

Flash Report

Fiera Capital — Jean-Guy Desjardins appointed CEO

Recommendation

On 23 January 2023, we were informed by Fiera Capital (Fiera) that Jean-Guy Desjardins, Executive Chairman, had returned as Chief Executive Officer, succeeding Jean-Phillippe Lemay immediately. Further changes were also made at the executive director level.

We believe that the executive reshuffling will have limited impact on Fiera's underlying investment strategies across equities, fixed income, real estate, and infrastructure and as such, there are no changes to any of our overall ratings for Fiera's funds. We recommend clients take no action specifically due to this announcement. There have been no changes to the underlying portfolio management teams or their respective investment processes.

Desjardins is an experienced leader with a long tenure at Fiera which he created in 2003 and therefore, his management style will be familiar to most at the firm. We would not be surprised to see some further personnel changes within the business, but we do not expect this to carry into the investment teams, of which most were added when Desjardins was CEO. Desjardins has committed to the new role for at least three years.

Please contact your local Aon investment consultant or a member of the Investment Manager Research team should you have any questions.

Background

- Lemay had been with the firm since 2012 and was named CEO on 5 Jan 2022, taking over from Desjardins who had been Fiera's long-term Chairman and CEO.
- John Valentini was appointed Executive Director, President and Chief Executive Officer of Fiera Private Markets. He will continue to lead the private markets platform and will also be responsible, along with Desjardins, for the Institutional and Financial Intermediary distribution team.
- Jean Michel was appointed Executive Director, President and Chief Investment Officer of Fiera Public Markets. Michel was formerly the Chief Investment Officer, Public Markets, and will now also lead the Fiera's public markets platform, including the Investment Solutions team. Caroline Grandoit, who formerly reported into Lemay, will now report into Michel.
- Peter Stock was appointed Executive Director, President of Fiera Private Wealth. Stock will continue to lead the North American private wealth business.
- Lucas Pontillo was appointed Executive Director, Global Chief Financial Officer. He will continue to lead the finance function and will now also be responsible for the global operations and technology functions and the enterprise risk management program.

- Gabriel Castiglio was appointed Executive Director, Global Chief Legal Officer. He will continue to lead the legal and compliance functions and will now also be responsible for the global human resources function along with initiatives relating to environmental, social and governance matters and sustainable investing.

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