

Portfolio Manager Update at ClearBridge

October 3, 2024 – ClearBridge, a Franklin Templeton Company, announced that Garey Aitken, Managing Director and Head of Canadian Equity, will relinquish his role as co-portfolio manager of the Franklin ClearBridge Canadian Small Cap Fund, effective March 31, 2025. Mike Shaw, Vice President and Portfolio Analyst, will be appointed as co-portfolio manager on the Fund, effective March 31, 2025. Mike Richmond, Director and Portfolio Manager, will remain as the other co-portfolio manager on the Fund.

IMR has placed Canadian Small Cap Equity (ClearBridge) on watch, while we assess this portfolio manager change.

The following funds' investment objective and style remain unchanged, and no action is required.

| Fund code | Fund name | Portfolio managers prior to March 31, 2025 | Portfolio managers effective March 31, 2025 |
|-----------|---|--|---|
| S105 | Canadian Small Cap Equity (ClearBridge) | Mike Richmond, Garey Aitken | Mike Richmond, Mike Shaw |