



HEXAVEST

Hexavest announces a strategic reorganization of its investment team

Montreal, April 17, 2020 – Hexavest today announced strategic changes to its investment team. The rationale for these changes is to streamline the firm’s investment leadership and decision-making. They include the elimination of three portfolio manager positions and one analyst position. The co-chief investment officer position is also eliminated from the investment team, a decision made by mutual agreement with the employee in this role.

Vital Proulx, co-founder and Chairman of the Board, once again becomes the sole Chief Investment Officer. The structure of the investment team has been simplified: responsibilities will now be shared between the developed markets team and the emerging markets team.

“This decision aims to restore the conditions that contributed to our ability to deliver strong, long-term investment results to our clients in the past. For more than 25 years, we have built our reputation as a defensive manager by delivering strong relative performance in market downturns and keeping up with the market as it rises. We truly believe that this is how we can outperform over the long term. While these decisions have been incredibly difficult for us to make, we have concluded that a return to an organizational model where everyone is more accountable will put us in a better position to deliver on our commitment to our clients,” said Marc Christopher Lavoie, President of Hexavest.

Hexavest does not foresee any other organizational changes in the near future.

About Hexavest

Hexavest is a boutique investment firm founded in Montreal in 2004. Offering a different view of the markets with a contrarian, top-down approach and active currency management, the firm specializes in global equity management for an institutional clientele. The investment team has applied a consistent investment process based on fundamental analysis since 1991. As of March 31, 2020, Hexavest had CA\$13 billion of assets under management for investors in Canada, the United States, Europe and Asia-Pacific. For more information, visit hexavest.com.

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