



## **HORIZONS GOLD YIELD FUND ANNOUNCES OCTOBER 2011 DISTRIBUTION**

**TORONTO, October 20, 2011** - Horizons Exchange Traded Funds Inc. (“**Horizons ETFs**”) and its affiliate AlphaPro Management Inc. are pleased to announce the monthly distribution rate for the Horizons Gold Yield Fund (the “**Fund**”) for October 2011 in the amount of \$0.0825 per Class A unit and Class F unit of the Fund. The Class A units of the Fund are listed for trading on the Toronto Stock Exchange (“**TSX**”) under the symbol **HGY.UN**. The Class F units of the Fund are not publicly listed.

This distribution rate, which is equivalent to \$0.99 per annum or a yield of 9.90% per annum on the initial issue price of \$10.00 per Class A unit and Class F unit, will be applicable to the distributions declared for October, November and December 2011. The October distribution ex-dividend date is anticipated to be October 27, 2011, for all Class A and Class F unitholders of record on October 31, 2011. The distribution is payable on November 10, 2011.

The Fund’s investment objectives are to provide unitholders with: (i) exposure to the price of gold bullion hedged to the Canadian dollar, less the Fund’s fees and expenses; and (ii) tax-efficient monthly distributions. The Fund does not have a fixed distribution, but generally sets distributions quarterly and pays distributions monthly. It is expected that monthly distributions currently received by unitholders will consist primarily of return of capital.

### **About Horizons Exchange Traded Funds Inc. ([www.horizonsetfs.com](http://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 more than \$3.1 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 subsidiary of Horizons ETFs Management (Canada) Inc. and a member of the Jovian Capital Corporation (TSX: JOV) group of companies.

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