

PROFILE

# Diversity, Equity & Inclusion: A Holistic Approach

Diversity, equity, and inclusion efforts are integrated into everything we do, from growing our firm, to sourcing and monitoring investment managers, to forming relationships with clients and the investment industry as a whole.

## Our Commitment

Prime Buchholz is committed to supporting and promoting diversity, equity, and inclusion (DEI) across our firm, industry, and community in recognition of the immeasurable benefits and based on our strong belief that it's the right thing to do.

In recent years, we have redoubled our efforts to increase diversity at our firm, to promote DEI principles in our communities, to provide clients with the resources needed to integrate DEI into their investment portfolios, and to engage the broader industry to improve opportunities for women, racial, ethnic, and other underrepresented groups.

Our DEI Council was constructed in 2019 to formalize our firm's holistic approach to DEI. The Council's strategy is multi-faceted, overseeing working groups to address the following:

| People  | Solutions  | Community  |
|---|--|--|
| <ul style="list-style-type: none"> <li>Talent acquisition</li> <li>Employee engagement and retention</li> <li>Learning and development</li> </ul> | <ul style="list-style-type: none"> <li>Diverse managers and strategies</li> <li>DEI tools and guidance</li> <li>Portfolio implementation and monitoring</li> </ul> | <ul style="list-style-type: none"> <li>Volunteerism</li> <li>Charitable and philanthropic endeavors</li> <li>Industry/ community partnerships</li> </ul> |



DEI Council members Lifan Yang and Catherine Powers.

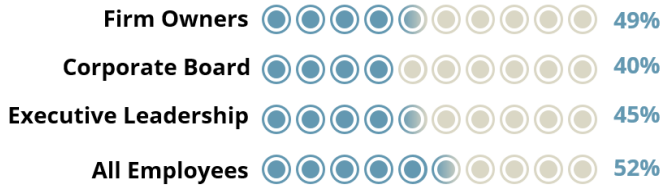
This profile was created to outline our efforts to positively influence our communities, clients, and industry in the areas of DEI, as well as report on the progress we have made toward our goals.

## Our Firm

Our people are truly our greatest asset. With this in mind, we strive not only to be an employer of choice for all populations, but to build lasting relationships with our staff. We believe this comes from nurturing a culture that values and actively gives voice to the varying perspectives our employees bring to the table.

Since 2016, we have expanded ownership to include more than 60 employees, of which 26 are women. As a whole, women and underrepresented groups make up 52% of our employee base. This includes 49% of our owners and 45% of our executive leadership team.

**Prime Buchholz Diversity as of January 15, 2024**



While underrepresented groups make up only 13% of our staff, we are taking steps to enhance our recruiting efforts and engage with and develop our employees. We seek to build a staff that is diverse in racial, ethnic, cultural, religious, and service backgrounds, of varying ages, genders, orientations, and abilities, which is reflected in our equal-opportunity recruiting process.

We utilize multiple resources in an effort to recruit more diverse candidates, including Toigo Foundation, 100 Women in Finance, National Association of Securities Professionals, Handshake, and Diversity.com. In addition, we implemented a diverse internship program that promotes women and people of color in finance and we believe will serve as an important hiring pipeline.

In an effort to engage our employees on DEI issues, we committed to DEI training programs for both

leadership and staff, established DEI roundtable/discussion groups, and survey all employees on an annual basis to gain perspectives on our culture and community, work/life balance and engagement. We developed a mentorship program with the intent to identify interests, develop talent, and increase collaboration across the firm.

This commitment to continual learning and improvement and access to these invaluable resources places our firm in an excellent position to continue improving our diversity.

## Our Community

We encourage diversity outside of our walls as well. In that vein, we invest in and engage with communities and support organizations that seek to serve underrepresented and underserved constituencies.

Our pillars of community engagement include equality and social justice, as well as financial and economic inclusion—which we proactively support through direct participation, content generation, and sponsorship of initiatives such as the NH Summit for Systemic Inclusion and Investing for Racial Equity.

Prime Buchholz is a founding member of the Diversity Workforce Coalition (DWC), launched in 2012 by a group of employers and community members seeking to promote DEI in the workplace through education, networking, and training. Our DEI Council chair and chief diversity officer (CDO) was recently elected president of the DWC, and

Our people are our greatest asset, which is reflected in our culture and the relationships we share with our valued, mission-minded client partners. We are committed to growing as a diverse firm, which will only strengthen that culture.



**Bill McCarron | President**

several of our staff members contribute in the efforts to fulfill DWC's mission.

In 2019, Prime Buchholz funded and supported our CDO's successful completion of the Georgetown University Executive Program in Strategic Diversity and Inclusion Management. This program expanded our network and provides the firm with fresh perspectives, strategies, and techniques in refining our DEI approach.

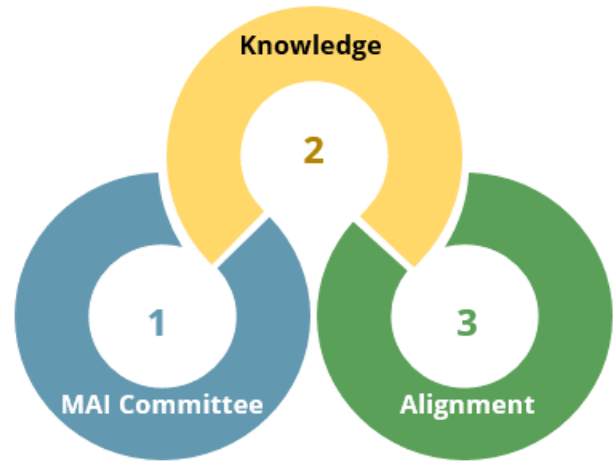
Our investment professionals are also active in local communities serving as role models, engaging on financial literacy, and promoting the investment industry, in an effort to encourage the next generation of investment professionals.

## Our Clients

We believe a client's mission is intrinsic to its investment program. How mission alignment manifests in a client's investment portfolio will vary greatly by institution. We work with clients that have made great strides in addressing acute social issues and supporting gender and racial diversity through their investment portfolios.

For one of our clients, a prominent HBCU, we have partnered with the investment committee to identify firms and strategies led by African-Americans. We also actively survey and engage with the other managers in their portfolio to hold them accountable for diversity and inclusion.

We have developed a number of analytical tools that provide information to support our clients' DEI



### How We Bring Mission-Aligned Investment (MAI) Solutions to Clients

- 1** MAI Practice – We guide clients through mission-aligned portfolio structure and implementation.
- 2** Knowledge – We survey nearly 350 recommended managers annually to determine woman/underrepresented group ownership and representation on management and investment teams.
- 3** Alignment – We seek firms with histories of advancing women and minorities in leadership and providing access to capital and/or beneficial products/services to underrepresented communities.



There's a lot of progress left to be made concerning DEI in the workplace, and we recognize that progress is impossible without action. We are holding ourselves accountable for taking that action now and in the future.

**Valentina Teslenko Dingle** | DEI Council Chair and Chief Diversity Officer

From the top down, it is evident that the firm is investing time, energy, and resources to ensure that all voices are heard. These are critical DEI efforts that benefit us all.

**Marcus Gray, CFA | DEI Council Member and Investment Associate**



decision-making . Our annual survey of recommended managers provides our clients with insight into the gender and ethnic diversity of the managers in their portfolios, as well as DEI practices and initiatives.

Through our online portal, PrimePlus®, clients are able to interact with their ESG and DEI portfolio data. We have developed functionality that illustrates the diversity impact made by potential portfolio decisions. This robust portfolio analytics platform provides the total portfolio diversity impact of proposed investment transitions between investment managers as it relates to ownership, senior management, and the investment team.

This unique insight allows clients to make informed decisions on the managers they include in their portfolios, and to promote diversity on a larger scale

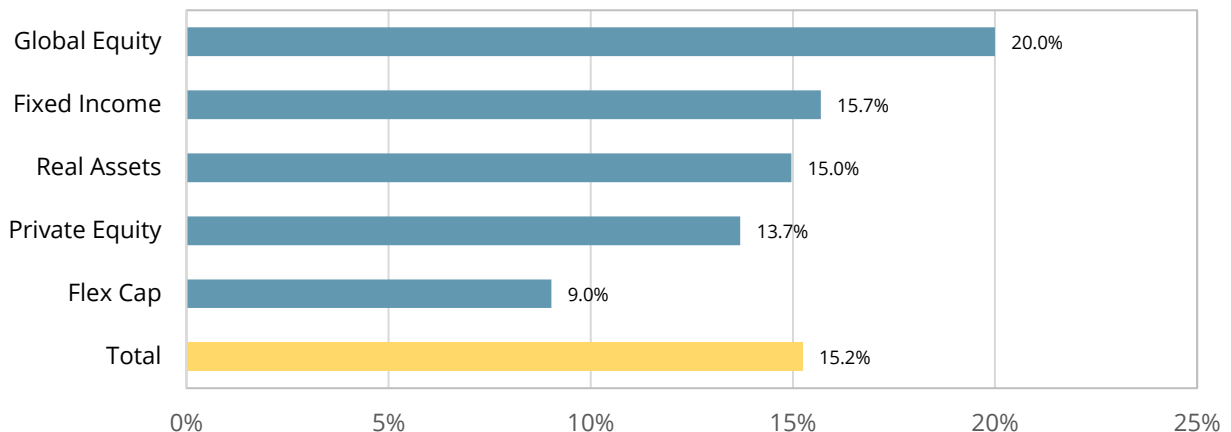
by communicating their DEI goals to the investment industry.

## Our Industry

Promoting DEI at Prime Buchholz also extends to our pipeline of investment managers and the investment industry as a whole.

For investment managers, this includes a diversity assessment as part of our initial due diligence and ongoing assessment of managers across all asset classes. We actively engage all of our recommended managers on efforts to expand and promote diversity in their firms and the companies in which they invest. We also seek managers, both established and emerging, that we believe are exemplary in their diversity.

**Diversity Data for Prime Buchholz-Recommended Managers**



*Diverse-owned firms are defined as those with 33% or more representation by underrepresented groups or women at the ownership level. Some managers included in these numbers are unable to provide or collect diversity data. As of April 30, 2024*

Diverse populations have long been under-represented in the investment industry. We believe joining forces with like-minded partners can amplify our efforts. Prime Buchholz is a founding member of the Intentional Endowment Network (IEN) and sits on IEN's Working Group on Justice, Equity, Diversity, and Inclusion, which aims to educate and support endowments in considering DEI factors at all levels of the investment process.

Other organizations play key roles as representative partners or industry resources, including 100 Women In Finance, National Association of Securities Professionals, Mission Investors Exchange, UN Principles for Responsible Investment, ILPA's Diversity in Action Initiative, Institutional Investing Diversity Cooperative, the CFA DEI Code, and the United Negro College Fund's Lighted Pathways Program. By engaging with investment managers directly and supporting these leading organizations, we believe that we can be an integral spoke in the wheel of change.

## Our Path Forward

While we are proud of the progress made as a firm, we recognize we still have work to do—both in terms of the diversity of our firm and in our role as a resource for our clients, industry, and community.

We voluntarily completed the SEC's Diversity Assessment Report, which is intended to help increase internal and external transparency and serve as a tool toward moving the commitment to DEI from advocacy to impact.

We are committed to expanding and improving the tools we offer clients seeking to integrate DEI into



their investment portfolios in support of their broader DEI mission and goals.

We pledge to continually learn and improve and are heartened by the words of the late Supreme Court Justice Ruth Bader Ginsburg: "Real change, enduring change, happens one step at a time."

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**TO LEARN MORE:** Please see our Investment Perspective, [The Diversity Dynamic](#), which reviews the state of diversity in the asset management industry and provides guidance for investors seeking to promote diversity. If you have any questions about our DEI efforts, please contact Val Dingle at [valentina.dingle@primebuchholz.com](mailto:valentina.dingle@primebuchholz.com).