

## Jarislowsky Fraser Leadership Team Update

Jarislowsky Fraser has announced that Maxime Menard has made the personal decision to step down from his role as President and CEO of the firm.

As part of Scotiabank Global Wealth Management, Jarislowsky Fraser's Management Committee will now report to Neal Kerr, Executive Vice-President, Asset Management, at Scotiabank, effective immediately. With over 28 years of industry experience, Kerr has extensive experience that spans investment operations, retail and institutional business development, product development, investment management and executive leadership.

Jarislowsky Fraser's Management Committee, consisting of Charles Nadim (Head of Research), Chad Van Norman (Head of Institutional), Marie-Claude Jalbert (CFO and Head of Business Operations) and Todd Flick (Head of Private Wealth Management), remains the firm's decision-making body to provide strategic direction, will lead the firm's core business and functional areas, and manage the day-to-day operations.

Jarislowsky Fraser has indicated that this change will not have an impact on Jarislowsky Fraser's investment management and research capabilities, and will remain intact and autonomous from Scotiabank's other asset management businesses.

Maxime Menard will stay on until the end of year to assist with the transition.

The IMR team will continue to meet with the leadership team to monitor the transition.

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