

**ARROW CAPITAL MANAGEMENT INC.
ANNOUNCES DISTRIBUTIONS FOR 3RD QUARTER**

PRESS RELEASE FOR IMMEDIATE RELEASE

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TORONTO, July 13, 2021 – Arrow Capital Management Inc. (“Arrow”) today announced that the ETF series of Arrow EC Income Advantage Alternative Fund (TSX: RATE) and Exemplar Growth and Income Fund (TSX: EGIF) will pay cash distributions.

Details of the “per-unit” distribution amounts for the ETF series of Exemplar Investment Grade Fund are as follows:

Ticker	Cash Distribution per Unit (\$)	Record Date	Distribution Payment Date
RATE	0.067	July 30, 2021	August 13, 2021
RATE	0.067	August 31, 2021	September 15, 2021
RATE	0.067	September 30, 2021	October 15, 2021

Details of the “per-unit” distribution amounts for the ETF series of Exemplar Growth and Income Fund are as follows:

Ticker	Cash Distribution per Unit (\$)	Record Date	Distribution Payment Date
EGIF	0.165	September 30, 2021	October 15, 2021

For further information, please contact:

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Commissions, trailing commissions, management fees and expenses all may be associated with investment fund and ETF investments. Please read the relevant prospectus before investing. Investment funds and ETFs are not guaranteed, their values change frequently and past performance may not be repeated. Tax, investment and all other decisions should be made, as appropriate, only with guidance from a qualified professional.