



**FUND FACTS**  
**Exemplar Global Growth and Income Class - Series FD**  
**April 16, 2024**  
**AHP2115**

This document contains key information you should know about Exemplar Global Growth and Income Class ("Fund"), Series FD shares. You can find more detailed information in the fund's simplified prospectus. Ask your representative for a copy, contact Arrow Capital Management Inc. ("Arrow") at 1-877-327-6048 or [info@arrow-capital.com](mailto:info@arrow-capital.com), or visit [www.arrow-capital.com](http://www.arrow-capital.com).

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

The Fund will be merged into a substantially similar mutual fund structured as a trust on or about June 24, 2024. The Independent Review Committee has approved the merger and investors of the Fund as of April 4, 2024 have been provided with notice of the merger.

Effective April 16, 2024, this series was re-designated from Series F to Series FD.

**QUICK FACTS**

**Fund code:** AHP2115

**Date series started:** December 31, 2021

**Total value of fund on April 12, 2024:** \$34.0 million

**Management expense ratio (MER):** 1.67%

**Fund manager:** Arrow Capital Management Inc.

**Portfolio manager:** Arrow Capital Management Inc.

**Distributions:** Monthly at an annual target rate of 4.00% of prior year NAV, plus annually each December (if applicable); ordinary dividends and capital gains dividends and/or return off capital. Automatically reinvested in additional shares, unless cash distributions elected for non-registered accounts.

**Minimum investment:** \$1,000 initial, \$100 subsequent

**WHAT DOES THE FUND INVEST IN?**

The investment objective of the Exemplar Global Growth and Income Class is to achieve long term growth and preservation of capital. The Fund will invest primarily in a diversified mix of equity and fixed-income securities of issuers located anywhere in the world.

Shareholder approval (given by a majority of votes cast at a meeting of shareholders) is required prior to a change of investment objectives.

The charts below give you a snapshot of the fund's investments on April 12, 2024. The fund's investments will change over time.

**Top 10 investments\* (April 12, 2024)**

1.	Cash and Cash Equivalents	16.2%
2.	iShares Core International Aggregate Bond ETF	9.5%
3.	iShares Core U.S. Aggregate Bond ETF	7.5%
4.	Arrow EC Income Advantage Alternative Fund, Series 'F'	7.4%
5.	United States Treasury Bond 4% 2034-02-15	5.6%
6.	SPDR Gold Shares	3.1%
7.	Invesco DB Commodity Index Tracking Fund	2.7%
8.	iShares Russell 2000 Put Option, 198, 2024-05-10	-2.5%
9.	SPDR S&P 500 ETF Trust Put Option, 500, 2024-06-21	-2.0%
10.	NVIDIA Corp.	1.4%
<b>Total percentage of top 10 investments</b>		<b>48.9%</b>

**Total number of investments: 223**

\* Delta adjusted for Options.

**Investment mix\* (%) (April 12, 2024)**

	Long %	Short %
Bonds	5.6	-
Communication Services	3.9	-
Consumer Discretionary	4.6	-
Consumer Staples	2.9	-
Energy	4.2	-
Financials	5.7	-
Funds	38.0	-
Health Care	3.2	-
Indices	1.6	(4.8)
Industrials	4.7	-
Information Technology	7.8	-
Materials	3.1	-
Real Estate	0.5	-
Utilities	1.7	-
	87.5	(4.8)
Cash and Cash Equivalents	16.2	-
Other Net Assets	-	(2.1)
<b>Total</b>	<b>103.7</b>	<b>(6.9)</b>

\* Delta adjusted for Options.

## HOW RISKY IS IT?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

## Risk rating

Arrow has rated the volatility of this fund as **low to medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund's returns, see "What are the Risks of Investing in the Fund?" section in the fund's simplified prospectus.

## No guarantees

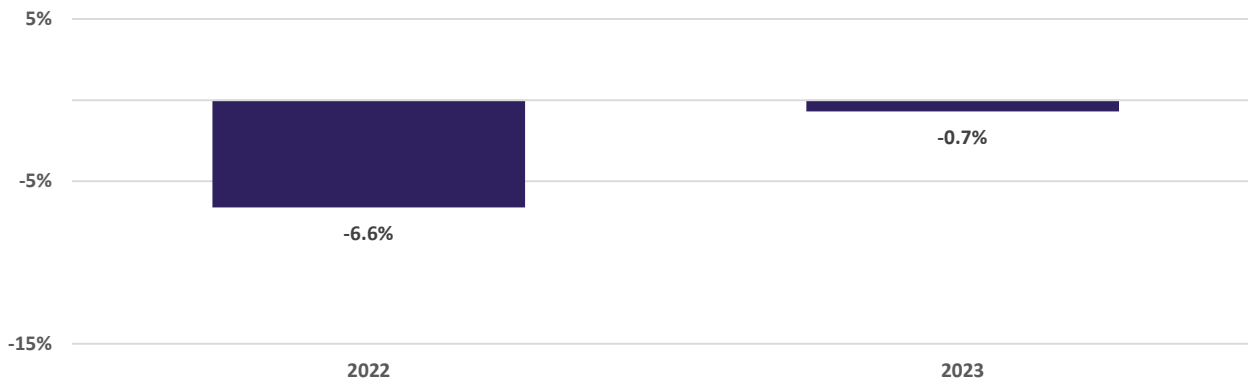
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE FUND PERFORMED?

This section tells you how Series FD shares of the fund have performed over the past 2 calendar years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

### Year-by-year returns

This chart shows how Series FD shares of the fund has performed in each of the past 2 calendar years. The fund dropped in value in 2 of the 2 calendar years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for Series FD shares of the fund in a 3-month period over the past 2 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invest \$1,000 at the beginning of the period
<b>Best Return</b>	5.2%	March 31, 2024	Your investment would rise to \$1,052
<b>Worst Return</b>	-3.6%	March 31, 2022	Your investment would fall to \$964

### Average return

A person who invested \$1,000 in the fund on December 31, 2021 would have \$975 on March 31, 2024. This works out to an annual compound return of -1.1%.

## WHO IS THIS FUND FOR?

Investors who:

- Are looking for a regular monthly income
- Are looking for long term growth
- Want to invest in a diversified portfolio of equity and fixed income securities
- Are comfortable with a low to medium risk level

## A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund outside a registered plan, fund distributions are included in your income for tax purposes, whether you get them in cash or have them reinvested. If you hold your fund inside a registered plan, you will include fund distributions and other amounts you withdraw from your registered plan in your income for tax purposes. Different rules apply for Tax-Free Savings Accounts.

## HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own and sell Series FD shares of the fund.

The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### Sales charges

No sales charges apply when you purchase Series FD shares of the fund.

### Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As of December 31, 2023, the fund's expenses were 2.44% of its value. This equals \$24.40 for every \$1,000 invested.

	Annual Rate (as a %)
<b>Management expense ratio (MER)</b> This is the total of the fund's management fee, performance fee and operating expenses.	1.67%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.77%
<b>Fund expenses</b>	2.44%

### Performance fee

The fund will not pay a performance fee directly, although funds it invests in may be charged a performance fee.

### More about the trailing commission

There is no trailing commission payable by Arrow in respect of Series FD shares of the fund.

### Other fees

You may have to pay other fees when you buy, hold, sell or switch shares of the fund.

Fee	What you pay
Investment advisory fee	Series FD shares of the fund are only available to investors who have a fee-based account with their representative's firm and whose representative's firm has signed an agreement with Arrow. You pay a fee to your representative's firm for investment advice and other services.
Short-term trading fee	Up to 2% of the value of shares you sell or switch within 90 days of buying them. This fee goes to the fund.

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## WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- Withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- Cancel your purchase order within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

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## FOR MORE INFORMATION

Contact Arrow or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

Arrow Capital Management Inc.  
100 Yonge Street, Suite 1802  
Toronto, ON, M5C 2W1  
Phone: (416) 323-0477  
Toll Free: 1 (877) 327-6048  
[www.arrow-capital.com](http://www.arrow-capital.com)  
[info@arrow-capital.com](mailto:info@arrow-capital.com)

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).