

## **ARROW CAPITAL ANNOUNCES THAT TED WHITEHEAD, PORTFOLIO MANAGER, TO RETIRE ON JUNE 30, 2025**

### **PRESS RELEASE FOR IMMEDIATE RELEASE**

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TORONTO, June 16, 2025 –Arrow Capital Management Inc. (“Arrow”) has announced that after a career spanning three decades, Ted Whitehead plans to retire from the asset management business on June 30, 2025. Ted was a pioneer in the early days of the mutual fund business in Canada and was a very successful manager in both Canadian equity and balanced mandates, including the last seven years with Arrow Capital Management Inc.

"We would like to thank Ted for his dedication and contributions to the firm and wish him well in his retirement," says Mark Purdy, Managing Director & CIO of Arrow.

Over the years, in addition to Mr. Whitehead, Arrow has developed a strong, deep team of portfolio managers who will continue managing our Funds following his retirement. Arrow has a highly experienced portfolio management group, and this transition recognizes the strength and key contribution the team has made to the ideas and the strong performance of Exemplar Growth & Income Fund over the past year.

"It has been a privilege to spend my career in such an interesting and challenging industry. I appreciate the relationships I was able to build with advisors and other investment professionals. It was especially gratifying to join the Arrow investment team at a time of growth and continue my learning in the forever changing market landscape. I sincerely hope that in some measure I was able to contribute to clients overall financial goals" stated Mr. Whitehead.

Ashley Kennedy, who joined Arrow in April 2023, will be taking over as lead portfolio manager of Exemplar Growth & Income Fund from Ted. He has been working closely with Ted on the transition for over a year. Ashley has over 20 years experience in the financial services industry working at various asset management firms throughout his career. Jay Thompson, who joined Arrow earlier this year and has over 20 years of credit experience will assist Ashley with the fixed income component of the fund. Jim McGovern continues as the lead manager of Arrow Global Multi-Asset Alternative Fund and Exemplar Global Growth & Income Fund, while Chung Kim remains as the lead manager on the award-winning Arrow Opportunities Alternative Fund and Arrow Long/Short Alternative Fund. Ahson Mirza and Connor Purdy are key members of the investment team, who have honed their skills at Arrow over the last several years. All of the mandates will continue to be supported by Ted and the investment team through his official retirement on June 30th, 2025.

There will be no change to the fundamental investment objectives or the investment strategies of any of the funds as disclosed in the offering documents of those funds.

"It has been a real pleasure working with Ted over the past 7 years and we wish him all the best", stated James McGovern, Managing Director & CEO of Arrow.

Please see a summary of the ongoing management of the Arrow funds:

**MUTUAL FUNDS**

<a href="#">Exemplar Growth &amp; Income Fund</a>	Ashley Kennedy, Jim McGovern, Jay Thompson
<a href="#">Exemplar Global Growth &amp; Income Fund</a>	Jim McGovern, Ahson Mirza, Jay Thompson
<a href="#">Exemplar Performance Fund</a>	Chung Kim

**LIQUID ALTERNATIVE MUTUAL FUNDS**

<a href="#">Arrow EC Equity Advantage Alternative Fund</a>	East Coast Asset Management SEZC
<a href="#">Arrow EC Income Advantage Alternative Fund</a>	East Coast Asset Management SEZC
<a href="#">Arrow Global Multi-Asset Alternative Fund</a>	Jim McGovern, Ahson Mirza, Jay Thompson
<a href="#">Arrow Long/Short Alternative Fund</a>	Chung Kim
<a href="#">Arrow Opportunities Alternative Fund</a>	Chung Kim
<a href="#">WaveFront All-Weather Alternative Fund</a>	WaveFront Global Asset Management
<a href="#">WaveFront Global Diversified Investment Fund</a>	WaveFront Global Asset Management

**ETFS**

<a href="#">Arrow EC Equity Advantage Alternative Fund ETF (TSX: ADIV)</a>	East Coast Asset Management SEZC
<a href="#">Arrow EC Income Advantage Alternative Fund ETF (TSX: RATE)</a>	East coast Asset Management SEZC
<a href="#">Arrow Long/Short Alternative Fund ETF (TSX: ACAA)</a>	Chung Kim
<a href="#">Exemplar Growth &amp; Income Fund ETF (TSX: EGIF)</a>	Ashley Kennedy, Jim McGovern, Jay Thompson
<a href="#">WaveFront All-Weather Alternative Fund ETF (TSX: WAAV)</a>	WaveFront Global Asset Management

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