

Portfolio Manager Update: Jarislowsky Fraser Fixed Income Team

July 4, 2025 – Jarislowsky Fraser announced that Marc-André Gaudreau, currently Vice-President and Senior Portfolio Manager at Scotia Global Asset Management (SGAM), has been named Head of Fixed Income at Jarislowsky Fraser, effective July 2, 2025. Marc-André Gaudreau currently leads the SGAM Specialized Credit Team, which manages over \$9 billion in credit-related asset classes, including investment grade corporate bonds, preferred shares, high yield bonds and loans, along with floating rate and credit absolute return strategies.

As part of this change, Antoine Potter, Managing Director and Portfolio Manager, Fixed Income, is no longer with Jarislowsky Fraser.

IMR has placed Bond (Jarislowsky Fraser), Balanced (Jarislowsky Fraser) and Global Balanced (Jarislowsky Fraser) on watch, effective immediately, 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 July 2, 2025	Portfolio managers effective July 2, 2025
BJF	Bond (Jarislowsky Fraser)	Antoine Potter	Marc-André Gaudreau
BALJF	Balanced (Jarislowsky Fraser)	Antoine Potter, Charles Nadim, Jeremy Schaal, Kelly Patrick, Christopher Knapp	Marc-André Gaudreau, Charles Nadim, Jeremy Schaal, Kelly Patrick, Christopher Knapp
S311	Global Balanced (Jarislowsky Fraser)	Antoine Potter, Charles Nadim, Jeremy Schaal, Kelly Patrick, Christopher Knapp	Marc-André Gaudreau, Charles Nadim, Jeremy Schaal, Kelly Patrick, Christopher Knapp