

# Living Our Values

ESG extends beyond how we invest. It is also reflected in how we operate as an organization.

## Burgundy at a Glance\*



**139**

Number of employees



**42**

Average employee age



**27**

Number of countries of origin (employees)



**3**

Employee locations: Toronto, Montreal, and Vancouver

\*As at December 31, 2025.

At Burgundy, we recognize that individuals want to make a positive impact. Giving back is not only a firm-wide priority, but also a priority for our clients. This is why we are committed not only to helping clients live as they wish but also give as they wish. Through our investment approach, we aim to support long-term wealth creation that enables both the means to pursue financial goals and the capacity to contribute to what matter most.

Giving back takes many forms at Burgundy. It is achieved through philanthropy, education, and meaningful engagements with our clients and with the broader community. The following highlights demonstrate how we put these values into practice in 2025.

## Philanthropy & Community

Burgundy has a longstanding tradition of generosity embedded in our culture. Many Burgundians volunteer across a range of charitable causes and community initiatives, contributing their time, skills, and resources to the issues that matter to them, reinforcing a shared commitment to making a meaningful impact.

Burgundy supported a broad range of healthcare, education, arts, and community initiatives in 2025. This included support for organizations such as the [Habilitas Foundation](#), [St. Boniface Hospital Foundation](#), and the [Stratford Shakespearean Festival Endowment Foundation](#), reflecting our commitment to advancing community wellbeing, healthcare, and cultural initiatives.

### BURGUNDY LEGACY FOUNDATION

Established in 2020, the [Burgundy Legacy Foundation \(BLF\)](#) is a platform for philanthropy. Its mission is to inspire a better world by advancing charitable giving and supporting the generosity of Burgundy's employees and clients. Through the BLF, we facilitate philanthropic initiatives aligned with Burgundy's core values, rooted in the principles of responsibility, knowledge, and community.

**Private Giving Program:** Introduced in 2023, the [BLF's Private Giving Program](#) offers a donor-advised fund (DAF) platform that simplifies charitable giving. Clients may establish a Private Giving Fund with a charitable contribution to the BLF, receive an immediate tax receipt, and recommend grants over time. This flexible approach has become an increasingly popular option for our clients. As of 2025, the BLF manages 37 DAFs totalling \$51 million in assets, offering a solution designed to support both philanthropic families and communities across the country.

**Early Learning in Sri Lanka:** Through its support of meaningful initiatives around the world, the BLF seeks to strengthen communities. In 2025, alongside employee fundraising efforts, it supported the Lumbini Preschool in Sri Lanka, contributing \$6,000 toward much-needed repairs.

This initiative reflects a long-standing connection between Burgundy and clients, Janet and Bruce McKelvey, whose volunteer work in the country spans more than two decades. Following the 2004 tsunami, the McKelveys founded [TRIP Canada](#) to help rebuild affected communities along Sri Lanka's southwest coast. Burgundy has had the privilege of supporting their work over many years.

In spring 2025, Burgundy employee Sharon Logendran travelled to Sri Lanka as part of the McKelveys' annual volunteer trip, supporting the effort firsthand. The school serves 15 children, ages three to five, in a community where many families cannot afford to send their children to school in town. Funding helped restore the building, including repairs to the roof, walls, walkways, and paint, creating a safer and more welcoming place for children to learn and grow.



## BURGUNDY BALL

Through the BLF, Burgundy also creates opportunities for clients to participate directly in giving initiatives. For example, at our 2025 Toronto holiday event, building on the success of the prior year, we again invited clients to participate in the spirit of giving. Each guest received a token upon check-in to select a recipient charity, supporting a cause most meaningful to them. Guests chose from three focus areas—mental health, poverty relief, and children’s wellbeing—with donations directed through the BLF to the [Canadian Mental Health Association](#), [Food Banks of Canada](#), and the [Breakfast Club of Canada](#).



## COMMUNITY GIVING IN ACTION

Burgundians actively support a wide range of charitable initiatives through volunteering, fundraising, and direct contributions.

**Why We Ride:** As in past years, Burgundians took to the streets to participate in the largest cycling fundraiser in Canada. In June 2025, a team of 30 Burgundy employees participated in the [Ride to Conquer Cancer](#), raising over \$220,000 in support of the Princess Margaret

Cancer Foundation. As [Robyn Ross](#), Burgundy’s Head of People and Talent, highlights, “The Ride to Conquer Cancer is not just an event. It’s a transformative experience that redefines team building. It’s a secret recipe for creating a cohesive, resilient, and inspired team, ready to face any challenge together.”

**Additional Contributions:** Burgundians supported a range of other organizations, including [St. Michael’s Hospital](#) and [Make-a-Wish Canada](#).



## COMMUNITY INVESTMENT & EDUCATION

We believe sharing knowledge can empower communities and expand access to opportunity. Through volunteer efforts, educational initiatives as well as scholarships, Burgundy helps support students in personal finance and along their career path.

[Connected North](#): In 2025, Burgundy continued to host its course *Thinking Like a Business Owner* to Indigenous Schools through the Taking It Global platform.

**Junior Achievement:** Burgundy continued its work with [Junior Achievement \(JA\)](#), an organization dedicated to empowering youth with the skills and confidence they need to succeed. In the spring of 2025, through JA's Dollars with Sense program, Burgundy volunteers spent a day in local classrooms teaching Grade 7 students the basics of financial literacy and money management.

**Queen's University Investment Council (QUIC):** Burgundy partnered with the [Queen's University Investment Council \(QUIC\)](#) to deliver a structured four-part educational series designed for first-year students across Queen's University. The program introduced participants to the Investment Analyst role, providing foundational insight into the responsibilities, skill sets, and analytical frameworks required in asset management.

**Scholarships:** Burgundy awarded monetary scholarships to the [Ozija Thiha Education Trust](#), [Onion Lake Education Trust Fund](#), and the [Girls Early Mentorship Program](#).



## THE MINERVA SUMMIT

Our Minerva Summit is a forum where clients, Burgundy team members, and external experts gather to explore issues shaping wealth, investing, and society. As women take on an increasingly important role as stewards of wealth, this forum provides an opportunity to build knowledge, confidence, and connection in navigating complex financial decisions across generations.




The 2025 Summit explored how evolving inheritance patterns are reshaping access to opportunities, family dynamics, and long-held beliefs about independence, success, and the balance between support and autonomy.

Discussions examined shifting dynamics in housing and education alongside practical considerations such as structuring intergenerational transfers, using investment and insurance tools effectively, and preparing the next generation for the responsibilities of wealth.

For further insights from the event and to learn more about how the rise of the “inheritance economy” is redefining generational wealth, please see the ninth issue of [Minerva magazine](#), available now.

## WOMEN IN INVESTING INITIATIVES

**Burgundy Women in Investing Club:** Burgundy's Women in Investing Club marked its eighth consecutive year in 2025. This program provides university students with hands-on experience in investment analysis, helping build confidence and foundational skills while introducing career pathways in asset management. Burgundy, through the dedicated support of the Burgundy Analysts who volunteer, continues to support talent development and contribute to a stronger, more representative investment industry.

**Girls Early Mentorship (GEM):** Through workshops and outreach, [GEM](#)  introduces younger students to core financial concepts and encourages early interest in investing and related careers. In 2025, Burgundy hosted a Quality/Value Investment workshop with the GEM program, showcasing skills and career opportunities in asset management. **B**

## Disclaimers

This report is presented for information purposes only and should not be taken as investment advice, a recommendation, or an offer of solicitation. This update does not consider unique objectives, constraints, or financial needs. The information contained in this report is the opinion of Burgundy Asset Management Ltd. (“Burgundy”) and/or its employees as of the date of publication. Burgundy assumes no obligation to revise or update any information to reflect new events or circumstances, although content may be updated from time to time without notice. Content provided in this piece includes proprietary information of Burgundy Asset Management Ltd. and is intended for the recipient only. This report is not to be distributed without consent from Burgundy. Investors are advised that their investments are not guaranteed, their values change frequently, and past performance may not be repeated. Any forward-looking statements are based on historical events and trends and may differ from actual results. Under no circumstances does any commentary provided suggest the market should be timed in any way. Investing in foreign markets may involve certain risks relating to interest rates, currency exchange rates, adverse tax consequences, regulatory, and economic and political conditions.

Select securities are used as examples. Any numerical references are approximations only. The list of companies and discussion topics presented is not a comprehensive list and is provided to illustrate Burgundy’s investment philosophy and approach to evaluating ESG factors. Any holdings described here do not represent all securities purchased, sold, or recommended for advisory clients or held in an entire Burgundy strategy. Because Burgundy’s portfolios make concentrated investments in a limited number of companies, a change in one security’s value may have a more significant effect on the portfolio’s value. A full list of securities is available upon request.

Securities of the Canadian pooled funds managed by Burgundy will not be sold to any person residing outside Canada unless such sales are permitted under the laws of their jurisdiction. Burgundy provides investment advisory services on a discretionary basis to non-Canadian persons and investors (including U.S. persons) where permitted by law.

Regarding distribution in the United Kingdom, the content of this communication has not been approved by an authorised person within the meaning of the UK Financial Services and Markets Act 2000. This communication is provided only for and is directed only at persons in the UK reasonably believed to be of a kind to whom such promotions may be communicated by an unauthorised person pursuant to an exemption under article 49 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005. Such persons include (a) bodies corporate, partnerships and unincorporated associations that have net assets of at least £5 million, and (b) trustees of a trust that has gross assets (i.e. total assets held before deduction of any liabilities) of at least £10 million or has had gross assets of at least £10 million at any time within the year preceding this communication. This communication is not intended for, nor available to, any organization that does not meet these criteria, or to whom it may not be lawfully communicated, and any such organization must not rely on this communication.

Burgundy Asset Management Ltd. is a wholly owned affiliate of Bank of Montreal, and may carry on business as Burgundy, BMO Burgundy, and BMO Burgundy Asset Management. Burgundy operates as a separate line of business within BMO Wealth Management.



## Toronto

Bay Wellington Tower,  
Brookfield Place,  
181 Bay Street, Suite 4510  
PO Box 778, Toronto ON M5J 2T3

Main: (416) 869-3222

Toll Free: 1 (888) 480-1790

Fax: (416) 869-1700

## Montreal

1501 McGill College Avenue  
Suite 2090, Montreal QC H3A 3M8

Main: (514) 844-8091

Toll Free: 1 (877) 844-8091

Fax: (514) 844-7797

## Vancouver

999 W Hastings Street,  
Suite 1810, PO Box 33  
Vancouver, BC V6C 2W2

Main: (604) 638-0897

Toll Free: 1 (833) 646-6807

### Contact:

[info@burgundyasset.com](mailto:info@burgundyasset.com)

[burgundyasset.com](http://burgundyasset.com)

**BURGUNDY**  
ASSET MANAGEMENT LTD.