



HORIZONS ETFS ANNOUNCES JANUARY 2012 DISTRIBUTIONS

TORONTO, January 20, 2012 - Horizons Exchange Traded Funds Inc. (“**Horizons ETFs**”) and its affiliate AlphaPro Management Inc. are pleased to announce the distribution amounts per unit (the “**Distributions**”) for certain of the Horizons ETFs family of exchange traded funds (the “**ETFs**”), for the period ending January 31, 2012, as indicated in the table below.

The ex-dividend date for the Distributions is anticipated to be January 27, 2012, for all unitholders of record on January 31, 2012. The Distributions will be paid in cash or, if the unitholder has enrolled in the respective ETF’s dividend reinvestment plan (DRIP), reinvested in additional units of the applicable ETF, on or about February 10, 2012.

CLASS E UNITS

ETF Name	Ticker Symbol	Distribution per Unit	Annualized Yield *	Frequency
Horizons Corporate Bond ETF	HAB	\$0.03397	3.82%	Monthly
Horizons Tactical Bond ETF	HAF	\$0.03750	5.38%	Monthly
Horizons Dividend ETF	HAL	\$0.02419	2.47%	Monthly
Horizons Global Dividend ETF	HAZ	\$0.03000	2.95%	Monthly
Horizons Floating Rate Bond ETF	HFR	\$0.02123	2.51%	Monthly
Horizons Preferred Share ETF	HPR	\$0.03764	4.31%	Monthly
Horizons Enhanced Income Equity ETF	HEX	\$0.10108	14.88%	Monthly
Horizons Enhanced Income Energy ETF	HEE	\$0.09806	15.07%	Monthly
Horizons Enhanced Income Gold Producers ETF	HEP	\$0.11051	17.08%	Monthly
Horizons Enhanced Income Financials ETF	HEF	\$0.07983	11.06%	Monthly
Horizons Enhanced Income International Equity ETF	HEJ	\$0.14152	16.43%	Monthly
Horizons Enhanced Income US Equity (USD) ETF ⁽¹⁾	HEA.U	\$0.13827	15.42%	Monthly
Horizons Australian Dollar Currency ETF	ASD	\$0.03143	3.51%	Monthly

ADVISOR CLASS UNITS

ETF Name	Ticker Symbol	Distribution per Unit	Annualized Yield *	Frequency
Horizons Corporate Bond ETF	HAB.A	\$0.02875	3.23%	Monthly
Horizons Tactical Bond ETF	HAF.A	\$0.03377	4.85%	Monthly
Horizons Dividend ETF	HAL.A	\$0.01568	1.60%	Monthly
Horizons Global Dividend ETF	HAZ.A	\$0.02095	2.06%	Monthly
Horizons Floating Rate Bond ETF	HFR.A	\$0.01655	1.95%	Monthly
Horizons Preferred Share ETF	HPR.A	\$0.03284	3.75%	Monthly
Horizons Enhanced Income Equity ETF	HEX.A	\$0.09567	14.04%	Monthly
Horizons Enhanced Income Energy ETF	HEE.A	\$0.09311	14.23%	Monthly
Horizons Enhanced Income Gold Producers ETF	HEP.A	\$0.10439	16.21%	Monthly
Horizons Enhanced Income Financials ETF	HEF.A	\$0.07400	10.22%	Monthly
Horizons Enhanced Income International Equity ETF	HEJ.A	\$0.13415	15.58%	Monthly
Horizons Enhanced Income US Equity (USD) ETF ⁽¹⁾	HEA.V	\$0.12811	14.29%	Monthly

* Based on the applicable January 19, 2012 net asset value per unit

The Distributions will vary from period to period.

⁽¹⁾ Distributions for Horizons Enhanced Income US Equity (USD) ETF are declared and paid in U.S. dollars.

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 more than \$3.2 billion in assets under management and 75 ETFs listed on the Toronto Stock Exchange, 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 Mirae Asset Financial Group.

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