

Excel Latin America Bond Fund II (TSX: ELB.UN) Announces Monthly Distribution

TORONTO, September 19, 2013 - Excel Funds Management Inc. (the “Manager”) is pleased to announce the monthly distribution for the Excel Latin America Bond Fund II (the “Fund”) for the month ended September 30, 2013 of \$0.065 per Class A unit and per Class F unit and U.S.\$0.065 per Class U unit (an annualized expected yield of 7.80%). The distributions will be payable on October 15, 2013 to unit holders of record on September 30, 2013.

The Manager and Excel Investment Counsel Inc., the Fund’s portfolio manager, are part of the Excel Funds group, a Canadian pioneer in emerging market mutual fund investing, which manages 12 other investment funds focused on the emerging markets, the largest product line-up in the asset class across Canada.

BTG Pactual, the Fund’s sub-advisor, is one of Latin America’s leading independent asset managers and had over U.S. \$65 billion in assets under management as at December 31, 2012. Standard and Poor’s has awarded them the 2011 and 2012 Best Fixed Income Fund Manager distinctions.

About Excel Latin America Bond Fund II

The Fund’s investment objectives are to provide unitholders with (i) monthly distributions; and (ii) the opportunity for capital appreciation, in each case, by investing in a diversified portfolio (the “Portfolio”) consisting primarily of U.S. dollar denominated high yield fixed income securities issued by companies located in Latin America. The Fund hedges substantially all of the value of the Portfolio attributable to the Class A units and the Class F units, to the Canadian dollar. The Portfolio is not hedged in respect of the Class U units. The Fund does not have a fixed monthly distribution amount but intends to, at least annually, set distribution targets based on the Manager’s and portfolio manager’s estimate of distributable cash flow for the period; all distributions are paid out to unitholders as cash distributions.

Class A units of the Fund trade on the Toronto Stock Exchange under the symbol ELB.UN.

For further information, please contact your financial advisor, call our investor relations line at 1-888-813-9813 or visit our website at www.excelfunds.com.

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Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to the future outlook of the Fund and anticipated distributions, events or results and may include statements regarding the future financial performance of the Fund. In some cases, forward-looking information can be identified by terms such as “may”, “will”, “should”, “expect”, “anticipate”, “believe”, “intend” or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information.

Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. Please read the Funds’ publicly filed documents which are available from SEDAR at www.sedar.com<<http://www.sedar.com>>. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.