

## Canada Life's asset allocation portfolio management team update – Portfolio Solutions Group (PSG)

The strength of our asset allocation fund solutions continues to be an important priority for Canada Life. As a result, PSG is pleased to announce that Janet Salter, CFA, will be joining the team effective January 1, 2021. Janet's addition further strengthens the team and the management of Canada Life's target date and target risk asset allocation solutions, adding significant experience to the overall management, portfolio construction, risk management and asset allocation work behind Canada Life's asset allocation fund solutions.

Janet brings over 25 years of portfolio management expertise with GLC Asset Management and its predecessor firms, where she is lead portfolio manager for GLC's core, active fixed income investment strategies in addition to the management of various passive strategies, including customized mandates for pension plans and institutional investors. She is also a member of GLC's Global Multi-Asset Strategy team, where she as part of a senior team, including Susan Spence, provides tactical asset mix recommendations for all of GLC's balanced, target date and target risk asset allocation fund solutions.

In her new role, Janet will leverage her vast experience and expertise in fixed income portfolio management, asset allocation research, her deep understanding of the financial markets and mathematical background to the ongoing research, development and implementation of PSG's glide path as well as contributing to the overall management of PSG's asset allocation strategies. Susan Spence, CFA, will continue in her current capacity as head of the PSG team, responsible for leading a team of multi-asset investment experts in portfolio construction, research and management who are responsible for the management of Canada Life's target date and target risk asset allocation fund solutions.

Brandon Hutchison has left the organization. We thank him for his years of dedication and contribution to the asset allocation funds and wish him well in his future endeavours. PSG is currently conducting a search to further complement the team's existing capabilities.

There are no changes to the PSG-managed funds' investment objectives and investment styles as a result of this announcement and no action is required.

December 17, 2020