



Mirae Asset to Acquire Majority Stake in Horizons BetaPro

Toronto, July 15, 2011 – BetaPro Management Inc (“**BetaPro**”) today announces that Mirae Asset Financial Group (“**Mirae Asset**”) has entered into a definitive agreement with Jovian Capital Corporation to become BetaPro’s majority shareholder.

BetaPro, together with its subsidiary AlphaPro Management Inc. (“**AlphaPro**”), manage the Horizons family of Exchange Traded Funds (“**Horizons ETFs**”), the largest ETF family in Canada with more than 70 ETFs listed on the Toronto Stock Exchange and approximately \$3 billion in assets under management.

Under this agreement, Mirae Asset also acquires an indirect controlling interest in AlphaPro and minority interest in BetaShares Holdings Pty. Ltd. (“**BetaShares**”). AlphaPro is an innovative financial services company specializing in actively managed ETFs, and currently offers the largest suite of actively managed ETFs in the world. BetaShares is a rising ETF company based in Australia.

With the acquisition, Mirae Asset, one of Asia’s largest asset management firms, gains a foothold in the Canadian and Australian ETF market and will be looking to BetaPro’s regional expertise to help it grow its global ETF business.

Currently, the Mirae Asset TIGER ETF series, which are listed on the KRX and HKEX (the Stock Exchange of Hong Kong Limited), total US\$1 billion in assets as of June 30, 2011, Mirae Asset’s global ETF assets under management will be approximately US\$4.1 billion when BetaPro and its affiliates are acquired.

“We look forward to working with Mirae, South Korea’s largest investment fund manager, and believe with their support all the pieces are in place for the strong growth of our market share in both the Canadian ETF industry and abroad,” said Adam Felesky, CEO of BetaPro.

Howard Atkinson, President of BetaPro, said *“Mirae brings a wealth of both institutional and emerging markets expertise that should enhance BetaPro’s ability to serve our ETF investors.”*

“We’re very excited at the opportunities this transaction creates. Mirae Asset is a true pioneer in emerging market investing and has demonstrated clearly how the values of a strong entrepreneurial spirit and commitment to innovation can create a leading global asset management firm,” Mr. Atkinson said. *“At BetaPro, we have a strong commitment to those same values and believe that with Mirae’s insight and organizational strength we’re going to be able to reach an even wider market for our innovative ETF solutions.”*

Increasingly Canadian investors are choosing to use ETFs for their investment needs. Over the last five years assets in Canadian-listed ETFs have grown an average of 27 per cent annually, from \$12.3 billion in December 31, 2005 to approximately \$41.0 billion, according to Investor Economics. There are now more than 200 ETFs listed on the Toronto Stock Exchange.

Hyeon-Joo Park, Chairman and founder of Mirae Asset believes that Horizons Exchange Traded Funds is well positioned to capitalize on the burgeoning popularity of ETFs amongst investors.

“Mirae Asset respects the management skills of BetaPro and sees them as an integral part of the future of Mirae Asset,” Chairman Park said. *“Mirae Asset is traditionally very strong in actively managed products and through this transaction we expect to offer our clients a more diversified product line-up with a varied and high quality suite of ETF products.”*

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

Horizons ETFs is an innovative financial services company offering the Horizons ETFs family of ETFs. 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 ETF listings on the TSX, 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.

About Mirae Asset Global Investment Group

Mirae Asset Global Investments Group is one of the world’s largest investment managers in emerging market equities. With over 590 employees including more than 110 dedicated investment professionals (as of 30 June 2011), Mirae Asset Global Investments Group has a presence in Hong Kong, China, Korea, India, Vietnam, Taiwan, Brazil, Korea, the United Kingdom and the United States. Headquartered in Seoul, South Korea, the firm manages over US\$53 billion in assets globally as of 30 June 2011.

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