inc.	UPS	911312106
United Technologies Corporation	UTX	913017109
UnitedHealth Group Incorporated	UNH	91324P102
Verizon Communications, Inc.	VZ	92343V104
Wal-Mart Stores, Inc.	WMT	931142103
The Walt Disney Company	DIS	254687106
Wells Fargo & Company	WFC	949746101

Exchange Traded Fund	Symbol	CUSIP No.
BMO U.S. Equity Index ETF	ZUE - T	05570J107
Claymore U.S. Fundamental Index ETF C\$ Hedged	CLU - T	18387E120
Horizons S&P® 500 Index ETF	HXS - T	44048X109
iShares S&P 500® Index Fund (CAD-Hedged)	XSP - T	46428J105
SPDR® S&P® 500 ETF	SPY - N	78462F103

A prospective purchaser electing to use the Exchange Option now has until 5:00 p.m. (Toronto time) on June 17, 2011, to ensure that their securities are received by Computershare Investor Services Inc., as the Fund's exchange agent, through CDS Clearing and Depository Services Inc. The pricing period for the Exchange Option has also been extended and will be the five consecutive trading days ending on June 17, 2011. The exchange ratio for each Exchange Eligible Security will be announced in a press release to be issued by the Fund on or before June 20, 2011. The Exchange Option is subject to the terms and conditions set forth in the Prospectus which, except as described herein, remain in full force and effect.

The Fund's investment objectives are to provide holders of Units with: (a) the performance of an equal weighted portfolio of equity securities of large capitalization U.S. companies; (b) the opportunity for capital appreciation; (c) monthly distributions; and (d) lower overall volatility of portfolio returns than would be experienced by owning the Portfolio Securities (as defined below) without employing a covered call option strategy. The Fund will generally seek to hedge substantially all of its exposure to the U.S. dollar back to the Canadian dollar.

The Fund will invest, on an approximately equally weighted basis, in a portfolio (the "**Portfolio**") of securities of the 50 largest and most liquid U.S. companies, as measured by market capitalization, listed on the New York Stock Exchange or the NASDAQ Stock Market (the "**Portfolio Securities**"). The Portfolio will be rebalanced semi-annually on an equally weighted basis. To seek to mitigate downside risks, generate cashflow and allow for modest capital appreciation, the Fund will generally write "out-of-the-money" covered call options on 100% of the Portfolio Securities. The call options will be written with strike prices

that are generally 5% above the current market price of the Portfolio Securities, with terms of one to two months depending on the prevailing levels of volatility. The Fund's strategy does not involve managing the Portfolio to achieve a specific distribution target.

The syndicate of agents for the offering is being led by CIBC and BMO Capital Markets, and includes National Bank Financial Inc., TD Securities Inc., GMP Securities L.P., HSBC Securities (Canada) Inc., Canaccord Genuity Corp., Desjardins Securities Inc., Macquarie Private Wealth Inc., Raymond James Ltd., Dundee Securities Ltd., Industrial Alliance Securities Inc., Mackie Research Capital Corporation, MGI Securities Inc., Rothenberg Capital Management Inc. and Wellington West Capital Markets Inc.

A preliminary prospectus containing important information relating to these securities has been filed with securities commissions or similar authorities in all provinces and territories of Canada. The preliminary prospectus is still subject to completion or amendment. Copies of the preliminary prospectus may be obtained from your IIROC registered financial advisor. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued.

For further information, please visit www.horizonsetfs.com or contact:
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