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EXCEL INDIA GROWTH & INCOME FUND OPENS MARKETS AT TSX LISTING CEREMONY

(Toronto, July 2, 2015) – Excel Funds Management Inc. (the “Manager”) is pleased to announce that Excel India Growth & Income Fund (the “Fund”) opened the Toronto Stock Exchange (“TSX”) this morning at a listing ceremony to recognize the listing and trading of the Fund, which commenced on May 26, 2015 under the symbol EGL.UN. The listing ceremony took place at the TMX Broadcast Centre in Toronto, Ontario. Adrian Herschell, one of the Manager’s directors, represented the Manager, along with other personnel, at the listing ceremony.

The Fund is Canada’s first India balanced fund, and its investment objectives are to provide holders of Units with: (i) the opportunity for capital appreciation; and (ii) monthly cash distributions.

The Fund has been created to invest in an actively managed, diversified portfolio comprised primarily of publicly-listed equity securities and investment grade fixed income securities, in each case, issued by entities located in India.

Excel Investment Counsel Inc., an affiliate of the Manager, acts as the portfolio manager of the Fund. Aditya Birla Sun Life Asset Management Company Pte Ltd., an affiliate of Birla Sun Life Asset Management Company Limited (collectively, the “Birla Sun Life Group”), acts as the Fund’s sub-adviser in connection with implementing the investment strategy of the Fund, through its wholly owned subsidiary, Excel India Growth & Income Company Ltd. The Birla Sun Life Group is India’s fourth largest independent asset manager and, as at February 28, 2015, had over US\$19 billion of assets under management.

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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About Excel Funds Management Inc.:

Excel Funds Management Inc. is a multiple Lipper Award winner specializing in emerging markets. Founded in 1998 with the launch of the Excel India Fund, the largest and longest running India-focused fund in Canada, Excel Funds Management Inc. has been a Canadian leader in emerging market-focused mutual funds by offering a wide-range of innovative mutual funds that capture new growth opportunities.