

This document contains key information you should know about Exemplar Global Growth and Income Fund (“Fund”), Series I units. 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, or visit 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.

QUICK FACTS

Fund Code: AHP5125

Date series started: December 31, 2021*

Total value of fund on April 18, 2025: \$37.4 million

Fund Expense Ratio (FER): 1.41%

Fund Manager: Arrow Capital Management Inc.

Portfolio Manager: Arrow Capital Management Inc.

Distributions: Annually each December (if applicable); capital gains, income and/or return of capital. Automatically reinvested in additional units, unless cash distributions elected for non-registered accounts.

Minimum Investment: \$1,000 initial, \$100 subsequent

* This is the start date of the corresponding series of Exemplar Global Growth and Income Class, which was merged into the Fund on June 24, 2024.

WHAT DOES THE FUND INVEST IN?

The investment objective of Exemplar Global Growth and Income Fund 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.

The charts below give you a snapshot of the fund’s investments on April 18, 2025. The fund’s investments will change over time.

Top 10 investments* (April 18, 2025)	%	Investment mix* (April 18, 2025)	Long %	Short %
1. Cash and Cash Equivalents	13.7	Bonds	44.9	-
2. United States Treasury Bond, 4%, 2030-03-31	14.8	Commodities	0.8	-
3. SPDR Bloomberg Barclays 1-3 Month T-Bill ETF	11.7	Communication Services	2.3	-
4. iShares 7-10 Year Treasury Bond ETF	7.8	Consumer Discretionary	1.9	-
5. iShares MSCI ACWI ETF	7.6	Consumer Staples	1.2	-
6. United States Treasury Bond, 3.875%, 2027-03-31	7.4	Energy	1.2	-
7. SPDR Gold Shares	3.2	Financials	2.9	-
8. SPDR S&P 500 ETF Trust	2.4	Health Care	1.3	-
9. SPDR EURO STOXX 50 ETF	1.9	Indices	19.7	(1.4)
10. Vanguard Long-Term Treasury ETF	1.9	Industrials	1.9	-
Total percentage of top 10 investments	72.4	Information Technology	1.9	-
Total number of investments: 174		Materials	5.0	-
		Real Estate	0.3	-
		Utilities	0.9	-
		Bonds	44.9	-
			86.2	(1.4)
		Cash and Cash Equivalents	13.7	-
		Other Net Assets	2.2	-
		Total	102.1	(1.4)

* Adjusted for Notional Values for Swaps, and 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

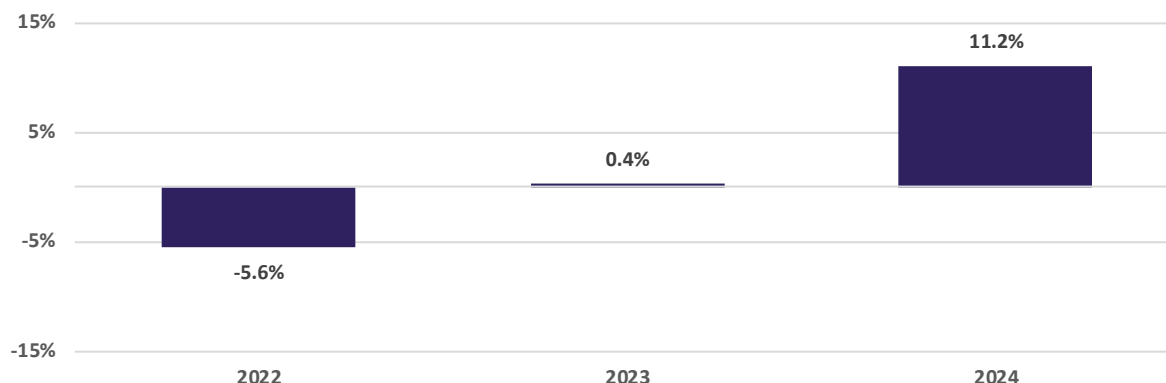
Like most mutual funds, this fund doesn’t have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how Series I units of the fund have performed over the past 3 calendar years. This is based on the performance of the corresponding series of Exemplar Global Growth and Income Class, which was merged into the Fund on June 24, 2024. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

Year-by-year returns

This chart shows how Series I units of the fund has performed in each of the past 3 calendar years. This is based on the performance of the corresponding series of Exemplar Global Growth and Income Class, which was merged into the Fund on June 24, 2024. The fund dropped in value in 2 of the 3 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 I units of the fund in a 3-month period over the past 3 calendar years. This is based on the performance of the corresponding series of Exemplar Global Growth and Income Class, which was merged into the Fund on June 24, 2024. 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
Best Return	5.5%	March 31, 2024	Your investment would rise to \$1,055
Worst Return	-3.3%	March 31, 2022	Your investment would fall to \$967

Average return

A person who invested \$1,000 in the fund on December 31, 2021 would have \$1,060 on April 30, 2025. This works out to an annual compound return of 1.8%.

WHO IS THIS FUND FOR?

Investors who:

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

! This series is not appropriate if you require monthly income from your investment

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 I units 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

You have to choose a sales charge option when you buy the fund. Ask about the pros and cons of each option.

Sales charge option	What you pay		How it works
	In percent (%)	In Dollars (\$)	
Initial sales charge	0% to 5% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate. The initial sales charge is deducted from the amount you buy. It goes to your representative's firm as a commission.

Fund expenses

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

As of December 31, 2024, the fund's FER was 1.41%. This equals \$14.10 for every \$1,000 invested.

Annual Rate (as a %)	
Management Expense Ratio (MER) This is the total of the fund's management fee and operating expenses	0.49 %
Trading Expense Ratio (TER) These are the fund's trading costs.	0.92%
Fund Expense Ratio (FER)	1.41%

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

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your representative and their firm provide to you.

Arrow pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose.

Series I units of the fund may pay a trailing commission to your representative's firm that is negotiated between your representative's firm and Arrow. The trailing commission can range from 0% to 1.00%, which equals \$0 to \$10 on every \$1,000 invested.

Other fees

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

Fee	What you pay
Management fee	Series I units of the fund have a management fee that is negotiated between you and Arrow. You pay the fee directly to Arrow. The maximum amount payable is 2%.
Short-term trading fee	Up to 2% of the value of units you sell or switch within 90 days of buying them. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 5% of the value of the units you switch to another fund managed by Arrow.

WHAT IF I CHANGE MY MIND?	
Under securities law in some provinces and territories, you have the right to:	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.
<ul style="list-style-type: none">Withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, orCancel your purchase order within 48 hours after you receive confirmation of the purchase.	For more information, see the securities law of your province or territory or ask a lawyer.

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.

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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.