



## **Horizons Launches GMP<sup>®</sup> Junior Oil and Gas Index<sup>™</sup> ETF**

**TORONTO – February 23, 2011** - BetaPro Management Inc. (“**BetaPro**”) is pleased to announce the listing of the Horizons GMP<sup>®</sup> Junior Oil and Gas Index<sup>™</sup> ETF (the “**Horizons GMP<sup>®</sup> ETF**”), an exchange traded fund (“**ETF**”) which offers exposure to an index of Canadian-based junior energy production companies. The Horizons GMP<sup>®</sup> ETF will track the recently launched GMP<sup>®</sup> Junior Oil and Gas Index<sup>™</sup>, which was developed by leading Canadian securities firm, GMP Securities L.P. (“**GMP Securities**”) and is administered by Standard and Poor’s<sup>®</sup> Financial Services LLC (“**S&P**”).

The Horizons GMP<sup>®</sup> ETF will begin trading on the Toronto Stock Exchange (“**TSX**”) today under the ticker symbol HJE.

The Horizons GMP<sup>®</sup> ETF seeks to replicate, to the extent possible, the performance of the GMP<sup>®</sup> Junior Oil and Gas Index<sup>™</sup>, net of expenses. The GMP<sup>®</sup> Junior Oil and Gas Index<sup>™</sup> is designed to provide investors with an investable index that tracks the performance of small to mid-capitalization Canadian oil and gas exploration and production companies that are listed on the TSX.

*“The GMP<sup>®</sup> Junior Oil and Gas Index<sup>™</sup> is the first niche index created by GMP Securities and we’re very excited to be the first ETF provider to offer an investable ETF that tracks that underlying index. GMP Securities is a recognized leader in the Canadian capital markets with historical strengths in the resources sector and is consistently ranked as a top equity underwriter in Canada and top financial advisor to the Canadian mid-market. The underlying methodology of the index reflects what they believe is the best representation of the Canadian junior oil and gas sector,”* said Howard Atkinson, President of Horizons Exchange Traded Funds Inc.

Wade Felesky, Managing Director, Investment Banking, GMP Securities, commented that *“Companies in the GMP<sup>®</sup> Junior Oil and Gas Index<sup>™</sup> all have market capitalizations between CAN\$100 million and CAN\$3 billion and may provide a significantly higher risk/return profile than those of the large capitalization energy companies with which Canadian investors are probably more familiar.”*

*“Many of today’s familiar energy producer names were once junior companies, so by investing in juniors now, one could potentially be buying some of tomorrow’s energy giants,”* Mr. Felesky said. *“We believe that juniors generally have the potential to realize much higher profit margins versus larger capitalization energy companies due to the company-specific operational leverage, but do come with the additional risks associated with smaller companies. The stock price performances and relative valuations in this niche sector can be highly influenced by the significant merger and acquisition activity levels in the junior oil and gas industry.”*

The Horizons GMP<sup>®</sup> ETF has closed the initial offering of its units and will begin trading on the TSX today, when the market opens this morning.

**About BetaPro Management Inc. ([www.betapro.ca](http://www.betapro.ca))**

BetaPro manages the Horizons BetaPro family of exchange traded funds, 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. The Horizons BetaPro ETFs include several types of structures: single, inverse, leveraged, inverse leveraged and spread ETFs. BetaPro is a subsidiary of Jovian Capital Corporation (JOV:TSX), with assets under management (“AUM”) of approximately \$2.3 billion as of January 31, 2011, amongst 47 ETFs. Its subsidiary, AlphaPro Management Inc., Canada’s largest provider of actively-managed ETFs, has approximately \$560 million of AUM as of January 31, 2011. Together under the Horizons ETFs brand, the two companies offer more than 60 ETF solutions with almost \$2.9 billion of AUM as of January 31, 2011.

**About GMP Securities L.P. ([www.gmpsecurities.com](http://www.gmpsecurities.com))**

GMP Securities L.P., one of the principal subsidiaries of GMP Capital Inc. (GMP:TSX), is a leading independent Canadian investment dealer built on a rich history of superior execution capabilities. With offices located in Toronto, Calgary, Montreal and London, England, GMP Securities L.P., together with Griffiths McBurney Corp. and GMP Securities Europe LLP, provide investment banking, institutional equities and equity research for corporate clients and institutional investors located in Canada, the United States and in Europe. GMP Securities L.P. can be found on the web at [gmpsecurities.com](http://gmpsecurities.com).

Commissions, management fees and expenses all may be associated with investments in the Horizons GMP<sup>®</sup> ETF. The Horizons GMP<sup>®</sup> ETF is not guaranteed, its values change frequently and past performance may not be repeated. The GMP<sup>®</sup> Junior Oil and Gas Index (the “**Index**”) is the exclusive property of GMP Securities, which has contracted with S&P to maintain and calculate the Index. “GMP<sup>®</sup>” is a registered trademark of GMP Securities and has been licensed for use by BetaPro. “Standard & Poor’s<sup>®</sup>” is a registered trademark of S&P and has been licensed for use by GMP Securities. The Horizons GMP<sup>®</sup> ETF is not sponsored, endorsed, sold, or promoted by GMP Securities or S&P or their affiliated companies and none of these parties make any representation, warranty or condition regarding the advisability of buying, selling and holding units/shares of the Horizons GMP<sup>®</sup> ETF. S&P and its affiliates shall have no liability for any errors or omissions in calculating the Index. **Please read the prospectus before investing.**

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