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TAYLOR NORTH AMERICAN EQUITY OPPORTUNITIES FUND ANNOUNCES INITIAL PUBLIC OFFERING

Toronto, April 30, 2012: Brompton Funds Limited (the “Manager”) is pleased to announce that Taylor North American Equity Opportunities Fund (the “Fund”) has filed a preliminary prospectus relating to a public offering of units at a price of \$10.00 per unit.

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 portfolio manager will actively manage currency exposures.

Taylor Asset Management Inc. has been retained as the portfolio manager of the Fund. The portfolio manager will employ a value-driven investment strategy to construct a portfolio that seeks to balance long-term capital growth with capital preservation, and will invest opportunistically in equity and equity-related securities of issuers that the portfolio manager believes are fundamentally sound and are trading at a discount to their intrinsic value.

The syndicate of agents for the Offering is being led by CIBC and RBC Capital Markets and include BMO Capital Markets, National Bank Financial Inc., Scotiabank, TD Securities Inc., Canaccord Genuity Corp., GMP Securities L.P., Macquarie Private Wealth Inc., Raymond James Ltd., Desjardins Securities Inc., Dundee Securities Ltd., Mackie Research Capital Corporation and Manulife Securities Incorporated.

For further information, please contact your financial advisor, call our investor relations line at 416-642-9051, (toll-free at 1-866-642-6001) or visit our website at www.bromptongroup.com.

About Brompton Funds

Brompton Funds, a division of Brompton Group, is a leading TSX-listed closed-end fund manager. 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.

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.

An amended and restated preliminary prospectus dated April 27, 2012, which amends and restates a preliminary prospectus dated April 23, 2012, has been filed in each of the provinces and territories of Canada except Quebec; and a preliminary prospectus has been filed in the province of Quebec (together, the “Prospectus”). The Prospectus contains important information relating to these securities and has been filed with securities commissions or similar authorities in each of the provinces and territories of Canada. The Prospectus is subject to completion or further amendment. Copies of the 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 news 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 news 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.

