



FIERA CAPITAL ANNOUNCES INTERNAL REPATRIATION OF DEFENSIVE U.S. AND GLOBAL EQUITY FUNDS' DERIVATIVE PORTFOLIOS

Not for distribution to U.S. news wire services nor for dissemination in the United States

MONTREAL, May 14, 2015 - Fiera Capital Corporation (TSX:FSZ) ("Fiera Capital"), as manager of the Fiera Capital Defensive U.S. Equity Fund and the Fiera Capital Defensive Global Equity Fund (the "Funds"), announced today that the management of the derivatives portfolios of the Funds will be repatriated internally as of June 1, 2015. Consequently, Fiera Capital will terminate its sub-advisory agreement with Fiera Quantum Limited Partnership ("Fiera Quantum") dated July 24, 2014, under which Fiera Quantum has acted as sub-advisor to the Funds.

The Funds' investment strategy and objective will remain unchanged as a result of this internal repatriation of the Funds' derivatives portfolio management.

About Fiera Capital Corporation

Fiera Capital Corporation is a leading publicly-traded, independent investment firm with offices in major financial centres across North America. Fiera Capital offers the full array of traditional and alternative investment solutions for institutional, private wealth and retail clients, as well as a proactive and tactical asset allocation process. In the U.S., asset management services are provided by Fiera Capital's U.S. subsidiaries, Bel Air Investment Advisors LLC and Wilkinson O'Grady & Co., Inc. www.fieracapital.com

-30-

For further information, please contact:

Mélanie Tardif, CPA, CMA
Vice President, Corporate Communications and Investor Relations
Fiera Capital Corporation
514-954-6456
mtardif@fieracapital.com