

# EXEMPLAR GROWTH AND INCOME FUND

Quarterly Portfolio Disclosure - As at September 30, 2021

Industry Sector	Long Exposure (%)	Short Exposure (%)
Cash and Cash Equivalents	9.8	-
Communication Services	2.0	-
Consumer Discretionary	5.0	-
Consumer Staples	2.6	-
Corporate Bonds	0.0	-
Energy	8.1	-
Financials	8.0	-
Funds	5.4	-
Government Bonds	18.2	-
Health Care	7.5	-
Industrials	8.3	-
Information Technology	7.2	-
Materials	5.6	-
Real Estate	6.0	-
Utilities	4.7	-
Derivatives	0.1	-
Other Net Assets	1.5	-
<b>Total</b>	<b>100.0</b>	<b>-</b>

Credit Rating(1)	% of Total Debt Securities
AAA	99.7
BBB	0.3
<b>Total</b>	<b>100.0</b>

(1) Credit ratings are obtained from Standard & Poor's, Moody's and/or Dominion Bond Rating Service.

Top 25 Holdings	%
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## Long Positions

Cash and Cash Equivalents	9.8
United States Treasury Bond, 1.625%, 2031-05-15	6.2
Government of Canada, 0.250%, 2022-08-01	4.8
Government of Canada, 0.250%, 2023-02-01	2.4
Arrow Global Advantage Alternative Class, Series 'ETF'	1.9
SPDR Gold Shares	1.8
Tourmaline Oil Corp.	1.6
Government of Canada, 0.250%, 2022-11-01	1.6
National Bank of Canada	1.3
Canadian Natural Resources Ltd.	1.3
Bank of Montreal	1.2
Royal Bank of Canada	1.2
Walmart Inc.	1.1
CVS Health Corp.	1.1
Pfizer Inc.	1.1
Alphabet Inc., Class 'A'	1.0
Enbridge Inc.	1.0
Prologis Inc.	0.9
Oracle Corp.	0.9
Teck Resources Ltd., Class 'B'	0.9
McDonald's Corp.	0.9
General Electric Co.	0.9
Kirkland Lake Gold Ltd.	0.9
Microsoft Corp.	0.9
Green Thumb Industries Inc.	0.8
<b>Top long positions as a percentage of total net asset value</b>	<b>47.5</b>

## Short Positions

<b>Top short positions as a percentage of total net asset value</b>	<b>-</b>
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**Total (%)** **47.5**

**Total Net Asset Value (in \$millions)** **620.4**

The investment portfolio may change due to ongoing portfolio transactions of the investment fund. Quarterly updates are available on the Fund's website at [www.arrow-capital.com](http://www.arrow-capital.com) within 60 days of each quarter end, except December 31 when they are available within 90 days. The prospectus and other information about the underlying funds are available on the SEDAR website at [www.sedar.com](http://www.sedar.com).