

Strategic Co-operation with US will Fast-Track India's Growth

Toronto, Ontario: January 26, 2015: "US President Barack Obama's visit to India is expected to spur further trade and investment between India and the US," says Bhim D. Asdhir, President and CEO of Excel Funds Management Inc. ("Excel").

He adds: "Obama's visit will renew the strategic partnership between two of the world's largest democracies, benefitting India, Indian companies and investors in the Excel India Fund." The Excel India Fund is the largest and longest-running mutual fund in Canada solely focused on investing in India. In 2014, the Excel India Fund, series F, was the best performing mutual fund in Canada with a total return of 54%, as tracked by Morningstar Canada, outperforming more than 4,000 other funds.

The historic Obama visit marks the first time that a US President is the chief guest at India's Republic Day parade, scheduled to be held on January 26. Obama also visited India in 2010, making him the only US President to visit India twice while in office.

India's Prime Minister, Narendra Modi visited the US last October, on Obama's invitation, shortly after becoming the country's first majority elected leader in more than a quarter of a century. US businesses then pledged to invest more than \$40 billion over a 3-year period in India, with the scope to invest as much as \$100 billion.

The Obama visit has so far yielded a 10-year framework for defense ties and commercial deals that includes the joint production of drone aircraft and equipment for Lockheed Martin Corp's C-130 military transport plane; financing initiatives aimed at helping India use renewable energy to lower carbon emissions; an agreement to engage in nuclear trade; and co-operation in maritime security in the region.

"Evidently, both the US and India see tremendous opportunity in each other's markets. President Obama's visit has certainly paved the way for greater co-operation between the two countries, including trade and investments," Asdhir says.

Modi summed up the outcome of the historic meeting by saying: "We have to convert a good start into lasting progress. This requires translating our vision into sustained action and concrete achievements."

"As India moves forward at a rapid pace, the Excel India Fund is well-positioned to capture the growth of companies that will benefit from its strengthening relationship with the US," contends Asdhir. "There is no better time than now to invest in the Excel India Fund."

About Excel Funds

Established in 1998, Excel offers the widest selection of emerging markets funds to Canadian investors. Through its network of sub-advisors, Excel has access to over 200 local portfolio managers and analysts around the world. Excel's on-the ground sub-advisors, proprietary asset allocation model and best-in-class portfolio managers contribute to the firm being recognized as "Your Authority in Emerging Markets" in Canada.

Media Contact: Caroline Grimont
Vice President, Marketing
E-mail: caroline.grimont@excelfunds.com
Tel: 905-624-7744

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