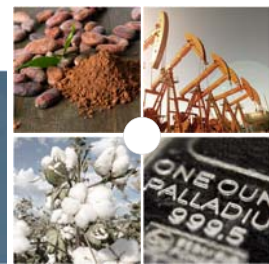


WAVEFRONT

GLOBAL DIVERSIFIED INVESTMENT CLASS (Series F)



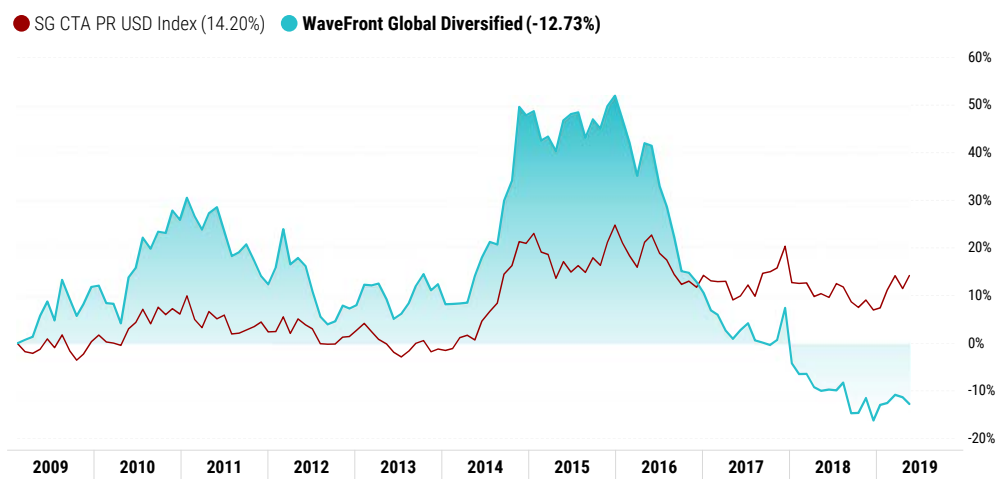
The **WaveFront Global Diversified Investment Class** is an absolute return-focused, global managed futures program that applies proprietary systematic trading strategies to identify and profit from long-term, fundamentally driven sources of return across a globally diversified universe of financial and commodity markets.

PERFORMANCE (%)

Average Return	MTD	3 MOS	YTD	1 Year	3 Year	5 Year	Since Inception (05/2009)
WaveFront Global Diversified	-1.59	-0.22	-1.40	-3.05	-14.98	-4.27	-1.34
SG CTA PR USD Index	2.45	2.77	4.72	3.45	-1.96	2.35	1.33

Annual Returns	2009*	2010	2011	2012	2013	2014	2015	2016	2017	2018
WaveFront Global Diversified	9.32	12.90	-2.17	-13.37	9.46	17.11	8.19	-20.87	-12.32	-12.06
SG CTA PR USD Index	-1.55	9.26	-4.45	-2.87	0.73	15.66	0.03	-2.87	2.48	-5.83

Cumulative Performance Since Inception¹



¹Fund cumulative performance sourced from Arrow Capital Management.

Performance Statistics Since Inception

	WaveFront Global Diversified	SG CTA PR USD Index
Total Cumulative Return	-12.73%	14.20%
Compound Annual Return	-1.34%	1.33%
Standard Deviation	12.22%	7.83%
Average Monthly Return	-0.05%	0.14%
Correlation	0.57	1.00
Sharpe Ratio	-0.11	0.19
Sortino Ratio	-0.16	0.28
Maximum Peak-to-trough Drawdown	-44.85%	-14.27%

June 2019

Recent Monthly Performance

Program: -1.59% Benchmark: 2.45%

Investment Objective

The **WaveFront Global Diversified Investment Class** seeks superior long term absolute and risk-adjusted returns with the potential for low correlation to global equity and fixed-income market returns.

Investment Strategy

The portfolio is constructed through a quantitative process that produces long and short positions in futures, options and forward contracts as well as other financially derived instruments in commodities, metals, energies, currencies, interest rates and equity indices.

Fund Summary

Fund Manager:	Arrow Capital Management Inc.
Portfolio Manager:	WaveFront Global Asset Management Corp.
Inception:	5/1/2009
Fund Assets:	\$11 Million
Management Fee:	1.0%
Incentive Fee:	20%
NAV (month-end)	8.69

Series	Currency	Fund Code
A	CAD	AHP 1100
F	CAD	AHP 1110
LL	CAD	AHP 1130

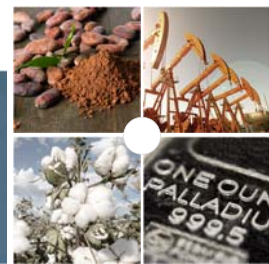


About WaveFront GAM

WaveFront Global Asset Management Corp. is a Canadian global asset management company with subsidiaries and partnerships in Canada, the U.S. and China. At our core, we are driven by the quantifiable success of our clients. To us this means delivering superior investment performance across a variety of strategies and global asset classes.

WAVEFRONT

GLOBAL DIVERSIFIED INVESTMENT CLASS (Series F)

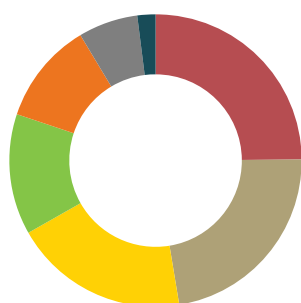


MONTHLY PERFORMANCE (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2019	-5.31	3.89	0.46	1.96	-0.56	-1.59							-1.40
2018	6.71	-10.81	-2.33	-0.19	-2.98	-0.86	0.31	-0.19	1.79	-6.99	0.08	3.64	-12.06
2017	-1.69	-1.99	-3.33	-0.90	-3.14	-1.66	1.80	1.40	-3.45	-0.45	-0.51	1.02	-12.33
2016	3.24	1.46	-3.33	-3.32	-4.84	5.08	-0.39	-6.01	-3.25	-5.02	-5.78	-0.28	-20.87
2015	11.57	-1.17	0.58	-4.16	0.58	-2.12	4.62	0.88	0.26	-3.61	2.70	-1.31	8.19
2014	-2.95	1.16	-3.75	0.06	0.09	0.15	5.19	3.36	2.76	-0.42	7.55	3.26	17.11
2013	3.13	-0.56	0.65	4.00	-0.12	0.32	-2.92	-3.80	1.02	2.12	3.34	2.20	9.46
2012	-2.78	-2.80	-1.53	3.15	6.95	-5.98	1.18	-1.47	-4.54	-4.80	-1.53	0.61	-13.37
2011	-0.22	3.83	-1.53	3.67	-2.98	-2.21	2.77	1.01	-3.93	-4.21	0.70	1.36	-2.17
2010	-3.27	2.32	3.34	0.25	-3.26	-0.14	-3.76	9.20	1.77	5.48	-1.88	2.98	12.9
2009					-3.22	0.72	0.63	4.36	2.83	-3.64	8.08	-3.50	9.32

PORTFOLIO SUMMARY (AS OF JUNE 30, 2019)

Sector Exposure



	Portfolio %
● Agriculture	24.89
● Energies	22.52
● Equity	19.36
● Currencies	13.37
● Bonds	11.28
● Metals	6.58
● Interest Rates	2.00

Top 10 Holdings

	Portfolio %
Brent Crude	0.82
Natural Gas	0.70
RBOB Gasoline	0.64
Alum HG	0.57
SFE SPI 200	0.56
Soybeans	0.51
E-Mini S&P	0.49
Nasdaq E-Mini	0.49
Canadian Oil	0.47
S&P Canada 60	0.47

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Fund inception date is May 1, 2009.

Effective June 18, 2019, the fund was renamed WaveFront Global Diversified Investment Class (formerly Exemplar Diversified Portfolio).

Unless otherwise stipulated, WaveFront Global Diversified Investment Class returns are net of all fees, in Canadian dollars, reflect series "F" shares and assume reinvestment of all distributions. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus and fund facts before investing. Except as otherwise noted the indicated rates of return are the historical annual compounded total returns including changes in share value and the reinvestment of all dividends or distributions and do not take into account the sales, redemption, distribution, or optional charges or income tax payable by the shareholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Portfolio holdings, including the Top 10 Holdings are subject to change without notice.