

EAST COAST INVESTMENT GRADE INCOME FUND ANNOUNCES A PUBLIC OFFERING

PRESS RELEASE FOR IMMEDIATE RELEASE

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UNITED STATES**

TORONTO, October 10, 2017 – (TSX: ECF.UN) Arrow Capital Management Inc. (“Arrow”), on behalf of East Coast Investment Grade Income Fund (the “Fund”), announces the proposed filing by the Fund of a prospectus supplement with the securities regulators in all provinces and territories of Canada, with the exception of Quebec, relating to a distribution of units of the Fund (the “Units”). The Units are being offered at a price of \$9.85 per Unit. The closing price on the Toronto Stock Exchange for the Units on October 6, 2017 was \$10.00 per Unit. The offering price of the Units was determined so as to be non-dilutive to the most recently calculated net asset value per Unit of the Fund (calculated as at October 6, 2017), as adjusted for distributions and certain expenses to be accrued prior to or upon settlement of the offering.

The Fund is unique in that its credit focused mandate seeks to generate attractive risk-adjusted returns with low volatility through exposure to a diversified portfolio primarily comprised of Canadian investment grade corporate bonds, while minimizing the interest rate risk associated with such bonds. The Fund provides diversification for a typical fixed income portfolio since it has been historically uncorrelated to traditional fixed income strategies, and provides a high level of monthly income, not normally associated with such a portfolio of high quality bonds.

The offering is being made on a best efforts agented basis through a syndicate of agents led by RBC Capital Markets and CIBC Capital Markets, and which includes National Bank Financial Inc., BMO Capital Markets, GMP Securities L.P. and Raymond James Ltd.

Copies of the prospectus supplement, together with the short form base shelf prospectus of the Fund dated April 25, 2017, may be obtained from your registered financial advisor or from www.sedar.com. There will not be any sale or any acceptance of an offer to buy the offered Units until the prospectus supplement has been filed with the securities regulators.

About the Fund

The Fund’s investment objectives are to (i) maximize total returns to Unitholders while reducing risk and (ii) provide Unitholders with attractive monthly distributions.

Arrow is the trustee, manager and promoter of the Fund. East Coast Fund Management Inc. (“East Coast”) is the portfolio advisor to the Fund and will actively manage the Fund’s portfolio.

About Arrow Capital Management Inc.

Arrow is an employee-owned company, founded in 1999. Arrow's expertise in active portfolio management and manager selection is evident in its strong, diverse platform, which provides clients with access to a global selection of actively managed investment funds. Arrow is committed to continuously providing investors with access to a wide range of investment solutions. With over 15 years of service, Arrow is well respected as a Canadian alternative investment company.

About East Coast Fund Management Inc.

East Coast was founded in 2009 with the aim of providing high net worth individuals the ability to maximize risk-adjusted returns of investment grade credit while removing exposure to interest rates. The portfolio management team at East Coast has a combined 100 years of financial services experience. East Coast has been a sub-advisor to Arrow since 2010.

For further information, please contact:

Arrow Capital Management Inc., please visit www.arrow-capital.com or contact us at (416) 323-0477 / (877) 327-6048 or contact your financial advisor.