

ARROW CAPITAL MANAGEMENT INC. ANNOUNCES SUB-ADVISOR UPDATE

TORONTO, June 24, 2020 – Arrow Capital Management Inc. (“Arrow”), the manager of the East Coast Investment Grade Income Fund (TSX:ECF.UN) (“ECF”) and Exemplar Investment Grade Fund (the “Funds”), including the ETF Series (TSX:CORP), announced that Mike MacBain and his investment team, who provide sub-advisory services for Funds on the Arrow platform will be moving to the Cayman Islands. They have established a Cayman resident investment manager, East Coast Asset Management SEZC (“ECAM”).

ECAM will become the sub-advisor for the Funds effective September 1, 2020. While ECAM’s portfolio management team will be based in the Cayman Islands, there will be no change to the people or strategy, currently used to manage the Funds. ECAM is registered with the Ontario Securities Commission as portfolio manager.

Arrow had previously announced that unitholders of ECF had approved the delisting of ECF units and conversion of ECF to an open-end alternative mutual fund to be effective June 26, 2020. ECF will be renamed Arrow EC Income Advantage Alternative Fund.

“We look forward to working with ECAM and its’ leadership team for many years to come,” says Mark Purdy, Managing Director & CIO of Arrow.

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.

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