



Horizons AlphaPro Launches Canada's First Actively Managed Preferred Share ETF

Toronto, November 23, 2010 - Jovian Capital Corporation ("**Jovian**") (JOV:TSX) and its subsidiary AlphaPro Management Inc. ("**AlphaPro**"), manager of the Horizons AlphaPro exchange traded funds ("**ETFs**"), have launched Canada's first actively managed preferred share ETF, the Horizons AlphaPro Preferred Share ETF (the "**Preferred Share ETF**").

The Preferred Share ETF will begin trading today on the Toronto Stock Exchange under the symbol HPR. The sub-advisor to the Preferred Share ETF is Natcan Investment Management Inc. ("**Natcan**"), which currently manages more than \$1 billion dollars in preferred share assets.

"We're very happy to be working with Natcan once again. Their fixed income team has done a great job in managing the recently launched Horizons AlphaPro Corporate Bond ETF, Canada's largest actively managed ETF. We expect more of the same with the Preferred Share ETF based on our belief that an active strategy can overcome many of the limitations found in trying to replicate a preferred share index," said Ken McCord, President of AlphaPro.

The investment objective of the Preferred Share ETF is to provide dividend income while preserving capital by investing primarily in preferred shares of Canadian companies. The Preferred Share ETF may also invest in preferred shares of companies located in the United States, fixed income securities of Canadian and U.S. issuers, including other income generating securities, as well as Canadian equity securities and exchange traded funds that issue index participation units. The Preferred Share ETF will, to the best of its ability, seek to hedge its non-Canadian dollar currency exposure to the Canadian dollar at all times.

Natcan anticipates yields on investment grade preferred shares will stay strong over the next two years and that the asset class will likely continue to see a growth in interest from income seeking retail investors, many of whom are looking to increase their income in retirement. This process could be accelerated by the phase-out of many income trusts in 2011 and beyond.

"Preferred shares really hit a sweet spot for many Canadian investors," Mr. McCord said. *"They offer attractive, tax-efficient yields and are generally less volatile than common shares. For investors with a need for income and an appropriate risk tolerance, preferred shares can be a very effective investment solution."*

The Preferred Share ETF has closed the offering of its initial units and will begin trading on the Toronto Stock Exchange when the market opens this morning.

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

About Natcan Investment Management (www.natcan.com)

Founded in 1990, Natcan Investment Management Inc. is a subsidiary of the National Bank of Canada. Since the firm's founding, Natcan has privileged shared ownership between the parent company and its key professionals. Recognized as a leading portfolio management firm in Canada, Natcan provides investment solutions to institutional clients, and acts as sub-advisor for mutual funds and private wealth portfolios. With approximately \$25 billion in assets under management as of September 30, 2010, the firm has about 45 investment professionals across its Montreal and Toronto offices.

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 \$435 million as of October 29, 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 \$2.6 billion in assets as of October 29, 2010. BetaPro is a subsidiary of Jovian Capital Corporation.

About Jovian Capital Corporation (www.joviancapital.com)

Jovian acquires, creates and grows financial services companies specializing in wealth and asset management. The Jovian group of companies (AlphaPro Management Inc., BetaPro Management Inc., Horizons Exchange Traded Funds Inc., Hahn Investment Stewards & Company Inc., Horizons Funds Inc., JovFunds Management Inc., JovInvestment Management Inc., Leon Frazer & Associates Inc., MGI Financial Inc., MGI Securities Inc., MGI Securities (USA) Inc. and T.E. Wealth) manages \$12.5 billion of client assets (\$7.5 billion in assets under management and \$5.0 billion in assets under administration). Additional information is available at www.sedar.com.

For more information:

Philip Armstrong, Chief Executive Officer, Jovian Capital Corporation, (416) 933-5752;
Don Sangster, Investor Relations, Jovian Capital Corporation, (416) 933-5744; or
Ken McCord, President, AlphaPro Management Inc., (416) 933-5746.