

EXCEL INDIA GROWTH & INCOME FUND (TSX: EGI.UN) ANNOUNCES INITIAL MONTHLY DISTRIBUTION

(Toronto, June 12, 2015) – Excel Funds Management Inc. (the “Manager”) is pleased to announce the monthly distribution for the Excel India Growth & Income Fund (the “Fund”) for the month ending June 30, 2015 of \$0.047 (the “Initial Monthly Distribution”) per unit of the Fund. The Initial Monthly Distribution is higher than the distribution target for the Fund of \$0.04 per unit (\$0.48 per annum, to yield 4.00% on the subscription price of \$12.00 per unit), as this amount has been pro-rated for the period from May 26, 2015 (date of inception of the Fund) to June 30, 2015. The above distribution will be paid on July 15, 2015 to unitholders on record as at June 30, 2015.

Fund Name	TSX Ticker	Initial Monthly Distribution Amount (Per unit)	Targeted Distribution Amount (Annualized)	Initial Offer Price	Offering Yield
Excel India Growth & Income Fund	EGI.UN	\$0.047	\$0.48	\$12.00	4.00%

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.

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”), the Fund’s sub-adviser is India’s fourth largest independent asset manager and, as at February 28, 2015, had over US\$19 billion of assets under management.

About Excel India Growth & Income Fund

The Fund’s investment objectives are to provide unitholders with (i) the opportunity for capital appreciation; and (ii) monthly distributions. The Fund has been created to invest in an actively managed, diversified portfolio (the “Portfolio”) comprised primarily of publicly-listed equity securities and investment grade corporate fixed income securities, in each case, issued by entities located in India. 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, unless the unitholder has opted in the dividend re-investment program (DRIP).

Forward-Looking Statements

This press release may contain forward-looking information within the meaning of applicable securities legislation. 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.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, or any state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities within the United States.

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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