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## **Fiera Capital Consolidates Ownership in Fiera Properties - Peter Cuthbert Appointed President of Fiera Properties**

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NEWS PROVIDED BY  
**Fiera Capital Corporation**  
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TORONTO, Nov. 22, 2017 /CNW Telbec/ - Fiera Capital Corporation (TSX: FSZ) ("Fiera Capital" or the "Firm"), a leading independent asset management firm, announced today that it has entered into a binding letter of intent to acquire the remaining 45% interest in Fiera Properties Limited ("Fiera Properties") it does not already own from the minority shareholders. Total consideration for the transaction will be \$32 million (subject to post closing price adjustments usual for this type of transaction). The acquisition, expected to close before the end of 2017, is subject to the approval

of Fiera Capital's lenders and to other customary conditions, including approval of the Toronto Stock Exchange. Fiera Properties is a leading real estate investment management firm since its inception and an affiliate of the Firm and offers one of Fiera Capital's fastest growing private markets strategies.

The Firm also announces the appointment of Peter Cuthbert as President of Fiera Properties, effective today. Peter is a 5-year veteran of Fiera Properties and the lead fund manager of the Fiera Properties CORE Fund. He will continue overseeing management of the fund, as well as firm management and operations. Until recently, Peter held the position of Chief Operating Officer which included compliance, analytics and risk management. Prior to Fiera Properties, Peter was Head of Canadian Real Estate and fund manager at Standard Life Investments.

"With the acquisition of the remaining interest in Fiera Properties, we are increasing our scale in what has become the Firm's principal Canadian real estate growth platform," says John Valentini, Executive Vice President, Global Chief Financial Officer and President, Private Alternative Investments at Fiera Capital. "I am especially pleased to have Peter in such a leadership role and expect to continue driving growth in this area. Since the beginning of the year, we have raised close to \$400 million in new assets adding to the \$1.9 billion currently managed by Fiera Properties. Over the last twelve months, the Fiera Properties CORE Fund yielded top quartile performance above 10%."

"The transaction will facilitate the consolidation of all private real estate strategies into a unified platform under Fiera Capital," says Peter Cuthbert, President of Fiera Properties. "This will significantly enhance the depth and breadth of the suite of real estate investment solutions available to our growing investor base."

Fiera Capital expects the acquisition to be slightly accretive within the first full fiscal year following the close of the transaction.

## **Forward-Looking Statements**

This document may contain certain forward-looking statements. These statements relate to future events or future performance, and reflect management's expectations or beliefs regarding future events, including business and economic conditions and Fiera Capital's growth, results of operations, performance and business prospects and opportunities. Such forward-looking statements reflect management's current beliefs and are based on information currently available to management. In some cases, forward-looking statements can be identified by terminology such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "continue", "target", "intend" or the negative of these terms, or other comparable terminology.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and a number of factors could cause actual events or results to differ materially from the results discussed in the forward-looking statements. In evaluating these statements, readers should specifically consider various factors that may cause actual results to differ materially from any forward-looking statement.

These factors include, but are not limited to, market and general economic conditions, the nature of the financial services industry, and the risks and uncertainties detailed from time to time in Fiera Capital's interim and annual consolidated financial statements, and its Annual Report and Annual Information Form filed on [www.sedar.com](http://www.sedar.com).

With respect to management expectations regarding accretion on adjusted EPS resulting from this transaction in 2018, financial performance is based on information available to management and certain assumptions, including the retention and level of client assets under management with Fiera Properties following the acquisition, as well as assumptions regarding the realization of synergies. Actual results could differ depending on a number of factors, including

the ability to retain key personnel following the acquisition, the ability to retain clients and assets under management following the acquisition and general market conditions.

Although management believes in the expectations conveyed by the forward-looking statements and which are based on information available to it on the date such statements were made, there can be no assurance that such expectations will prove to be correct and readers are advised that actual results may differ from expected results. Unless otherwise required by applicable securities laws, Fiera Capital expressly disclaims any intention, and assumes no obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

### **Non-IFRS Measures**

This press release makes reference to adjusted EPS of Fiera Capital, which is a non-IFRS measure. Adjusted EPS is not a recognized measure under IFRS, does not have a standardized meaning under IFRS and is unlikely to be comparable to similar measures used by other companies. The rationale for the use of non-IFRS measures is presented in Fiera Capital's Management's Discussion and Analysis (MD&A), which is available on SEDAR at [www.sedar.com](http://www.sedar.com).

### **About Fiera Properties Limited**

Fiera Properties Limited is a leading Canadian real estate investment management firm with both institutional and private clients. The firm's C\$1.9 billion of assets under management

(as of September 30, 2017) is comprised of the Fiera Properties CORE Fund, the Fiera Properties GTA Opportunity Fund and its segregated accounts. Through direct investment in exceptional real estate across Canada, Fiera Properties offers strategies that produce stable, growing income and capital appreciation.

Strategies are comprised of institutional-grade retail, office, industrial and multi-family properties. Core real estate is an attractive income-generating element of a

multi-asset portfolio based on its investment characteristics and its ability to stabilize portfolio performance and protect against inflation. Opportunistic real estate offers higher-return, risk-managed strategies to grow investors' capital through the development of new properties, and value-enhancement of existing properties.

### **About Fiera Capital Corporation**

Fiera Capital is a leading independent asset management firm with more than C\$123.0 billion in assets under management as at September 30, 2017. The Firm provides institutional, retail and private wealth clients with access to full-service integrated money management solutions across traditional and alternative asset classes. Clients and their portfolios derive benefit from Fiera Capital's depth of expertise, diversified offerings and outstanding service. Fiera Capital trades under the ticker FSZ on the Toronto Stock Exchange. [www.fieracapital.com](http://www.fieracapital.com)

In the U.S., asset management services are provided by the Firm's U.S. affiliates, Bel Air Investment Advisors LLC and Fiera Capital Inc., investment advisers that are registered with the U.S. Securities and Exchange Commission (SEC). Further, Charlemagne Capital (UK) Limited and Charlemagne Capital (IOM) Limited are both registered as investment advisers with the SEC. Charlemagne Capital (UK) Limited is authorized and regulated by the Financial Conduct Authority in the United Kingdom, and Charlemagne 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](http://www.sedar.com).

SOURCE Fiera Capital Corporation

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## Related Links

<http://www.fieracapital.com>

### Organization Profile



#### **Fiera Capital Corporation**

Fiera Capital is a leading independent asset management firm with more than CAD\$125 billion in assets under management as at June 30, 2017. The Firm provides institutional, retail and private wealth clients with access to full-service integrated money management solutions across traditional and alternative asset classes. Clients and their portfolios derive benefit from Fiera Capital's depth...

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