

## Arrow Capital Announces that Veronika Hirsch, Portfolio Manager, to retire on June 30, 2021

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TORONTO, April 21, 2021 –Arrow Capital Management Inc. (“Arrow”) has announced that after a career spanning three decades, Veronika Hirsch plans to retire from the asset management business on June 30, 2021. Veronika was a pioneer in the early days of the mutual fund business in Canada and was a very successful manager in both long only and long/short mandates, including the last seven years with Arrow. Veronika remains a key member of the investment team as she moves into a portfolio advisory role through her official retirement from Arrow on June 30, 2021.

"We would like to thank Veronika for her dedication and contributions to the firm and wish her well in her retirement," says Mark Purdy, Managing Director & CIO of Arrow.

Over the years, in addition to Ms. Hirsch, Arrow has developed a strong, deep team of portfolio managers who will continue managing our Funds following her retirement. Arrow has a highly experienced portfolio management group and this transition recognizes the strength and key contribution the team has made to the ideas and the strong performance of the funds over the past year.

“It has been a privilege to spend my career in such an interesting and challenging industry. I appreciate the relationships I was able to build with executives of many interesting Canadian companies. It was especially fun and gratifying to participate in the growth of the Arrow investment team into a well rounded group of professionals with a diverse skill set, so instrumental in their ability to successfully navigate the rapidly evolving investment environment. I immensely enjoyed the friendships, interactions and endless discussions I had with clients and I sincerely hope that in some measure I was able to contribute to their financial goals” stated Ms. Hirsch.

Chung Kim has been working closely with Veronika on the transition of the Exemplar Performance Fund and Arrow Performance Fund. Chung Kim joined Arrow in April of 2020 after having spent over 20 years in the financial services industry. Jim McGovern continues as the lead manager of the Arrow Global Advantage Alternative Class and the Arrow Canadian Advantage Alternative Class, while Ted Whitehead remains as the lead manager on the award-winning Exemplar Growth & Income (TSX:EGIF). Ahson Mirza and Lyn Wang are key members of the investment team, who have honed their skills at Arrow over the last several years. All of the mandates will continue to be supported by Veronika and the investment team through her official retirement on June 30<sup>th</sup>, 2021.

Please see a summary of the ongoing management of the funds:

<b>Fund Name</b>	<b>Portfolio Managers</b>
Arrow Global Advantage Alternative Class	Jim McGovern/Ahson Mirza/Lyn Wang
Arrow Canadian Advantage Alternative Class	Jim McGovern/Chung Kim/Ahson Mirza
Exemplar Growth & Income Fund	Ted Whitehead/Jim McGovern
Exemplar Performance Fund	Chung Kim/Mark Purdy
Arrow Performance Fund	Chung Kim/Ahson Mirza

There will be no change to the fundamental investment objectives or the investment strategies of any of the funds as disclosed in the offering documents of those funds.

“It has been a real pleasure working with Veronika over the past 7 years and we wish her all the best”, stated James McGovern, Managing Director & CEO of Arrow.

**About Arrow Capital Management Inc.**

Arrow Capital Management Inc. is an employee-owned company, founded in 1999 and currently managing \$1.3B in assets. Arrow's expertise in active portfolio management and manager selection is evident in its strong, diverse platform, which provides clients with access to a global selection of actively managed investment funds. Arrow is committed to continuously providing investors with access to a wide range of investment solutions. With over 20 years of service, Arrow is well respected as a Canadian alternative investment company. For further information: Arrow Capital Management Inc., please visit <http://www.arrow-capital.com/> or contact Mark Purdy at (416) 323-0477 / (877) 327-6048.