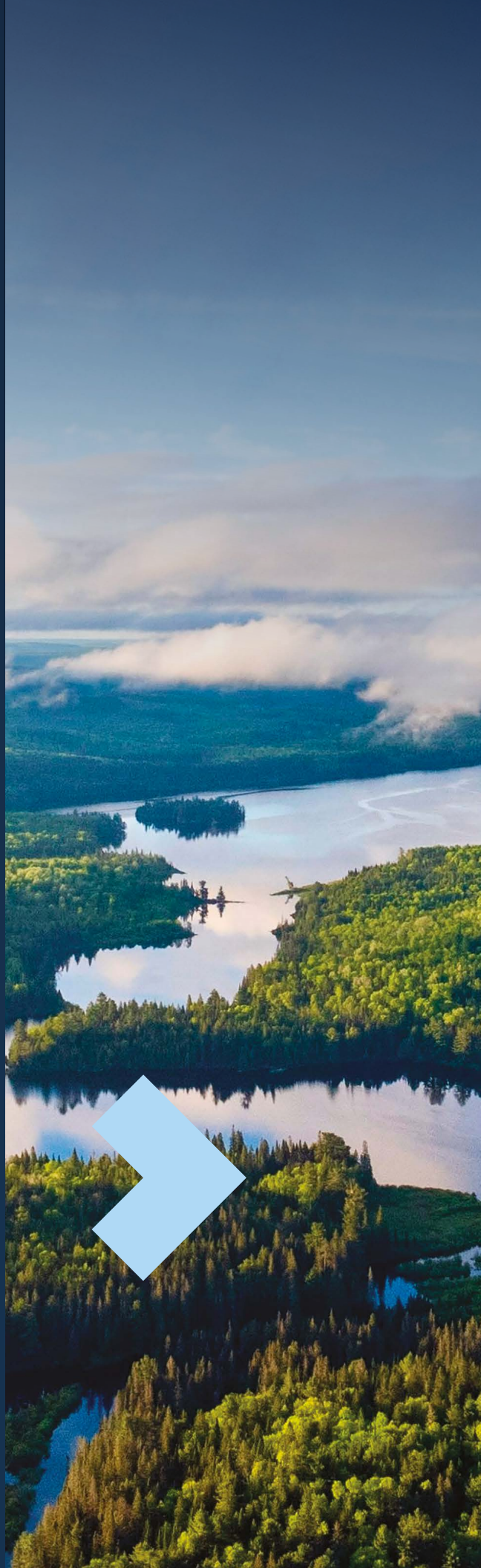




Commitment to Indigenous Communities & Organizations

All data as of December 2024 unless otherwise noted.
This document is a marketing communication.



Commitment to Indigenous Communities & Organizations

About Fiera Capital

We are a leading independent asset management firm with a growing global presence.

We deliver customized and multi-asset solutions across public and private market asset classes to institutional, financial intermediary, private wealth and Indigenous clients across Canada. As at December 31, 2024, the Company had approximately 863 permanent employees, including 225 investment professionals.

Fiera Capital's depth of expertise, diversified investment platform and commitment to delivering outstanding service are core to our mission to create innovative investment solutions and foster sustainable prosperity for all our stakeholders.



Working with

Indigenous Communities & Organizations

To demonstrate our commitment to Reconciliation, we have undertaken several initiatives over the years and aim to continue our endeavours and build on our dedication to fostering a respectful and inclusive environment for Indigenous Peoples.

Fiera Capital has developed strong and trusted relationships with over 50 Indigenous client groups, providing tailored investment services that have supported their goals and expanded their ability to deliver necessary services to the funds' beneficiaries.

Below are some of our key initiatives and engagements to date:

- > **Our Client Service team** has enthusiastically participated in numerous social and cultural events at the invitation of Indigenous clients and groups. These include historical gatherings, community meetings, workshops with Elders, youth development and educational activities, sporting events, fundraising endeavours and more, underscoring our firm's deep commitment to forging meaningful partnerships.
- > **Fiera Capital is a member** of the National Aboriginal Trust Officers Association (NATOA) and the Aboriginal Financial Officers Association (AFOA) Canada. We are also active with the Assembly of First Nations.
- > Our firm has also established endowment funds with Toronto Metropolitan University and Simon Fraser University **to provide financial assistance to Indigenous students**. Likewise, we sponsored youth attendance to the NATOA Indigenous Youth Summit.
- > In 2024, Fiera Capital hosted an **insightful panel discussion** on "Pathways to Allyship with Indigenous Communities." The event brought together a distinguished group of speakers to explore Canada's Truth and Reconciliation **efforts and the role allyship** can play in building **meaningful partnerships** with Indigenous communities.
- > The Fiera Capital Foundation actively **supports various charities** that focus on empowering Indigenous communities across Canada, exemplifying our commitment to fostering positive change and inclusive growth.





Diversity, Equity & Inclusion (DE&I)

Diversity of thought and perspective fuels our ability to generate innovative solutions, enabling us to build sustainable prosperity for all our clients.

We strive to cultivate an inclusive, safe and trusting environment where everyone feels a sense of belonging and can bring their full selves to work.

As we continue to grow, we aspire to achieve a level of diversity that reflects the communities and organizations we serve and support around the globe.

Key activities that have supported our DE&I vision and objectives include:

- We built a global **DE&I-CSR Council**, ambassador network and employee resources groups network of close to 50 people who are responsible for promoting our diversity, equity and inclusion initiatives across the firm.
- To support a culture of inclusion, we also launched **mandatory training on Conduct Conscious Inclusion**, Respect at Work and Allyship for all employees. We also regularly host global events with executive team members and renowned speakers to promote workplace inclusion.
- Every year, a cohort of women from Fiera Capital participate in **The A Effect Ambition Challenge**, a program aimed to help them embrace their ambition and maximize their leadership potential.
- We became one of the first 16 signatories of the new **CFA Institute Diversity, Equity and Inclusion Code** for the Investment Profession in the United States and Canada.
- We announced our participation in the **Parity Certification of Women in Governance**, a six-step process designed to help organizations assess their current gender parity status and outline the way forward to close the gender gap.
- Every year, we **celebrate and commemorate several important events and observances** such as International Women's Day, Black History Month, Pride Month, National Day for Truth & Reconciliation, World Mental Health Day and International Day of Persons with Disabilities.
- Fiera Capital is also hosting **educational sessions** on truth and reconciliation for all employees annually.
- **We are committed** to fostering an open, inclusive and respectful environment for members of Indigenous communities. In 2023, we launched the Indigenous pledge that outlines our commitment to building meaningful partnerships that further the empowerment of Indigenous communities while upholding Indigenous sovereignty and traditions. This pledge applies comprehensively to all aspects of Fiera Capital's engagement and employment practices.

We are guided by the following principles in our actions towards the meaningful engagement and inclusion of Indigenous Peoples:

- **Respect and Recognition:** We acknowledge and respect the unique cultures, traditions and histories of Indigenous Peoples. We recognize the inherent rights of Indigenous Peoples and we commit to conducting ourselves in ways that uphold the dignity and autonomy of these Peoples.
- **Cultural Sensitivity and Awareness:** We approach interactions with Indigenous communities with cultural sensitivity and humility. We are committed to continuous learning and enhancing our understanding of the diverse cultures, customs and practices of Indigenous Peoples in alignment with our Global Equity and Inclusion Policy and Global Respectful Workplace Policy, as well as the contemporary issues Indigenous communities continue to face today. To underscore our strong commitment to allyship with Indigenous communities, we conduct annual education sessions on Truth and Reconciliation, equipping employees with essential knowledge and fostering a culture of inclusion and respect.
- **Engagement and Collaboration:** We commit to supporting the growth and enduring prosperity of Indigenous communities through tailored investment services, strategic recruitment initiatives and financial support to Indigenous students. Through sustained efforts, collaboration and shared initiatives, we aspire to strengthen our relationships with and contribute to the larger process of Reconciliation with Indigenous Peoples.





Sustainable Investing

Integrating the assessment of material sustainability risk factors into how we manage assets on behalf of clients is crucially important in today's environment – especially for firms such as Fiera Capital that operate in the financial and investment sectors. Shareholders, clients, employees and other stakeholders all stand to benefit.

We have always viewed our commitment to sustainable investing not as a destination but rather as an ongoing journey. Year after year, we seek to continuously raise the bar to drive innovation and enhance our sustainable investing capabilities. We are dedicated to creating better investment solutions while fostering a more sustainable future.



Climate

As a global asset management firm, Fiera Capital supports the transition to a lower-carbon economy.

We encourage our portfolio management teams to closely analyze climate-related risks, where material, when making investment decisions. We also continue working on ways to access more and better emissions data that will help us fully comprehend the underlying climate-related risks within our portfolios.

Task Force on Climate-Related Financial Disclosures (TCFD)

Fiera Capital is an official supporter of the TCFD and we publish an annual Climate Report, underscoring our commitment to continuous improvement with respect to identifying and managing climate-related risks and opportunities.

Net Zero Asset Managers (NZAM) Initiative

In August 2021, Fiera Capital joined the Net Zero Asset Managers initiative ("NZAM"), which brings together an international group of asset managers committed to a goal of net zero emissions in order to mitigate financial risk and to maximise long-term value of assets.

Significant effort was put into defining the proper methods and metrics required to produce credible and robust targets. Fiera Capital's commitment represents, as of December 31, 2024, a total of \$22.8 billion or approximately 13.65% of its assets under management.



Environmental, Social and Governance (ESG) Integration

Fiera Capital offers a diverse range of investment strategies across asset classes and risk levels using a wide variety of investment styles. There are multiple approaches to managing portfolios of securities and assets and we recognize that there are a variety of approaches for considering environmental, social and governance risks and opportunities within our investment decisions.

We believe that for sustainability factors to be well integrated within the investment decisions we make, investment teams must be accountable for their ESG integration processes. This belief guides the way our investment teams implement their strategies, conduct materiality assessments and integrate sustainability factors in a manner that best suits their respective asset class, investment style and geography.

For more information on how our ESG integration process aligns with Indigenous values, please refer to our "Fiera Capital: A Strong Partnership with Indigenous Communities & Organizations" brochure.

Fiera Capital Foundation

The Fiera Capital Foundation is passionate about investing in our communities in a meaningful way.

The Foundation actively supports various charities that focus on empowering Indigenous communities across Canada, exemplifying our commitment to fostering positive change and inclusive growth. The Fiera Capital Foundation is a public foundation¹. The Foundation's donors are Fiera Capital Corporation, its employees and philanthropic clients who are passionate about making an impact. **In 2024, Fiera Capital clients donated over \$3M to Canadian charities.**

The Fiera Capital Foundation has recently made a donation to support Water First, an organization working with Indigenous communities across Canada to address local water challenges through education, training and collaboration, focused on creating long-term solutions to support and sustain access to clean water.

¹ CRA registration # 84948 5321 RR0001



Proudly Supporting Indigenous

Communities & Organizations

We are committed to supporting Indigenous communities and organizations, including the following initiatives:

Honouring Indigenous Peoples (HIP)
honouringindigenouspeoples.com

First Nations Child and Family Caring Society
fncaringsociety.com

Fiera Capital Awards for Diversity, Equity, and Inclusion in Health Care
muhcfoundation.com/news/the-fiera-capital-awards-for-diversity-equity-and-inclusion-in-health-care

Anishnawbe Health Foundation
supportanishnawbe.ca

Indspire
indspire.ca

Water First
waterfirst.ngo

Assembly of First Nations
afn.ca

Orange Shirt Society
orangeshirtday.org

NATOA
natoa.ca

AFOA
afoa.ca

Cando
www.edo.ca



Commitment to Education

Toronto Metropolitan University
 Fiera Capital Awards for Indigenous Students

Simon Fraser University (SFU)
 Endowment for School of Contemporary Arts for Indigenous Students

Important Disclosures

Fiera Capital Corporation ("**Fiera Capital**") is a global independent asset management firm that delivers customized multi-asset solutions across public and private classes to institutional, financial intermediary and private wealth clients across North America, Europe and key markets in Asia and the Middle East. Fiera Capital trades under the ticker FSZ on the Toronto Stock Exchange. Fiera Capital does not provide investment advice to U.S. clients or offer investment advisory services in the US. In the US, asset management services are provided by Fiera Capital's affiliates who are investment advisers that are registered with the U.S. Securities and Exchange Commission (the "SEC") or exempt from registration. Registration with the SEC does not imply a certain level of skill or training. Each affiliated entity (each an "**Affiliate**") of Fiera Capital only provides investment advisory or investment management services or offers investment funds in the jurisdictions where the Affiliate and/or the relevant product is registered or authorized to provide services pursuant to an exemption from registration.

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Strategy details, including holdings and exposure data, as well as other characteristics, are as of the date noted and subject to change. Specific holdings identified are not representative of all holdings and it should not be assumed that the holdings identified were or will be profitable.

Certain fund or strategy performance and characteristics may be compared with those of well-known and widely recognized indices. Holdings may differ significantly from the securities that comprise the representative index. It is not possible to invest directly in an index. Investors pursuing a strategy like an index may experience higher or lower returns and will bear the cost of fees and expenses that will reduce returns, whereas an index does not. Generally, an index that is used to compare performance of a fund or strategy, as applicable, is the closest aligned regarding composition, volatility, or other factors.

Every investment is subject to various risks and such risks should be carefully considered by prospective investors before they make any investment decision. No investment strategy or risk management technique can guarantee returns or eliminate risk in every market environment. Each investor should read all related constating documents and/or consult their own advisors as to legal, tax, accounting, regulatory and related matters prior to making an investment.

The ESG or impact goals, commitments, incentives and initiatives outlined in this document are purely voluntary, may have limited impact on investment decisions and/or the management of investments and do not constitute a guarantee, promise or commitment regarding actual or potential positive impacts or outcomes associated with investments made by funds managed by the firm. The firm has established and may in the future establish, certain ESG or impact goals, commitments, incentives and initiatives, including but not limited to those relating to diversity, equity and inclusion and greenhouse gas emissions reductions. Any ESG or impact goals, commitments, incentives and initiatives referenced in any information, reporting or disclosures published by the firm are not being promoted and do not bind any investment decisions made in respect of, or stewardship of, any funds managed by the firm for the purposes of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures, in the financial services sector. Any measures implemented in respect of such ESG or impact goals, commitments, incentives and initiatives may not be immediately applicable to the investments of any funds managed by the firm and any implementation can be overridden or ignored at the sole discretion of the firm. There can be no assurance that ESG policies and procedures as described herein, including policies

and procedures related to responsible investment or the application of ESG-related criteria or reviews to the investment process will continue; such policies and procedures could change, even materially, or may not be applied to a particular investment.

The following risks may be inherent in the funds and strategies mentioned on these pages.

Equity risk: the value of stock may decline rapidly and can remain low indefinitely. **Market risk:** the market value of a security may move up or down based upon a change in market or economic conditions.

Liquidity risk: the strategy may be unable to find a buyer for its investments when it seeks to sell them. **General risk:** any investment that has the possibility for profits also has the possibility of losses, including loss of principal. **ESG and Sustainability risk** may result in a material negative impact on the value of an investment and performance of the portfolio. **Geographic concentration risk** may result in performance being more strongly affected by any conditions affecting those countries or regions in which the portfolio's assets are concentrated. **Investment portfolio risk:** investing in portfolios involves certain risks an investor would not face if investing in markets directly. **Currency risk:** returns may increase or decrease as a result of currency fluctuations. **Operational risk** may cause losses as a result of incidents caused by people, systems and/or processes. **Projections and Market Conditions:** We may rely upon projections developed by the investment manager or a portfolio entity concerning a portfolio investment's future performance. Projections are inherently subject to uncertainty and factors beyond the control of the manager and the portfolio entity. **Regulation:** The manager's operations may be subject to extensive general and industry specific laws and regulations. Private strategies are not subject to the same regulatory requirements as registered strategies. **No Market:** The LP Units are being sold on a private placement basis in reliance on exemptions from prospectus and registration requirements of applicable securities laws and are subject to restrictions on transfer thereunder. Please refer to the Confidential Private Placement Memorandum for additional information on the risks inherent in the funds and strategies mentioned herein. **Meteorological and Force Majeure Events Risk:** Certain infrastructure assets are dependent on meteorological and atmospheric conditions or may be subject to catastrophic events and other events of force majeure.

Weather: Weather represents a significant operating risk affecting the agriculture and forestry industry. **Commodity prices:** Cash flow and operating results of the strategy are highly dependent on agricultural commodity prices which can be expected to fluctuate significantly over time. **Water:** Water is of primary importance to agricultural production. **Third Party Risk:** The financial returns may be adversely affected by the reliance on third party partners or a counterparty's default.

For further risks we refer to the relevant fund prospectus.

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Canada

Fiera Real Estate Investments Limited ("Fiera Real Estate**")**, a wholly owned subsidiary of Fiera Capital Corporation is an investment manager of real estate through a range of investments funds.

Fiera Infrastructure Inc. ("Fiera Infra**")**, a subsidiary of Fiera Capital Corporation is a leading global mid-market direct infrastructure investor operating across all subsectors of the infrastructure asset class.

Fiera Comox Partners Inc. ("Fiera Comox**")**, a subsidiary of Fiera Capital Corporation is a global investment manager that manages private alternative strategies in Private Credit, Agriculture, Private Equity and Timberland.

Fiera Private Debt Inc. ("Fiera Private Debt**")**, a subsidiary of Fiera Capital Corporation provides innovative investment solutions to a wide range of investors through two distinct private debt strategies: corporate debt and infrastructure debt.

Please find an overview of registrations of Fiera Capital Corporation and certain of its subsidiaries here:

<https://www.fieracapital.com/en/registrations-and-exemptions>.

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