Wavefront Global Diversified Investment Class
(formerly Exemplar Diversified Portfolio)
Quarterly Portfolio Disclosure - As at Sept 30, 2019

Sector Allocation	Long Exposure ŧ (%)	Short Exposure ŧ (%)
Bond Futures	0.2	(0.4)
Commodity Futures	0.8	(2.1)
Currency Futures	0.2	(0.2)
Index Futures	0.0	(0.2)
Interest Rate Futures	0.0	(0.2)
Options	0.2	0.0
Cash and Cash Equivalents	327.9	(225.3)
Other Net Assets	0.0	(1.2)
	329.5	**(229.5)**

Top 25 Holdings ŧ	%
Long Positions	
Australian 10 Year Bond Futures	15.2
Long Gilt Futures	11.2
US 10 Year Treasury Notes Futures	11.1
US 5 Year Treasury Notes Futures	10.1
Mexican Peso Futures	9.3
US Long Bond Futures	8.3
S&P 500 E-Mini Index Futures	7.6
Nickel Futures	7.0
Palladium Futures	5.6
Canada 10 Year Bond Futures	5.5
NASDAQ 100 E-MINI Futures	5.3
S&P/TSX 60 Index Futures	5.1
Gold 100 OZ Futures	5.0
Japanese Yen Currency Futures	3.9
SPI 200 Futures	3.8
Nikkei 225 Index Futures	3.4
Top long positions as a percentage of total net asset value	**117.3**
Short Positions	
90 Day Sterling Futures	(1.3)
90 Day Eurodollar Futures	(1.3)
EURO-BOBL Futures	(0.8)
Bank Acceptance Futures	(0.5)
3 Month Euro Euribor Futures	(0.2)
Euro FX Currency Futures	(0.2)
Japan 10 Year Mini Bond Futures	(0.2)
EURO/CHF Futures	(0.1)
PRI Aluminium Futures	(0.1)
Top short positions as a percentage of total net asset value	**(4.7)**
Total (%)	**112.6**
Total Net Asset Value (in $ millions)	**7.8**

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 within 60 days of each quarter end, except December 31 when they are available within 90 days.
ŧ Futures positions are calculated using notional values.