



## **Mirae Asset Completes Acquisition of Majority Stake in Horizons ETFs**

**TORONTO, November 14, 2011** - Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”), which recently changed its name from BetaPro Management Inc., is pleased to announce that Mirae Asset Global Investments Co., Ltd. (“**Mirae Asset**”) has today become the majority shareholder of Horizons ETFs.

Horizons ETFs, together with its subsidiaries AlphaPro Management Inc. and Horizons Investment Management Inc., manages the Horizons family of exchange traded funds (“**ETFs**”), the largest ETF family in Canada by number of funds with 75 ETFs listed on the Toronto Stock Exchange and approximately \$3.3 billion in assets under management (as of October 31, 2011).

Mirae Asset acquired a majority stake in Horizons ETFs, including the entire stake owned by Jovian Capital Corporation (“**Jovian**”), as announced on July 15, 2011. Through this purchase Mirae Asset has also acquired Horizons ETFs’ significant interest in BetaShares Holdings Pty. Ltd., which is based in Australia.

Taeyong Lee, who leads Mirae Asset’s global ETF business, will join Horizons ETFs as Executive Chairman. Mr. Lee will also assume the newly created role of Global Head of ETFs for Mirae Asset. In this new role, Mr. Lee will split his time between Seoul and Toronto. Adam Felesky and Howard Atkinson will continue as CEO and President, respectively, of Horizons ETFs.

Mirae Asset, one of Asia’s largest asset management firms by assets under management, will capitalize on the regional expertise of Horizons ETFs’ management team to grow its global ETF business further.

*“We welcome Horizons ETFs into the Mirae Asset family and are delighted to offer our clients more diversified investment products and solutions,”* said Hyeon-Joo Park, Chairman and Founder of Mirae Asset. *“Our new partnership strengthens Mirae Asset’s position as a global asset management company, expands our product line and will serve our clients across all regions.”*

*“We want to thank Jovian for being an invaluable partner over the last five years in the growth of our business. We wouldn’t have achieved the success we have today without their early support and mentorship,”* said Adam Felesky, CEO of Horizons ETFs. *“We are very excited to now be part of Mirae Asset and look forward to the global resources that Mirae Asset will provide as we continue to expand our ETF business.”*

Howard Atkinson, President of Horizons ETFs, said *“I want to stress that this acquisition really means business as usual for our Canadian investors. There are absolutely no organizational changes that impact the way we run our ETFs. In fact, being part of the Mirae family makes us a stronger global company, with the ability to further enhance the services and products we provide. We feel strongly that investors can only benefit from this new partnership going forward.”*

**About Horizons ETFs Management (Canada) Inc. [www.horizonsetfs.com](http://www.horizonsetfs.com)**

Horizons ETFs is an innovative financial services company which, together with its subsidiaries AlphaPro Management Inc. and Horizons Investment Management Inc., manages 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. Horizons ETFs is a member of the Mirae Asset Global Investment Group. As of October 31, 2011, Horizons ETFs has approximately \$3.3 billion in assets under management.

**About Mirae Asset Global Investments Co., Ltd. [www.miraeasset.com](http://www.miraeasset.com)**

Mirae Asset Global Investments Co., Ltd. is the Korea-based asset management entity of Mirae Asset Financial Group, one of the world's largest investment managers in emerging market equities (source: *Investment and Pensions Europe*, February 2011). With over 650 employees including more than 125 dedicated investment professionals (as of September 30, 2011), Mirae Asset Global Investments 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\$44 billion in assets globally as of September 30, 2011.

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