

**ARROW CAPITAL MANAGEMENT INC. ANNOUNCES
EAST COAST INVESTMENT GRADE INCOME FUND**

PRESS RELEASE – FOR IMMEDIATE RELEASE

TORONTO, March 29, 2012 – Arrow Capital Management Inc. (“Arrow”) is pleased to announce that the East Coast Investment Grade Income Fund (the “Fund”) has filed a preliminary prospectus in connection with its offering of trust units. Receipt for the preliminary prospectus has been issued by the securities commissions and regulatory authorities in each of the provinces and territories of Canada.

The Fund has been created to provide exposure, on a tax-advantaged basis, to a diversified portfolio of Canadian investment grade corporate bonds, while seeking to eliminate the interest rate risk associated with such bonds.

Investment Objective of the Fund

The Fund will seek to maximize total returns to the holders of Units (the “Unitholders”) while reducing risk, and to provide Unitholders with attractive monthly tax-advantaged cash distributions.

Fixed Income Expertise

The Fund will be advised by East Coast Fund Management Inc. (“East Coast”). The experienced investment and trading team will be led by Mike MacBain, who is a fixed income specialist with over 25 years of experience in fixed income, money markets, derivatives and foreign exchange as the former President of TD Securities and Head of Global FIC (fixed income, cash, derivatives and currencies) at RBC Capital Markets.

Agents The offering is being made through a syndicate of agents led by RBC Capital Markets and including CIBC, TD Securities Inc., BMO Capital Markets, Scotiabank, Canaccord Genuity Corp., GMP Securities LP, Macquarie Private Wealth Inc., Raymond James Ltd. and Manulife Securities Incorporated.

More information:

For more information on Arrow Capital Management Inc. or East Coast Fund Management Inc. please visit www.arrow-capital.com or contact us at (416) 323-0477 or (877) 327-6048 or info@arrow-capital.com.

Certain statements included in this news release constitute forward-looking statements, including, but not limited to, those identified by the expressions “expect,” “intend,” “will” and similar expressions to the extent that they relate to the Fund. The forward-looking statements are not historical facts but reflect Arrow and East Coast’s current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Although Arrow and East Coast believe that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, readers are cautioned not to place undue reliance on such statements due to the inherent uncertainty therein. Arrow and East Coast do not undertake any obligation to update publicly or otherwise revise any forward-looking statement or information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

A PRELIMINARY PROSPECTUS CONTAINING IMPORTANT INFORMATION RELATING TO THESE SECURITIES HAS BEEN FILED WITH SECURITIES COMMISSIONS OR SIMILAR AUTHORITIES IN ALL THE PROVINCES AND TERRITORIES OF CANADA. THE PRELIMINARY PROSPECTUS IS STILL SUBJECT TO COMPLETION OR AMENDMENT. COPIES OF THE PRELIMINARY PROSPECTUS MAY BE OBTAINED FROM ONE OF THE DEALERS NOTED ABOVE. 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.