



## Horizons BetaPro Launches Canada's Lowest Cost ETF

**TORONTO, September 14, 2010** - BetaPro Management Inc. ("**BetaPro**"), the manager of the Horizons BetaPro Exchange Traded Funds (the "**HBP ETFs**"), is pleased to announce the launch of the Horizons BetaPro S&P/TSX 60™ Index ETF (the "**BetaPro S&P/TSX 60 ETF**" or "**HXT**"). The BetaPro S&P/TSX 60 ETF will begin trading on the Toronto Stock Exchange on September 15, 2010, under the symbol HXT.

Traditionally, each ETF provider in Canada has had an exclusive licensing arrangement with index providers. When choosing to invest in an index-tracking ETF, most investors selected the ETF based on the specific index, with little thought to the provider since that provider normally had a monopoly on that index.

HXT represents a new era of competition in the Canadian ETF industry, offering a more efficient and lower cost way to get exposure to the S&P/TSX 60™ Index, which is the most widely recognized Canadian equity index. The BetaPro S&P/TSX 60 ETF seeks to replicate, to the extent possible, the performance of the S&P/TSX 60™ Index (Total Return), net of expenses.

The S&P/TSX 60™ Index is comprised of the 60 largest stocks in Canada and, according to Standard & Poors®, currently represents nearly 75% of the market capitalization of Canadian stocks.

*"In our opinion, the S&P/TSX 60™ Index is the single most important Canadian equity benchmark,"* said Howard Atkinson, President of BetaPro. *"HXT represents another milestone for ETF investors and ushers in a new era of competition for the Canadian ETF industry, which we believe will lead to lower costs and greater selection for investors."*

With a management fee of just 7 basis points plus applicable sales taxes, HXT is the lowest cost ETF in Canada and less than half the cost of the next lowest priced ETF in Canada. HXT will not pay any additional operating expenses.

*"Fees are a crucial component for all investors, including those choosing index-based ETF investing. By design, index-tracking ETFs are not supposed to outperform the index, so if you lower their cost, you increase their potential performance,"* Mr. Atkinson said.

HXT uses a total return swap ("**TRS**"), a popular institutional investment instrument which ensures, as much as possible, the precise delivery of index returns.

TRS structures are growing in prominence because they can be more tax efficient for non-registered accounts versus holding physical securities, and it is the obligation of the swap provider to deliver the exact return of the index. Using the TRS structure, BetaPro has minimized HXT's potential for tracking differences to the S&P/TSX 60™ Index (Total Return).

HXT, utilizing the TRS, will provide the returns of the S&P/TSX 60™ Index (Total Return) where the value of any distributions paid out by constituent issuers are reflected in the total return of the index and are therefore reflected in the net asset value of HXT.

HXT has closed the offering of its initial units and will begin trading on the Toronto Stock Exchange on September 15, 2010, when it opens in the morning.

Commissions, trailing commissions, management fees and expenses all may be associated with investments in the Horizons BetaPro ETFs (the "ETFs"). The ETFs are not guaranteed, their

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**About BetaPro Management Inc. ([www.HBPETFs.com](http://www.HBPETFs.com))**

Horizons BetaPro Exchange Traded Funds (the "Horizons BetaPro ETFs") are managed by BetaPro Management Inc., Canada's sole provider of investment tools allowing investors to profit when the market is rising or falling, or to reduce their risk by hedging their existing market exposure. The Horizons BetaPro ETFs offer several types of structures: Bull+/Bear+ leveraged ETFs, single ETFs, single inverse ETFs and spread ETFs. Each Horizons BetaPro ETF is designed to provide daily investment results, before all fees, expenses and costs, that correspond to either: (i) a multiple or inverse multiple (opposite) of the daily performance of a specified underlying index or benchmark; (ii) the performance or inverse (opposite) daily performance of a specified underlying index or benchmark; or (iii) the sum of the daily performance of a specified underlying index or benchmark and the single inverse (opposite) daily performance of a second specified underlying index or benchmark. BetaPro is a subsidiary of Jovian Capital Corporation and currently manages approximately \$2.3 billion amongst 44 ETFs as of August 31, 2010.

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