The Arrow Advantage

About Arrow Investment Advisors, LLC

The financial advice industry is in the midst of profound evolution. Today's forward-thinking advisors, investment management consultants, and savvy investors seek to enhance portfolio diversification through targeted, low-correlated asset management solutions. A leading provider of such solutions is Arrow Investment Advisors.

Founded in 2006, Arrow Investment Advisors (AIA) is an independent, privately-owned registered investment advisor, located in Laurel, Maryland—strategically between Washington, D.C. and Baltimore.

The firm was founded by specialized investment professionals who believe in the philosophy of delivering portfolio solutions that enhance returns and mitigate risk. Arrow has assembled a team of investment professionals who are distinguished by their breadth of experience and depth of industry knowledge. This team has successfully developed, managed, and distributed mutual funds, variable trust funds, exchange traded funds and wrap programs. Arrow is dedicated to helping advisors and investors achieve their goals through research, education, and ongoing development of dynamic portfolio solutions.

AIA is the advisor to **Arrow Funds**, a family of open-ended tactical and alternative mutual funds (www.ArrowFunds.com). AIA was an early innovator in offering institutional-quality, non-traditional investment approaches through liquid mutual funds. Arrow Funds are appropriate for individuals and businesses; non-profits, endowments and foundations; and qualified and non-qualified retirement plans.

AIA is also the advisor to the exchange traded product line known as **ArrowShares**. With both index-based and active strategies available, Arrow creates traditional and alternative investment portfolios for investors seeking exchange traded products with daily liquidity.

Additionally, AIA creates and publishes quantitative model portfolios of alternative investments each month, which are designed to assist investment professionals in hedging traditional portfolios.

Arrow's financial advisor clients are supported by a national team of regional investment consultants, institutional service professionals, and the firm's internal sales and service desk.

> *"We believe in offering targeted portfolio solutions for the ever-changing capital markets.*
>
> *We focus on creating value for our shareholders by offering investment strategies that seek to enhance returns and mitigate risk."*
>
> ***— Joseph Barrato, CEO***

Arrow Investment Advisors - Portfolio Solutions

TARGETING PORTFOLIO SOLUTIONS

Mutual Funds	Category	Share Class	Symbol	CUSIP
Arrow Dynamic Income Fund	Nontraditional Bond	A	ASFFX	042765107
		C	ASFTX	042765206
		I	ASFNX	042765305
Arrow DWA Balanced Fund	World Allocation	A	DWAFX	042765404
		C	DWATX	042765503
		I	DWANX	042765602
Arrow DWA Tactical Fund	Tactical Global Macro	A	DWTFX	042765701
		C	DWTTX	042765800
		I	DWTNX	042765883
Arrow Managed Futures Strategy Fund	Managed Futures	A	MFTFX	042765875
		C	MFTTX	042765867
		I	MFTNX	042765859

Exchange Traded Products	Category	Exchange	Symbol	CUSIP
Arrow Dow Jones Global Yield ETF	World Allocation	NYSE ARCA	GYLD	04273H104
Arrow DWA Tactical ETF	Tactical Global Macro	NASDAQ	DWAT	042765792
Arrow QVM Equity Factor ETF	Multi-Factor Domestic Equity	NYSE ARCA	QVM	042765784
Arrow Reserve Capital Management ETF	Conservative Ultra Short-Term Bond	CBOE	ARCM	042765719
Arrow DOGS of the World ETF	Foreign Value - Mean Reversion	NYSE	DOGS	042765693
Arrow DWA Country Rotation ETF	Foreign Growth - Momentum	NASDAQ	DWCR	042765685

For more information, please call (877) 277-6933

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Visit our website: www.ArrowFunds.com

Before investing, please read the fund's prospectus and shareholder reports to learn about its investment strategy and potential risks. Mutual fund and exchange traded fund investing involves risk including loss of principal. An investor should consider the fund's investment objective, charges, expenses and risks carefully before investing. There is no guarantee that any investment will achieve its objectives, goals, generate positive returns, or avoid losses. ***This and other information about the fund is contained in the prospectus, which can be obtained by calling 1-877-277-6933.*** *Please read the prospectus carefully before investing. Not all funds are available at all investment firms. Content reviewed by an affiliate, Archer Distributors, LLC (member FINRA).*

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