

Advantaged Canadian High Yield Bond Fund

Press Release

Advantaged Canadian High Yield Bond Fund Declares Distributions

Toronto, June 14, 2017

Attention: Business / Financial Editors

The Board of Directors of CHY Management Ltd., as general partner of CHY Management LP, Trustee for the Advantaged Canadian High Yield Bond Fund, (the “Fund”) has declared cash distributions of \$0.115 per Class A Unit and \$0.13 per Class F Unit payable on July 14, 2017 to holders of record at the close of business on June 30, 2017.

The Fund does not have a fixed distribution but targets quarterly distributions based on the estimated annual cash available to the Fund from the income on the portfolio reduced by the expenses of the Fund for the period.

The Fund is a closed-end investment fund created to provide unitholders with investment exposure to a diversified portfolio (the “Portfolio”) of high yield bonds of Canadian corporate issuers to be actively managed by High Rock Capital Management Inc. The investment objectives of the Fund are to: (i) preserve and enhance the net asset value of the Fund; and (ii) provide unitholders with quarterly distributions through investment in the Portfolio.

The Class A Units of the Fund are listed for trading on the Toronto Stock Exchange under the symbol AHY.UN.

For further information please contact:

Investor Relations

Advantaged Canadian High Yield Bond Fund

Tel: (416) 863-7801

Web site: www.scotiamanagedcompanies.com

Email: mc.chybondfund@scotiabank.com

26th Floor, 40 King Street West, Toronto, Ontario M5W 2X6

Tel: (416) 945-5353 Fax: (416) 863-7425

26th Floor, Scotia Plaza, 40 King Street West, Toronto, Ontario M5W 2X6 Tel: (416) 945-4173 Fax: (416) 863-7425