

Bailard

June 5, 2020

Our hearts are heavy with grief not just over the specific violence we have seen in the last several weeks and months, but over the system that perpetuates this violence and allows it to continue. Bailard was founded in 1969, at the tail-end of an era of civil protest, unrest, and progress. The Black men and women who fought for their civil liberties during the 1960s laid the foundation for lifetimes of progress in the right direction. Fifty-one years later, we are sadly not as far as we should have come.

The deaths of George Floyd, Breonna Taylor, Ahmaud Arbery, and many others are the result of systemic issues that we must look at squarely and commit to addressing. Diversity and inclusion have been central to Bailard's culture since day one in 1969. Half a century later, a system of inequality and injustice for Black Americans still persists. We need to strengthen our commitment to equality within our walls, but also to look outside of ourselves and identify how we can do the same in our community and the world.

To this end, Bailard, along with our charitable organization the Bailard Foundation, will be banding together to further the development of our community and the organizations that are important to us and our employees. The Bailard Foundation focuses on aiding groups disproportionately affected by economic inequality by donating to end homelessness, support affordable housing, and promote financial literacy. We seek to increase that impact and focus it more sharply on ending racial inequalities in our country.

The following initiatives will be put into place, effective immediately, as part of our dedication to doing better in the fight against racial injustice:

- **Employee match:** The Foundation will match any employee gift to an organization that seeks to address and end systematic racism and oppression of Black, Indigenous and People of Color (BIPOC), up to \$500 per employee. This is in addition to the always-on Foundation match for employee donations to any non-profit organization.
- **Direct gift:** This week, the Foundation has chosen to make new contributions in support of Larkin Street Youth Services, Hope SF, and the San Francisco Bay Area chapters of 100 Black Men and 100 Black Women.
- **Employee education:** We are exploring additional anti-bias training for our employees, in addition to the existing training programs we provide.

We will provide more updates on this in the coming weeks. Compassion, courage, and fairness are three of Bailard's core values. These values will guide us as we commit to help create a more just and equal society for Black Americans.



Peter M. Hill
Chairman and CEO



Sonya Thadhani Mughal, CFA
Chief Operating Officer, Chief Risk Officer

The Bailard Foundation has a board of directors that is led by chairwoman Terri Bailard, widow of firm co-founder Tom Bailard, and features both friends of Bailard, Inc. and employees