



DIVERSITY, EQUITY, AND INCLUSION

Building a Better Tomorrow, Today

WRITTEN BY

Robyn Ross





We recognize that having a diverse range of perspectives leads to a more nuanced approach, which ultimately results in better investor outcomes. Diversity, equity, and inclusion (commonly referred to as “DEI”) are crucial elements in the success of Burgundy, other investment firms, and the future of the investment industry. Incorporating programs that support DEI promotes transformational changes in representation, the kind of changes that begin in the workplace and extend to the broader society.

With an emphasis on continued learning, Burgundy is developing its approach to DEI through initiatives that target educational development and measuring outcomes. Encouraging individuals with different backgrounds and skillsets to follow unexplored opportunities extends beyond just Burgundy. By building the pipeline, creating industry awareness as early as high school level, and reaching those that may have self-selected out of finance, we believe the entire investment industry will improve.

Education

Over the past few years, we have been encouraging women to consider careers in the investment industry through our work with universities and high schools across Canada. This last year, all our events were virtual, structured as panel interviews, quality/value investing workshops, stock pitch competitions, mock interviews, and general information sessions. This allowed us to not only adhere to COVID-19 protocols, but also reach a broader group of students from schools across Canada.

We also celebrated the second year of **Burgundy’s Women in Investing Club** in 2021. With 140 female students from Queen’s University, Western University, and Ivey Business School, the club’s membership continues to grow. Acting as the program instructors, Burgundy Investment Analysts cover topics on financial statement analysis, value, the role of pricing, and behavioural finance. While most of our educational initiatives have focused on bringing investing to women, we have also worked to open ourselves up to a larger pool of Canadian universities and colleges. This has allowed us to expand our reach, giving us the opportunity

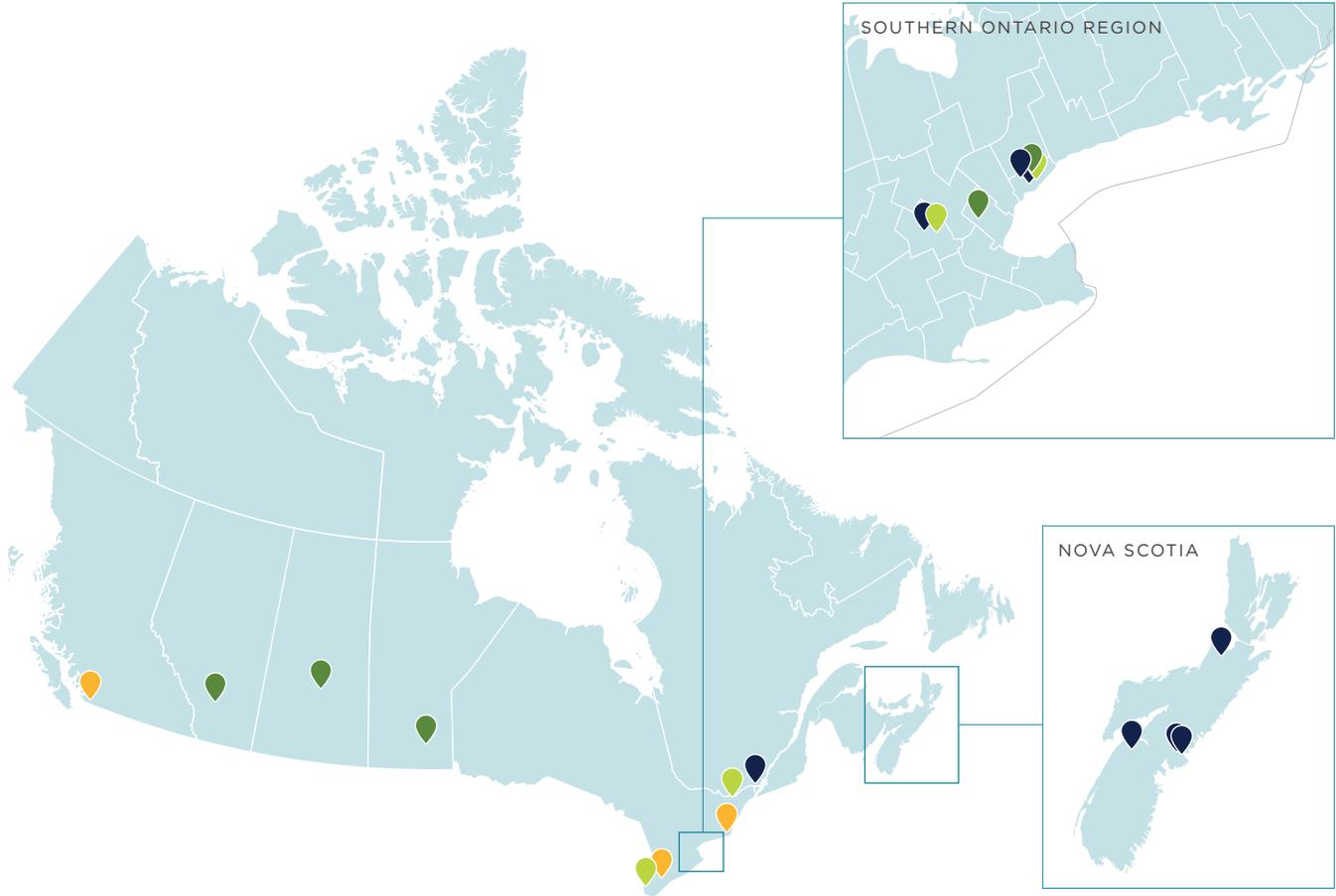
to connect with a more diverse set of students with a range of educational backgrounds beyond just finance. Part of this reach includes a recent launch of a financial literacy program for schools in Indigenous communities. By partnering with organizations like [Girls e-Mentorship Program](#) (GEM), [Connected North](#), [Bridge to Capital Markets](#), and [Junior Achievement](#), we are reaching a broader set of the community.

Pipeline

Through our educational initiatives over the past 12 months, Burgundy has reached 1,420 students, of which 672 are women and 462 are high school students. As we develop the next generation of investors, over the last number of years, we are proud of our investment internship program, fostering and developing the skills of four young men and women every school semester. And despite the difficulties of the pandemic, we have been committed to our internship program.

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A Growing Brand with a Broader Reach: Burgundy’s Investment Team Internship

Applicants since 2017

- Queen’s University
- University of Western Ontario & Ivey School of Business
- University of British Columbia

Applicants since 2018

- Acadia University
- Concordia University
- Dalhousie University
- Ryerson University
- Saint Mary’s University
- St. Francis Xavier University
- University of Toronto
- Wilfrid Laurier University

Applicants since 2019

- Carleton University
- University of Ottawa
- University of Waterloo
- University of Windsor
- York University

Applicants since 2020

- George Brown College
- University of Calgary
- University of Guelph
- University of Manitoba
- University of Saskatchewan

As a result of this work, this year’s investment internship applicant pool represented students from 21 universities across Canada, with an average 40% female candidate representation. Considering that five years ago we did not have any women applicants to our program, this is great progress.

We are happy to report that women represented 50% of student applicants for our summer 2022 internship program. Most of these students had either been part of our Burgundy Women in Investing Club, attended an event we had sponsored, or were mentored by one of our female interns when they were in high school or their first year of university. As we pursue greater female representation at Burgundy and the overall industry, we are encouraged by these results and will continue working towards improvements here.

Influence

Applying to jobs within the financial services industry often benefits those with greater access to industry information. Since not everyone has the same opportunities, we have taken steps to level the playing field, including improving the **careers section** of our website. We now include information about the hiring process, resources to prepare for our interviews, and a recommended reading list. We have also amended our job postings and interview question list to limit investment jargon in favour of everyday language. Rather than seeking to replicate what we have, when considering candidates, we are hiring for perspectives and voices that we are missing from the team.

Mentorship is an important component of growth and development at Burgundy, and something that relates to our DEI initiatives as well. In our various programs, Burgundy staff are given opportunities to counsel others. We believe leading by example is important and providing role models helps encourage those who may have self-selected out of finance to consider it a viable option. The next-generation articles of **Minerva** also allow us to feature outstanding young women

Competition Demystified



Featured in Issue Four of **Minerva**, Robyn Ross interviews former investment intern turned Investment Analyst **Abigail Bibbings** as she shared her entrepreneurial journey to investing.

and give a voice to their experience. Our hope is that these interviews will inspire other young women to learn from these examples. We are also lucky to have previous interns who are helping to mentor and influence their circles and are encouraging them to consider investing as a career.

Facing Our Own Biases

During COVID-19, we have seen many movements address the systemic racism being experienced in Canada. Such activism brings attention to the individual work required of all of us to address and face our own biases. As a step to evolve and grow internally, we have introduced annual bias workshops. These seek to address and confront learned prejudice in the workplace and in our hiring process.

Expanding the depth and breadth of our teams’ perspective makes us better stewards of our clients’ capital and of each other. With that same mindset, we are committing to a culture of continuous learning by building an environment where we challenge each other for the better, skill up for hard conversations, and encourage thoughtful failure as part of the process. In the next year, all staff will have training in awareness of implicit biases and the benefits of challenging our own assumptions. We will also focus on initiatives around

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learning and development opportunities for our staff. Some of the themes we are choosing to focus on include leading through empathy, building trust, and skilling our people for a growth mindset that embraces adaptability.

Building the Bridge to a Better Place

Roundtable on DEI, September 2020

Burgundy's senior management and employees hosted a roundtable on DEI. During the roundtable, we listened to the lived experience of a diverse cross-section of our employees and brainstormed strategies for promoting diversity, equity, and inclusion at the firm.

Forging Diverse and Inclusive Workplaces, January 2021

Burgundy hosted a firm-wide virtual session with guest speaker, Ritu Bhasin on the role of "Allyship" in forging

diverse and inclusive workplaces. Ritu Bhasin is an award-winning speaker, author, and is globally recognized as a passionate advocate and expert in diversity and inclusion, women's advancement, and authentic leadership.

215 + Baby Shakers Workshop, September 2021

Prior to this year's inaugural National Truth and Reconciliation Day, Burgundy invited interdisciplinary artist, art facilitator, and community activist Star Nahwegahbo to host a virtual artist talk. In "Braiding Ourselves Back into Creation," Star offered insight into her work, which incorporates the residual impact of residential schools on Indigenous communities while also highlighting the resiliency of this community.

Sponsored by Burgundy

2021 Holiday Season

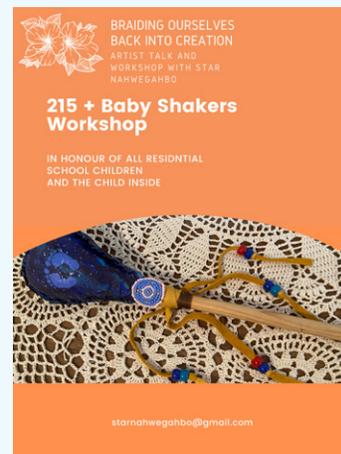


Gentle, 2021
Mekayla Dionne — Acrylic on canvas

Emerging Métis abstract painter Mekayla Dionne has been commissioned by Burgundy Asset Management to create this artwork, titled "gentle", to celebrate the holiday season.

This painting intends to embody a quiet and gentle snowfall, with snowflakes falling softly on the ground. The warm-toned section across the middle symbolizes the warmth and comfort that winter can bring, emulating the light a candle or fireplace creates.

215 + Baby Shakers Workshop



Burgundy has sponsored Star's 215 + Baby Shakers Project, which involves the creation of 215 baby shakers. In response to the discovery of mass graves of Indigenous children found at former residential schools, the goal of the workshop is to honour these children, their families, and the inner child.



Looking Ahead

We will continue to do the work, recognizing that there will always be more to do and that every passing year brings a deeper understanding. We will continue to provide education, resources, and learning opportunities for our employees and to everyone who may want a career in finance. Some of those communities have privileged access to networks and opportunities but lack a true understanding of investing fundamentals. Others are without access entirely, and every year, our goal is to reach more of these underserved communities.

All this work requires time and resources. Our internship program is reflecting the work we are doing with those entering into the work force and compounding into our full-time hires. Long-lasting change does not happen overnight. We believe that with every conversation, presentation, information session, and investment club, we are contributing to something that is bigger than us, contributing to a positive change in the investment industry and beyond. **B**



Robyn Ross

HEAD OF PEOPLE & TALENT

A passionate student of people, Robyn is genuinely interested in learning about and from others and cultivating a working environment that sets Burgundy's people up for success, generating an outstanding employee experience. Robyn grew up in Zimbabwe, Africa. She has travelled and worked across the world from Florida to Europe to Bermuda, finally settling in Canada. With 20 years of work experience in the Financial Services industry, 15 of those at Burgundy, Robyn is a champion for a diverse, inclusive, and equitable workplace. She leads the full-time recruitment program, as well as the intern program, designing and deploying recruitment strategies to attract and retain exceptional people.

Robyn completed the Canadian Securities Course in 2005. She is a scholarship committee member for GEM (Girls E- Mentorship) and leads the Burgundy Women in Investing Club.