

Sprucegrove PM Update

Sprucegrove announced that Jonathan Singer and Chris Rankin have been promoted to Co-Portfolio Managers alongside current Co-Portfolio Managers Shirley Woo and Arjun Kumar, effective January 1st, 2024.

Jonathan Singer has over 21 years of industry experience, including the last 15 years at Sprucegrove. Jonathan will maintain his current responsibilities as Research Director. Chris Ranking has more than 23 years of industry experience, including the last 20 years at Sprucegrove, and will continue to oversee all proxy-related matters and lead efforts in the delivery of the Research Team’s ESG initiatives.

The IMR team will continue to monitor the transition.

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

Fund code	Fund name	Portfolio managers before the announcement	Portfolio managers after the announcement
GES	Global Equity (Sprucegrove)	Shirley Woo and Arjun Kumar	Shirley Woo, Arjun Kumar, Jonathan Singer, and Chris Rankin
SPIE	International Equity (Sprucegrove)	Shirley Woo and Arjun Kumar	Shirley Woo, Arjun Kumar, Jonathan Singer, and Chris Rankin

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