

FUND SNAPSHOT – AS OF APRIL 2020

FIERA CORE GLOBAL EQUITY FUNDS*

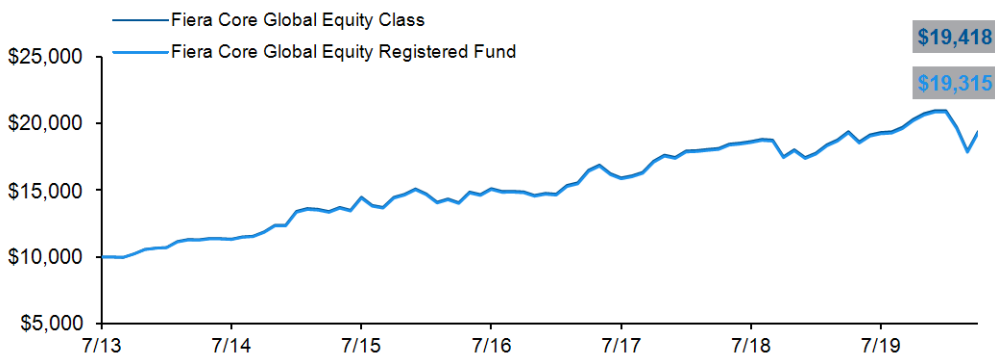
(formerly Natixis Global Equity Funds)

Series F

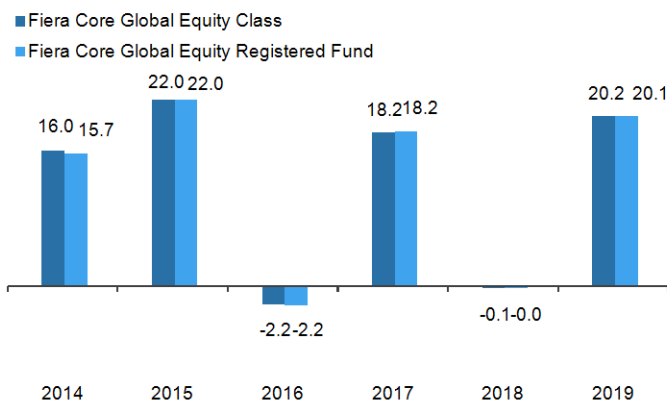
FUND HIGHLIGHTS

- A diversified equity portfolio with broad global exposure made for Canadians
- Consistent and repeatable investment process focused on generating returns with lower volatility through prudent risk management
- Seeks to invest in companies with strong financial characteristics, solid fundamentals and stable cash flow generation
- Managed by a firm with more than two decade of global investing experience

GROWTH OF \$10,000 ^{2,3}



CALENDAR YEAR RETURNS (%) ^{2,3}



COMPOUND RETURNS ^{2,3}	Class %	Reg %
1 Month	8.3	8.3
3 Months	-7.5	-7.4
6 Months	-4.5	-4.4
Year to Date	-7.4	-7.4
1 Year	0.1	0.1
3 Years Annualized	5.5	5.6
5 Years Annualized	7.7	7.7
10 Years Annualized	-	-
Since Inception (annualized if > 1 yr)	10.4	10.4

RISK MEASURES ²	3 Years	5 Years	10 Years
Alpha	0.12	0.10	-
Beta	0.95	0.93	-
R-Squared	95.79	93.10	-
Sharpe Ratio	0.22	0.28	-
Standard Deviation	11.54	11.31	-

ABOUT THE FUND

Investment Objective

Long-term capital growth primarily through investment in a diversified portfolio of global equity securities

Benchmark Index

MSCI World Index

Inception Date	08/26/2013
Fund Size	\$163,568,913
Management Fee ¹ – A / F	2.00% / 0.85%
MER ¹ – A / F	2.45% / 1.20%

FUND CODES

Series	Registered
Series A	NXG5001
Series F	NXG5008

Series	Dividend	Return of Capital
Series A	NXG5191	NXG5181
Series F	NXG5198	NXG5188
Series F (US\$)		NXG5188U

Series	Compound Growth
Series A	NXG5141
Series F	NXG5148
Series F (US\$)	NXG5148U

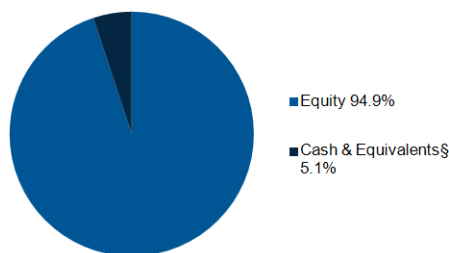
RISK TOLERANCE

Low	Low-Med	Medium	Med-High	High
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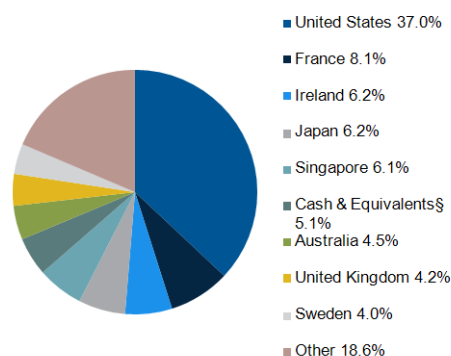
FIERA CORE GLOBAL EQUITY FUNDS

PORTFOLIO AS OF 4/30/2020

ASSET ALLOCATION



GEOGRAPHIC ALLOCATION



CHARACTERISTICS (TTM)	Fund
Price / Earnings	17.87
Price / Book	2.32
Price / Cash Flow	12.41
Return on Equity	17.67%
Dividend Yield	2.74%
Turnover Ratio (12/31/2019)	38.78%

SECTOR ALLOCATION	Fund %
Health Care	17.0
Consumer Staples	15.1
Information Technology	14.8
Industrials	10.1
Financials	9.6
Consumer Discretionary	8.0
Real Estate	6.1
Utilities	5.9
Cash & Equivalents	5.1
Index Fund	3.4
Materials	3.2
Energy	1.7

TOP 10 HOLDINGS	Fund %
Cash & Equivalents	5.1
Microsoft Corp	4.3
Astrazeneca PLC Spons ADR	4.2
Essity Aktiebolag	4.0
Johnson & Johnson	3.8
Mapletree Logistics Trust	3.5
Vaneck Vectors Gold Miners ETF	3.4
Taiwan Semiconductor Sp ADR	3.2
CRH PLC	3.2
KAO Corp	3.2
Assets in Top 10 Holdings	37.9
Total Holdings	37

MANAGEMENT

Manager

Fiera Investments LP

Portfolio Manager

Fiera Investments LP

Sub-Advisor

Cidel Asset Management Inc. has deep roots in the Canadian investment community combined with global reach. Since 1959, the firm has provided proven expertise and complete investing and financial management services to a loyal and growing number of private clients, institutions, foundations and public agencies. An independent investment firm, Cidel consistently seeks to provide their clients with superior investment selection based on proprietary research, prudent judgment, and excellent service.

Portfolio Management Team

Charles Lannon, CFA
Arthur Heinmaa, CFA

TAX CLASS DISTRIBUTION RATES



Monthly \$0.07 / share
Annual \$0.84 / share



Monthly \$0.07 / share
Annual \$0.84 / share

FIERA INVESTMENTS LP

145 King Street West
Suite 1500
Toronto, ON M5H 1J8
Canada
Ph: (866) 378-7119
Ph: (416) 775-3700
Fax: (866) 378-7121
Fax: (416) 775-3737

¹ Management Fee and MER are for the Fiera Core Global Equity Class, Dividend class as of 12/31/2019.

² Performance for the Fiera Core Global Equity Class is for Dividend class, Series F.

³ Performance for the Fiera Core Global Equity Registered Fund is for Series F.

[§] Cash & Equivalents includes cash, short-term investments and working capital.

*On July 3, 2019, the issued and outstanding shares of Natixis Investment Managers Canada Corp (the holding company of the manager) were acquired by Fiera Capital Corporation. The name of the manager of the Natixis Global Equity Funds was changed to Fiera Investments LP. On July 12, 2019, the Natixis Global Equity Funds were renamed Fiera Core Global Equity Funds.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in share and unit value and reinvestment of all dividends and distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

Performance does not reflect the effect of a sales charge. Performance would have been lower if the sales charge were included. Series F securities are only available through dealers that offer a fee for service platform and have signed a series F agreement with Fiera Investments LP.

Fiera Investments LP Class Funds are available through Fiera Investments Capital Corporation, a separate legal entity managed by Fiera Investments LP. For details on how Fiera Investments LP Class Funds are structured to facilitate distributions on a tax preferred basis, please read the prospectus.

The payment of distributions for Dividend class and the Return of Capital class should not be confused with a mutual fund's performance, rate of return or yield. If distributions paid by a mutual fund are greater than the performance of the fund, then the investment will decline. Distributions paid as a result of capital gains realized by a mutual fund and income and dividends earned by a fund are taxable in the investor's hands in the year they are paid. For Return of Capital class, the adjusted cost base will be reduced by the amount of any returns of capital. If the adjusted cost base goes below zero, then investors will have to pay capital gains tax on the amount below zero.

The Funds are offered by Fiera Investments LP.