



Beutel Goodman's Management Committee is pleased to provide details about the upcoming retirement of Mark Thomson, Managing Director, Equities, which is planned for the spring of 2020.

Over the past 35 years, Mark has enjoyed a long and profoundly productive career in the investment industry. As a valued member of the Beutel Goodman team for three decades, Mark has been instrumental in developing and codifying our highly disciplined equity investment process, as well as building and mentoring the strong team of investment professionals that we have today.

Transition Details

To ensure a smooth transition, Beutel Goodman has already allocated Mark's analytical research responsibilities. Over the last year, James Black, Vice President, Canadian Equities, has formally assumed coverage of the insurers and banks. James, who has been a member of the Canadian equity team for 12 years, also now assumes the role of Director of Research, responsible for safeguarding the standards and consistency of the research process. Steve Arpin, Vice President, Canadian Equities and a 26-year veteran of the Canadian equity team, will be named head of Canadian equities upon Mark's departure, while Pat Palozzi, Vice President, Canadian Equities, with 15 years' experience on our Canadian equity team, will become the lead portfolio manager for the Canadian large cap equity mandates. Pat is co-lead with Mark, effective immediately. In addition, Rui Cardoso, Vice President, U.S. and International Equities for the last 6 years, is now head of U.S. and international equities for the firm. We are also conducting a personnel search to add resources to the Canadian equity team and ensure long-term continuity.

As has been the case through the previous successions we have navigated during our 50-plus years serving investors, our emphasis on a team-based investment process lessens the potential impact of one individual leaving or retiring. That said, we at Beutel Goodman owe Mark a great debt of gratitude for sharing his knowledge and expertise with us over these many years. Under Mark's guidance and tutelage, we have built both a proven investment process and an exceptionally talented team. Mark will leave us with a strong, stable professional organization that is ready to continue serving investors well into the future.