



# HARRIS ASSOCIATES

DIVERSITY, EQUITY AND INCLUSION REPORT

2023

# Letter from the President

---

As the chair of Harris Associates' Diversity, Equity and Inclusion Council (DEI Council), I am delighted to introduce our third annual report. In 2023, we continued to invest in our diversity, equity and inclusion programs and made important enhancements, which we highlight in detail throughout the report.

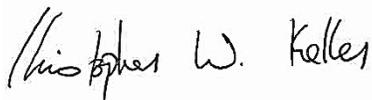
For instance, we welcomed four new team members to our DEI council who share our passion and commitment for DEI. We periodically add new members to help bring fresh perspectives and ideas to further our mission.

In addition, we began to more fully leverage the Paradigm Reach technology platform to deliver online interactive learning and self-education to employees and new hires. We also launched a new internship program with Genesys Works, an organization that provides opportunities to underprivileged high school students from diverse backgrounds. We sponsored two outstanding Chicago students for a full school year as part of this inaugural effort.

Our employee resource groups are led by grassroots efforts largely driven by committed employees who initiate and support them. Our newest addition is Valuable Minds, which aims to increase awareness around mental health and create safe spaces for discussion.

As I reflect upon the strides we have made as a firm, I am filled with pride and heartened to see the ongoing interest and engagement across Harris. I look forward to the year ahead with a sense of excitement regarding the many plans we have in place and the broad support across our firm to make additional progress.

I encourage you to explore this report in its entirety to review our accomplishments and growth.



**Chris Keller**  
President and DEI Council Chair

## TABLE OF CONTENTS

**3**  
DIVERSITY, EQUITY AND INCLUSION  
COUNCIL

**4**  
INITIATIVES

- Enhancing talent acquisition
- Pursuing equity
- Continuous learning and development
- Strong partnerships
- Supporting employee resource groups
- Engaging with the community

**13**  
INCLUSIVE CULTURE

**15**  
INCLUSIVE BENEFITS AND MENTAL  
HEALTH RESOURCES

**16**  
WORKFORCE COMPOSITION

# Diversity, Equity and Inclusion Council

## Our vision

Harris' Diversity, Equity and Inclusion (DEI) Council is committed to bringing together individuals whose diverse backgrounds, opinions and perspectives maximize our expertise in finding value and delivering an excellent client experience. Inclusion is embedded in our culture of collaboration, curiosity and openness.

## Our mission

People are our most valuable asset. The collective sum of our individual differences, life experiences, knowledge, inventiveness, self-expression, unique capabilities and talent represent a significant part of not just our culture, but our reputation and success. We embrace differences in experience, background and welcome diversity of opinions and thought when making decisions. As such, Harris is committed to cultivating, fostering and preserving a culture of diversity, equity and inclusion.

## Overview

The DEI Council was established in January 2019 and is responsible for identifying opportunities to develop, promote and integrate DEI principles throughout the organization. The Council is chaired by the firm's president and is composed of a diverse group of employees who are all committed to ongoing improvements in our DEI efforts. New members are periodically selected through a formal application process, which is open to all employees.



**Chris Keller**  
President and DEI  
Council Chair



**Cil Aquino Ross**  
People



**Jeff Corbin**  
International  
Research



**Maggie Curley**  
Control  
Oversight



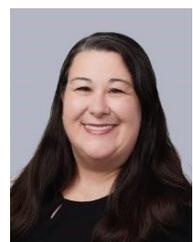
**Chelsea Ferris**  
Business Process  
Improvement



**Katie Gerdes**  
Marketing and Client  
Relations



**Jon Klein**  
Domestic  
Research



**Erin Kopfer**  
People



**Anand Krishnakumar**  
Investment  
Technology



**Jim Lowery**  
Marketing and Client  
Relations



**Gunnar Moll**  
Performance  
Analytics



**Matt Quigley**  
International  
Research



**Herjerica  
Santoni**  
Legal



**Rana Wright**  
General Counsel and Chief  
Administrative Officer

## Setting a foundation by defining DEI at Harris:

### DIVERSITY

Diversity is the amalgamation of qualities that makes every individual unique: characteristics, experiences, cultures, perspectives and cognitive approaches.

### EQUITY

Equity is ensuring that policies and processes are impartial and fair and provide just outcomes that acknowledge and respect every employee's unique individual needs and goals.

### INCLUSION

Inclusion is fostering an environment where each individual feels welcomed, respected, valued, supported and encouraged to bring their authentic self to work.

# Initiatives: Enhancing talent acquisition

---

Harris' most valuable asset is its people—and the firm's continued success is dependent on accessing the best individuals in the marketplace. The firm's talent acquisition strategy illustrates the firm's commitment to increasing diversity and fostering an inclusive workplace, which positively impacts the value provided to clients.

## Talent acquisition processes

Harris implemented Greenhouse Recruiting, an applicant tracking system that helps with DEI-related goals by:

- Allowing candidates to submit recorded name pronunciation and indicate personal pronouns
- Helping further minimize any potential for unconscious bias by leveraging consistent candidate scorecards
- Reinforcing inclusive behaviors throughout the hiring process, including purposeful language in job postings and related hiring documentation

## Talent pools

The firm continually evaluates diverse organization partnerships, sponsorship opportunities, and early career and internship recruitment efforts to expand talent pools. In 2023, Harris leveraged the following partnerships:

- Seize Every Opportunity (SEO)
- CFA Institute
- Investment Advisor Association (IAA)
- 100 Women in Finance
- Sponsorship of university stock pitch competitions (i.e., Women in Investing Conference – undergrad and M.B.A. programs)
- Toigo Foundation



# Initiatives: Pursuing equity

## Count Me In campaign

In 2023, Harris invited employees to voluntarily participate in the Count Me In initiative, a self-identification campaign. The firm collected the detailed information listed in the charts below from our employees to build a more inclusive work environment and to tailor our resources/benefits from a recruiting, hiring, retention/development and total reward perspective. Harris looks forward to continuing to track this information in the coming years and ensure that its benefits and resources continue to be attractive to all employees.

We gained additional insight into the diversity of our employee base<sup>1</sup>:



## Pay equity review

To support the firm’s pay-for-performance compensation philosophy, Harris conducts annual compensation reviews to assess pay equity, including, but not limited to, reviewing this information by age, gender and race/ethnicity. We take into account a number of factors that are part of our “bottom-up” review: job factors, external conditions and peer data, which all form part of our review of year-end compensation awards before they are finalized.

Harris adheres to various local pay equity regulations, such as Illinois Equal Pay and the newer 2025 Illinois Pay Transparency, for our job posting total rewards disclosures.

<sup>1</sup> Employees responses were voluntary and response rates vary by question. The above graph reflects 57% Bachelors, 39% Masters, 4% Doctorate, 8% LGBTQ+, 5% Disability and 1% Veteran.

# Initiatives: Continuous learning and development

---

## Partnership with Paradigm Reach

The DEI Council supplements Harris' learning and development programs with unique, customized trainings and events through our partnership with Paradigm Reach, a consultancy that specializes in implementing data-driven DEI strategies.



### INTERACTION

Paradigm's modern learning platform offers impactful DEI trainings in a variety of mediums:

- Engaging online modules to foster DEI self-education
- Access to live facilitator-led workshops to translate learning to action



### INTEGRATION

The People team led the effort to incorporate Paradigm modules into team development programs:

- Integrated micro-learning on DEI topics
- Select workplace trainings now utilize Paradigm content, which offers a more engaging training experience through a DEI-focused lens

## **Inclusion is embedded in the firm's learning and development programs:**

Harris encourages employees to take advantage of courses, seminars, conferences and internal training opportunities.

### **HARRIS TRAINING PLAN**

The firm follows a structured approach to learning by providing a customized path of courses to each employee depending on where they are in their career. Courses focus on inclusive skills, such as active listening, sharing feedback and managing diverse teams.

### **MENTORING PROGRAM**

Harris recognizes the importance of mentorship throughout your career. We actively encourage individuals to foster their mentoring relationships, both internally and externally, to support their growth and development. Mentorship programming includes both on-demand and live training workshops to provide a structured approach for individuals to find and cultivate these relationships.

# Initiatives: Strong partnerships

## Genesys Works<sup>1</sup> Program

In 2023, Harris launched a new partnership with Genesys Works. This program paired two high school students with the firm in a part-time, one-year internship during their school year to learn about working in a corporate environment and the asset management industry.

*“My favorite part of working at Harris is getting to know everyone and learning about their journeys. Everyone has a unique story of how they came to be in this place, and I find it inspiring to hear about their experiences.”*

- Ashanti D, Genesys Works Program 2023 Intern

## Nicsa<sup>2</sup> Diversity Project North America

In 2023, Harris renewed its membership in Nicsa’s Diversity Project North America. The Diversity Project is a cross-company initiative that champions DEI as a strategic business priority within the asset and wealth management industry.

<sup>1</sup>Genesys Works is a not-for-profit organization that partners high school students in underserved communities to major corporations through meaningful internships. Once students successfully complete a skills training course, they are matched to a paid, yearlong internship at a partner company where they participate in 20-hr workweeks while in school. Throughout their internship they gain market-ready technical skills and receive guidance and planning relevant to their future career path.

<sup>2</sup>Nicsa is a not-for-profit trade association striving to connect all facets of the global asset and wealth management industry in order to develop, share, implement, and advance leading practices.

### Spotlight: Genesys Works Program 2023 interns

**ASHANTI D.**



People Team and Office Services

**ANTHONY G.**



Technology and Digital Solutions

# Initiatives: Supporting employee resource groups

---

The firm invites employees to build employee resource groups (ERGs) to foster inclusive communities around shared identities or experiences. ERGs develop goals and strategies independently and can use a variety of methods to cultivate advocacy, community, inclusion, education and cultural competency.

## Valuable Minds

This year, Harris Associates launched a new ERG, Valuable Minds, which is aimed at promoting mental health activities with the intent to:

- Create spaces that have a positive intent and mindset
- Offer programming teaching skills that promote healthy behaviors and self-care
- Raise awareness about mental health challenges that are often not observable
- Support inclusion for employees who are impacted directly or indirectly by mental health and normalize it in Harris conversations

Valuable Minds currently has 38 members. Since its founding, it has supported the roll-out of Lyra, a mental health care benefit, which offers many exciting support tools for all employees.



## EMPLOYEE LEADS

**Jey Amalraj**  
Technology and Digital Solutions

**Stanton Anderson**  
Front Office Operations

## EXECUTIVE SPONSOR

**Mike Mangan**  
Partner and Portfolio Manager

# Initiatives: Supporting employee resource groups

## Harris Women's Network (HWN)

HWN's mission is to foster the professional development and advancement of women at Harris.

### Spotlight Series: Institutional Client Service

- Hosted the second session of a five-part Spotlight Series covering the client lifecycle journey and highlighting women who support the success of our clients every day.
  - Lauren Digani and Katie Schueller presented on the relationship management process for the firm's institutional clients.

### Roundtable: Are women more reserved when applying to jobs?

- Research has shown that some women may be more reserved than men when job searching and often only apply if they meet most, or all, of the specified job requirements.
  - HWN reviewed this research and discussed how and why participants could relate.

### Networking: Chocolate and wine tasting

- HWN and the People team co-hosted an event for recently hired women.



Spotlight Series



Chocolate and wine tasting

## EMPLOYEE LEADS

**Lauren Digani**  
Marketing and Client Relations

**Kristina Becker**  
Legal

**Jen Burka**  
Middle Office Operations

**Anne Burke**  
Intermediary and Product Group

**Katie Schueller**  
Marketing and Client Relations

## EXECUTIVE SPONSOR

**Tony Coniaris**  
Partner, Chairman and Portfolio Manager

# Initiatives: Supporting employee resource groups

## Jewish Employee Resource Group

The group aims to provide Jewish employees with a space to share their core Jewish values, to support the celebration/observance of Jewish holidays, to experience Jewish life through each other's stories as well as a place for non-Jewish employees to learn what Judaism is all about.

In 2023, the Jewish Employee Resource Group:

- Recognized Holocaust Remembrance Day
- Hosted Shabbat dinner
- Provided hamantaschen to help celebrate Purim
- Offered matzah in the lunch line for those who observe Passover
- Shared information about the High Holidays and ways to commemorate the new year
- Hosted a firm-wide Hanukkah party



Shabbat dinner



## EMPLOYEE LEAD

**Emily Neumark**  
Private Wealth Management

## EXECUTIVE SPONSOR

**Robert Bierig**  
Partner and Portfolio Manager

# Initiatives: Engaging with the community

## Volunteer time off

Harris encourages employees to participate in meaningful volunteer activities in local communities by providing paid volunteer time off (VTO).

## Harris Days of Service

Harris Days of Service is meant to broaden employees' volunteer offerings with the following quarterly outings:



- Mercy Home (Q1): Youth tutoring and job skills seminar



- Habitat for Humanity (Q2): New construction or remodel build site



- Lincoln Park Zoo (Q3): Gardening at the Zoo and Nature Boardwalk



- Greater Chicago Food Depository (Q4): Food repack session



Mercy Home



Habitat for Humanity



Greater Chicago Food Depository

## Initiatives: Engaging with the community

---

### United Way

Harris has partnered with United Way for more than three decades to help the nonprofit in its mission to build back a stronger, more equitable Chicago. The firm has been named a Top 25 United Way Partner for the past 12 years.

Each year, the firm launches a giving campaign where employees are encouraged to make donations and can direct funds to a specific focus area:

- Community fund
- Basic needs
- Neighborhood networks



**United Way  
of Metro Chicago**

### Sport Dans La Ville

Harris partnered with Natixis<sup>1</sup> again in 2023 to host a new group of students from the Young Talents Program of Sport Dans La Ville in France. The organization works with young adults in underserved areas of the country to provide access to an English academy along with stays and professional opportunities abroad. Harris further introduced the students to the investment management field and different career paths within it. The students received an office tour and had the opportunity to connect with employees and interns.



<sup>1</sup>Harris Associates is an indirect subsidiary of Natixis Investment Managers and operates autonomously.

# Inclusive culture

---

## Core competencies

Inclusion is one of seven core competencies considered during the performance management process. Expectations for all core competencies increase as employees progress in their careers at Harris.

ANALYTICAL THINKING

BUSINESS ACUMEN

CLIENT SERVICE EXCELLENCE

COMMUNICATION

**INCLUSION**

INITIATIVE

REPUTATIONAL CARE

### INCLUSION COMPETENCY

- Promotes an inclusive and respectful working environment
- Seeks diverse perspectives and works collaboratively
- Actively shares information with others and makes themselves available to do the same

### BY CAREER LEVEL

- **Senior and executive director:** Creates opportunities for teams to work together to build an inclusive organizational climate
- **Senior associate through vice president:** Recognizes others' contributions and encourages further partnership by proactively seeking collaboration
- **Analyst and associate:** Offers to help others and willingly accepts help from colleagues

## DEI Council Observations Program

During 2023, Harris observed and celebrated the following events:

- Black History Month
- International Women's Day
- Asian and Pacific American Heritage Month
- Pride Month
- Hispanic Heritage Month
- Native American Heritage Month

## Employee engagement survey

The firm launched a comprehensive survey in 2022 to measure and assess employee engagement. In 2023, the People team analyzed the results and implemented enhancements designed to further strengthen the employee experience. In 2024, Harris plans to launch an engagement pulse survey to evaluate the success of our efforts.

# Inclusive culture

## Employee Experience Group

The Employee Experience Group (EEG) is an employee-led team that advises executive leadership and works closely with senior management to provide input into the firm's engagement efforts. Members are committed to identifying, recommending and implementing improvements to foster engagement and enhance the culture at Harris.

In 2023, EEG hosted the following events and programs:

- Firm-wide Town Halls
- Peer Recognition Program
- Lunch chats with leaders
- March Madness bracket competition
- Bring Your Child to Work Day
- Intrafirm softball game spectator event
- Golf scramble
- 3-on-3 basketball tournament
- Spirit Week
- Speaker Series
- Cookie exchange
- Canned food drive
- Year-end celebrations
- Lincoln Park ZooLights employee tickets



Firm-wide Town Halls



Intrafirm softball game spectator event



Golf scramble

## EEG MEMBERS

**Diana Augustyniak**  
Marketing & Client Relations

**Mia Choi**  
Security Data Management

**Elle Cramer**  
Intermediary and Product Group

**Tim Hanson**  
Technology and Digital Solutions

**Jack Morgan**  
Marketing and Client Relations

**Corina Paros**  
Accounting

**John Scarnavack**  
Technology and Digital Solutions

**Jackie Thompson**  
Domestic Research

## EXECUTIVE SPONSORS

**Joe Alessie**  
General Counsel

**Zack Weber**  
Chief Financial Officer

# Inclusive benefits and mental health resources

Harris believes in supporting a balanced lifestyle and providing employees with opportunities to thrive in both their personal and professional lives. In addition to a robust health and wealth benefits package, the firm offers the following benefits:

## Inclusive benefits

- Paid parental leave: New parents, regardless of gender, may take up to 16 weeks of leave to bond with their newborn, newly adopted or foster child.
- Family planning expenses: Employees can be reimbursed for eligible adoption-related and surrogacy-related expenses.
- Cryopreservation: Employees are eligible to retrieve, freeze, and store eggs and sperm without an infertility diagnosis.
- Family support: Employees have access to subsidized back-up child, adult and eldercare as well as resources for nannies, sitters, eldercare and pet sitters.
- Health and wellness: Employees are offered a complimentary membership to an onsite fitness facility as well as a wellness reimbursement account for which they can earn additional funds throughout the year.
- Vaccinations and screenings: Onsite Covid-19, flu vaccines and biometric screenings are offered to employees and eligible dependents.

## Mental health resources

- Lyra: Employees have access to Lyra, a mental health provider. The network connects employees with mental health support, including therapy, counseling, crisis support, manager training and more outside of medical insurance.
- Calm app: Premium subscription, which improves well-being by promoting better sleep, reducing stress and anxiety, and developing more mindfulness.
- Employee assistance program: Employees and their families have access to a licensed professional counselor to help with several areas including work/life balance, childcare and eldercare resources.

## WELLNESS CHAMPIONS

The Wellness Champions are employees passionate about cultivating health and well-being at Harris. They partner with the People Team to plan activities and challenges, which focus on holistic health. Wellness activities are centered around gratitude, movement, reading, eating well and self-care.



## EMPLOYEE LEADS

**Melanie Hannon**  
International Research

**Jose Ramirez**  
Domestic Research

**Kim Majka**  
Executive Office

**Jackie Thompson**  
Domestic Research

**Jack Morgan**  
Marketing and Client  
Relations

**Jamie Volheim**  
Compliance

**Madeline Polinski**  
People Team

**Emily Weisheit**  
Compliance

# Workforce composition

Harris is committed to being transparent about the firm’s DEI journey. Disclosing the firm’s workforce composition is key to measuring the impact of initiatives.

|                  |   | C-suite |      |      |                   | People managers |      |      |                   | Firm total |      |      |                   |
|------------------|---|---------|------|------|-------------------|-----------------|------|------|-------------------|------------|------|------|-------------------|
|                  |   | 2021    | 2022 | 2023 | Change '21 to '23 | 2021            | 2022 | 2023 | Change '21 to '23 | 2021       | 2022 | 2023 | Change '21 to '23 |
| RACE / ETHNICITY | American Indian or Alaskan Native         | 0%      | 0%   | 0%   | ▬ 0%              | 2%              | 2%   | 2%   | ▬ 0%              | 1%         | 0.5% | 0.5% | ▬ -0.5%           |
|                  | Asian                                     | 14%     | 25%  | 25%  | ▲ 11%             | 14%             | 18%  | 18%  | ▲ 4%              | 14%        | 14%  | 15%  | ▲ 1%              |
|                  | Black or African American                 | 14%     | 13%  | 13%  | ▬ -1%             | 2%              | 2%   | 2%   | ▬ 0%              | 2%         | 3%   | 2%   | ▬ 0%              |
|                  | Hispanic or Latino                        | 0%      | 0%   | 0%   | ▬ 0%              | 2%              | 2%   | 2%   | ▬ 0%              | 3%         | 3%   | 4%   | ▲ 1%              |
|                  | Native Hawaiian or Other Pacific Islander | 0%      | 0%   | 0%   | ▬ 0%              | 0%              | 0%   | 0%   | ▬ 0%              | 0%         | 0%   | 1%   | ▲ 1%              |
|                  | Two or More Races                         | 0%      | 0%   | 0%   | ▬ 0%              | 0%              | 0%   | 2%   | ▲ 2%              | 1%         | 2%   | 2%   | ▲ 1%              |
|                  | White                                     | 71%     | 63%  | 63%  | ▼ -8%             | 80%             | 76%  | 75%  | ▼ -5%             | 79%        | 78%  | 75%  | ▼ -4%             |
| GENDER           | Female                                    | 14%     | 25%  | 25%  | ▲ 11%             | 18%             | 27%  | 32%  | ▲ 14%             | 34%        | 38%  | 37%  | ▲ 3%              |
|                  | Male                                      | 86%     | 75%  | 75%  | ▼ -11%            | 82%             | 73%  | 68%  | ▼ -14%            | 66%        | 62%  | 63%  | ▼ -3%             |

Please note:

- The categories used were EEO-1 race, ethnicity and gender components. The firm recognizes these categories do not reflect the nuanced nature of identity and lack several diversity dimensions like veteran or military status, disability status and LGBTQ+. As such, in 2023, we launched the Count Me In campaign to collect these attributes.
- The C-suite includes the Chairman, Deputy Chairman & Chief Investment Officer-International Equities, Chief Investment Officer-U.S. Equities, President, Chief Administrative Officer & General Counsel, Chief Financial Officer, Chief Technology Officer and Head of People.
- Individuals at the firm may hold multiple roles, therefore these categories will have overlap.
- The data excludes interns and seasonal part-time employees.