



Flaherty & Crumrine

**INVESTMENT GRADE  
FIXED INCOME FUND**

**FLAHERTY & CRUMRINE INVESTMENT GRADE FIXED INCOME FUND  
SUSPENDS SAFETY NET HEDGING STRATEGY**

**Toronto, November 25, 2008 (TSX: FFI.UN)** – Due to abnormal market conditions, the Portfolio Manager, Flaherty & Crumrine Incorporated, has decided to suspend employing the safety net hedging strategy. Recent market conditions have reduced the effectiveness of the strategy as the correlation between the Fund's portfolio and U.S. Treasury bonds has declined substantially and an increase in market volatility has significantly increased the strategy's cost. The Portfolio Manager will continue to review market conditions to determine if it will be appropriate to employ the safety net hedging strategy again.

For additional information concerning the Fund and the safety net hedging strategy, please visit our website at [www.bromptongroup.com](http://www.bromptongroup.com).

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*Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. Please read the Fund's publicly filed documents which are available from SEDAR at [www.sedar.com](http://www.sedar.com). Investment funds are not guaranteed; their values change frequently and past performance may not be repeated.*

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**FUNDS**