

## **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**

**March 25, 2015**

**This brochure supplement provides information about Stephen A. Jarislowsky, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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 A. Jarislowsky is a Director of Goodfellow Inc. (TSX:GDL), Director of the Canadian Foundation for Advancement of Investor Rights as well as the Canadian Coalition for Good Governance. Mr. Jarislowsky is also President of the Jarislowsky Foundation (a public Canadian foundation). 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**

**March 25, 2015**

**This brochure supplement provides information about Margot Ritchie, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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. Ms. Ritchie is also a director of the JF Partners 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.*

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 the risk management and oversight of all investment decisions at the firm; it establishes asset mix, approves material decisions relating to fixed income and stock purchases or sales, including their specific weightings in the JFL model portfolios. The ISC is comprised of 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***

**Chris Kresic**

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

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

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

**March 25, 2015**

**This brochure supplement provides information about Chris Kresic, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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  
Co-Chair Investment Strategy Committee  
Portfolio Manager, Fixed Income

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:**

1997 – 2010	Mackenzie Financial Corporation (Senior Vice-President, Team Lead and Portfolio Manager)
2010 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.*

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 the risk management and oversight of all investment decisions at the firm; it establishes asset mix, approves material decisions relating to fixed income and stock purchases or sales, including their specific weightings in the JFL model portfolios. The ISC is comprised of 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.

Chris Kresic ultimately 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**

**March 25, 2015**

**This brochure supplement provides information about Michel Brutti, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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**

Portfolio Manager, International Equities

Year of Birth: 1961

#### **Education:**

B. Eng.            Université de Compiègne  
MBA                University of Toronto  
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:**

1994 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.*

Michel Brutti is a director of Chempap (a private company) and a member of the board of Fonds d'Action Québécois pour le développement durable (FAQDD). 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.*

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 the risk management and oversight of all investment decisions at the firm, it establishes asset mix, approves material decisions relating to fixed income and stock purchases or sales, including their specific weightings in the JFL model portfolios. The ISC is comprised of senior investment professionals, and includes our fixed income and regional equity team leaders.

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## 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**

**March 25, 2015**

**This brochure supplement provides information about Bernard Gauthier, which 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@jfglobal.com](mailto:compliance@jfglobal.com), 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**  
Portfolio Manager, Canadian Equities

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:**

2004-2008	CIBC Global Asset Management
2008 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.*

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 the risk management and oversight of all investment decisions at the firm, it establishes asset mix, approves material decisions relating to fixed income and stock purchases or sales, including their specific weightings in the JFL model portfolios. The ISC is comprised of senior investment professionals, and includes our fixed income and regional equity team leaders.

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## **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: (212) 951-0188  
Fax: (212) 951-1092**

**March 25, 2015**

**This brochure supplement provides information about Dan Hanson, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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**

Portfolio Manager, U.S. Equities

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 to present	Jarislowsky, Fraser U.S.A., Inc.

**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.*

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

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

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## **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**

**March 25, 2015**

**This brochure supplement provides information about Stanley Wu, which 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@jfglobal.com](mailto:compliance@jfglobal.com), 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**

Portfolio Manager, International Equities

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 the risk management and oversight of all investment decisions at the firm; it establishes asset mix, approves material 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 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**

**March 25, 2015**

**This brochure supplement provides information about Pierre Lapointe, which 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@jfglobal.com](mailto:compliance@jfglobal.com), 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**

Chairman of the Executive Committee  
Director  
Portfolio Manager

Year of Birth: 1957

#### **Education:**

MA     Aberdeen University  
MBA    University of Western Ontario  
Director's Education Program ICD.D\*\*

\*\* 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:**

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.*

Pierre Lapointe is a member of the executive committee of the Maisonneuve Rosemont Hospital and a board member of the Montreal Museum of Fine Arts. He is a trustee for the Joe Plaskett Foundation and the Jean Beliveau Foundation. Mr. Lapointe is a director of the JF Partners Foundation. 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.*

Pierre Lapointe is Chairman 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**

**March 25, 2015**

**This brochure supplement provides information about Erin O'Brien, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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**

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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.*

Erin O'Brien is a director of MRRM Inc. (TSX: venture exchange) and director of the Batshaw Youth and Family Centres Foundation and the Canadian Guild of Crafts. Ms. O'Brien is a director and Secretary-Treasurer of the JF Partners Foundation. 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**

**March 25, 2015**

**This brochure supplement provides information about Peter Angelou, which 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@jfglobal.com](mailto:compliance@jfglobal.com), 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**

*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 Angelou is president of the JF Partners Foundation. 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.*

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**

**March 25, 2015**

**This brochure supplement provides information about Bruce Beingessner, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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**

**March 25, 2015**

**This brochure supplement provides information about Jennifer Bent, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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**

**March 25, 2015**

**This brochure supplement provides information about Blain Caverly, which 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@jfglobal.com](mailto:compliance@jfglobal.com), 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 N. 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**

**March 25, 2015**

**This brochure supplement provides information about Eric N. Desbiens, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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 N. 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](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:**

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.*

Eric Desbiens is a council member of Bishop's University and a program chair for the Williams School of Business. 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.*

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**

**March 25, 2015**

**This brochure supplement provides information about Mark Fattedad, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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](#). 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:**

2005-2007	Odium Brown Limited
2007 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.*

Mark Fattedad is a director of the Down Syndrome Research Foundation and a member of the investment committee for the Tapestry Foundation for Health Care. 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.*

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***

### **Alexandra Jarislowsky**

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

**Tel: (212) 951-0188**

**Fax: (212) 951-1092**

**March 25, 2015**

**This brochure supplement provides information about Alexandra Jarislowsky, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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**

#### **Alexandra Jarislowsky**

Director of Jarislowsky, Fraser Limited

Director and President of Jarislowsky, Fraser U.S.A., Inc.

Year of Birth: 1969

#### **Education:**

BA Brown University

MBA Harvard Business School

**Business Background:**

2002-2007	Porter, Orlin LLC
2010-2012	Consultant (research) to Jarislowsky, Fraser Limited
2012 to present	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.*

Alexandra Jarislowsky is a member of the annual fund for the West Side Montessori School. 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.*

Alexandra Jarislowsky reports directly to the Executive Committee as well as 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**

**March 25, 2015**

**This brochure supplement provides information about Peter Godec, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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***

### **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**

**March 25, 2015**

**This brochure supplement provides information about Donald Herman, which 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@jfglobal.com](mailto:compliance@jfglobal.com), 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](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.*

Don Herman is a director of Petrojet Canada Inc., a director of Phi Gamma Delta Foundation (U.S.) and Phi Gamma Delta Foundation of Canada and serves on various committees of the Ranchmen's Club in Calgary. 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.*

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***

### **Jeff Horbal**

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

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

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

**March 25, 2015**

**This brochure supplement provides information about Jeff Horbal, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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**

#### **Jeff Horbal**

Associate Portfolio Manager

Year of Birth: 1964

#### **Education:**

B. Comm.      University of Toronto

**Business Background:**

1998 – 2006	Fidelity Investments
2006 – 2012	Artio Global Investors
2013 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.*

Jeff Horbal is chair of the Runnymede United Church. 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.*

Jeff Horbal is an Associate 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**

**March 25, 2015**

**This brochure supplement provides information about Beau Howes, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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.*

Beau Howes is a member of the board of the York House Foundation and The Dance Centre. 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.*

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**

**March 25, 2015**

**This brochure supplement provides information about Marie-Claude Jalbert, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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.*

Marie-Claude Jalbert is a director of École Buissonnière and Toujours Ensemble. 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.*

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**

**March 25, 2015**

**This brochure supplement provides information about Blaine Lennox, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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\*

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:**

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 and director of the Calgary Winter Club. Mr. Lennox is Vice President of the JF Partners 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**

**March 25, 2015**

**This brochure supplement provides information about Dario Mazzarello, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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](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.*

Dario Mazzarello is member of the board of Share the Warmth 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.*

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**

**March 25, 2015**

**This brochure supplement provides information about Maxime Ménard, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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 a board member serving on various committees of the Fondation du Musée National des beaux arts du Québec. 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**

**March 25, 2015**

**This brochure supplement provides information about James Morton, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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.*

James Morton is a member of the board of the Calgary Philharmonic Orchestra, Friends of the CPO and Arts Commons. 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.*

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***

### **Charles Nadim**

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

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

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

**March 25, 2015**

**This brochure supplement provides information about Charles Nadim, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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**

#### **Charles Nadim**

Portfolio Manager, Canadian Equities

Year of Birth: 1975

#### **Education:**

B.B.A.	H.E.C.
M.Sc.	University of Sherbrooke
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 – 2008	GE Asset Management
2008 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.*

Charles Nadim 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***

### **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**

**March 25, 2015**

**This brochure supplement provides information about Jacques Nolin, which 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@iflglobal.com](mailto:compliance@iflglobal.com), 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.*

Jacques Nolin is a director of College Sainte-Anne de Lachine and a director of the Taylor-Birks Foundation. He is also a director of the Saint-Laurent Kiwanis Foundation and president of Trio Hochelaga, a chamber music trio. He is also Vice Chair and Treasurer of the West Montreal Rehabilitation Center until March 31, 2015. 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.*

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**

**March 25, 2015**

**This brochure supplement provides information about Marc Novakoff, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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**  
Portfolio Manager, Global Equities

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.*

Marc Novakoff is Executive Vice President of the Harvard Club of Québec. 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.*

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**

**March 25, 2015**

**This brochure supplement provides information about Sophie Palmer, which 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@jfglobal.com](mailto:compliance@jfglobal.com), 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 Vice President of CFA Montreal and is a board member of the Action Centre 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.*

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**

**March 25, 2015**

**This brochure supplement provides information about Nitin Patel, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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: 1976

#### **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:**

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.*

Nitin Patel is a member of the board of the McGee Clark Fundraiser. 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.*

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**

**March 25, 2015**

**This brochure supplement provides information about Kelly Patrick, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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**

Portfolio Manager, Global Equities

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:**

2004-2006	Palos Capital
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**

**March 25, 2015**

**This brochure supplement provides information about Paul Rolston, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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.*

Paul Rolston is Vice President of Rolston's Quarry. 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.*

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***

### **Jeremy Schaal**

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

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

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

**March 25, 2015**

**This brochure supplement provides information about Jeremy Schaal, which 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@jfglobal.com](mailto:compliance@jfglobal.com), 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**

#### **Jeremy Schaal**

Associate Portfolio Manager, U.S. Equities

Year of Birth: 1976

#### **Education:**

B. Mus.           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:**

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.*

Jeremy Schaal 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**

**March 25, 2015**

**This brochure supplement provides information about Chad Van Norman, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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**

**March 25, 2015**

**This brochure supplement provides information about Andrew Volpe, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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**

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

Andrew Volpe is a director of Jeunesses Musicales Ontario. 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.*

Andrew Volpe 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***

**Kim B. White**

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

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

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

**March 25, 2015**

**This brochure supplement provides information about Kim White, which 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@jflglobal.com](mailto:compliance@jflglobal.com), 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**

Associate Portfolio Manager, Fixed Income

Year of Birth: 1946

#### **Education:**

H.B.B.A            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:**

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 former member of the Investment Strategy Committee and a Portfolio Manager. He reports directly to the Executive Committee, which in turn reports to the Board.