

Leith Wheeler Balanced Fund Update

July 22, 2024 – Leith Wheeler announced that it will be using its internally managed global equity strategy to replace two sub-advisors in its Diversified Funds, as of September 2024.

The Unrestricted Diversified Fund, the underlying fund of Leith Wheeler Balanced (S196), consists of Leith Wheeler strategies managed in a single balanced pooled fund. During September 2024, Leith Wheeler plans to transition all sub-advised U.S. and international assets inside the Unrestricted Diversified Fund, currently managed by Sprucegrove and Barrow Hanley, respectively, to Leith Wheeler’s internally managed Global Equity Pooled Fund.

Leith Wheeler built a global equity team who started managing its global equity strategy in November 2021. As at June 30, 2024, the strategy has \$823 million in assets. The strategy consists of Leith Wheeler’s focused, best global ideas and has the same investment process and style as its Canadian equity strategy.

The change is being made in conjunction with Leith Wheeler removing Sprucegrove as the sub-advisor to its International Pooled Fund. Barrow Hanley has been retained to replace Sprucegrove as sub-advisor to the International Pooled Fund, with a target transition date in September 2024.

IMR has placed the Leith Wheeler Balanced mandate on watch, while we assess this change.

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

Fund code	Fund name	Underlying fund name	Portfolio Manager prior to announcement	Portfolio Manager after the announcement
S196	Leith Wheeler Balanced	Leith Wheeler Unrestricted Diversified Fund	Perry Teperson	Perry Teperson

July 22, 2024