Q2 2026 Sustainability Update

FIERACAPITAL

Welcome to the inaugural edition of the Fiera Capital Sustainability Newsletter.

We are pleased to launch a quarterly update to keep you informed of key sustainability developments at Fiera Capital and the broader trends shaping the global sustainable investing landscape.

— The Sustainable Investing Team

Fiera Sustainability Highlights

Fiera Academy: Working with Indigenous Communities

On June 18, we hosted an internal session, *Working with Indigenous Communities*, focused on **building respectful, effective and informed relationships with Indigenous Communities.** Alexandre Bacon, Founding President of the Ashukan Institute, shared **insights on Indigenous history, socio-political realities, terminology and best practices for engagement.** The session concluded with a discussion on Fiera's relationships with First Nations clients, related investment considerations and how our sustainable investing practices align with Indigenous priorities and values.

Annual Sustainability Report

Our **climate-related disclosures** previously reported in a standalone TCFD-aligned report are now integrated into this Sustainability Report, reflecting the move toward global baseline disclosure standards and the transition from TCFD to ISSB/CSSB frameworks.

Find our 2025 Sustainability Report on our website.

External Sustainability Research Highlights

Trends and Updates from the 2026 Proxy Season from Freshfields

Freshfields, a leading global law firm, highlighted key trends from the 2026 proxy season.

The season was marked by **regulatory retreat and increasing polarization,** with the SEC stepping back from its traditional gatekeeping role, governance proposals rising despite lower support and anti-ESG proposals growing as environmental and social proposals continued to decline.

AI governance also emerged as a new cross-cutting focus area, while institutional investors further fragmented their stewardship approaches through expanded custom voting options and reduced reliance on proxy advisors.

Sustainability News Highlights

AI for All

The Canadian government released a national AI strategy, committing $2.3 billion to **support public trust in and economic growth through AI.**

Key objectives include improving access to AI-literacy training and AI-related jobs and increasing business adoption from 12% to 60% by 2034.

Canadian Sustainable Finance Taxonomy

In July 2026, the Business Future Pathways, an investor-driven initiative that aims to provide transition guidance to Canadian market participants, **published its** methodology draft **for the voluntary Sustainable Finance Taxonomy**. The methodology document outlines three categories of eligible economic activities: green (climate solutions that have zero to near-zero GHG emissions), transition (applies to GHG emissions-intensive activities that can achieve deep emissions reductions) and abatement (applies to select investments that achieve substantial, near-term emissions reductions in emissions-intensive activities). The final methodology is intended to be published in Fall 2026.

TISFD Beta Framework

The Taskforce on Inequality and Social-related Financial Disclosures (TISFD) released its Beta Framework for public consultation, **providing guidance for identifying, assessing and disclosing people-related impacts, dependencies, risks and opportunities.** Structured similarly to the Task Force on Climate-Related Financial Disclosures (TCFD) and the Taskforce on Nature-related Financial Disclosures (TNFD), the Beta framework is still under development and will continue to evolve through stakeholder feedback before finalization.

Conferences & Events

Sustainable Finance Summit

At the Sustainable Finance Summit in Montreal, organized by Finance Montréal, discussions focused on *Accelerating systemic transformation through finance*, with the objective of moving from international commitments and frameworks to the concrete mobilization of capital to accelerate the transition. **Anna Teiletche, Senior Analyst, Sustainable Investing at Fiera Capital**, participated in a roundtable hosted by Innocap on *Accelerating the shift to action in sustainable finance*. The discussion explored the pragmatism required to unlock real-world impact and navigate tensions between environmental and social objectives to drive meaningful progress.

PHOTO: JOELLE SIMARD-LAPOINTE

Conferences & Events

Building New Communities Conference

The Building New Communities Conference took place in late April in London, gathering sector experts and leaders at the forefront of major projects to **deliver 1.5 million new homes in the United Kingdom and generating new communities. Lou McMaster, Director, Sustainable Investing at Fiera Capital** spoke on a panel for Institutional Investment in New Communities. The session explored how long-term investors can partner with local authorities and developers to finance large-scale, placemaking led growth, and the role institutional capital can play in delivering sustainable, thriving communities.