

INSTRUCTIONS FOR COMPLETING FORM T2057

ELECTION ON DISPOSITION OF PROPERTY BY A TAXPAYER TO A TAXABLE CANADIAN CORPORATION FOR THE MERGER OF ARROW PERFORMANCE FUND INTO ARROW OPPORTUNITIES ALTERNATIVE CLASS

An original signed Form T2057 must be returned to the following address by December 31, 2023 or earlier if the deadline to file your tax return is earlier:

Arrow Capital Management Inc.
100 Yonge Street, Suite 1802
Toronto, ON
M5C 2W1
Attention: Aaron Sniderman

Instructions for completing the form:

- 1) Part 1 - Please complete all personal information, including co-owner, if applicable.
- 2) Part 2 - Assuming the form is received by Arrow by December 31, 2023 or before your tax return filing deadline, the Penalty for late-filed elections can be left blank.
- 3) Part 3 has been completed
- 4) Part 4 - Description of Shares Received:
 - a. Line 250 - # of Shares is how many shares you received of Arrow Opportunities Alternative Class
 - b. Line 252 – Enter the Series of shares you received – A or F
 - c. Line 253 - Redemption value per share is the market value of the shares at the time of the merger on September 29, 2023, depending on the series you received as follows:
 - i. Series A \$12.6839
 - ii. Series F \$13.2626
 - d. Line 254 - Paid-up capital will be the same value as the redemption value per share
- 5) Part 5 - Please sign as Transferor
- 6) Schedule A – This is the election form:
 - a. Line 511 - Fair Market Value (FMV) is the total market value at the time of the merger
 - b. Line 512 - is your total adjusted cost base (ACB) of your units
 - c. Line 513 - is the Agreed Amount – this is the amount you want to elect to transfer over as your new ACB – it cannot be greater than the FMV and cannot be less than the ACB
 - d. Line 514 Calculate Line 513 less Line 512 – this is your elected capital gain that you would report on your 2023 tax return – it cannot be less than \$0
 - e. Lines 515-519 - Complete the # of shares you received and the FMV for the Consideration received