

## **Arrow Capital Management Inc. Announces Unitholder Approval of Fund Restructuring**

**Toronto, June 12, 2020** - Arrow Capital Management Inc. (“Arrow”), the manager of East Coast Investment Grade Income Fund (TSX: ECF.UN) (the “Fund”) announced that at a special meeting of unitholders held today, the unitholders approved the previously announced proposal to restructure the Fund as contemplated in the management information circular of the Fund dated May 13, 2020.

The restructuring will involve, among other things:

1. the conversion (“**Conversion**”) of the Fund to an open-end alternative mutual fund to be administered as set out in this Circular and in compliance with National Instrument 81-102 – *Investment Funds* (“**NI 81-102**”) and all matters ancillary thereto, including, without limiting the foregoing:
  - (a) a change in the name of the Fund to Arrow EC Income Advantage Alternative Fund;
  - (b) a change in the investment objectives, investment strategies and investment restrictions of the Fund;
  - (c) a change in the structure of the fees that are paid by the Fund to its manager, Arrow; and
  - (d) any other amendments to the Fund’s declaration of trust to facilitate, or in connection with, the Conversion where such amendment is required to be approved by Unitholders under the declaration of trust of the Fund; and
2. the de-listing of the units of the Fund from the Toronto Stock Exchange (“**TSX**”) on or about June 26, 2020.

A preliminary simplified prospectus has been filed with the securities regulatory authorities to qualify the continuous offering of units of the Fund as an open-ended alternative mutual fund under the name of Arrow EC Income Advantage Alternative Fund. East Coast Fund Management Inc. will continue to serve as sub-advisor after the restructuring.

### **About Arrow Capital Management Inc.**

Arrow Capital Management Inc. 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 20 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: Arrow Capital Management Inc., please visit <http://www.arrow-capital.com/> or contact Mark Purdy at (416) 323-0477 / (877) 327-6048.