

Portfolio Manager Update at Portfolio Solutions Group (PSG)

On August 13, 2024, Canada Life announced the amalgamation of Canada Life Investment Management Ltd (CLIML) and Counsel.

With the amalgamation of CLIML and Counsel, the two investment management groups (PSG and Counsel) will create a combined asset allocation team with responsibility for both PSG and Counsel portfolios.

Corrado Tiralongo, Chief Investment Officer and head of the portfolio management team at Counsel, will become Chief Investment Officer and Vice President Asset Allocation and & Portfolio Management, and will lead the PSG team. Corrado brings over 27 years of industry and portfolio management experience. Together, with the PSG team, he'll be responsible for the ongoing daily management, fund selection and asset mix decisions for all PSG funds.

Janet Salter, Chris Koltek and Igor Ivanic currently Portfolio Managers with PSG, will continue in these roles and will now report to Corrado. Also joining PSG from Counsel are Varun Sood and Kody Knieriem. Lanre Adebayo, will join Canada Life's Investment Manager Research (IMR) team.

Susan Spence, Vice President and Portfolio Manager with PSG, will be leaving the firm effective August 16, 2024.

As a result of these changes, IMR has placed all PSG mandates on watch while we assess the leadership and portfolio manager transition.

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

	Previous PSG team (industry experience)	PSG team effective October 1, 2024 (industry experience)
Team lead/lead portfolio manager	Susan Spence (28)	Corrado Tiralongo (27)
Portfolio Managers	Janet Salter (28) Chris Koltek (23) Igor Ivanic (11)	Janet Salter (28) Chris Koltek (23) Igor Ivanic (11) Varun Sood (Counsel) (11)
Senior Research Analysts	Lanre Adebayo (10)	Kody Knieriem (Counsel) (10)
Total investment professionals	5	6