

ARROW & EXEMPLAR FUNDS TAXABLE DISTRIBUTIONS SUMMARY - 2021

Fund	Class	Currency	Fund Code	Capital Gains	Dividend Income	Interest Income	Foreign Income	Return of Capital	Total	Capital Gains	Dividend Income	Interest Income	Foreign Income	Return of Capital	Total
Arrow Canadian Advantage Alternative Class	A	CAD	AHP 1000	\$2.596	\$0.224				\$2.820	92.06%	7.94%				100.00%
Arrow Canadian Advantage Alternative Class	F	CAD	AHP 1010	\$2.899	\$0.250				\$3.149	92.06%	7.94%				100.00%
Arrow Canadian Advantage Alternative Class	L	CAD	AHP 1030	\$1.802	\$0.155				\$1.957	92.08%	7.92%				100.00%
Arrow Global Advantage Alternative Class	A	CAD	AHP 2000	\$0.380	\$0.015				\$0.395	96.20%	3.80%				100.00%
Arrow Global Advantage Alternative Class	F	CAD	AHP 2010	\$0.390	\$0.015				\$0.405	96.30%	3.70%				100.00%
Arrow Global Advantage Alternative Class	U**	USD	AHP 2050	\$0.380	\$0.015				\$0.395	96.20%	3.80%				100.00%
Arrow Global Advantage Alternative Class	G**	USD	AHP 2055	\$0.390	\$0.015				\$0.405	96.30%	3.70%				100.00%
Arrow Global Advantage Alternative Class	ETF	CAD	ETF	\$0.828	\$0.031				\$0.859	96.39%	3.61%				100.00%
Arrow Global Opportunities Alternative Class	A	CAD	AHP 2700	\$3.532	\$0.122				\$3.654	96.66%	3.34%				100.00%
Arrow Global Opportunities Alternative Class	F	CAD	AHP 2710	\$3.592	\$0.124				\$3.716	96.66%	3.34%				100.00%
Arrow Global Opportunities Alternative Class	I	CAD	AHP 2720	\$4.151	\$0.142				\$4.293	96.69%	3.31%				100.00%
Exemplar Performance Fund	A	CAD	AHP 1200	\$6.428					\$6.428	100.00%					100.00%
Exemplar Performance Fund	AD	CAD	AHP 1205	\$4.837					\$4.837	100.00%					100.00%
Exemplar Performance Fund	F	CAD	AHP 1210	\$7.163					\$7.163	100.00%					100.00%
Exemplar Performance Fund	FD	CAD	AHP 1215	\$5.445					\$5.445	100.00%					100.00%
Exemplar Performance Fund	I	CAD	AHP 1220	\$6.643					\$6.643	100.00%					100.00%
Exemplar Performance Fund	L	CAD	AHP 1230	\$5.789					\$5.789	100.00%					100.00%
Exemplar Performance Fund	LD	CAD	AHP 1235	\$4.864					\$4.864	100.00%					100.00%
Exemplar Growth & Income Fund	A	CAD	AHP 1705	\$0.448					\$0.448	100.00%					100.00%
Exemplar Growth & Income Fund	AN	CAD	AHP 1700	\$0.452					\$0.452	100.00%					100.00%
Exemplar Growth & Income Fund	F	CAD	AHP 1715	\$0.628					\$0.628	100.00%					100.00%
Exemplar Growth & Income Fund	FN	CAD	AHP 1710	\$0.630					\$0.630	100.00%					100.00%
Exemplar Growth & Income Fund	I	CAD	AHP 1725	\$0.644					\$0.644	100.00%					100.00%
Exemplar Growth & Income Fund	L	CAD	AHP 1735	\$0.411					\$0.411	100.00%					100.00%
Exemplar Growth & Income Fund	LN	CAD	AHP 1730	\$0.428					\$0.428	100.00%					100.00%
Exemplar Growth & Income Fund	ETF	CAD	EGIF	\$1.393					\$1.393	100.00%					100.00%

Commissions, trailing commissions, management fees and expenses may all be associated with Exemplar Fund and Arrow Fund Investments. Please read the applicable prospectus or offering memorandum before investing. Exemplar Funds are not guaranteed by the Canada Deposit Insurance Corporation (CDIC) or any other insurer. The value of Exemplar Funds and Arrow Funds change frequently and past performance may not be repeated. Distributions are not guaranteed and may fluctuate and should not be confused with a Fund's performance, rate of return, or yield. Distributions paid as a result of capital gains realized by a fund and income and dividends earned by a fund are taxable in the year they are paid.

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Fund	Class	Currency	Fund Code	Capital Gains	Dividend Income	Interest Income	Foreign Income	Return of Capital	Total	Capital Gains	Dividend Income	Interest Income	Foreign Income	Return of Capital	Total
Exemplar Investment Grade Fund*	A	CAD	AHP 1400			\$0.144			\$0.144			100.00%			100.00%
Exemplar Investment Grade Fund*	AI	CAD	AHP 1405			\$0.162		\$0.054	\$0.216			75.00%		25.00%	100.00%
Exemplar Investment Grade Fund*	AN	CAD	AHP 1430			\$0.158			\$0.158			100.00%			100.00%
Exemplar Investment Grade Fund*	F	CAD	AHP 1410			\$0.150			\$0.150			100.00%			100.00%
Exemplar Investment Grade Fund*	FI	CAD	AHP 1415			\$0.167		\$0.056	\$0.222			75.00%		25.00%	100.00%
Exemplar Investment Grade Fund*	FN	CAD	AHP 1435			\$0.158			\$0.158			100.00%			100.00%
Exemplar Investment Grade Fund*	I	CAD	AHP 1420			\$0.000			\$0.000			0.00%			0.00%
Exemplar Investment Grade Fund*	U**	USD	AHP 1450			\$0.150			\$0.150			100.00%			100.00%
Exemplar Investment Grade Fund*	G**	USD	AHP 1455			\$0.156			\$0.156			100.00%			100.00%
Exemplar Investment Grade Fund*	ETF	CAD	CORP			\$0.250			\$0.250			100.00%			100.00%
Arrow EC Income Advantage Alternative Fund	A	CAD	AHP 3000	\$0.030		\$0.124			\$0.154	19.48%		80.52%			100.00%
Arrow EC Income Advantage Alternative Fund	AD	CAD	AHP 3005	\$0.065		\$0.173		\$0.194	\$0.432	15.00%		40.00%		45.00%	100.00%
Arrow EC Income Advantage Alternative Fund	F	CAD	AHP 3010	\$0.036		\$0.217			\$0.253	14.23%		85.77%			100.00%
Arrow EC Income Advantage Alternative Fund	FD	CAD	AHP 3015	\$0.048		\$0.216		\$0.216	\$0.480	10.00%		45.00%		45.00%	100.00%
Arrow EC Income Advantage Alternative Fund	U**	USD	AHP 3050	\$0.065		\$0.173		\$0.194	\$0.432	15.00%		40.00%		45.00%	100.00%
Arrow EC Income Advantage Alternative Fund	G**	USD	AHP 3055	\$0.065		\$0.173		\$0.194	\$0.432	15.00%		40.00%		45.00%	100.00%
Arrow EC Income Advantage Alternative Fund	I	CAD	AHP 3020	\$0.039		\$0.221			\$0.260	15.00%		85.00%			100.00%
Arrow EC Income Advantage Alternative Fund	R	CAD	AHP 3060	\$0.063		\$0.189		\$0.168	\$0.420	15.00%		45.00%		40.00%	100.00%
Arrow EC Income Advantage Alternative Fund	ETF	CAD	RATE	\$0.091		\$0.203		\$0.158	\$0.452	20.00%		45.00%		35.00%	100.00%
East Coast Investment Grade II Fund	A	CAD	AHP 190	\$0.252		\$0.444			\$0.696	36.21%		63.79%			100.00%
East Coast Investment Grade II Fund	F	CAD	AHP 198	\$0.302		\$0.524			\$0.826	36.61%		63.39%			100.00%
East Coast Investment Grade II Fund	U**	USD	AHP 196	\$0.252		\$0.480			\$0.732	34.43%		65.57%			100.00%
East Coast Investment Grade II Fund	G**	USD	AHP 195	\$0.302		\$0.547			\$0.849	35.62%		64.38%			100.00%
East Coast Investment Grade II Fund	O	CAD	AHP 197	\$0.504		\$0.839			\$1.343	37.53%		62.47%			100.00%

*Exemplar Investment Grade Fund was merged with Arrow EC Income Advantage Alternative Fund on June 25, 2021.

** Series U & G are shown in USD\$ per unit

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