

U.S. Equity Fund (PH&N) name and manager changes

Effective Oct. 23, 2017, the U.S. Equity Fund (PH&N) will be replaced by the American Equity Fund (Beutel Goodman).

What's changing

The fund name will change as follows:

| Fund code | From | To | Reasons |
|-----------|-------------------------|---------------------------------------|---|
| S261 | U.S. Equity Fund (PH&N) | American Equity Fund (Beutel Goodman) | <ul style="list-style-type: none">Concerns over portfolio manager turnover and performance for the U.S. Equity Fund (PH&N)Consistent portfolio management and solid performance of the American Equity Fund (Beutel Goodman) |

What's not changing

The fund's objective, fund code (S261) and the investment management fee won't change.

How the changes affect plan members

There's no effect on members' accounts. Members' savings will remain intact in the fund. Their future contributions and/or maturity instructions will be automatically changed to the American Equity Fund (Beutel Goodman) on Oct. 23, 2017.

Tax implications

The changes will have no tax implications for registered plans. However, the changes will cause a disposition within the fund and will therefore affect non-registered plans. Any resulting gains or losses will be reflected in 2017 tax slips.

Where to find fund information

The new American Equity Fund (Beutel Goodman) name will be reflected in the fourth-quarter fund report, which will be available in mid-February 2018. If you wish to view other information about the fund now, such as the fund's objective and performance, please refer to the fund report for the U.S. Equity Fund (PH&N) that's available when you sign in to www.grsaccess.com under Client & member details and choose Client details, then Fund reports.

We're here to help

We're committed to providing leading group retirement products and services to you and your members.

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