



## Press Release

### **AlphaNorth Resource Fund Conversion of shares to AlphaNorth Growth Fund**

TORONTO – July 11, 2012 – AlphaNorth Resource Fund (the “Resource Fund”), formerly the AlphaNorth Rollover Fund, is pleased to announce that effective July 6, 2012, all outstanding Resource Fund Series A shares have been automatically converted on a tax-deferred basis into Series A shares of AlphaNorth Growth Fund (the “Growth Fund”).

The final net asset value of the Resource Fund was \$7.81 per share. Each shareholder received approximately 1.121482 Growth Fund shares under ANF010 for each Resource Fund share held.

The Growth Fund is an open-ended mutual fund. The objective of the Growth Fund is to generate industry leading long-term returns by providing investors with diversified exposure to primarily small and mid-capitalization Canadian companies that offer attractive risk-reward characteristics. These will typically be companies with market capitalizations between \$100 million and \$5 billion.

The Growth Fund employs a similar investment style and methodology to the AlphaNorth Partners Fund. AlphaNorth Asset Management (the “Manager”) believes that superior long-term equity returns are achievable by exploiting inefficiencies in the Canadian small cap universe through the careful selection of securities. The Manager combines technical analysis with bottom-up and top-down strategy in the selection of investments offering the best reward versus risk opportunities. **Tax liabilities incurred through capital gains may be deferred by remaining invested in the Growth Fund.**

The Manager is a Toronto-based investment management firm with approximately \$110 million in assets under management. It manages the AlphaNorth Partners Fund, the AlphaNorth Growth Fund, the AlphaNorth 2011 Flow-Through Limited Partnership and the AlphaNorth 2012 Flow-Through Limited Partnership.

For further information, please contact Skye Collyer, Vice President, Sales and Marketing at 416-506-0776 (ext. 227) or [skye@alphanorthasset.com](mailto:skye@alphanorthasset.com).

Disclaimer - Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.