

NORTH GROWTH MANAGEMENT ANNOUNCES LOWER FEES

[VANCOUVER, JUNE 26, 2015] North Growth Management Ltd. today announced that it will be lowering its all-inclusive management fees effective July 1, 2015.

Lower Management Fees

NGM is reducing its all-inclusive management fee on all its prospectus qualified funds to 0.90%.

For the North Growth U.S. Equity Advisor Fund, the all-inclusive management fee for Series D and F units will be lowered by 30 basis points from 1.20% to 0.90%

For the North Growth Canadian Equity Fund Series D and F units, the all-inclusive management fee will be lowered by 35 basis points from 1.25% to 0.90%.

“North Growth Management Ltd. is encouraged by the growth of the fee for service model in the advisor channel and this management fee cut further aligns our F Series products with the fee based advisor channel,” said Rory North, CEO and Lead Portfolio Manager of North Growth Management Ltd.

Lower Trailing Commissions

In reasonable proportion to the management fee reductions, trailing commissions on Series D units of both the North Growth U.S. Equity Advisor Fund and the North Growth Canadian Equity Fund will be reduced by 20 basis points from 0.50% to 0.30%. The combined total fund level expenses on Series D for both funds will decrease from 1.70% to 1.20%.

“With combined management fees and trailing commissions totaling 1.20%, we believe our Series D products provide compelling value and are primarily targeted towards the discount broker channel,” said Rory North.

Non-Prospectus Qualified Funds

At the same time, Series N, the non-prospectus qualified series of the North Growth Canadian Equity Fund will see an all-inclusive management fee reduction of 5 basis points to 1.20%.

The North U.S. Equity Fund will continue to have an all-inclusive management fee of 1.20%.

North Growth Management Ltd.

North Growth Management is an independent Vancouver investment management firm specializing in low-fee U.S. and Canadian equity portfolio management. The North Growth U.S. Equity Advisor Fund (Series' D & F) and the North Growth Canadian Equity Fund (Series' D&F) are available through your advisor with a minimum investment of \$5,000.

For more information please visit www.northgrowth.com or contact Rory North, CEO and Lead Portfolio Manager, at 604-697-5641 or Rachid Nayel, CFO, at 604-697-5644.

