

Scotiabank acquires Jarislowsky Fraser Limited

Scotiabank and Jarislowsky Fraser Limited (Jarislowsky Fraser) have entered into an agreement under which Scotiabank will acquire Jarislowsky Fraser. The combination of Jarislowsky Fraser's and Scotiabank's asset management business creates the third-largest Canadian active asset manager with \$166 billion in assets under management (as of Dec. 31, 2017). The transaction is expected to close in the third quarter of 2018, subject to regulatory approvals.

When the acquisition is complete, Jarislowsky Fraser will retain its brand, investment products and portfolio management.

There are no changes to any Jarislowsky Fraser funds we offer. No action is required.

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