

Managed Portfolios

Fiera Balanced Plus

Quick facts

Launch date:
April 1, 2026

Asset class:
Balanced

Minimum investment:
\$150,000

Avg. number of holdings:
50–60

Investment manager:
Fiera Capital

Investment manager assets under management:
\$160.2B

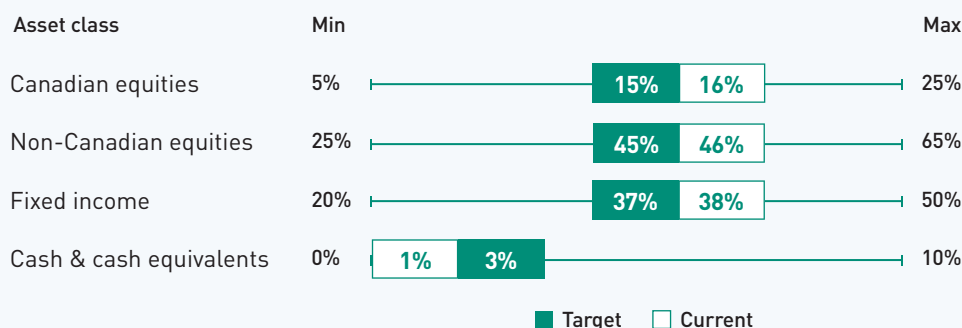
Portfolio risk:

Medium

What does the Portfolio invest in?

The portfolio invests in a diversified portfolio of Canadian and foreign equity securities, fixed-income securities, exchange traded funds (ETFs), and money market instruments and/or cash equivalents.

Asset allocations



The equity component is targeted at a range between 50% to 70% with the following exposure:

- Canadian Equities: up to 30 securities and invested in at least six out of 11 GICS (Global Industry Classification Standard Sectors)
- US Equities: up to 30 securities and invest in at least 6 out of 11 GICS
- International Equities: Fiera Apex International Equity Fund

The total of cash and fixed income is targeted between 30% to 50%. The fixed income component will begin investing in the Fiera Diversified Income Fund starting April 30, 2026.

The Fiera Diversified Income Fund objective is to deliver long-term total returns through income generation. To achieve this, the Fund will maintain a diversified allocation across multiple sources of income, targeting 50% exposure in traditional fixed income investments and 50% is invested in non-traditional fixed income investments which utilizes the Fiera Diversified Lending Fund and Fiera Real Assets Fund. The target allocations are as follows:

- 25% Universe bonds
- 30% Diversified Lending Fund
- 25% Global Multi-sector Income
- 20% Diversified Real Assets Fund

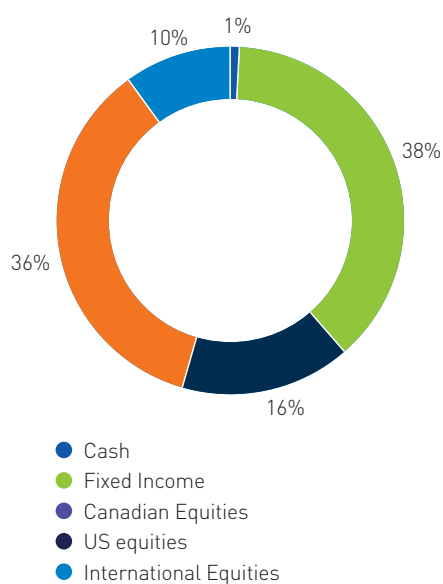
The exact timing of portfolio deployment and achieving the strategic target weight allocations will depend on market conditions, including, but not limited to, volatility and liquidity, as well as the terms in the constating documents of the underlying investments, including subscription and redemption queues of the non-traditional fixed income funds.

Suitable for investors whose objective is to achieve long-term capital growth, and is not intended for investors with a short-term investment horizon.

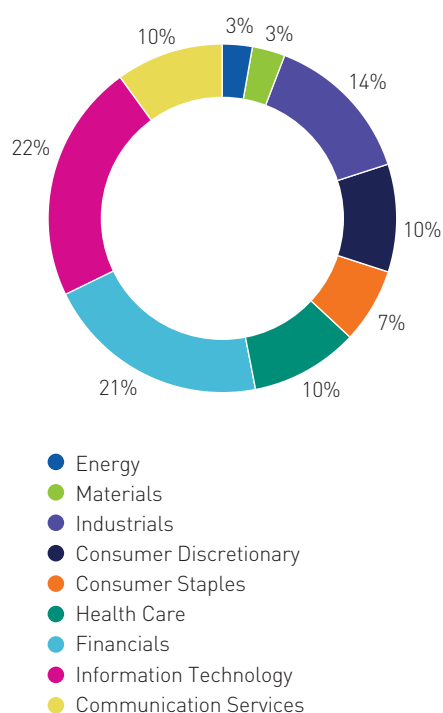
Top ten holdings¹ (excluding cash and cash equivalents) %

1.	Fiera Diversified Income Fund	37.8	6.	Lilly Eli & Co	1.6
2.	Fiera Apex Int'l Equity Fund	10.2	7.	Microsoft Corp	1.6
3.	Apple Inc	2.5	8.	Applied Materials	1.5
4.	Alphabet Inc	2.0	9.	Citigroup Inc	1.4
5.	Texas Instruments	1.9	10.	Moody's Corp	1.3

Asset allocation¹



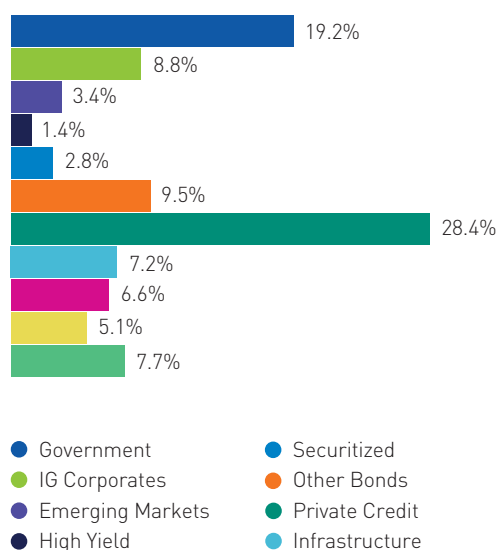
Equities sector allocation^{1,2}



Average market cap. \$549.6B
(equities only)

Fixed income allocation Fiera Diversified Income Fund

Sector allocation



Current Yield: 4.54%

The fixed income component of the portfolio invests in Fiera Diversified Income Fund, which integrates traditional and non-traditional income solutions, starting April 30, 2026. The Fund (and its Underlying Funds) may invest in assets or other vehicles that are hard to sell and may not have an established market. As a result, investors may have limited (or, at times, no) ability to redeem during certain periods.

Below are details on the non-traditional fixed income exposures:

Fiera Diversified Lending Fund

The Fiera Diversified Lending Fund is broadly diversified across real estate, corporate and infrastructure loans in Canada, the U.S., Europe and Developed Asia, and its portfolio construction further benefits from underlying loans diversification, providing efficient and well diversified access to private credit markets.

Fiera Diversified Real Assets Fund

The Fiera Diversified Real Assets Fund is diversified across infrastructure, agriculture and real estate investments with exposure spanning the U.S., Canada, the U.K., Europe and Developed Asia, and this diversification is reinforced through position sizing, enabling efficient and comprehensive access to real assets markets.

Investment manager overview

Fiera is one of Canada's independent leading investment managers recognized for its excellence in portfolio management, innovative and personalized investment solutions, and its ability to surpass client expectations. Fiera offers a unique expertise in both traditional and absolute return investment strategies.

Management style

Canadian equities (GARP ³)	Global equities (GARP ³)	Fixed income (Diversified Income with traditional and non-traditional fixed income)
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Investment philosophy

Fiera targets to deliver a superior portfolio by investing in a focused number of companies run by great management teams diversified across global regions and industries. In addition, the manager also believes in active bond management that adapts to changes in the economic, financial and political environments to deliver value.

Investment process and risk controls

The Fiera's Multi-Asset Class Solutions (MACS) Team builds strategic asset allocation using a comprehensive top-down quantitative investment process to create efficient solutions to meet investors' objectives. Their proprietary macroeconomic risk factor model is the core of their asset allocation framework to identify attractive risk premiums and risk budgeting across asset classes. Underlying investment strategies are selected from their investment platform with aim of delivering superior risk-adjusted returns. The team has a depth of expertise in portfolio management, financial engineering, and quantitative analytics to deliver superior client outcomes and services.

Key strengths

- Disciplined investment approach based on in-depth fundamental analysis
- Rigorous research and risk management process
- Superior and consistent performance
- Committed to integrating environmental, social and governance (ESG) criteria into the firm's investment processes, and how they do business
- Fiera is a United Nations Principles for Responsible Investment (PRI) signatory

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Aviso Wealth is part of Aviso, one of Canada's largest independent wealth management firms. Owned by the credit unions, we serve hundreds of thousands of investors at credit unions across Canada.

With approximately \$160 billion of assets under administration and management, Aviso has the resources to bring the best products and services to credit unions and their members. Invest with confidence, with your credit union and Aviso.

- Over 30 years as the wealth management provider to credit unions across Canada.
- One of Canada's largest independent wealth management firms.
- Parent company of Aviso Wealth, NEI Investments, and Qtrade.
- Owned by Canada's credit unions and Desjardins.



¹ As of July 8, 2026 , after quarterly rebalancing unless otherwise stated.

² Dividend Yield (Equities): 1.40%

³ GARP (Growth at a reasonable price)

Benchmark Index: 10% FTSE TMX Canada Universe Bond/ 10% Barclays Global Agg Bonds CAD-H / 20% "5% Flat Return"/15% S&P/TSX Composite Index TR/35% S&P500 (CAD)/10% MSCI EAFE Net (CAD).

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