



## **BetaPro Management Inc. Expects No Capital Gains Distributions for 2008**

**TORONTO, December 9, 2008** - BetaPro Management Inc. ("**BetaPro**"), the trustee and manager of the Horizons BetaPro Exchange Traded Funds (the "**ETFs**"), announced today that it anticipates that there will be no capital gains distributions paid on any of the ETFs for the current calendar year.

Each of the ETFs is required to distribute any net income and capital gains that it has earned in the year. After consideration of the applicable capital gains refund mechanism allowances and other tax considerations, BetaPro expects that none of the ETFs will be in a position to require such distributions.

*"This is the second consecutive year that we have achieved no capital gains distributions across our entire ETF family,"* said Howard Atkinson, President of BetaPro Management Inc. *"We are extremely pleased that our exchange traded funds continue to deliver tax efficiency, a hallmark of ETFs, to investors."*

Final distribution rates, if any, will be announced the first week in January 2009.

For further information visit [www.HBPETFs.com](http://www.HBPETFs.com)

### **About BetaPro Management Inc. ([www.HBPETFs.com](http://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 is a subsidiary of Jovian Capital Corporation and currently manages approximately \$1.6 billion amongst 28 ETFs.

### **About Jovian Capital Corporation ([www.joviancapital.com](http://www.joviancapital.com))**

Jovian Capital Corporation is a publicly-traded company listed on the Toronto Stock Exchange. Jovian Capital Corporation is a management and holding company with interests in a variety of financial service firms specializing in wealth\* and asset\*\* management. The Jovian group of companies operates as a national financial services organization with approximately \$12.0 billion of client assets (\$5.0 billion in assets under management and \$7.0 billion in assets under administration).

\*Wealth management entities include MGI Securities Inc., MGI Securities (USA) Inc. and Rice Financial Group Inc.

\*\*Asset management entities include BetaPro Management Inc., Horizons Funds Inc., JovFunds Management Inc., JovFunds Inc., JovInvestment Management Inc., Leon Frazer & Associates Inc. and T.E. Wealth. Financial corporate service entities include Felcom Data Services Inc.

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

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