



Fiera Properties announces record 2018 and a strong start to 2019 for the CORE Fund

Montreal, February 21, 2019 — Fiera Properties Ltd. (“Fiera Properties”), a leading multi-product investment management firm and an affiliate of Fiera Capital Corporation (the “Firm”) (TSX: FSZ), is pleased to announce record investment volumes for the year ended December 31, 2018 and a strong start to 2019 for its flagship Fiera Properties CORE Fund (the “CORE Fund”).

In 2018, the CORE Fund completed over \$600 million in transactions, including the acquisition of six separate portfolios. All told, 3.5 million sq. ft. and 33 properties were transacted.

CORE Fund 2018 transaction highlights

Acquisitions:

- Industrial portfolio comprised of three multi-tenant and one single-tenant buildings totaling over 460 thousand sq. ft. on 32.6 acres in Calgary and Edmonton.
- Portfolio of four class A suburban office buildings located in Ottawa, totaling over 340 thousand sq. ft., and including approximately 3 acres of land for future development and expansion.
- Sunwapta Business Park, a 410 thousand sq. ft., recently built, industrial park located in northwest Edmonton.
- An industrial portfolio of over 900 thousand sq. ft, comprised of nine buildings with a mix of single and multi-tenant assets in Montreal and Quebec City.
- Four retail assets located in established growing markets in British Columbia and Ontario totaling over 900 thousand sq. ft. that are 99% leased to strong anchor tenants serving the ‘needs of daily living’.
- 75 % interest in a 6-storey class A, 126 thousand sq. ft. LEED Gold Office development in downtown Kitchener, with a lead legal tenant in place.
- Outstanding ownership interest in a 200 thousand sq. ft. industrial portfolio comprised of four assets and located in Manitoba and Alberta with long-term tenancy.

- 90% interest in two 3-storey multi-family properties with 69 units, adding to the Fund's Vancouver multi-family portfolio strategy comprising 9 assets and 296 units.

Dispositions:

- A three thousand sq. ft. property in downtown Toronto, allowing the CORE Fund to exit a non-core holding at an attractive gain.
- A 29 thousand sq. ft. property in Edmonton, recently re-leased for a longer term to a strong covenant tenant with value maximized in the current environment.

2019 transaction highlights

The CORE Fund currently has over \$300 million in assets under contract, including the recently completed acquisition of a thirteen-building office portfolio totaling over 700 thousand sq. ft. on a 31.5-acre site near Vancouver International Airport.

“These acquisitions support the highly diverse nature of our portfolio – in terms of both geographies and types of properties,” said **Peter Cuthbert, President of Fiera Properties**. “They provide strength and stability of income, opportunity for growth, further geographic and sector diversification and, most importantly, sustained performance to the benefit of our growing and diversified investor base.”

William Secnik, Senior Vice President, Investments, added, “the momentum gained in late 2018 carried forward to 2019. In a competitive environment, the Fiera Properties team was able to acquire assets that further allow our investors to diversify their exposure within the real estate asset class.”

Fund Manager, Blair McCreadie added “having such a strong deployment track record by the Fiera Properties team, while maintaining the CORE Fund's top quartile performance over 1, 3 and 5 years is a particularly important achievement”.

About Fiera Properties Limited

Fiera Properties is a leading Canadian real estate investment management firm that provides direct real estate investment opportunities to institutional investors, foundation and endowment clients, and high net worth investors.

As at December 31, 2018, Fiera Properties had C\$3.2 billion of assets under management, which includes the Fiera Properties CORE Fund, the Fiera Properties GTA Opportunity Fund, the Fiera Properties CORE Mortgage Fund, Fiera Properties Opportunities Funds (Funds I, II and Mezzanine) and segregated accounts. Through direct investment in exceptional real estate across Canada, Fiera Properties offers strategies that produce stable, growing income as well as capital appreciation. Strategies are comprised of institutional-grade retail, office, industrial and

multi-residential properties in all major markets in Canada.

For further information, including information about real estate assets the firm has invested in, please visit www.fieraproperties.com. This release is for informational purposes only and does not constitute an offer or solicitation to buy securities of any entity.

About Fiera Capital Corporation

Fiera Capital Corporation is a global independent asset management firm with approximately C\$136.7 billion in AUM as at December 31, 2018 delivering customized multi-asset solutions across traditional and alternative asset classes to institutional, retail and private wealth clients across North America, Europe and key markets in Asia. Fiera Capital strives to be at the forefront of investment-management science and is passionate about creating sustainable wealth for clients. Fiera Capital trades under the ticker FSZ on the Toronto Stock Exchange. www.fieracapital.com

In the U.S., asset management services are provided by the Firm's U.S. affiliates who are investment advisers that are registered with the U.S. Securities and Exchange Commission (SEC). Further, the Firm's affiliates Fiera Capital (UK) Limited and Fiera Capital (IOM) Limited are both registered as investment advisers with the SEC. Fiera Capital (UK) Limited is authorized and regulated by the Financial Conduct Authority in the United Kingdom and Fiera Capital (IOM) Limited is licensed by the Isle of Man Financial Services Authority. Registration with the SEC does not imply a certain level of skill or training.

Additional information about Fiera Capital Corporation, including the Firm's annual information form, is available on SEDAR at www.sedar.com

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