

Arrow Capital Management Inc. Announces Unitholder Approval of Fund Merger

FOR IMMEDIATE RELEASE

TORONTO, ON, June 17, 2021 – Arrow Capital Management Inc. (the “Manager”) announced that at a special meeting of unitholders held on Thursday, June 17, 2021, it received approval of the unitholders of Exemplar Investment Grade Fund (the “Terminating Fund”), including the ETF Series (TSX: CORP), to merge Exemplar Investment Grade Fund into Arrow EC Income Advantage Alternative Fund (the “Continuing Fund”) (the “Merger”).

Series ETF units of the Terminating Fund (TSX:CORP) will receive Series ETF units of the Continuing Fund on a one-for-one basis and trade under the ticker symbol “RATE”. It’s anticipated that “RATE” will commence trading on the Toronto Stock Exchange on June 28, 2021.

The following previously announced distribution for Series ETF units of the Terminating Fund (TSX: CORP) will not be paid and instead, will be paid by Series ETF units of the Continuing Fund (TSX: RATE).

Ticker	Cash Distribution per Unit (\$)	Record Date	Distribution Payment Date
RATE	0.05	June 30, 2021	July 15, 2021

The Manager expects to complete the Merger after the close of business on June 25, 2021.

About Arrow Capital Management Inc.

Arrow is an employee-owned company, founded in 1999. 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 in business, Arrow is well respected as a Canadian alternative investment company.

For further information, please contact: Arrow Capital Management Inc., please visit www.arrow-capital.com or contact us at (416) 323-0477 / (877) 327-6048.

Commissions, trailing commissions, management fees and expenses all may be associated with investment fund investments. Please read the relevant prospectus before investing. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated. Tax, investment and all other decisions should be made, as appropriate, only with guidance from a qualified professional.