



BetaPro Management Inc. Completes Mergers into Horizons BetaPro ETFs

TORONTO, August 1, 2008 - Jovian Capital Corporation ("**Jovian**") (TSX: JOV) and its related company BetaPro Management Inc. ("**BetaPro**"), the manager of the Horizons BetaPro Funds ("**HBP Funds**"), announce that BetaPro has completed the merger of the following funds into exchange traded funds managed by BetaPro (the "**HBP ETFs**"):

Merged HBP Fund	Corresponding HBP ETF
Horizons BetaPro COMEX [®] Gold Bull Plus Fund	Horizons BetaPro COMEX [®] Gold Bull Plus ETF
Horizons BetaPro NYMEX [®] Oil Bear Plus Fund	Horizons BetaPro NYMEX [®] Oil Bear Plus ETF
Horizons BetaPro S&P/TSX 60 Bear Plus Fund	Horizons BetaPro S&P/TSX 60 [®] Bear Plus ETF
Horizons BetaPro S&P 500 Bear Plus Fund	Horizons BetaPro S&P 500 [®] Bear Plus ETF

These mergers were reviewed and approved by the funds' Independent Review Committee and notice of the mergers was provided to the unitholders of the merging HBP Funds.

In addition, the following Horizons BetaPro Funds have been terminated:

Terminating HBP Funds:

- Horizons BetaPro NASDAQ-100 Bull Plus Fund
- Horizons BetaPro NASDAQ-100 Bear Plus Fund
- Horizons BetaPro Canadian Bond Bull Plus Fund
- Horizons BetaPro Canadian Bond Bear Plus Fund
- Horizons BetaPro U.S. Dollar Bull Plus Fund
- Horizons BetaPro U.S. Dollar Bear Plus Fund
- Horizons BetaPro COMEX Gold Bear Plus Fund
- Horizons BetaPro NYMEX Oil Bull Plus Fund
- Horizons BetaPro S&P/TSX 60 Bull Plus Fund
- Horizons BetaPro S&P 500 Bull Plus Fund

To find out more regarding the termination, final NAVs or distributions of the HBP Funds, please contact your dealer.

Since their inception in January of 2007, the HBP ETFs have reached approximately \$1.75 billion in assets under management. With 28 exchange traded funds ("**ETFs**") listed on the Toronto Stock Exchange ("**TSX**"), BetaPro has the largest number of ETFs in Canada. In addition, the HBP ETFs have been some of the most highly traded ETFs on the TSX, accounting for over 210 million shares traded or nearly 68 % of all ETFs trading by volume on the TSX for the month of June.

"We've experienced tremendous growth in our ETFs and have decided to close our non-ETF line-up to allow us to focus on managing and growing our ETF business," said Howard Atkinson, President of BetaPro.

All HBP ETFs:**Symbol:**

Horizons BetaPro S&P/TSX 60 [®] Bull Plus ETF	HXU
Horizons BetaPro S&P/TSX 60 [®] Bear Plus ETF	HXD
Horizons BetaPro S&P/TSX Capped Financials [®] Bull Plus ETF	HFU
Horizons BetaPro S&P/TSX Capped Financials [®] Bear Plus ETF	HFD
Horizons BetaPro S&P/TSX Capped Energy [®] Bull Plus ETF	HEU
Horizons BetaPro S&P/TSX Capped Energy [®] Bear Plus ETF	HED
Horizons BetaPro S&P/TSX Global Gold [®] Bull Plus ETF	HGU
Horizons BetaPro S&P/TSX Global Gold [®] Bear Plus ETF	HGD
Horizons BetaPro S&P/TSX Global Mining [®] Bull Plus ETF	HMU
Horizons BetaPro S&P/TSX Global Mining [®] Bear Plus ETF	HMD
Horizons BetaPro NYMEX [®] Natural Gas Bull Plus ETF	HNU
Horizons BetaPro NYMEX [®] Natural Gas Bear Plus ETF	HND
Horizons BetaPro NYMEX [®] Crude Oil Bull Plus ETF	HOU
Horizons BetaPro NYMEX [®] Crude Oil Bear Plus ETF	HOD
Horizons BetaPro COMEX [®] Gold Bullion Bull Plus ETF	HBU
Horizons BetaPro COMEX [®] Gold Bullion Bear Plus ETF	HBD
Horizons BetaPro DJ-AIG SM Agricultural Grains Bull Plus ETF	HAU
Horizons BetaPro DJ-AIG SM Agricultural Grains Bear Plus ETF	HAD
Horizons BetaPro S&P 500 [®] Bull Plus ETF	HSU
Horizons BetaPro S&P 500 [®] Bear Plus ETF	HSD
Horizons BetaPro NASDAQ-100 [®] Bull Plus ETF	HQU
Horizons BetaPro NASDAQ-100 [®] Bear Plus ETF	HQD
Horizons BetaPro U.S. Dollar Bull Plus ETF	HDU
Horizons BetaPro U.S. Dollar Bear Plus ETF	HDD
Horizons BetaPro U.S. 30-year Bond Bull Plus ETF	HTU
Horizons BetaPro U.S. 30-year Bond Bear Plus ETF	HTD
Horizons BetaPro MSCI Emerging Markets Bull Plus ETF	HJU
Horizons BetaPro MSCI Emerging Markets Bear Plus ETF	HJD

For further information visit www.HBPETFs.com

About BetaPro Management Inc. (www.HBPETFs.com)

Horizons BetaPro Exchange Traded Funds 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. BetaPro Management currently manages the largest number of Canadian ETFs, with approximately \$1.8 billion amongst 28 ETFs.

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 (MGI Securities Inc., MGI Securities (USA) Inc., Rice Financial Group Inc., BetaPro Management Inc., Horizons Funds Inc., JovFunds Management Inc., JovFunds Inc., JovInvestment Management Inc., Leon Frazer & Associates Inc., T.E. Wealth and Felcom Data Services Inc.) manages \$15.0 billion of client assets (\$5.8 billion in assets under management and \$9.2 billion in assets under administration). Additional information is available at www.joviancapital.com and www.sedar.com

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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