

# FIERA CAPITAL INC.

## Part 2A of Form ADV Firm Brochure

375 Park Avenue, 8th Floor  
New York, NY 10152  
<https://us.fieracapital.com/>

**March 25, 2025**

**This brochure (“Brochure”) provides information about the qualifications and business practices of Fiera Capital Inc. If you have any questions about the contents of this brochure, please contact us at (212) 300-1600. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”) or by any state securities authority. Fiera Capital Inc. is registered with the SEC as an investment adviser. Registration with the SEC does not imply a certain level of skill or training.**

**Additional information about Fiera Capital Inc. is also available on the SEC’s website at: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Item 2: Material Changes

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Fiera Capital Inc. (“Fiera Capital” or the “Firm”) last filed its Form ADV Part 2A on March 27, 2024, as part of the annual amendment. Fiera Capital also made an “other-than-annual amendment” on April 26, 2024 and August 13, 2024. Since the Firm’s last annual amendment and other than annual amendments, there have been the following material changes:

- **Other Material Changes to our Business:**
  - **Updates to Schedule A.** The following individuals which were previously disclosed in Schedule A, Direct Owners and Executive Officers, has been removed: Nadeem Siddiqui. Additionally, Brandon Lockerby, Vice President of Finance, US, has been added.
  - **Updates to Advisory Services.** Item 4 has been updated to report that Fiera Capital serves as the Investment Manager to an Undertakings for Collective Investment in Transferable Securities (“UCITS”). The UCITS is a fund of the Magna Umbrella Fund plc, which is an open-ended variable capital umbrella investment company with limited liability and segregated liability between funds incorporated under the laws of Ireland and authorized as an undertaking for collective investment in transferable securities pursuant to the European Communities Regulations.
  - **Updates to Fees and Compensation.** Item 5 has been revised to describe the fees that Fiera Capital receives for its management of a UCITS fund.
  - **Updates to Other Financial Industry Activities and Affiliations.** Item 10 has been amended to note the appointment of Fiera Capital (UK) Limited as a sub-adviser for accounts in which FCI is the investment adviser.
  - **Update to Brokerage Practices.** Item 12 has been amended to reflect the update in the rotation methodology, whereby each investment channel (i.e., institutional, wrap and model) now trade simultaneously.
  - **Update to Methods of Analysis, Strategies and Risk of Loss.** Item 8 has been updated to expand the disclosure of certain investment risks of Fiera Capital’s investment strategies and vehicles.