



DIVERSITY, EQUITY, AND INCLUSION

Steppingstones: DEI & Sustainable Change

WRITTEN BY

Robyn Ross





Burgundy has long embraced the idea that diversity of thought fuels our ability to generate excellent returns for our clients.

In this spirit, Burgundy's approach to diversity, equity, and inclusion (DEI) centres around education, opportunity, and connection. As we continue to learn, we continue to evolve our approach in these areas, believing this work nurtures growth and will serve the best interest of our clients, our people, and the industry for years to come.

Education

Personal development is a critical part of education. At Burgundy, we help guide our people by providing mentorship programs from their first day on the job. We also encourage employees to consider new opportunities at the firm, which often means many of them will move to different departments over their career at Burgundy. Over the last year, 10% of our organization had promotions and added growth opportunities.

To continue to learn, share ideas, and further ensure that we have a broad representation of our people and business in our DEI approach, Burgundy recently formed a DEI Council. The council is comprised of individuals in senior roles whose experience, expertise, and influence ensure that a wide range of perspectives are brought to bear on the work of DEI at Burgundy. This council is a working group, and members serve a two-year term. Please refer to page "Burgundy's DEI Policy" on page 10 of this report for Burgundy's DEI Policy.

While internal education and growth are important, we also recognize that outside voices and experts are necessary to broaden our knowledge and challenge our thinking. In April of 2022, together as a company, we read Sara Taylor's book *Filter Shift*, which considers how effective people address their unconscious filters and challenge their biases. Divided into small discussion groups, our people had an opportunity to listen to the perspectives of others in a safe space.



Robert Sankey (L), Sara Taylor (C), Robyn Ross (R)

We want to foster an environment where we can have these kinds of open conversations, learn from one another, and support individual and collective growth.

In October of 2022, we invited Chief Yellowbird and Terry Munro to speak with Burgundy as a whole. The conversation broadened our understanding of Indigenous peoples in Canada, taught us about the work being done through Indigenous Trusts, and sparked an exploration into ways we can partner with and support Indigenous communities. An in-depth look at this discussion is available on page 11 of this report.



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Opportunity

This past year, as part of our ongoing efforts to address underrepresentation in our industry, Burgundy engaged with women and members of the BIPOC (Black, Indigenous, and people of colour) community to encourage them to consider careers in this space.

To help teach young women about financial services, Burgundy sponsored and spoke at events and organized our own club across several university campuses. As part of several student mentor groups, we also shared our experiences with students in high school and university.

Junior Achievement, Queen's Women in Financial Markets, and Girls e-Mentorship (GEM) are three organizations that Burgundy supports. Through our partnership with GEM, we award scholarships and act as mentors to high-achieving female high-school students growing up in underprivileged areas of Toronto. GEM teaches these girls the professional skills they need to help them achieve their academic and career potential.

We believe the work that we do through our Burgundy Women in Investing Club and our internship program differentiates us as a firm. Deep context and varied perspectives help us make better decisions, which allows us to deliver differentiated outcomes for our clients. On average, across five schools (Laurier, Waterloo, Queen's, Ivey, University of Toronto), we have 40 students taking part in these sessions.

Available to all who identify as female university students living in Ontario, Burgundy's Women in Investing Club program uses mentorship and practical exercises to help students learn about fundamental business analysis, understand financial statements, comprehend value, and practice presenting stock pitches.

Burgundy continues to offer a vibrant and highly rewarding internship program, which we remained committed to during the pandemic. Our students are fully immersed in our investment process. Through practical experience analyzing a variety of businesses, they have the opportunity to harness the skills and behaviours required for disciplined investing.

Five years ago, Burgundy's investment internship program received no applications from women. For our 2021 and 2022 semesters, women made up 40% of the applicants, and three out of the four interns who joined us in the summer of 2022 were women. While this is a long-term investment, it is helping us build a richer pipeline and has already resulted in the full-time hiring of two young women onto our investment team.

STAYING CURIOUS

In 2022, **Robyn Ross**, Head of People and Talent, sat down with **Abigail Bibbings** to learn about her leap from Burgundy Intern to full-time Analyst.



Abbey discussed staying curious, the joys of being paid to learn, and shares how Burgundy's investment environment rewards its analysts by balancing mentorship with autonomy. [Watch here.](#)

This year, we revised the language in our investment intern job posting to invite applications from non-business students. By attracting a previously untapped group, we are enhancing our teams and promoting cognitive diversity. Burgundy has also been taking steps to have a more focused approach with members of the BIPOC community. Our partnerships with Taking it Global, an organization that promotes engagement among global youth, and Connected North, which offers interactive virtual learning experiences to students and teachers in remote communities, are two examples of such engagement. Through our work with Connected North, Burgundy designed "How to Think Like a Business Owner," a course covering the concepts of equity, borrowing (good debt vs. bad debt), and starting a business. The course also explored what makes a business successful for the long term by covering concepts such as competitive advantages, how to be an industry leader, and understanding customer wants and needs. This educational session is designed to connect the passion, interests, and unmet needs of students in these communities to start to create building blocks for future career paths and fields of study. In 2022, Burgundy hosted three sessions, two at John Arnalukjuak High School in Arviat and one at Deh Gáh Elementary and Secondary School in Fort Providence. Over the next year, we hope to continue working with Indigenous communities, strengthening our relationships here, and connecting with young people interested in the finance industry.

Another way we sought to broaden our talent pipeline this year was by attending the BlackNorth Initiative Career Fair. The BlackNorth initiative is a non-profit "committed to the removal of anti-Black systemic barriers negatively affecting the lives of Black Canadians." While attending, representatives from Burgundy introduced our firm and shared job opportunities with its members. To better reach these candidates, all our job postings are now sent directly to BlackNorth.



Connection

This last year, we have worked hard to create opportunities for connection among our people. After the isolation of COVID-19, we cannot underestimate the value of nurturing and revitalizing relationships. A big part of building connection is bringing our team back to the office. We believe that we are better together and that the value of having more diverse perspectives around the table only matters if there is a table to be around! Time together has further strengthened Burgundy by helping us appreciate our differences and connect over our similarities, which includes our common goal of serving our clients.

Celebrating the accomplishments of our people is another way we connect. We recognize each other through “shout outs” on

the Burgundy Grapevine (our internal intranet) and at the small awards ceremony we hold at Burgundy’s year-end. Of the two awards, which focus on living our values and going beyond to make a greater contribution to our clients and firm, Burgundy employees select one of the winners and the other is chosen by the Management team.

Finally, we believe that caring about our peoples’ mental wellbeing keeps Burgundy stronger. Through resource sharing and open discussion, we continue to place an increased attention on our employees’ mental health. At a fireside chat in May of 2022, we were fortunate to have a senior leader at Burgundy share his journey with mental-health struggles over his career. Burgundy has also demonstrated our commitment by increasing the dollar spend on mental-health benefits.

Final Thoughts

At Burgundy, with the progress we make, big or small, we are building steppingstones. These stones will lead us on our current journey, reveal unexplored paths, sometimes cause us to stub our toe, but all in the interest of learning. What matters most for Burgundy is that we remain open to discovery, humble in our reflections, authentic in our approach, and true to our focus. **B**



Robyn Ross

VICE PRESIDENT, 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.



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