

## PH&N portfolio manager retiring end of year

Doug Stadelman, Co-Head Portfolio Manager of the Canadian Equity Fund (PH&N) (S269), will retire in the fourth quarter of 2017. Stadelman will transition his responsibilities to fellow Co-Head Portfolio Manager Scott Lysakowski, who will have sole responsibility for leading the Vancouver-based Canadian equity team. The fund's investment objective remains unchanged and no action is required.

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