GROUP SAVINGS AND RETIREMENT

Investment Update

Date: November 23, 2023
Investment advisor: iA Global Asset Management
Affected funds: Bond (iA) (020)
Short Term Bond (iA) (170)
Long Term Bond (iA) (504)
Responsible Fossil Fuel Free Bond (iA) (587)

iA Global Asset Management announces the addition of a second senior portfolio manager to its Fixed Income team

During the last quarter, iA Global Asset Management ("iAGAM") announced the addition of David McCulla as Senior Director, Portfolio Management, Fixed Income. With over 25 years' experience managing Canadian fixed income, global (CorePlus) and global asset allocation mandates, David has led and managed fixed income portfolio management and asset allocation teams for many years.

Impact

Thanks to his previous experience and accumulated expertise in managing fixed-income strategies, David brings depth to the team as Senior Co-Manager. He will work closely with Alexandre Morin, Senior Director, Portfolio Management, Fixed Income, Dominic Siciliano, Senior Vice-President, Head of Fixed Income, the team's analysts and the Corporate Credit team.

Although his integration will be gradual and progressive, David will support Alexandre in the day-to-day management of universe-type mandates, in particular in making strategic decisions concerning duration management, positioning along interest rate curves and sector allocation. The decision-making process will continue to be based on consensus between members of the management team, while the two senior managers will remain ultimately responsible for the portfolios.

Conclusion

As with any addition to a management team, we will be closely monitoring David's integration over the coming months. The monitoring team will remain on the lookout for any significant changes in the decision-making process and positioning in the universe strategies, but at first glance, we view the addition of an experienced resource to this team positively, mainly because of the complementarity and combination of expertise. This addition will also further reduce the risks associated with having a single lead manager.

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