

EXCEL FUNDS MANAGEMENT INC. ANNOUNCES CHANGE TO ITS SUB-ADVISER LINE-UP

(Toronto, September 30, 2015) – Excel Funds Management Inc. (the “**Manager**”) is pleased to announce that China Asset Management Co. Ltd. (“**China AMC**”), one of the sub-advisers to Excel China Fund (the “**Fund**”), has been appointed to manage all of the Fund’s assets, effective on or about November 27, 2015 (the “**Effective Date**”). Baring International Investment Limited (London, England) and Baring Asset Management (Asia) Limited (Hong Kong) will cease to act as co-sub-advisers for the Fund on the Effective Date.

“China AMC is the largest mutual fund manager in China with an impressive performance track record and first-class client services. We are proud to bring them to the Canadian investor. During the next phase of China’s long-term development story, we believe that growth will come from consumption, healthcare and high-end manufacturing and China AMC is best positioned to capitalize on these opportunities”, says Bhim D. Asdhir, President & CEO, Excel Funds Management Inc.

Established in 1998, China AMC is the leading asset manager in China that provides investment advisory services to approximately 35,000 institutional investors and 24 million retail investors, with total assets under management of more than C\$148 billion, as at June 30, 2015. China AMC adheres to the investment philosophy “Research creates value” and subsequently boasts the largest buy-side investment research team in the industry with nearly 200 investment researches and fund managers with over 11 years of experience. With product offerings around the global, China AMC is the global investor’s gateway to China investment opportunities.

About Excel China Fund

The investment objectives of the Excel China Fund is to seek to achieve long-term superior growth of capital by investing the majority of its assets in equity securities of companies located in China, Hong Kong, Taiwan and other Far East countries.

About Excel Funds Management Inc.

The Manager 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, the Manager 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.

Through its network of sub-advisors, the Manager has access to the knowledge base of over 500 local portfolio managers and 200 analysts around the world. Its on-the-ground sub-advisors and proprietary asset allocation model contribute to the firm being “The Authority in Emerging Markets” in Canada.

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.

Media & Information Contact:

Caroline Grimont
Vice President, Marketing
905-624-7744
caroline.grimont@excelfunds.com