Fiera Capital Announces December 31, 2025 Preliminary Assets Under Management and Q4 2025 Financial Results Date

MONTREAL, Jan. 29, 2026 /CNW/ - Fiera Capital Corporation (TSX: FSZ) ("Fiera Capital" or the "Company"), a leading independent asset management firm, today announced its preliminary estimate of assets under management ("AUM") of approximately $164.1 billion as at December 31, 2025, compared to $166.9 billion as at September 30, 2025.

By Distribution Channel	AUM as at			Quarter-over-Quarter Change		Year-over-Year Change	
(in C$ billions)	December 31, 2025	September 30, 2025	December 31, 2024	(in $B)	%	(in $B)	%
Institutional	**93.6**	94.5	90.1	-0.9	-0.9 %	3.6	3.9 %
Financial Intermediaries	**56.7**	58.4	62.4	-1.7	-2.9 %	-5.7	-9.1 %
Private Wealth	**13.7**	14.0	14.6	-0.3	-2.0 %	-0.9	-6.1 %
Total AUM	**164.1**	166.9	167.1	-2.9	-1.7 %	-3.0	-1.8 %
Average quarterly AUM	**166.4**	163.7	166.6	2.8	1.7 %	-0.2	-0.1 %

Totals may not reconcile due to rounding.

By Investment Platform	AUM as at			Quarter-over-Quarter Change		Year-over-Year Change	
(in C$ billions)	December 31, 2025	September 30, 2025	December 31, 2024	(in $B)	%	(in $B)	%
Public Markets AUM, excluding sub-advised AUM	**108.2**	107.6	103.4	0.5	0.5 %	4.8	4.7 %
Public Markets sub-advised AUM	**33.9**	37.3	44.0	-3.4	-9.1 %	-10.1	-22.9 %
Public Markets - Total	**142.1**	145.0	147.4	-2.9	-2.0 %	-5.3	-3.6 %
Private Markets	**22.0**	22.0	19.7	0.0	0.0 %	2.3	11.4 %
Total AUM	**164.1**	166.9	167.1	-2.9	-1.7 %	-3.0	-1.8 %

Totals may not reconcile due to rounding.

Excluding sub-advised strategies, total AUM increased 5.7% for the year, driven by net inflows of $1 billion and strong equity market growth in 2025. During the fourth quarter, total AUM, excluding sub-advised AUM, increased 0.4%.

Public Markets AUM, excluding sub-advised AUM, increased 4.7% for the year, driven by positive market action and net inflows of approximately $100 million. During the quarter, Public Markets AUM, excluding sub-advised AUM, increased 0.5%, as positive market impact was partly offset by net outflows of approximately $400 million. Total Public Markets AUM was down 3.6% for the year and down 2.0% in the quarter reflecting net outflows from sub-advised strategies.

Private Markets AUM increased 11.4% for the year, after accounting for income distributions and return of capital totaling close to $1 billion, driven by net inflows of approximately $900 million and a strategic acquisition in the first quarter of 2025. Private Markets AUM was flat in the quarter as net inflows of approximately $100 million and positive market action were offset by negative F/X impact.

Q4 2025 Results

The Company will issue its financial results for the fourth quarter of 2025 on Thursday, February 26, 2026, before markets open. A conference call will follow at 10:00 a.m. (ET) the same day.

Conference Call Information:

- The conference call will be held on Thursday, February 26, 2026, at 10:00 a.m. (ET).
- Financial analysts will be invited to ask questions.
- Media representatives and other interested individuals are invited to participate on a "listen-only" basis.

Conference Call Access:
To join the conference call without operator assistance, you may register and enter your phone number here to receive an instant automated call back.

You can also dial direct to be entered into the call by an operator:

- From Canada and the United States: 1-800-990-4777 (toll free)
- Outside North America: 1-289-819-1299
- The conference will also be accessible live via webcast.

Financial Information:
The earnings press release, supplementary financial information and a presentation will be posted on ir.fieracapital.com prior to the beginning of the conference call.

Conference Call Replay:
An audio replay of the call will be available until March 5, 2026, by dialling 1-888-660-6345 (North American toll free), access code 04266 followed by the number sign (#).

The webcast will remain available for three months following the call and can be accessed on the Investor Relations section of Fiera Capital's website under Events and Presentations.

Forward-Looking Statements

This document contains forward-looking statements relating to future events or, future performance reflecting management's expectations or beliefs regarding future events, including, without limitation, business and economic conditions, outlook and trends, Fiera Capital's growth, results of operations, performance, business prospects and opportunities, objectives, plans and strategic priorities, new initiatives, such as those related to sustainability and other statements that do not refer to historical facts. Forward-looking statements may include comments on Fiera Capital's objectives, strategies to achieve these objectives, expected financial results or dividends, and the outlook for the Company's businesses, as well as for the Canadian, American, European, Asian and other global economies. Such forward-looking statements reflect management's current beliefs and are based on factors and assumptions it considers to be reasonable based on information currently available to management. These forward-looking statements may typically be identified by words and expressions such as "assumption, "continue", "estimate", "forecast", "goal", "guidance", "likely", "plan", "objective", "outlook", "potential", "foresee", "project", "strategy", "target", and other similar words or expressions or future or conditional verbs (including in their negative form), such as "aim", "anticipate", "believe", "could", "expect", "foresee", "intend", "may", "plan", "predict", "seek", "should", "strive" and "would".

Forward-looking statements, by their very nature, are subject to inherent risks and uncertainties and are based on several assumptions, which make it possible for actual results or events to differ materially from management's expectations and that predictions, forecasts, projections, expectations, conclusions or statements will not prove to be accurate. As a result, the Company does not guarantee that any forward-looking statement will materialize and readers are cautioned not to place undue reliance on these forward-looking statements. Forward-looking statements are presented for the purpose of assisting investors and others in understanding certain key elements of the Company's objectives, strategies, expectations, plans and business outlook as well as the anticipated operating environment. Readers are cautioned, however, that such information may not be appropriate for other purposes.

A number of important risk factors and uncertainties, many of which are beyond Fiera Capital's control, could cause actual events, performance or results to differ materially from the predictions, forecasts, projections, expectations, conclusions or statements expressed in such forward-looking statements which include, without limitation: risks related to investment performance, investment of AUM including, without limitation, risks related to external market and economic conditions and other events beyond Fiera Capital's control such as the imposition of economic measures such as tariffs and other trade restrictions, AUM concentration related to strategies sub-advised by PineStone Asset Management Inc., key employees, asset management industry and competitive pressure, reputational risk, regulatory compliance, information security policies, procedures and capabilities, litigation risk, employee misconduct or error, insurance coverage, third-party relationships, client commitment, indebtedness, market risk, credit risk, inflation, interest rates and recession risks, ownership structure and potential dilution and other risks and uncertainties described in the Company's Annual Information Form for the year ended December 31, 2024 under the heading "*Risk Factors and Uncertainties*" or discussed in other materials filed by the Company with applicable securities regulatory authorities from time to time which are available on SEDAR+ at www.sedarplus.ca.

Readers are cautioned that the preceding list of risk factors and uncertainties is not exhaustive and that other risks and uncertainties could affect the Company. Additional risks and uncertainties, including those not currently known to Fiera Capital or currently deemed immaterial, could also have a material adverse effect on the Company's business, financial condition, liquidity, operations or financial results. When relying on forward-looking statements in this document or in any other disclosure made by Fiera Capital, investors and others should carefully consider the risks and uncertainties listed above, along with other potential events that could affect the Company's financial condition, operations, performance or results.

Unless otherwise indicated, forward-looking statements in this press release describe management's expectations as at the date hereof and, accordingly, are subject to change after that date. Fiera Capital does not undertake to update or revise any forward-looking statement, whether written or oral, that may be made from time to time by it or on its behalf in order to reflect new information, future events or circumstances or otherwise, except as required by applicable law.

About Fiera Capital Corporation

Fiera Capital is a leading independent asset management firm with a growing global presence. The Company delivers customized and multi-asset solutions across public and private market asset classes to institutional, financial intermediary and private wealth clients across North America, Europe and key markets in Asia and the Middle East. Fiera Capital's depth of expertise, diversified investment platform and commitment to delivering outstanding service are core to our mission of being at the forefront of investment management science to create sustainable wealth for clients. Fiera Capital trades under the ticker FSZ on the Toronto Stock Exchange.

Headquartered in Montreal, Fiera Capital, with its affiliates in various jurisdictions, has offices in over a dozen cities around the world, including New York (U.S.), London (UK), Hong Kong (SAR) and Abu Dhabi (ADGM).

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 is authorized to provide services pursuant to the relevant registrations, an exemption from such registrations and/or the relevant product is registered or exempt from registration.

Fiera Capital does not provide investment advice to U.S. clients or offer investment advisory services in the U.S. In the U.S., 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 (SEC) or exempt from registration. Registration with the SEC does not imply a certain level of skill or training.

For details on the particular registration of, or exemptions therefrom relied upon by, any Fiera Capital entity, please consult https://www.fieracapital.com/en/registrations-and-exemptions.

Additional information about Fiera Capital, including the Company's Annual Information Form, is available on SEDAR+ at www.sedarplus.ca.

Disclosure

Financial references are in Canadian dollars. The information presented is for informational purposes only and is not intended to be, and should not be construed as, an offer to sell, or the solicitation of an offer to buy, any investment product. 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.

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