

INSTRUCTIONS FOR COMPLETING FORM T2057

ELECTION ON DISPOSITION OF PROPERTY BY A TAXPAYER TO A TAXABLE CANADIAN CORPORATION FOR THE MERGER OF SG U.S. MARKET NEUTRAL FUND INTO ARROW GLOBAL ADVANTAGE ALTERNATIVE CLASS

An original signed Form T2057 must be returned to the following address by December 31, 2019 or earlier if the deadline to file your tax return is earlier:

Arrow Capital Management Inc.
36 Toronto Street, Suite 750
Toronto, ON
M5C 2C5
Attention: Aaron Sniderman

Instructions for completing the form:

- 1) Please complete all personal information, including co-owner, if applicable.
- 2) Assuming the form is received by Arrow by December 31, 2019 or before your tax return filing deadline, the Penalty for late-filed elections can be left blank.
- 3) Description of Shares Received:
 - a. # of Shares is how many shares you received of Arrow Global Advantage Alternative Class
 - b. Redemption value per share is the market value of the shares at the time of the merger on March 22, 2019, depending on the series you received as follows:
 - i. Series A \$9.8867
 - ii. Series F \$9.9156
 - iii. Series U \$13.5793 – CAD value
 - iv. Series G \$13.5726 – CAD value
 - c. Paid-up capital will be the same value as the redemption value per share
- 4) Please sign as Transferor (left line)
- 5) Page 3 – This is the election form:
 - a. Fair Market Value (FMV) is the total market value at the time of the merger
 - b. A is your total adjusted cost based (ACB) of your units
 - c. B is the Agreed Amount – this is the amount you want to elect to transfer over as your new ACB – it cannot be greater than the FMV and cannot be less than the ACB
 - d. Calculate B-A – this is your elected capital gain that you would report on your 2019 tax return – it cannot be less than \$0
 - e. Complete the # of shares you received and the FMV for the Consideration received