

# FIERA REAL ESTATE INCOME FUNDS

## — FIERA REAL ESTATE CORE FUND

STRATEGY AUM **\$2,865M**

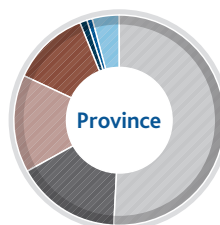
**Objective:** Open-ended strategy that produces growing income and stable total returns through a diversified mix of direct investment in real property across major markets in Canada.

**Strategy Characteristics:** This pan-Canadian strategy is diversified by geography and asset type and is comprised of institutional grade industrial, office, retail, and multi-residential properties in every major market in Canada. The Fund's goal is to provide strong risk-adjusted returns focusing on delivering out-sized distributable income through judicious portfolio construction. Total returns are enhanced by utilizing a modest debt strategy and selective capital deployment into development and value-add assets.

### DIVERSIFICATION



Industrial	33.8%
Office	31.3%
Retail	17.3%
Multi-Residential	6.5%
Development & Value-Add	7.4%
Cash & Other Assets	3.7%



Ontario	51.9%
Alberta	15.8%
British Columbia	14.5%
Quebec	11.9%
Manitoba	0.8%
Nova Scotia	1.4%
Cash & Other Assets	3.7%



### FUND INFORMATION

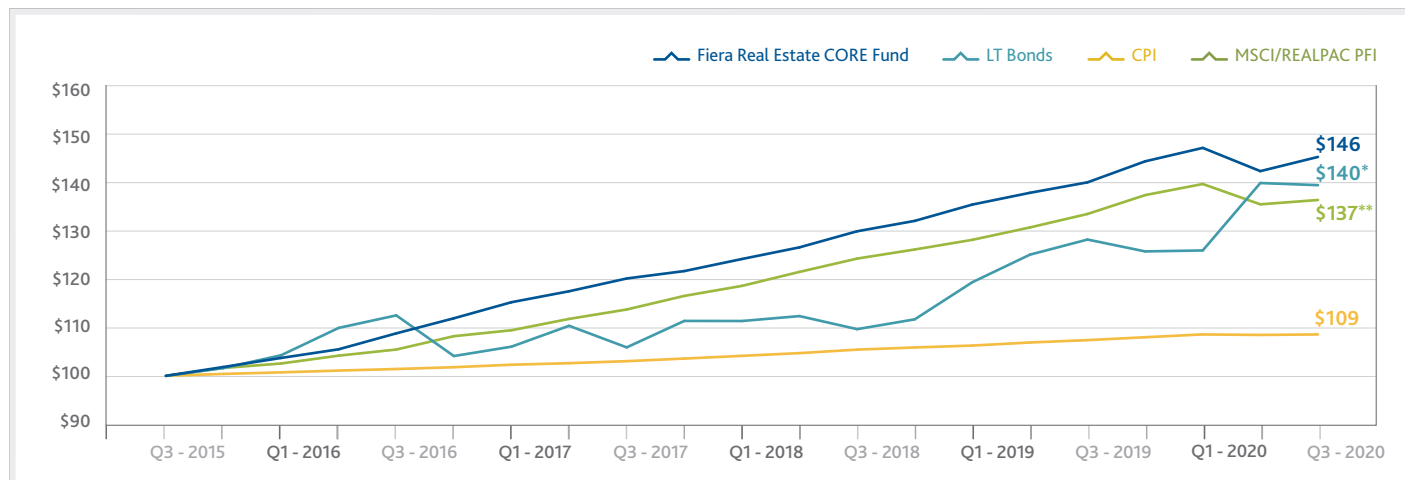
<b>Inception Date</b>	June 28, 2013
<b>Target Gross Total Return</b>	6.0% - 8.0%
<b>Benchmark</b>	MSCI/RealPac Canada Property Fund Index
<b>Distribution Frequency</b>	Quarterly
<b>Minimum Investment</b>	\$2.0 million CAD
<b>Target Capital Structure (LTV)</b>	25.0% - 35.0%
<b>ESG Driven</b>	Yes

### PORTFOLIO STATISTICS

<b>Largest Asset</b>	523,540 sf
<b>Largest Tenant</b>	5.3%
<b>Capital Structure (LTV)</b>	24.4%
<b>Average Lease Duration Remaining</b>	6.9 years
<b>Leasable Area (excl. Multi-res.)</b>	10,906,739 sf
<b>Occupancy Rate</b>	94.6%
<b>Property Count</b>	110

### Fiera Real Estate CORE Fund vs. MSCI/REALPAC PFI, Bonds & CPI

Last Five Years Ended Q3 2020



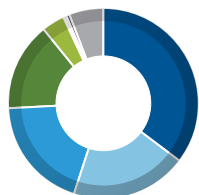
\*LT Bonds Index represented by the FTSE TMX Canada Long Term Bond Index  
 \*\*MSCI/REALPAC PFI returns are quarterly total returns for all assets

# FIERA REAL ESTATE INCOME FUNDS

## — FIERA REAL ESTATE GLOBAL INVESTMENT PLATFORM

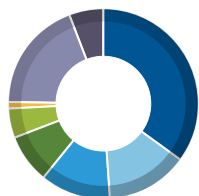
### FIERA REAL ESTATE INVESTMENT EXPOSURE

#### Property Type



Industrial	35.3%
Office	19.8%
Retail	19.2%
Multi-Residential	14.8%
Under Development	3.9%
Land	0.4%
Hotel	0.2%
Other	0.7%
Cash & Other Assets	5.6%

#### Regional Allocations



Ontario	35.0%
Quebec	14.1%
Alberta	12.0%
British Columbia	8.2%
Atlantic	5.1%
Prairies	1.0%
UK	19.0%
Cash & Other Assets	5.6%

### OBJECTIVES OF FIERA REAL ESTATE ACTIVE STRATEGIES

#### Income Funds **OPEN FOR INVESTMENT**

Core real estate returns through investments in Canadian commercial properties with stable, long-term, and risk-protected income

#### Growth Funds **OPEN FOR INVESTMENT**

Outsized returns through Value-Add and Development investments located in strategically strong urban locations in partnership with best-in-class developers

#### Debt Funds **OPEN FOR INVESTMENT**

Capital preservation with strong and stable returns across the capital structure and risk spectrum, secured by diversified portfolios of real estate financings throughout the country

#### Separately Managed Accounts (SMA)

Real estate portfolio construction and management services customized for the specific needs of institutional investors

### ABOUT FIERA REAL ESTATE

We are Fiera Real Estate, a leading global investment management firm. We protect and grow the money we manage on behalf of our clients and partners by investing directly in exceptional commercial real estate assets. Globally, the firm manages over \$6.0 billion of commercial real estate through its investment funds and accounts, which hold office, retail, industrial, and multi-family properties across Canada and the UK. The highly diverse nature of our portfolio – in terms of both geographies and types of properties – combined with a range of best-in-class strategies provides investors with exceptional opportunities to diversify their exposure within the real estate asset class.

Fiera Real Estate is wholly owned by Fiera Capital Corporation, a leading multiproduct investment management firm with more than \$171 billion of assets under management. Fiera Capital provides Fiera Real Estate with access to global investment market intelligence, which enhances our ability to innovate within a framework that emphasizes risk assessment and mitigation.

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