

**ARROW CAPITAL MANAGEMENT INC.
ANNOUNCES ETF DISTRIBUTION FOR WAVEFRONT ALL-WEATHER
ALTERNATIVE FUND ETF**

PRESS RELEASE FOR IMMEDIATE RELEASE

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TORONTO, December 23, 2025 – Arrow Capital Management Inc. today announced that the ETF series of WaveFront All-Weather Alternative Fund (TSX: WAAV) will pay a cash distribution.

Details of the “per-unit” distribution amount for the ETF series of WaveFront All-Weather Alternative Fund is as follows:

Ticker	Cash Distribution per Unit (\$)	Record Date	Distribution Payment Date
WAAV	1.541	December 31, 2025	January 15, 2026

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Commissions, trailing commissions, management and performance fees and expenses all may be associated with investment fund and ETF investments. Please read the relevant prospectus before investing. Investment funds and ETFs 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.