

## Beutel Goodman Equity team update

On January 12, 2023, Beutel Goodman announced that Pat Palozzi, Vice President and Portfolio Manager, of Canadian Equities, plans to retire on January 31, 2024. Beutel Goodman announced that upon Pat's retirement, Vim Thasan, Vice President, of Canadian Equities, will join James Black, Vice President, of Canadian Equities & Director of Equities Research, as co-lead portfolio manager of the Canadian equity strategies. Currently, Vim is a generalist on the Canadian equities team, where he researches and presents potential investment ideas across sectors in the team. Vim joined Beutel Goodman in 2020 and has over a decade of investment management experience. Prior to joining Beutel Goodman, he worked at 1832 Asset Management L.P., where he co-managed several Canadian-focused dividend mandates.

The portfolio management team and analysts who have been responsible for the Beutel Goodman mandates (listed below) are still in place. The IMR team will continue to monitor the funds as a result of this announcement.

The fund's benchmark, fee, investment objective and style remain unchanged and no action is required.

Fund code	Fund name	Current portfolio managers	Portfolio managers upon Pat Palozzi's retirement on January 31, 2024
LBABG	Balanced Fund (Beutel Goodman)	Canadian Equity portion: James Black Pat Palozzi	Canadian Equity portion: James Black Vim Thasan
LNABG	Canadian Equity Fund (Beutel Goodman)	James Black Pat Palozzi	James Black Vim Thasan
CEBG	Pure Canadian Equity Fund (Beutel Goodman)	James Black Pat Palozzi	James Black Vim Thasan

January 13, 2023