

2025

Sustainability at Fiera Capital

This is a marketing communication.



Fiera Capital's Sustainability Pillars



We are on a mission to be an investment manager that creates sustainable wealth for clients, while simultaneously being a driver of positive change and mindful of our global impact on people and the planet.



resilient

We maintain a **resilient and innovative investment platform**, addressing challenges through effective governance and processes.

Governance / ESG Integration



accountable

We strive to **operate responsibly**, being mindful of our impact on the planet and people.

Planet / People



engaged

We take a **collaborative approach** to achieve our goals and believe that understanding and considering stakeholders' views is critical to our success.

Collaboration / Stewardship



resilient

Our robust **sustainability governance framework** covers corporate sustainability considerations at the operational level and sustainable investing considerations, where material, to meet client investment objectives.

ESG INTEGRATION IMPLEMENTATION PRINCIPLES

- **Accountability** over the ESG integration processes and analysis by our investment teams.
- Focus on **materiality** and sustainability risks that may impact performance.
- ESG integration requires **continuous development of knowledge, resources and expertise.**
- **Adaptability** of approaches to meet our clients' specific needs.

In addition to ESG Integration, Fiera Capital offers **ESG-labelled strategies** where overlays of negative or positive screens are overlaid to further tailor the solutions to investors, needs and values.

11 public markets funds and **4 private markets funds** classified as Article 8 under Sustainable Finance Disclosures Regulations (SFDR)

● ● ● accountable

Committed a total of **22.8B CAD** or approximately **13.65%** of our assets under management to the Net Zero Asset Managers (NZAM) initiative.¹

Annually reporting our progress against climate commitments in alignment with the **Task Force on Climate-Related Financial Disclosures** (TCFD) framework.

Measuring, monitoring and reducing our annual corporate carbon footprint through a **partnership with Planet Mark**.

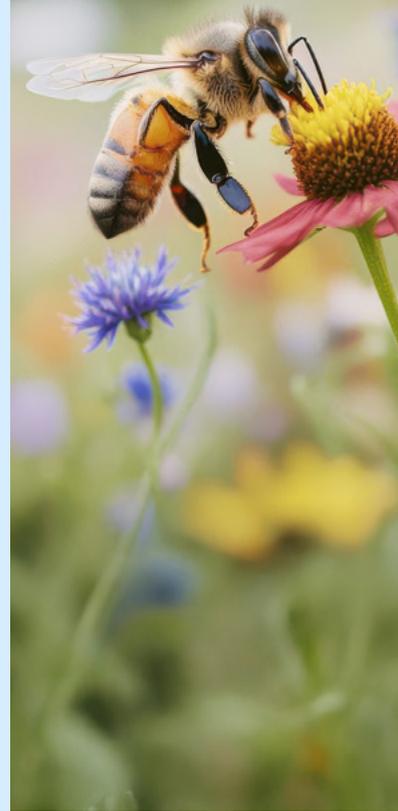
Enforcing high ethical and sustainability standards across our supply chain through our Supplier Code of Conduct.

Actively supporting Indigenous engagement and inclusion across our operations and communities through our **Indigenous Engagement and Inclusion Pledge**.

Targeting **40%** female representation in management positions by 2026.

Planet / People

¹ More information on methodology is available in our climate report.
Source: Fiera Capital as of December 31, 2024.



●●●
engaged

Participating in the annual **Principles for Responsible Investment (PRI)** survey, for which we are a signatory.

Participating in the annual **Global Real Estate Sustainability Benchmark** (“GRESB”) for our Infrastructure and Real Estate funds.

Promoting a just transition to a net-zero economy through our active participation in **Climate Engagement Canada** and **Climate Action 100+**.

Encouraging **sustainable practices across industries** through active engagement with the entities in which we invest with, **300+** active sustainability-related engagements conducted in 2023.

Committing to **charitable donations and ongoing facilitation of client philanthropy** through the Fiera Capital Foundation.

Collaboration / Stewardship



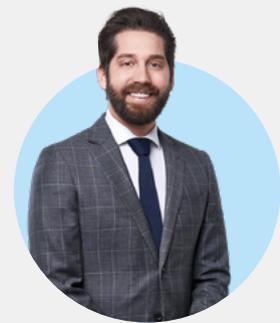
Leadership that Drives Change

Our sustainable investing teams and global sustainability committee work across public and private markets, ensuring that every decision aligns with our commitment to sustainable investing. Their leadership transforms goals into tangible actions, guiding Fiera Capital's sustainability journey.

Global Sustainability Committee Members



Gabriel Castiglio (Chair)
Executive Director, Global Chief Legal Officer and Corporate Secretary



Vincent Beaulieu
Head of Sustainable Investing, Public Markets



Jessica Pilz
Head of Sustainable Investing, Private Markets



Marc-André Desjardins
Chief Investment Officer and Head of Private Markets Solutions

Important Disclosure

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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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