



# The Burgundy Legacy Foundation

2023 Annual Report



Burgundy  
Legacy  
Foundation

# Envision a world made better through generosity

[Burgundy Asset Management](#) (Burgundy) has a long-standing tradition of celebrating a culture of giving, which can be traced back to the firm's Co-Founders, [Tony Arrell](#) and [Richard Rooney](#). Tony credits his parents for instilling in him the importance of giving back, noting that throughout his life, he has had the overarching idea that "successful people should try to improve society in some way." Over the last 30 years, this has inspired many others to be philanthropic.

In 2020, Burgundy established the [Burgundy Legacy Foundation \(BLF\)](#) as a platform for philanthropy. The BLF inspires a better world by advancing philanthropy and supporting the generosity of Burgundy's employees, clients, and company. We aim to promote and facilitate philanthropic endeavours that align with the values of Burgundy, rooted in the fundamental principles of responsibility, knowledge, and community.

To learn more about the BLF, visit:  
[www.burgundylegacyfoundation.com](http://www.burgundylegacyfoundation.com)





# Our Values



## Responsibility

We believe it is a responsibility and privilege to be generous.



## Knowledge

We believe knowledge and the robust exchange of ideas empowers authenticity, informed decision making, and positive change.



## Community

We believe all success is shared success, rooted in the resilience of communities where we live, work, and are accountable.

# Giving Priorities

The BLF focuses on the following community investment priorities, which reflect the values and priorities of Burgundy and its people:

**Sustainable Cities:** In Canada and around the world, increasing urbanization has required us to understand how cities flourish economically, environmentally, and culturally. Giving at Burgundy is focused on initiatives that directly link to finding solutions that ensure our cities are prosperous, equitable, and sustainable into the future. These include: community services, healthcare, poverty relief, conservation, and the arts.

**Advancing Financial Literacy & Empowerment:** Financial literacy and personal empowerment are fundamental to a prosperous life. By investing in the financial education of young people, it is our goal to better equip the next generation with the knowledge and skills they need to chart their futures successfully. With a commitment to gender equality, we endeavor to empower women investors and increase the participation of women in finance through university scholarships, mentoring, and sponsorship.

The BLF proactively seeks out national charitable partners working in these areas.

# Community Impact

In 2023, on behalf of Burgundy’s clients, employees, and corporate giving, the BLF granted over \$9.9 million, providing support to 270 charitable organizations across Canada. These funds were directed to a diverse range of causes, including the arts, conservation, education, healthcare, poverty relief, and more. We take immense pride in the BLF’s ability to help Burgundy’s clients and employees make a meaningful impact in the communities we serve.

Our [Community Investment](#) program represents the collective giving and volunteerism efforts of Burgundy’s employees and partners under the Giving at Burgundy banner. In 2023, the BLF continued its tradition of giving back, donating more than \$650,000 to a variety of charitable organizations. In addition to monetary donations, many of Burgundy’s employees generously gave their time and expertise by volunteering and serving on more than 85 different boards or committees across a broad spectrum of causes. This level of engagement is a testament to our shared commitment to making a positive impact in the communities where we live and work.



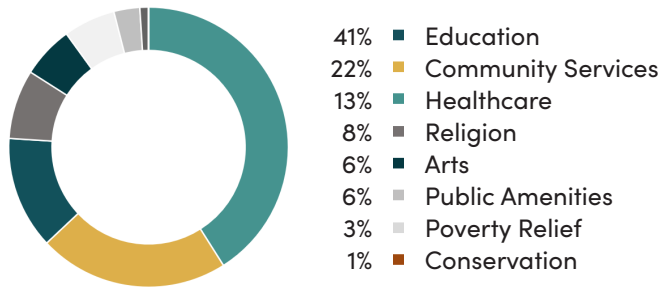
## Private Giving Program

The BLF now supports a Donor Advised Fund (DAF) program ([Private Giving Funds](#)) for clients of Burgundy who may be seeking an alternative to a private foundation. Operating as a giving account within a sponsoring Foundation, a donor advised fund offers a simple and effective way for individuals and families to manage their charitable giving. Individuals and families may establish a Private Giving Fund (named as desired) with a charitable contribution to the Foundation, receive an immediate tax receipt, and then recommend grants from the Fund over time. This has become a popular option for individuals and families who may find the set-up, governance, and reporting duties of a private foundation to be both time consuming and costly. We are proud to offer this DAF program, with a minimum initial donation requirement of \$250,000, to Burgundy’s clients and their families.

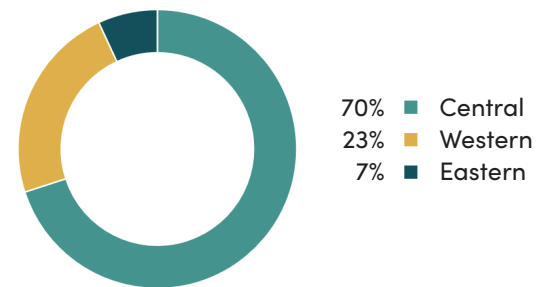


# 2023 in Review

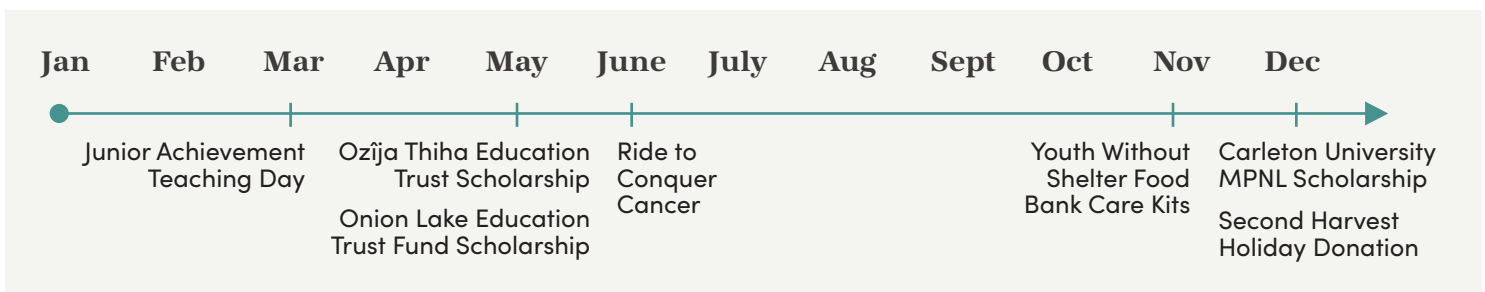
**\$9.9 million** disbursed to the community\*



**270** charitable organizations supported across Canada



\*Note: 98% of distributions were either Burgundy client requests and restricted gifts, or DAF grants.



## Spotlight: Second Harvest

In December, on behalf of Burgundy’s clients, the Burgundy Legacy Foundation made a grant to Second Harvest. From coast to coast, Second Harvest is Canada’s largest food rescue organization. Second Harvest not only works in aid of direct hunger relief, but also works to reduce food waste. Every \$1 invested in Second Harvest results in \$5.45 of impact in the community. This grant received a matching grant, resulting in providing the equivalent of 120,000 meals worth of food to the community. [Learn more](#) about how Second Harvest is making a difference in your region.

## Spotlight: Ride to Conquer Cancer

Once again, in support of the [Princess Margaret Cancer Foundation](#), Burgundy employees formed a team and took part in the 2023 [Ride to Conquer Cancer](#), the largest cycling fundraiser in Canada. With generous support from Burgundy's Vice Chair and Co-Founder Richard Rooney, the Burgundy team raised over \$445,000 in donations for the cause. Of this amount, over \$13,000 was for matching grants for Burgundy employee donations towards this event. The funds raised will be used to help support life-saving cancer research at the [Princess Margaret Cancer Centre](#).



## Scholarships

In 2023, the Burgundy Legacy Foundation was proud to support several scholarships to organizations across Canada. Scholarships provided to the Ozija Thiha Education Trust and Onion Lake Education Trust Fund will each work to assist and encourage the educational

development of individuals within those nations. These scholarships will benefit both the individual recipients, along with their respective nations as a whole. During the year, the foundation also funded the [Burgundy Legacy Foundation Philanthropy Award](#) for Carleton University's Masters of Philanthropy and Nonprofit Leadership program, a program that is focused on the growth and development of leaders in the nonprofit and philanthropic sector.





# Looking Ahead

At the BLF, we are proud of the contributions we have made in 2023, and advancing philanthropy in our communities will continue remain a priority in the future. We remain steadfast in our commitment to promoting philanthropic initiatives that reflect the values of Burgundy’s clients and employees, and we look forward to partnering with Burgundy’s clients as we work towards our common goal of creating a better world.

## Connection to Burgundy Asset Management



The Burgundy Legacy Foundation was established in 2020 to serve as a focused philanthropic platform for, and seeded with an initial gift from its sole member, Burgundy Asset Management.

Burgundy Asset Management has a long history of philanthropic engagement and has made it a priority to give back to the communities and causes that are important to the firm’s clients and employees.

# Disclaimer

Please be advised that this document is intended for informational purposes and no information provided herein should be construed as investment, tax, legal, or other advice. Further information can be provided upon request.



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