

NEWS RELEASE

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TSX Symbol: RIB.UN

Ridgewood Canadian Investment Grade Bond Fund Declares Monthly Distribution for May of \$0.0530 per Unit

TORONTO (May 15, 2023) – Ridgewood Canadian Investment Grade Bond Fund is pleased to announce that a cash distribution of \$0.0530 per unit has been declared. The monthly distribution equates to an annualized distribution rate of 5.30% on an initial subscription price of \$12.00 per unit. The distribution is payable on June 15, 2023 to Unitholders of record at the close of business on May 31, 2023.

For more information please call John H. Simpson, CFA, Managing Director, Ridgewood Capital Asset Management Inc. at (416) 479-2751.

About Ridgewood Canadian Investment Grade Bond Fund:

The Fund will seek to achieve the following investment objectives: (i) to provide unitholders with monthly cash distributions targeted to be 5.3% per annum on the original issue price of \$12.00 per unit; and (ii) to maximize total returns for unitholders while preserving capital in the long term.

About Ridgewood Capital Asset Management Inc.:

Ridgewood is an independent investment manager that manages approximately \$1.3 billion in assets for a diversified client base of high net worth individuals, foundations/endowments, First Nation mandates and institutional accounts, of which approximately \$1.0 billion is invested in fixed income assets.

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