



Horizons AlphaPro Launches Actively Managed Global Dividend ETF

Toronto – July 21, 2010 - AlphaPro Management Inc. ("**AlphaPro**"), the manager of the Horizons AlphaPro Exchange Traded Funds ("**ETFs**"), is pleased to announce the launch of the Horizons AlphaPro Global Dividend ETF (the "**Global Dividend ETF**"). The Global Dividend ETF will begin trading today on the Toronto Stock Exchange under the symbol HAZ.

The sub-advisor to the Global Dividend ETF is Guardian Capital LP ("**Guardian Capital**"), which has been managing private client and institutional money for more than 40 years and currently oversees more than \$13.4 billion in assets under management.

The investment objective of the Global Dividend ETF is to seek long-term returns consisting of regular dividend income and modest long-term capital growth. The Global Dividend ETF invests primarily in equity and equity-related securities of companies with operations located anywhere in the world.

"Volatile market conditions over the past two years highlight the tremendous value of dividend-paying stocks. Dividends provide a strong cushion in times of market uncertainty," said Ken McCord, President of AlphaPro.

Mr. McCord points out that Canadian investors limit their dividend-stock buying opportunities if they only buy domestic dividend-paying stocks.

"Canadian companies represent only a small share of the world's companies. Having global exposure gives an investor the opportunity to buy the world's best dividend-paying stocks," Mr. McCord said.

Guardian Capital will select high-quality, dividend-paying companies located globally that, in its view, demonstrate a consistent pattern of **growing** dividends. The portfolio investments will be diversified among different companies and industry sectors.

The investment team at Guardian Capital will use a robust systematic research process to select companies for consideration. From those selected, the investment managers will conduct a bottom-up analysis to determine which companies should be added to the portfolio.

"Using a combination of fundamental, quantitative and technical research allows Guardian Capital to find those companies in the world, wherever they may be located, that offer the best prospects for consistently increasing dividend payments," Mr. McCord said.

Since it is designed specifically to meet the needs of Canadian investors, the Global Dividend ETF will initially seek to hedge 50% of its non-Canadian dollar currency exposure, and may continue to hedge such exposure at the discretion of Guardian Capital.

Guardian Capital will invest primarily in equity securities listed on North American exchanges, including American Deposit Receipts ("**ADRs**"), and may also from time to time invest in preferred and fixed-income securities such as government bonds, corporate bonds or treasury bills.

The Global Dividend ETF has closed the offering of its initial units and will begin trading on the Toronto Stock Exchange today when it opens this morning.

Commissions, management fees and expenses all may be associated with an investment in the Global Dividend ETF. The Global Dividend ETF is not guaranteed, its value changes frequently, and past performance may not be repeated. **Please read the prospectus before investing.**

About Guardian Capital

Guardian Capital LP was founded in 1962 and is one of Canada's oldest established, independent investment counseling firms. Guardian Capital currently manages approximately \$13.4 billion in assets and offers its investment management expertise primarily to institutional clients such as pension and endowment funds, as well as third-party clients such as mutual fund companies. Guardian Capital's mission is to deliver superior risk-adjusted and value-added results through a disciplined and fundamental investment approach.

About AlphaPro Management Inc. (www.HAPETFs.com)

AlphaPro is an innovative financial services company specializing in actively managed exchange traded funds with assets under management of approximately \$153 million as of June 30, 2010. AlphaPro is a subsidiary of BetaPro Management Inc. ("**BetaPro**"). BetaPro is Canada's largest provider of leveraged, inverse leveraged and inverse ETFs. BetaPro manages approximately \$2.4 billion in assets as of June 30, 2010. BetaPro is a subsidiary of Jovian Capital Corporation (JOV: TSX).

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