



Horizons Launches New U.S. and International Enhanced Income ETFs

Toronto, September 14, 2011 - Horizons Exchange Traded Funds Inc. (“**Horizons ETFs**”) and its affiliate AlphaPro Management Inc. (the “**AlphaPro**”) are pleased to announce the launch of the Horizons Enhanced Income US Equity (USD) ETF (“**Horizons HEA.U**”) and the Horizons Enhanced Income International Equity ETF (“**Horizons HEJ**”) (collectively, the “**ETFs**”). Each of the ETFs offers Canadian investors access to an innovative covered call strategy on U.S. and International stocks, respectively.

Both ETFs will begin trading on the Toronto Stock Exchange (“**TSX**”) under the below ticker symbols with both a Class E unit and an Advisor Class unit.

Name of ETF	TSX Ticker Symbol	
	Class E Units	Advisor Class Units
Horizons Enhanced Income US Equity (USD) ETF	HEA.U	HEA.V
Horizons Enhanced Income International Equity ETF	HEJ	HEJ.A

The investment objective of Horizons HEA.U is to provide its unitholders with: (a) exposure to the performance of an equal weighted portfolio of large capitalization U.S. companies; and (b) monthly U.S. dollar distributions of dividend and call option income.

Horizons HEA.U will invest primarily in a portfolio of equity and equity-related securities of U.S. companies that, as at each semi-annual rebalance date, are amongst the largest, by market capitalization, and most liquid issuers on the New York Stock Exchange (the “**NYSE**”) or the NASDAQ Stock Market (“**NASDAQ**”). To mitigate downside risk and generate income, Horizons HEA.U will generally write covered call options on 100% of the portfolio securities. The level of covered call option writing may vary based on market volatility and other factors. Because Horizons HEA.U is denominated and traded in U.S. dollars, it will not seek to hedge its exposure to the U.S. dollar back to the Canadian dollar.

The investment objective of Horizons HEJ is to provide its unitholders with: (a) exposure to the performance of an equal weighted portfolio of large capitalization international, non-North American companies; and (b) monthly distributions of dividend and call option income.

Horizons HEJ will invest primarily in a portfolio of equity and equity-related securities of companies that, as at each semi-annual rebalance date, are amongst the largest, by market capitalization, and most liquid non-North American based issuers on the TSX, NYSE or NASDAQ. To mitigate downside risk and generate income, Horizons HEJ will generally write covered call options on 100% of the portfolio securities. The level of covered call

option writing may vary based on market volatility and other factors. Horizons HEJ will generally seek to hedge substantially all of its exposure to the U.S. dollar back to the Canadian dollar.

“These are the latest additions to our family of enhanced income solutions, which use covered call strategies to generate income. Each of these ETFs offer investors the potential for an attractive tax-efficient monthly yield on a popular asset class,” said Howard Atkinson, CEO of Horizons ETFs, *“HEA.U and HEJ broaden our product suite to asset classes beyond Canada’s borders, so investors can take advantage of a covered call strategy on their respective baskets of stocks, each of which holds a number of the world’s largest companies.”*

JovInvestment Management Inc. (“**JovInvestment**”), an affiliate of the manager of the ETFs, will act as investment advisor to the ETFs, with its investment team, including Eden Rahim, Vice-President and Portfolio Manager, providing the portfolio management services. Mr. Rahim has more than two decades of experience managing institutional option writing and hedging solutions.

These ETFs will be the seventh and eight covered-call writing mandates that JovInvestment manages for AlphaPro, and are in addition to the Horizons Gold Yield Fund (TSX: HGY.UN), the Horizons Enhanced Income Equity ETF (TSX: HEX), the Horizons Enhanced Income Energy ETF (TSX: HEE), the Horizons Enhanced Income Gold Producers ETF (TSX: HEP), and the Horizons Enhanced Income Financials ETF (TSX: HEF), all of which utilize Mr. Rahim’s innovative call writing strategies.

Horizons HEA.U and Horizons HEJ have closed the offering of their initial units and will begin trading today on the TSX when the market opens this morning.

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 \$3.3 billion in assets under management and 75 ETFs listed 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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