



HORIZONS LAUNCHES CANADA'S FIRST AUSTRALIAN CURRENCY ETF

Toronto, July 20, 2011 - Horizons Exchange Traded Funds Inc. ("**Horizons ETFs**") and BetaPro Management Inc. are pleased to announce the launch of the Horizons Australian Dollar Currency ETF (the "**Australian Dollar ETF**" or "**ASD**"), an exchange traded fund ("**ETF**") which offers investors direct access to foreign currency investing. The Australian Dollar ETF will begin trading on the Toronto Stock Exchange ("**TSX**") July 20, 2011, under the symbol ASD.

The Australian Dollar ETF seeks to reflect the price in Canadian dollars of the Australian dollar, net of expenses, by investing primarily in cash and cash equivalents that are denominated in the Australian dollar.

ASD is structured as an ETF and therefore has all the characteristics of an ETF, including intraday liquidity, a low cost structure, and portfolio transparency. The Australian Dollar ETF will make monthly distributions of any income earned on the cash and cash equivalents it holds, net of fees and expenses.

"The Australian dollar has been one of the top performing currencies over the last couple of years, benefitting from attractive interest rates, the country's rich natural resources and a close proximity to rapidly developing Asian markets," said Howard Atkinson, CEO of Horizons Exchange Traded Funds.

With an annual management fee of only 0.45%, the Australian Dollar ETF provides a low cost method for investors to gain access to the Australian dollar. The Australian dollar has been particularly popular with foreign investors recently, since the Australian overnight lending rate is more than 4.50%, according to the Reserve Bank of Australia.

Traditionally, investing in a foreign currency could only be facilitated through a financial institution or by trading futures. Investing in currency futures can potentially involve a high degree of leverage and, for most investors, requires setting up a separate trading account.

"You may want to invest in the Australian dollar because you believe it will continue to deliver strong performance, or maybe you want to earn a higher yield on a currency that has demonstrated good correlation to the Canadian dollar. Either way, using a currency ETF is probably the simplest and most cost-effective way to invest in Australian currency," Mr. Atkinson said.

The Australian Dollar ETF has closed the offering of its initial units and will begin trading on the TSX when the market opens this morning.

Commissions, management fees and applicable sales taxes all may be associated with an investment in the Australian Dollar ETF. The Australian Dollar ETF is not guaranteed, its value changes frequently, and past performance may not be repeated. **Please read the prospectus before investing.**

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.

For further information:

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