



2025 Giving Report

We're excited to share that 2025 was another exceptional year for the Fiera Capital Foundation. Thanks to the continued generosity of our clients and employees, we facilitated approximately \$6 million¹ in donations to Canadian charities through our Donor Advised Funds (DAFs) and flow-through donations.

What is a Donor Advised Fund?

For those who may not be familiar, the Fiera Capital Foundation (the Foundation) manages charitable investment accounts called Donor Advised Funds (DAFs) on behalf of Fiera Capital clients. A DAF works similarly to a private foundation by allowing families to support charitable causes over time, but with added advantages. These include a simpler setup process, donor privacy, and easier management, as the Fiera Capital Foundation handles the regulatory and accounting requirements on behalf of clients.

Those who start a DAF can decide the name of their fund (e.g., John Smith Family Fund) and make donations of cash or securities-in-kind (with a minimum initial donation of \$100,000). In return, donors receive a charitable tax receipt for all contributions. Once the fund is established, it functions like a personal charitable foundation. The assets are invested and grow tax-free, and the original contributors of the DAF get to decide which charities benefit, as well as how much they receive.

Why a Giving Report?

Since most donations made through the Fiera Capital Foundation are client-directed, we wanted to take a closer look at the causes that resonate most with our clients. In this [second annual Giving Report](#), we've categorized the Foundation's charitable giving into key areas and highlighted some of the remarkable charities we supported in 2025 – including new partners such as [The Neuro](#), [First Book](#), [Habitat for Humanity Greater Vancouver](#), and [Allergies Québec](#).

We'd like to extend our heartfelt thanks to everyone who has contributed to the Fiera Capital Foundation. [Your generosity continues to make a meaningful difference in communities across Canada.](#)

Wishing you all the best in 2026!

Sincerely,

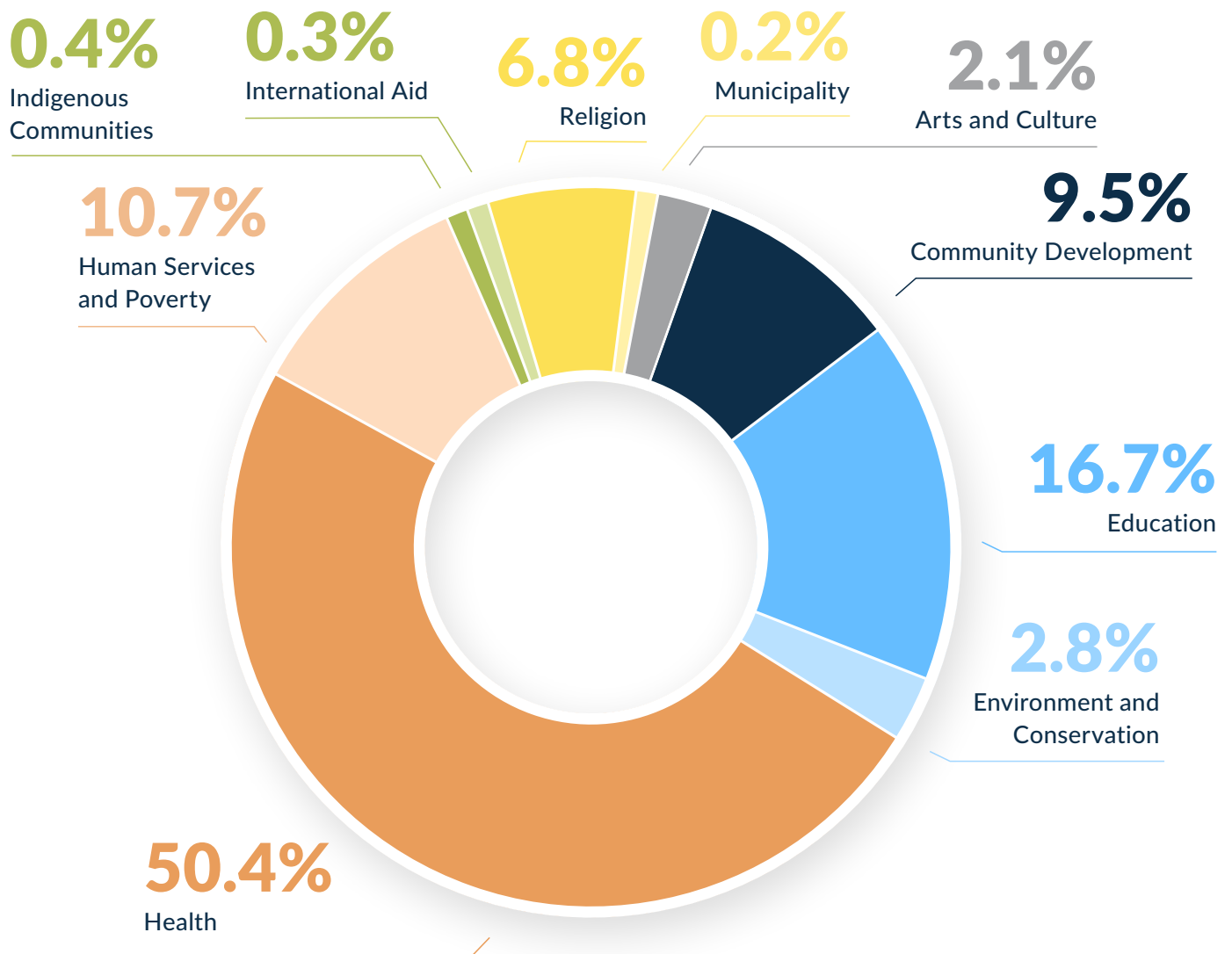


David Harris, CFA, CFP

President of the Fiera Capital Foundation

¹ Source: Fiera Capital Foundation

Fiera Capital Foundation 2025 Charitable Giving Breakdown¹



¹ Source: Fiera Capital Foundation, as of December 31, 2025.

Arts and Culture



Art Gallery of Ontario (AGO)

The AGO is one of Canada’s premier art museums, dedicated to showcasing diverse collections and fostering creativity through exhibitions, education, and community engagement.

Persephone Theatre

As Saskatoon’s sole regional theatre, **Persephone Theatre** enriches cultural life through compelling live performance and support of Canadian playwrights, strengthening community connection and cultural vitality across the city.

Community Development



United Way Centraide

United Way Centraide works to reduce poverty and social exclusion by funding programs that support vulnerable individuals and families. Their initiatives focus on housing stability, food security, and community well-being.

Save Me Dog Rescue

Founded in 2012, **Save Me Dog Rescue** is dedicated to rescuing, providing all necessary care, and finding homes for dogs in need. Save Me Dog Rescue is a foster home-based rescue with homes throughout Southern Ontario, advocating for animal welfare, the importance of spay/neuter, and responsible pet ownership.

Foundation on the Tip of the Toes

On the Tip of the Toes changes the lives of young people aged 14 to 39 who are living with cancer by offering them an opportunity to participate in a therapeutic adventure expedition. From the first project in 1996 a foundation was established by Dr. Sylvain Baruchel, Mario Bilodeau and François Guillot with the invaluable collaboration of **François Veillet** and Annick Dufresne. Over the past 20 years, over 60 expeditions have been organized for the benefit of hundreds of young people affected by cancer, the parents who support them and thousands of people around them.

Education



Campfire Circle

Campfire Circle (formerly known as Camp Ooch & Camp Trillium) is a non-profit organization that provides transformative medically supported camp experiences for children with cancer or serious illness and their families. Through a variety of year-round programs, including summer camps, family retreats, and in hospital programs, Campfire Circle helps kids build resilience, create lasting memories, and feel supported in their journey. Campfire Circle’s programs are provided at no cost to families, making a positive impact on the lives of those who need it most.



Fiera Capital’s Jonathan Moncrieff, Global Head of Risk & Compliance, was one of 61 riders to complete a 5 day, 860km cycling challenge as part of R4/Campfire Circle, which raised \$1.25 million to help children affected by cancer and serious illnesses experience the joy of camp.

The Reading Partnership

The Reading Partnership (TRP) helps children aged 0-12 develop the skills and confidence to read, learn and express themselves independently. TRP builds community and cultivates a love of reading for children and families through inclusive, interactive and evidence-informed literacy programming. Each year, TRP reaches over 2,500 children and families and is working towards a vision that every child, in every community, has the literacy skills and self-determination to positively impact their world.

Environment and Conservation



Nature Conservancy of Canada

The **Nature Conservancy of Canada** is dedicated to protecting Canada’s most ecologically significant lands and habitats. Through science-based conservation and partnerships, it safeguards biodiversity and ensures natural spaces thrive for future generations.

Canadian Wildlife Federation

The **Canadian Wildlife Federation** champions the conservation of wildlife and natural habitats for the use and enjoyment of all. This is done through education, advocacy, and hands-on programs that inspire Canadians to connect with nature.

The Jane Goodall Institute for Wildlife Research, Education and Conservation

The **Jane Goodall Institute of Canada** advances wildlife conservation and environmental stewardship through community-led programs and initiatives in both Africa and Canada.

Across Africa, the organization partners with local communities to implement sustainable solutions for people, animals, and their shared environments in countries that have endangered chimpanzee populations.

In Canada, youth are empowered through Jane Goodall’s Roots & Shoots program to become changemakers in their schools and communities through hands-on projects. Inspired by Dr. Jane Goodall’s vision of a world where animals, people, and the environment thrive together, the Jane Goodall Institute of Canada continues her enduring legacy with steadfast determination.

Health



The Distinguished Gentleman’s Ride – Movember Canada

Movember is a global movement focused on men’s health, raising awareness and funds for critical issues like prostate cancer, testicular cancer, mental health, and suicide prevention. Each November, individuals and teams take part in the “Movember” campaign by growing mustaches, hosting events, and engaging in activities to spark conversations about men’s health. The foundation invests in groundbreaking research and community programs to improve the lives of men around the world.

This year, our Investment Counselor, Michael Ligeti, proudly participated in the **Distinguished Gentleman’s Ride**, an annual event supporting the Movember cause. By riding in style on classic and vintage motorcycles, participants like Michael raise awareness and vital funds to help change the face of men’s health. Movember is more than a moustache – it’s a movement to make a lasting impact on the health and well-being of men everywhere.



In spring 2025, our colleague, Michael Ligeti, Investment Counsellor, Private Wealth, participated in the Distinguished Gentleman’s Ride. This annual charitable event brings together vintage and classic-style motorcycle enthusiasts worldwide who dress up and ride to raise funds for prostate cancer and men’s mental health.

Allergies Québec

Allergies Québec supports individuals living with food allergies by providing educational resources, guidance, and awareness programs. The organization works to improve safety and quality of life through information, prevention, and advocacy.

Kids Cancer Care Foundation of Alberta

Kids Cancer Care is a registered Canadian charity that has been supporting Alberta families facing childhood cancer for more than 30 years. Welcoming families into a healing community, Kids Cancer Care programs help families rebuild their lives in the wake of childhood cancer through three essential program areas:

1. Research and Hospital
2. Camp and Outreach
3. Education Support and Scholarship programs

In its 31-year history Kids Cancer Care has invested more than \$35M in programs, serving more than 30,000 children and families. During this time, the foundation has invested \$18.3M in pediatric cancer research and hospital support.

St. Michael’s Hospital Foundation

Driven by a passionate community of donors and volunteers, **St. Michael’s Hospital Foundation** empowers health teams to advance excellence, spark innovation, and champion equity.

Their supporters fund groundbreaking research, provide life-saving equipment, create state-of-the-art spaces, and uplift marginalized community members.

McNally House Hospice

McNally House Hospice provides free, 24-hour specialized palliative care in a home-like residence for people with life-limiting illnesses and supports their physical, emotional, spiritual, and psychological needs along with those of their families.



The Princess Margaret Cancer Foundation

We're proud to share that the Fiera Capital team successfully completed the Ride to Conquer Cancer, raising an incredible \$64,412.40 – exceeding their fundraising objective by 129%!

This major event supports life-saving research at the **Princess Margaret Cancer Centre**, one of the world's leading institutions in cancer research and treatment. Not only was this a meaningful cause, but it also proved to be a powerful team-building experience, bringing colleagues together around a shared goal.

The Neuro (Montreal Neurological Institute-Hospital)

The Neuro (Montreal Neurological Institute-Hospital) is redefining the future of brain health by placing patients at the heart of discovery. Canada's largest neuroscience centre and a global leader in Open Science, The Neuro unites worldclass research, education, and specialized care under one roof. As a critical referral centre for complex and rare neurological conditions, The Neuro serves thousands of patients each year – transforming philanthropic investment into breakthroughs that improve lives in Quebec and around the world.

CAMH Foundation

The **Centre for Addiction and Mental Health (CAMH)** is Canada's largest mental health teaching hospital and a global leader in mental health research. The organization offers outstanding clinical care to more than 40,000 patients each year, conducts groundbreaking research, provides expert training to health care professionals and scientists, develops innovative health promotion and prevention strategies and advocates on public policy issues at all levels of government.

CHU Sainte-Justine Foundation

The **CHU Sainte-Justine Foundation** is an organization dedicated to enhancing pediatric advances. With a strong sense of leadership, the organization strives for excellence and drives innovation at the CHU Sainte-Justine for the benefit of mothers-to-be, children, and their families. In doing so, the CHU Sainte-Justine Foundation is fundamentally transforming the life of each child by joining forces to multiply the impact on their health and on society.



Élyse Léger, Senior Investment Counsellor at Fiera Capital Private Wealth, had the honour of taking the stage and lending her voice to the TOHU's Christmas Concert, *Femmes de tête, femmes de cœur*, which raised over \$1 million gross for the CHU Sainte-Justine Foundation. The funds raised will enable the CHU Sainte-Justine Foundation to continue its essential mission to help sick children and their families.

Human Services and Poverty



Food Banks Canada

Food Banks Canada is the leader in addressing food insecurity in Canada. Food Banks Canada’s mission is to provide national leadership to relieve hunger today and prevent hunger tomorrow in collaboration with the food bank network. Since 2010, Food Banks Canada has shared food support and funding to help maximize collective impact and strengthen local capacity – while, backed by leading research, advocating for meaningful actions from governments to counter hunger and its root causes.

Weston Area Emergency Support

Weston Area Emergency Support (WAES) has been providing assistance to those struggling with food insecurity in Weston-Mount Dennis since 1986. WAES welcomes community members from all backgrounds and walks of life and offers respect to all who come through their doors, both community members and volunteers. The need in the community has exploded, with WAES seeing more visits in 3 months in 2025 than in all of 2019. Thanks to the Fiera Capital Foundation for seeing the need and responding with financial support.

First Book Canada

First Book Canada provides new, high-quality books and educational resources to children in need, helping close the literacy gap and promote lifelong learning.

Habitat for Humanity Society of Greater Vancouver

Habitat for Humanity Greater Vancouver builds affordable housing and empowers families through homeownership, creating stronger, more resilient communities.

Indigenous Communities



Water First

Water First is a charity dedicated to improving access to clean, safe water in Indigenous communities across Canada. Through collaboration, education and hands-on training, Water First supports Indigenous youth, adults and communities to build technical skills that lead to quality careers as water operators or environmental water managers. Over 90 communities have partnered with Water First to date!

Orange Shirt Society

The Orange Shirt Society promotes awareness of the legacy of residential schools and supports reconciliation efforts through education and advocacy initiatives.



The Fiera Capital Private Wealth team had the honour of attending a deeply moving event at the CN Tower in support of the Orange Shirt Society and the National Day for Truth and Reconciliation.



All rights to the trademarks, brands and/or logos listed herein belong to the respective owners. Fiera Capital Corporation and its subsidiaries use of hereof does not imply an affiliation with, or endorsement by, the owners of these trademarks/logos.

If you have any questions about the Fiera Foundation or Donor Advised Funds, please reach out to your Investment Counsellor.

fierafoundation.com

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.

This document is strictly confidential and for discussion purposes only. Its contents must not be disclosed or redistributed directly or indirectly, to any party other than the person to whom it has been delivered and that person’s professional advisers.

The information presented in this document, in whole or in part, is not investment, tax, legal or other advice, nor does it consider the investment objectives or financial circumstances of any investor. The source of all information is Fiera Capital unless otherwise stated.

Fiera Capital and its Affiliates reasonably believe that this document contains accurate information as at the date of publication; however, no representation is made that the information is accurate or complete and it may not be relied upon. Fiera Capital and its Affiliates will accept no liability arising from the use of this document.

Fiera Capital and its Affiliates do not make recommendations to buy or sell securities or investments in marketing materials. Dealing and/or advising services are only offered to qualified investors pursuant to applicable securities laws in each jurisdiction.

Past performance of any fund, strategy or investment is not an indication or guarantee of future results. Performance information assumes the reinvestment of all investment income and distributions and does not account for any fees or income taxes paid by the investor. All investments have the potential for loss. Target returns are forward-looking, do not represent actual performance, there is no guarantee that such performance will be achieved and actual results may vary substantially.

This document may contain “forward-looking statements” which reflect the current expectations of Fiera Capital and/or its Affiliates. These statements reflect current beliefs, expectations and assumptions with respect to future events and are based on information currently available. Although based upon what Fiera Capital and its affiliates believe to be reasonable assumptions, there is no guarantee that actual results, performance, or achievements will be consistent with these forward-looking statements. There is no obligation for Fiera Capital

and/or its Affiliates to update or alter any forward-looking statements, whether as a result of new information, future events or otherwise.

Strategy data such as ratios and other measures which may be presented herein are for reference only and may be used by prospective investors to evaluate and compare the strategy. Other metrics are available and should be considered prior to investment as those provided herein are the subjective choice of the manager. The weighting of such subjective factors in a different manner would likely lead to different conclusions.

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.

United Kingdom: This document is issued by Fiera Capital (UK) Limited, an affiliate of Fiera Capital Corporation. Fiera Capital (UK) Limited is authorized and regulated by the Financial Conduct Authority and is registered with the US Securities and Exchange Commission

("SEC") as investment adviser. Registration with the SEC does not imply a certain level of skill or training.

Abu Dhabi Global Markets: This document is issued by Fiera Capital (UK) Limited, an affiliate of Fiera Capital Corporation. Fiera Capital (UK) Limited is regulated by the Financial Services Regulatory Authority.

United Kingdom – Fiera Real Estate UK: This document is issued by Fiera Real Estate Investors UK Limited, an affiliate of Fiera Capital Corporation. Fiera Real Estate Investors UK Limited is authorized and regulated by the Financial Conduct Authority.

European Economic Area (EEA): This document is issued by Fiera Capital (Germany) GmbH ("**Fiera Germany**"), an affiliate of Fiera Capital Corporation. Fiera Germany is authorized and regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin).

United States: This document is issued by Fiera Capital Inc. ("**Fiera U.S.A.**"), an affiliate of Fiera Capital Corporation. Fiera U.S.A. is an investment adviser based in New York City registered with the Securities and Exchange Commission ("SEC"). Registration with the SEC does not imply a certain level of skill or training.

United States - Fiera Infrastructure: This document is issued by Fiera Infrastructure Inc. ("**Fiera Infrastructure**"), an affiliate of Fiera Capital Corporation. Fiera Infrastructure is registered as an exempt reporting adviser with the Securities and Exchange Commission ("SEC"). Registration with the SEC does not imply a certain level of skill or training.

United States - Fiera Comox: This document is issued by Fiera Comox Partners Inc. ("**Fiera Comox**"), an affiliate of Fiera Capital Corporation. Fiera Comox is registered as an investment adviser with the Securities and Exchange Commission ("SEC"). Registration with the SEC does not imply a certain level of skill or training.

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>.

Version STRENG004