



AlphaPro Announces January 2011 Monthly Distributions

TORONTO, January 20, 2011 - AlphaPro Management Inc. (“AlphaPro”), the trustee and manager of the Horizons AlphaPro Exchange Traded Funds (the “ETFs”), announced today the monthly distributions to unitholders of the ETFs (the “Unitholders”) for the month ending January 31, 2011, as indicated in the table below.

Beginning with the current month, the Horizons AlphaPro Corporate Bond ETF (HAB), Horizons AlphaPro Dividend ETF (HAL), Horizons AlphaPro Global Dividend ETF (HAZ) and Horizons AlphaPro Preferred Share ETF (HPR) will begin making distribution payments to Unitholders on a monthly basis. Prior to 2011, distributions for these ETFs were paid on a quarterly basis.

The ex-dividend date for the distributions is anticipated to be January 27, 2011, for all Unitholders of record on January 31, 2011. 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 ETF, on or before February 10, 2011.

ETF Name	Ticker Symbol	Distribution Amount per Unit
Horizons AlphaPro Corporate Bond ETF	HAB	\$0.03656
Horizons AlphaPro Tactical Bond ETF	HAF	\$0.03750
Horizons AlphaPro Dividend ETF	HAL	\$0.02127
Horizons AlphaPro Global Dividend ETF	HAZ	\$0.02971
Horizons AlphaPro Floating Rate Bond ETF	HFR	\$0.03446 ⁽¹⁾
Horizons AlphaPro Preferred Share ETF	HPR	\$0.04027

⁽¹⁾ The rate indicated for the Horizons AlphaPro Floating Rate Bond ETF (HFR) includes a prorated payment for the period from the ETF’s launch on December 13, 2010, to December 31, 2010. The monthly rate for HFR would otherwise be \$0.02165 per Unit.

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 \$569 million as of December 31, 2010. AlphaPro is a subsidiary of BetaPro Management Inc. (“BetaPro”). BetaPro is Canada’s largest provider of single, inverse, leveraged, inverse leveraged and spread ETFs. BetaPro manages approximately \$2.6 billion in assets as of December 31, 2010. BetaPro is a subsidiary of Jovian Capital Corporation (JOV:TSX).

For further information:
 Martin Fabregas, Investor Relations, (416) 601-2508