

## **INTERNET GROWTH FUND CHANGES NAME TO FOXBY CORP.**

- IMPORTANT NOTICE REGARDING CHANGE IN INVESTMENT POLICY -

NEW YORK – July 14, 2003 – Internet Growth Fund, Inc. today announced that its name had changed to Foxby Corp., effective July 14, 2003. In this connection its symbol on the American Stock Exchange was changed to FXX (formerly FND) and its CUSIP was changed to 351645106 (formerly 46062H 100). *As a result, the Fund's non-fundamental investment policy that so long as the word "internet" is included in its name, the Fund will under normal market conditions seek to achieve its investment objective by investing 80% of its total assets in companies that directly or indirectly support, utilize, deal or market over, connect through, benefit by, or are otherwise involved in the Internet will be discontinued in 60 days.*

The Fund also announced today that in a proxy statement for a meeting scheduled for September 2003, the Board of Directors of the Fund has recommended that shareholders approve: (1) changing the Fund's fundamental investment objective to make it a non-fundamental policy of seeking total return; (2) modifying the Fund's fundamental investment restriction on concentration, which currently requires the Fund to invest, under normal market conditions, more than 25% of its total assets in the securities of issuers in the "information technology industry"; and (3) modifying certain of the Fund's other fundamental investment restrictions in order to provide for maximum investment flexibility.

Foxby Corp. (formerly, Internet Growth Fund, Inc.) is a non-diversified, closed-end fund. More information about the Fund is available at [www.foxbycorp.com](http://www.foxbycorp.com).