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**TAYLOR NORTH AMERICAN EQUITY OPPORTUNITIES FUND ANNOUNCES
SPECIAL DISTRIBUTION, TREASURY OFFERING, AND MONTHLY DISTRIBUTIONS**

Toronto, October 22, 2013 (TSX: TOF.UN): [Taylor North American Equity Opportunities Fund](#) (the “Fund”) is pleased to announce monthly and special distributions and a treasury offering of units:

Monthly Distributions

The Fund announces monthly distributions for record dates from October to December, 2013 in the amount of \$0.0520 per unit to unitholders of record at the close of business as follows:

<u>Record Date</u>	<u>Payment Date</u>
October 31, 2013	November 14, 2013
November 29, 2013	December 13, 2013
December 31, 2013	January 15, 2014

Special Distribution

A special cash distribution, in the amount of \$0.4300 per unit, will also be payable on November 14, 2013 to unitholders of record at the close of business on October 31, 2013. Due to continued strong performance of the Fund, realized capital gains currently exceed the amount of regular monthly distributions announced for the balance of 2013, and the Fund has therefore elected to pay a special cash distribution in order to distribute expected realized capital gains for 2013.

Unitholders of record on October 31, 2013 will therefore be eligible to receive a monthly distribution of \$0.0520 per unit, plus a special distribution of \$0.4300 per unit (together, the “October Distributions”), amounting to a total of \$0.4820 per unit.

Treasury Offering

A preliminary short form prospectus dated October 22, 2013 has been filed with respect to a treasury offering of units of the Fund. The syndicate of agents for the offering is being led by CIBC and RBC Capital Markets, and includes Scotiabank, BMO Capital Markets, GMP Securities L.P., Raymond James Ltd., TD Securities Inc., Canaccord Genuity Corp., Desjardins Securities Inc., Dundee Securities Ltd., Mackie Research Capital Corporation, Macquarie Private Wealth Inc. and Manulife Securities Incorporated.

As at October, 21, 2013, the closing market price of the units on the Toronto Stock Exchange was \$12.45 and the net asset value per unit was \$12.60. The offering price for units will be equal to or will exceed the most recently calculated net asset value per unit as at the date of the final prospectus, less the amount of the October Distributions, plus the Agents’ fees and the expected expenses of the offering payable by the Fund, to ensure that existing unitholders are not diluted at the time pricing is established. The closing of the offering is expected to occur after the record date for the October Distributions, and accordingly purchasers of new units pursuant to the offering will not be eligible to receive the October Distributions. On the October 31, 2013 record date, the net asset value per unit of the Fund will be reduced by the amount of the October Distributions.

About Taylor North American Equity Opportunities Fund

The investment objective of the Fund is to seek long-term capital appreciation by investing in an actively managed portfolio consisting primarily of North American publicly-listed equity securities. Up to 25% of the portfolio may be invested outside of North America. The Fund’s distribution target is \$0.0520 per unit per month (\$0.6240 per annum, or approximately 5.0% per annum of the October 21, 2013 net asset value per unit). The portfolio manager actively manages currency exposures.

Unitholders are reminded that the Fund offers a distribution reinvestment plan (“DRIP”) which provides unitholders with the ability to automatically reinvest their distributions and realize the benefits of compound growth of their investment. Unitholders can enroll in the DRIP program by contacting their investment advisor.

About Brompton Funds

Brompton Funds, a division of Brompton Group, is an experienced investment fund manager operating since 2002. Brompton is focused on meeting the needs of investors by offering low cost, innovative products with client friendly terms and supported by strong corporate governance. For further information, please contact your investment advisor, call Brompton’s investor relations line at 416-642-6000, toll-free at 1-866-642-6001, email info@bromptongroup.com or visit our website at www.bromptongroup.com.

About Taylor Asset Management

Taylor Asset Management Inc. is an independent investment management firm, founded by award-winning portfolio manager David Taylor to meet the needs of individual and institutional investors. Mr. Taylor was previously the lead equity portfolio manager for several funds from late 2002-2011 which won 15 Lipper Awards, and also won Morningstar Canada’s Best Canadian Equity Fund award for 2006, 2009, and 2010. The firm’s research-intensive, risk-sensitive, fundamentals-based investment process focuses on identifying securities that are undervalued to develop portfolios that deliver strong long-term growth consistent with core investments. www.taylorassetmanagement.com.

A preliminary prospectus containing important information relating to these securities has been filed with securities commissions or similar authorities in certain jurisdictions of Canada. The preliminary prospectus is still subject to completion or amendment. Copies of the preliminary prospectus may be obtained from any of the above-mentioned agents. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued.

Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. Please read the Fund’s publicly filed documents which are available from SEDAR at www.sedar.com. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to matters disclosed in this press release and to other matters identified in public filings relating to the Fund, to the future outlook of the Fund and anticipated 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”, “plan”, “anticipate”, “believe”, “intend”, “estimate”, “predict”, “potential”, “continue” 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, and may not be offered or sold in the United States absent registration or any applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities nor will there be any sale of such securities in any state in which such offer, solicitation or sale would be unlawful.