

February 27, 2017

Announcements from FGP

Our vision at Foyston, Gordon & Payne Inc. (FGP) is to be recognized globally as an investment leader in Canadian equities, global equities, and Canadian fixed income.

Building a world-class investment platform is a relentless process to develop the best investment teams and exceptional professionals. To this end, we are very pleased to announce the following responsibility updates, which are effective today.

Operations

We are pleased to announce that **Garvin Deokiesingh** joins the firm today to assume the role of Chief Operating Officer, taking over from Mark Thompson, who will be retiring at the end of June 2017.

Garvin was most recently the Chief Auditor and Head of Enterprise Risk at AGF Management Limited. Prior to joining AGF in 2013, he spent five years at Manulife Financial Corporation as Vice President of Audit Services with responsibility for Corporate, Canada and Asian operations. Garvin holds the CFA and CPA,CA designations and is a graduate of the University of Waterloo with a Bachelor of Arts in Accounting.

Mark will work closely with Garvin to ensure a smooth transition of responsibilities. Mark will retain his responsibility as Chief Compliance Officer until we finalize Garvin's registration process for this responsibility.

Investments

As part of the ongoing succession planning and people development process, we are pleased to recognize the contributions of members of our investment teams and their ongoing development.

Canadian Equities

Continuing his ongoing work with John Berry, **Bryan Pilsworth** will become co-manager of FGP's Canadian equity mandates. John will continue to have overall decision making authority, while giving Bryan increasing responsibility on research priorities and day-to-day management.

Tom Duncanson has been promoted to Vice President & Portfolio Manager – Canadian Equities. With Bryan’s focus shifting to large cap mandates, Tom will now have full small cap portfolio management responsibility. Tom joined FGP in 2004. He became co-portfolio manager of the FGP Small Cap Canadian Equity Fund in January 2016 and was previously the lead analyst on the strategy.

With **Brandon Tu’s** ongoing development and contribution, Brandon has been promoted to Vice President & Portfolio Manager – Canadian Equities. Brandon’s responsibility will now include FGP’s Canadian equity large cap dividend-specific mandates. John and Brandon will work closely together to construct prudent dividend-oriented portfolios. Brandon joined FGP in 2008 and has been co-managing Canadian equity income mandates since February 2016.

U.S. Equities

Dave Chan has been promoted to Vice President & Portfolio Manager – U.S. Equities. Dave joined FGP in 2015, bringing 15 years of industry experience. Dave has been managing U.S. Equity mandates at FGP since 2016.

Fixed Income

Ryan Domsy has been promoted to Vice President & Portfolio Manager – Fixed Income. Ryan joined FGP in 2010 and manages the FGP Preferred Share Fund and the FGP Enhanced Yield Corporate Bond Fund. Ryan will assume the role as co-manager of the FGP Corporate Bond Fund, working with Robert Head, leader of the FGP fixed income team.

Cameron Greenwood has also been promoted to Vice President & Portfolio Manager – Fixed Income. Cameron joined FGP in 2007 and manages the FGP Short Term Investment Fund and the FGP Short Term Bond Fund. Cameron will become co-manager of the FGP Long-Term Bond Fund, working with Robert Head.

We are confident that these changes will continue to help our clients best achieve their investment objectives.