

ECIGIF TRUST ANNOUNCES TERMINATION OF THE TRUST

PRESS RELEASE FOR IMMEDIATE RELEASE

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UNITED STATES

Toronto, ON – April 17, 2017: Arrow Capital Management (“**Arrow**” or the “**Manager**”), as manager of ECIGIF Trust (the “**Portfolio Trust**”), announced that the Portfolio Trust has entered into and consummated a portfolio acquisition agreement with East Coast Investment Grade Income Fund (the “**Fund**”) pursuant to which the Portfolio Trust sold all of its assets, comprised primarily of investment grade debt securities (both long and short positions) of Canadian corporate and government issuers that are rated BBB- or higher by Standard & Poor’s, or a similar rating from a qualified rating agency, to the Fund on April 17, 2017 (the “**Transaction**”). The Transaction was completed in connection with the termination of a forward purchase and sale agreement between the Fund and the Portfolio Trust’s sole unitholder as of April 17, 2017.

After giving effect to the Transaction, the Portfolio Trust will effectively have no assets or operations and the Manager believes that it is in the best interests of the unitholder(s) of the Portfolio Trust to terminate the Portfolio Trust pursuant to Section 15.1(2) of the Portfolio Trust’s declaration of trust dated April 26, 2012, as amended (the “**Declaration of Trust**”).

In accordance with Section 15.1(2) and Article 15 of the Declaration of Trust, Arrow hereby gives notice to the unitholder(s) of the Portfolio Trust that it will be terminating the Portfolio Trust on or around 30 days following the dissemination of this press release.

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