

## **Part 2B of Form ADV: *Brochure Supplement***

### **Stephen A. Jarislowsky**

**Jarislowsky, Fraser Limited  
1010 Sherbrooke Street West  
20<sup>th</sup> Floor  
Montreal, Quebec  
H3A 2R7**

**Tel: (514) 842-2727**

**Fax: (514) 842-1882**

**May 15, 2014**

**This brochure supplement provides information about Stephen Jarislowsky, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Stephen A. Jarislowsky**  
Chairman of the Board & Director  
Portfolio Manager

Year of Birth: 1925

#### **Education:**

B.Sc. Eng.	Cornell University
M.A.	University of Chicago
M.B.A.	Harvard University

**Business Background:**

1955 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

Stephen Jarislowsky is a Director of Goodfellow Inc. (TSX:GDL), director of Fraser Furniture Inc., Director of the Canadian Foundation for Advancement of Investor Rights as well as the Canadian Coalition for Good Governance. Such activities do not require a substantial amount of time or provide any material income, nor do they represent a conflict of interest to the firm or its clients.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Stephen A. Jarislowsky is the Founder and Chairman of the Board and a Portfolio Manager, and as such does not directly report to a supervisor or manager. Stephen Jarislowsky is ultimately responsible to the Board of Directors.

## **Part 2B of Form ADV: *Brochure Supplement***

### **Margot Ritchie**

**Jarislowsky, Fraser Limited  
20 Queen Street West  
Suite 3100  
Toronto, Ontario  
M5H 3R3**

**Tel: (416) 363-7417  
Fax: (416) 363-8079**

**May 15, 2014**

**This brochure supplement provides information about Margot Ritchie, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

#### **Item 2. Educational Background and Business Experience**

##### **Margot Ritchie**

Director

Member of the Executive Committee

Co-Chair Investment Strategy Committee

Portfolio Manager

Year of Birth: 1955

##### **Education:**

BA Queen's University

MBA University of British Columbia

\*CFA

\*\* Director's Education Program ICD.D

##### **\*Chartered Financial Analyst**

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

\*\* Granted by the Institute of Corporate Directors, the ICD.D designation is a clear demonstration of a director's commitment to practice and build on the skills and knowledge acquired through the Directors Education Program. The certification examinations evaluate the ICD Key Competencies deemed necessary to be an effective director.

**Business Background:**

1992 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

Margot Ritchie is a board member and Chair of the Finance Committee for the Bata Shoe Museum. Such activities do not require a substantial amount of time, nor do they represent a conflict of interest to the firm or its clients.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Margot Ritchie is a Director, Co- Chair of the Investment Strategy Committee and a member of the Executive Committee as well as a Portfolio Manager at Jarislowsky, Fraser Limited. The Investment Strategy Committee (ISC) meets weekly and is responsible for all investment decisions at the firm; it establishes asset mix, makes decisions relating to fixed income and stock purchases or sales, including their specific weightings in the JFL model portfolios. The ISC is comprised of the firm's senior investment professionals, and includes our fixed income and regional equity team leaders. Margot Ritchie ultimately reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

**Chris Kresic**

**Jarislowsky, Fraser Limited  
20 Queen Street West  
Suite 3100  
Toronto, Ontario  
M5H 3R3**

**Tel: (416) 363-7417**

**Fax: (416) 363-8079**

**May 15, 2014**

**This brochure supplement provides information about Chris Kresic, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Chris Kresic**

Member of the Executive Committee

Investment Strategy Committee Co-Chair and Head of Fixed Income  
Portfolio Manager

Year of Birth: 1964

#### **Education:**

B Comm. University of Ottawa

\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

2010 to present	Jarislowsky, Fraser Limited
1997 – 2010	Mackenzie Financial Corporation (Portfolio manager of a bond mutual fund and a mortgage securities fund)

**Item 3. Disciplinary Information**

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There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment-related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Chris Kresic is Co-Chair of the Investment Strategy Committee and a Portfolio Manager. The Investment Strategy Committee (ISC) meets weekly and is responsible for all investment decisions at the firm; it establishes asset mix, makes decisions relating to fixed income and stock purchases or sales, including their specific weightings in the JFL model portfolios. The ISC is comprised of the firm's senior investment professionals, includes our fixed income and regional equity team leaders.

The Investment Strategy Committee (ISC) reports to the Executive Committee, which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

**Kim B. White**

**Jarislowsky, Fraser Limited  
20 Queen Street West  
Suite 3100  
Toronto, Ontario  
M5H 3R3**

**Tel: (416) 363-7417  
Fax: (416) 363-8079**

**May 15, 2014**

**This brochure supplement provides information about Kim White, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Kim White**  
Fixed Income Manager  
Portfolio Manager

Year of Birth: 1946

**Education:**  
University of Western Ontario, H.B.B.A  
\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

1999 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Kim White is a member of the Investment Strategy Committee and a Portfolio Manager. The Investment Strategy Committee (ISC) meets weekly and is responsible for all investment decisions at the firm; it establishes asset mix, makes decisions relating to fixed income and stock purchases or sales, including their specific weightings in the JFL model portfolios. The ISC is comprised of the firm's senior investment professionals, and includes our fixed income and regional equity team leaders.

The Investment Strategy Committee (ISC) reports to the Executive Committee, which in turn reports to the Board.



## **Part 2B of Form ADV: *Brochure Supplement***

### **Michel Brutti**

**Jarislowsky, Fraser Limited  
1010 Sherbrooke Street West  
20<sup>th</sup> Floor  
Montreal, Quebec  
H3A 2R7**

**Tel: (514) 842-2727  
Fax: (514) 842-1882**

**May 15, 2014**

**This brochure supplement provides information about Michel Brutti, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

#### **Michel Brutti**

Head of International Equities  
Portfolio Manager

Year of Birth: 1961

#### **Education:**

Université de Compiègne: B. Eng.

University of Toronto: MBA

\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](#). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

1994 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

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There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Michel Brutti is a member of the Investment Strategy Committee and a Portfolio Manager. The Investment Strategy Committee (ISC) meets weekly and is responsible for all investment decisions at the firm, it establishes asset mix, makes decisions relating to fixed income and stock purchases or sales, including their specific weightings in the JFL model portfolios. The ISC is comprised of the firm's senior investment professionals, and includes our fixed income and regional equity team leaders.

The Investment Strategy Committee (ISC) reports to the Executive Committee, which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

### **Bernard Gauthier**

**Jarislowsky, Fraser Limited  
1010 Sherbrooke Street West  
20<sup>th</sup> Floor  
Montreal, Quebec  
H3A 2R7**

**Tel: (514) 842-2727**

**Fax: (514) 842-1882**

**May 15, 2014**

**This brochure supplement provides information about Bernard Gauthier, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

#### **Bernard Gauthier**

Head of Canadian Equities  
Portfolio Manager

Year of Birth: 1963

#### **Education:**

B.Sc. University of Montreal

M.Sc. University of Montreal

\*CFA

#### **\*Chartered Financial Analyst**

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

2001-2004	Phillips, Hager & North
2004-2008	CIBC Global Asset Management
2008	Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

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There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Bernard Gauthier is a member of the Investment Strategy Committee and a Portfolio Manager. The Investment Strategy Committee (ISC) meets weekly and is responsible for all investment decisions at the firm, it establishes asset mix, makes decisions relating to fixed income and stock purchases or sales, including their specific weightings in the JFL model portfolios. The ISC is comprised of the firm's senior investment professionals, and includes our fixed income and regional equity team leaders.

The Investment Strategy Committee (ISC) reports to the Executive Committee, which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

**Stanley Wu**

**Jarislowsky, Fraser Limited  
20 Queen Street West  
Suite 3100  
Toronto, Ontario  
M5H 3R3**

**Tel: (416) 363-7417  
Fax: (416) 363-8079**

**May 15, 2014**

**This brochure supplement provides information about Stanley Wu, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Stanley Wu**  
International Equity Manager  
Portfolio Manager

Year of Birth: 1968

**Education:**  
Zhejiang University  
M. Sc. Chinese Academy of Science  
MBA McGill University  
\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

2005 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Stanley Wu is a member of the Investment Strategy Committee and a Portfolio Manager. The Investment Strategy Committee (ISC) meets weekly and is responsible for all investment decisions at the firm; it establishes asset mix, makes decisions relating to fixed income and stock purchases or sales, including their specific weightings in the JFL model portfolios. The ISC is comprised of the firm's top senior investment professionals, and includes our fixed income and regional equity team leaders. The Investment Strategy Committee (ISC) reports to the Executive Committee, which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

### **Pierre Lapointe**

**Jarislowsky, Fraser Limited  
1010 Sherbrooke Street West  
20<sup>th</sup> Floor  
Montreal, Quebec  
H3A 2R7**

**Tel: (514) 842-2727  
Fax: (514) 842-1882**

**May 15, 2014**

**This brochure supplement provides information about Pierre Lapointe, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

#### **Pierre Lapointe**

Chair of the Executive Committee  
Director  
Portfolio Manager

Year of Birth: 1957

#### **Education:**

MA     Aberdeen University  
MBA   University of Western Ontario

**Business Background:**

1985 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Pierre Lapointe is Chair of the Executive Committee, Portfolio Manager and Director of Jarislowsky, Fraser Limited. Ultimately Pierre Lapointe is responsible to and supervised by the Board of Directors.



## **Part 2B of Form ADV: *Brochure Supplement***

**Erin O'Brien**

**Jarislowsky, Fraser Limited  
1010 Sherbrooke Street West  
20<sup>th</sup> Floor  
Montreal, Quebec  
H3A 2R7**

**Tel: (514) 842-2727  
Fax: (514) 842-1882**

**May 15, 2014**

**This brochure supplement provides information about Erin O'Brien, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Erin O'Brien**

Director  
Member of the Executive Committee  
Portfolio Manager  
Chief Compliance Officer

Year of Birth: 1964

#### **Education:**

BA Wellesley College  
\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

1987 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

Erin O'Brien is a director of MRRM Inc. (TSX: venture exchange). Such activities do not require a substantial amount of time or provide any material income, nor do they represent a conflict of interest to the firm or its clients.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Erin O'Brien, is a Director, member of the Executive Committee, Chief Compliance Officer and a Portfolio Manager at Jarislowsky, Fraser Limited and ultimately reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

### **Peter Angelou**

**Jarislowsky, Fraser Limited  
20 Queen Street West  
Suite 3100  
Toronto, Ontario  
M5H 3R3**

**Tel: (416) 363-7417  
Fax: (416) 363-8079**

**May 15, 2014**

**This brochure supplement provides information about Peter Angelou, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Peter Angelou**  
Portfolio Manager

Year of Birth: 1965

**Education:**  
B Comm. University of Toronto  
MBA University of Toronto  
\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

1997 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

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There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Peter Angelou is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

### **Bruce Beingessner**

**Jarislowsky, Fraser Limited  
140 4<sup>th</sup> Avenue S.W.  
Suite 1640  
Calgary, Alberta  
T2P 3N3**

**Tel: (403) 233-9117**

**Fax: (403) 233-9144**

**May 15, 2014**

**This brochure supplement provides information about Bruce Beingessner, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

#### **Bruce Beingessner**

Portfolio Manager

Year of Birth: 1965

#### **Education:**

B. Comm.      University of Alberta  
MBA            University of Western Ontario  
\*CFA

#### **\*Chartered Financial Analyst**

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

1998 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Bruce Beingessner is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

### **Jennifer Bent**

**Jarislowsky, Fraser Limited  
1010 Sherbrooke Street West  
20<sup>th</sup> Floor  
Montreal, Quebec  
H3A 2R7**

**Tel: (514) 842-2727**

**Fax: (514) 842-1882**

**May 15, 2014**

**This brochure supplement provides information about Jennifer Bent, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

#### **Jennifer Bent**

Portfolio Manager

Year of Birth: 1979

#### **Education:**

B. Comm.      Concordia University

\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

2002 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Jennifer Bent is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.



**Part 2B of Form ADV: *Brochure Supplement***

**Blain Caverly**

**Jarislowsky, Fraser Limited  
20 Queen Street West  
Suite 3100  
Toronto, Ontario  
M5H 3R3**

**Tel: (416) 363-7417  
Fax: (416) 363-8079**

**May 15, 2014**

**This brochure supplement provides information about Blain Caverly, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

**Item 2. Educational Background and Business Experience**

**Blain Caverly**  
Portfolio Manager

Year of Birth: 1952

**Education:**  
BA Queen's University

**Business Background:**

1989 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Blain Caverly is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

### **Eric Desbiens**

**Jarislowsky, Fraser Limited  
1010 Sherbrooke Street West  
20<sup>th</sup> Floor  
Montreal, Quebec  
H3A 2R7**

**Tel: (514) 842-2727  
Fax: (514) 842-1882**

**May 15, 2014**

**This brochure supplement provides information about Eric Desbiens, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Eric Desbiens**  
Portfolio Manager

Year of Birth: 1975

#### **Education:**

BA Bishop's University  
\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](#). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

2000 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Eric Desbiens is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

### **Mark Fattedad**

**Jarislowsky, Fraser Limited  
555 West Hastings Street  
Suite 2080  
Vancouver, British Columbia  
V6B 4N6**

**Tel: (604) 676-3612  
Fax: (604) 676-3616**

**May 15, 2014**

**This brochure supplement provides information about Mark Fattedad, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Mark Fattedad**  
Portfolio Manager

Year of Birth: 1978

#### **Education:**

B. Comm.      University of British Columbia  
\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

2007 to present	Jarislowsky, Fraser Limited
2005-2007	Odlum Brown Limited
2001-2005	London Life

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Mark Fattedad is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

### **Peter Godec**

**Jarislowsky, Fraser Limited  
20 Queen Street West  
Suite 3100  
Toronto, Ontario  
M5H 3R3**

**Tel: (416) 363-7417  
Fax: (416) 363-8079**

**May 15, 2014**

**This brochure supplement provides information about Peter Godec, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Peter Godec**  
Portfolio Manager

Year of Birth: 1965

**Education:**  
B. Math           University of Waterloo  
\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

1999 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

Peter Godec is Chairman of the Investment Advisory Committee for the Canadian Diabetes Foundation. Such activities do not require a substantial amount of time, nor do they represent a conflict of interest to the firm or its clients.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Peter Godec is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.



## **Part 2B of Form ADV: *Brochure Supplement***

### **Dan Hanson**

**Jarislowsky, Fraser U.S.A., inc.  
609 Fifth Avenue  
Suite 1104  
New York, New York  
10017**

**Tel: (514) 842-2727  
Fax: (514) 842-1882**

**May 15, 2014**

**This brochure supplement provides information about Dan Hanson, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Dan Hanson  
Head of U.S. Equities  
Portfolio Manager**

**Year of Birth: 1970**

#### **Education:**

**BA Middlebury College  
MBA University of Chicago  
\*CFA**

#### **\*Chartered Financial Analyst**

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

**2003- 2013**                      **BlackRock, Inc. (previously Merrill Lynch Investment Managers)**  
**2013**                                **Jarislowsky, Fraser U.S.A., inc.**

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

Dan Hanson is a Director of the Sustainability Accounting Standards Board (SASB) and Committee member of the Global Initiative for Sustainability Ratings (GISR).

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Dan Hanson is Head of US Equities and a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

### **Donald Herman**

**Jarislowsky, Fraser Limited**  
**140 4<sup>th</sup> Avenue S.W.**  
**Suite 1640**  
**Calgary, Alberta**  
**T2P 3N3**

**Tel: (403) 233-9117**

**Fax: (403) 233-9144**

**May 15, 2014**

**This brochure supplement provides information about Donald Herman, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Donald Herman**  
Portfolio Manager

Year of Birth: 1963

#### **Education:**

B. Comm.      University of Alberta  
MBA      Queen's University  
\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](#). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

2003 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Donald Herman is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

### **Beau Howes**

**Jarislowsky, Fraser Limited  
555 West Hastings Street  
Suite 2080  
Vancouver, British Columbia  
V6B 4N6**

**Tel: (604) 676-3612  
Fax: (604) 676-3616**

**May 15, 2014**

**This brochure supplement provides information about Beau Howes, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

#### **Item 2. Educational Background and Business Experience**

##### **Beau Howes**

Portfolio Manager

Year of Birth: 1975

##### **Education:**

B.Sc. Queen's University

\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

2003 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Beau Howes is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

**Marie-Claude Jalbert**

**Jarislowsky, Fraser Limited  
1010 Sherbrooke Street West  
20<sup>th</sup> Floor  
Montreal, Quebec  
H3A 2R7**

**Tel: (514) 842-2727  
Fax: (514) 842-1882**

**May 15, 2014**

**This brochure supplement provides information about Marie-Claude Jalbert, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Marie-Claude Jalbert**  
Portfolio Manager

Year of Birth: 1973

#### **Education:**

BAA Laval University  
M. Sc. HEC  
\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

2002 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Marie-Claude Jalbert is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.



## **Part 2B of Form ADV: *Brochure Supplement***

### **Blaine Lennox**

**Jarislowsky, Fraser Limited  
140 4<sup>th</sup> Avenue S.W.  
Suite 1640  
Calgary, Alberta  
T2P 3N3**

**Tel: (403) 233-9117**

**Fax: (403) 233-9144**

**May 15, 2014**

**This brochure supplement provides information about Blaine Lennox, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Blaine Lennox**  
Portfolio Manager

Year of Birth: 1972

**Education:**  
B Mgmt. University of Lethbridge  
\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](#). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

2001 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

Blaine Lennox is a member of the Investment Committee of the Calgary Foundation. Such activities do not require a substantial amount of time, nor do they represent a conflict of interest to the firm or its clients.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Blaine Lennox is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

### **Dario Mazzarello**

**Jarislowsky, Fraser Limited  
1010 Sherbrooke Street West  
20<sup>th</sup> Floor  
Montreal, Quebec  
H3A 2R7**

**Tel: (514) 842-2727  
Fax: (514) 842-1882**

**May 15, 2014**

**This brochure supplement provides information about Dario Mazzarello, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Dario Mazzarello**  
Portfolio Manager

Year of Birth: 1971

#### **Education:**

B. Comm.      Concordia University  
\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](#). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

1999 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

Dario Mazzarello is member of the Board of Share the Warmth Foundation as well as the Treasurer. Such activities do not require a substantial amount of time, nor do they represent a conflict of interest to the firm or its clients.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Dario Mazzarello is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

### **Maxime Ménard**

**Jarislowsky, Fraser Limited  
1010 Sherbrooke Street West  
20<sup>th</sup> Floor  
Montreal, Quebec  
H3A 2R7**

**Tel: (514) 842-2727**

**Fax: (514) 842-1882**

**May 15, 2014**

**This brochure supplement provides information about Maxime Ménard, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Maxime Ménard**  
Portfolio Manager

Year of Birth: 1975

#### **Education:**

BA York University  
MBA H.E.C.

**Business Background:**

2003 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

Maxime Ménard is a Board and Investment Committee Member of the Foundation CHU- Ste Justine and is Investment Committee Chair of the Fondation du Musée National des beaux arts du Quebec. Such activities do not require a substantial amount of time, nor do they represent a conflict of interest to the firm or its clients.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Maxime Ménard is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.

**Part 2B of Form ADV: *Brochure Supplement***

**James Morton**

**Jarislowsky, Fraser Limited  
140 4<sup>th</sup> Avenue S.W.  
Suite 1640  
Calgary, Alberta  
T2P 3N3**

**Tel: (403) 233-9117  
Fax: (403) 233-9144**

**May 15, 2014**

**This brochure supplement provides information about James Morton, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

**Item 2. Educational Background and Business Experience**

**James Morton**  
Portfolio Manager

Year of Birth: 1965

**Education:**  
BA Queen's University  
MBA London Business School

**Business Background:**

1998 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

James Morton is a Portfolio Manager of Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.



## **Part 2B of Form ADV: *Brochure Supplement***

### **Jacques Nolin**

**Jarislowsky, Fraser Limited  
1010 Sherbrooke Street West  
20<sup>th</sup> Floor  
Montreal, Quebec  
H3A 2R7**

**Tel: (514) 842-2727**

**Fax: (514) 842-1882**

**May 15, 2014**

**This brochure supplement provides information about Jacques Nolin, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Jacques Nolin**  
Portfolio Manager

Year of Birth: 1956

#### **Education:**

B.Sc. University of Montreal  
MBA University of Western Ontario

**Business Background:**

1988 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Jacques Nolin is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

### **Marc Novakoff**

**Jarislowsky, Fraser Limited  
1010 Sherbrooke Street West  
20<sup>th</sup> Floor  
Montreal, Quebec  
H3A 2R7**

**Tel: (514) 842-2727  
Fax: (514) 842-1882**

**May 15, 2014**

**This brochure supplement provides information about Marc Novakoff, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Marc Novakoff**  
Global Equity Manager  
Portfolio Manager

Year of Birth: 1975

#### **Education:**

B. Eng.            McGill University  
MBA                Harvard Business School  
\*CFA

#### **\*Chartered Financial Analyst**

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

2003 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Marc Novakoff is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

### **Sophie Palmer**

**Jarislowsky, Fraser Limited  
1010 Sherbrooke Street West  
20<sup>th</sup> Floor  
Montreal, Quebec  
H3A 2R7**

**Tel: (514) 842-2727  
Fax: (514) 842-1882**

**May 15, 2014**

**This brochure supplement provides information about Sophie Palmer, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Sophie Palmer**  
Portfolio Manager

Year of Birth: 1976

#### **Education:**

B.Sc. University of Quebec at Montreal  
\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

1999 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

Sophie Palmer is a board member and Communications Chair of CFA Montreal. Such activities do not require a substantial amount of time, nor do they represent a conflict of interest to the firm or its clients.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Sophie Palmer is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

**Nitin Patel**

**Jarislowsky, Fraser Limited  
20 Queen Street West  
Suite 3100  
Toronto, Ontario  
M5H 3R3**

**Tel: (416) 363-7417  
Fax: (416) 363-8079**

**May 15, 2014**

**This brochure supplement provides information about Nitin Patel, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Nitin Patel**  
Portfolio Manager

Year of Birth: 1979

#### **Education:**

BA Economics                      University of Western Ontario  
\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

#### **Business Background:**

2002 to present

Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Nitin Patel is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.



## **Part 2B of Form ADV: *Brochure Supplement***

### **Kelly Patrick**

**Jarislowsky, Fraser Limited  
1010 Sherbrooke Street West  
20<sup>th</sup> Floor  
Montreal, Quebec  
H3A 2R7**

**Tel: (514) 842-2727  
Fax: (514) 842-1882**

**May 15, 2014**

**This brochure supplement provides information about Kelly Patrick, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Kelly Patrick**  
Global Equity Manager  
Portfolio Manager

Year of Birth: 1974

#### **Education:**

B. A. University of Alberta  
MBA Concordia University  
\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

2006 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Kelly Patrick is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

### **Paul Rolston**

**Jarislowsky, Fraser Limited  
20 Queen Street West  
Suite 3100  
Toronto, Ontario  
M5H 3R3**

**Tel: (416) 363-7417  
Fax: (416) 363-8079**

**May 15, 2014**

**This brochure supplement provides information about Paul Rolston, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Paul Rolston**  
Portfolio Manager

Year of Birth: 1969

**Education:**  
BA     Laurentian University

**Business Background:**

2002 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Paul Rolston is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

**Chad Van Norman**

**Jarislowsky, Fraser Limited  
140 4<sup>th</sup> Avenue S.W.  
Suite 1640  
Calgary, Alberta  
T2P 3N3**

**Tel: (403) 233-9117**

**Fax: (403) 233-9144**

**May 15, 2014**

**This brochure supplement provides information about Chad Van Norman, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Chad Van Norman**

Portfolio Manager

Year of Birth: 1973

#### **Education:**

B Comm.            University of Calgary

\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

2001 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

*We are required to disclose if supervised persons are actively engaged in any other investment-related business or occupation.*

There is nothing to disclose for Item 4, no other investment- related business or occupation.

**Item 5. Additional Compensation**

*We are required to disclose if someone who is not a client provides an economic benefit to the supervised person for providing advisory services*

There is nothing to disclose for Item 5, no economic benefit other than the regular salary and regular bonus. No sales awards or bonus based on the number or amount of sales.

**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Chad Van Norman is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.

## **Part 2B of Form ADV: *Brochure Supplement***

**Andrew Volpe**

**Jarislowsky, Fraser Limited  
20 Queen Street West  
Suite 3100  
Toronto, Ontario  
M5H 3R3**

**Tel: (416) 363-7417**

**Fax: (416) 363-8079**

**May 15, 2014**

**This brochure supplement provides information about Andrew Volpe, that supplements the Jarislowsky, Fraser Limited brochure. You should have received a copy of that brochure. Please contact Erin O'Brien, Chief Compliance Officer or [compliance@jfl.ca](mailto:compliance@jfl.ca), if you did not receive the Jarislowsky, Fraser Limited brochure, or if you have any questions about the contents of this supplement.**

### **Item 2. Educational Background and Business Experience**

**Andrew Volpe**  
Portfolio Manager

Year of Birth: 1978

#### **Education:**

BA University of Toronto

\*CFA

\*Chartered Financial Analyst

A professional certificate offered through the [CFA Institute](http://www.cfainstitute.org). The certification qualifies one to be a [financial analyst](http://www.cfainstitute.org). To qualify for a CFA, one must have worked a certain number of years in the financial industry and must complete three levels of exams on all topics related to investing. CFA charter holders must adhere to a Code of Ethics and Standards of Professional Conduct; annual sign off is mandatory.

**Business Background:**

2001 to present                      Jarislowsky, Fraser Limited

**Item 3. Disciplinary Information**

*We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person who provides investment advice.*

There is nothing to disclose for Item 3, no disciplinary events.

**Item 4. Other Business Activities**

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**Item 5. Additional Compensation**

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**Item 6. Supervision**

*We are required to explain how we supervise the supervised person, including how we monitor the advice the supervised person provides to clients.*

Andrew Volpe is a Portfolio Manager at Jarislowsky, Fraser Limited and reports directly to the Executive Committee which in turn reports to the Board.