

January 4, 2016

**CORPORATE ANNOUNCEMENT**

Beutel, Goodman & Company Ltd. is delighted to announce that Derek Brown, MBA, CFA, will be joining the firm as Senior Vice President, Fixed Income, effective January 11, 2016.

Mr. Brown brings over a decade of experience to the fixed income team and will focus on macro-economic insights, strategic implementation and portfolio return optimization. Most recently, Derek was Vice President and Senior Portfolio Manager, Fixed Income for Fiera Capital where he was lead manager or co-lead manager on a number of fixed income portfolios. At Beutel Goodman, Derek will be co-lead portfolio manager with David Gregoris, Managing Director, Fixed Income working with Sue McNamara, VP Fixed Income and the rest of the fixed income team.

We look forward to introducing Derek to clients and consultants early in the New Year. Please join us in welcoming Derek to the team.

Thank you.

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Any questions can be directed to:

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