



**SUSTAINABLE CLEARSTEAD  
2023 IMPACT REPORT**





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## **SUSTAINABLE CLEARSTEAD ENCOMPASES OUR DEDICATION TO OUR COMMUNITIES AND DIVERSITY, EQUITY, AND INCLUSION PRINCIPLES.**

We remain committed to serving our various communities. We do this through our dedication to diversity, equity, and inclusion principles, through our financial contributions, and through the time our people spend on civic boards and volunteer work.

Sustainable Clearstead is the umbrella for all of these activities, and is summarized through four tenets: Commitment, Community, Change, and Cause.

Our 2023 Impact report summarizes activities across the firm over the past year

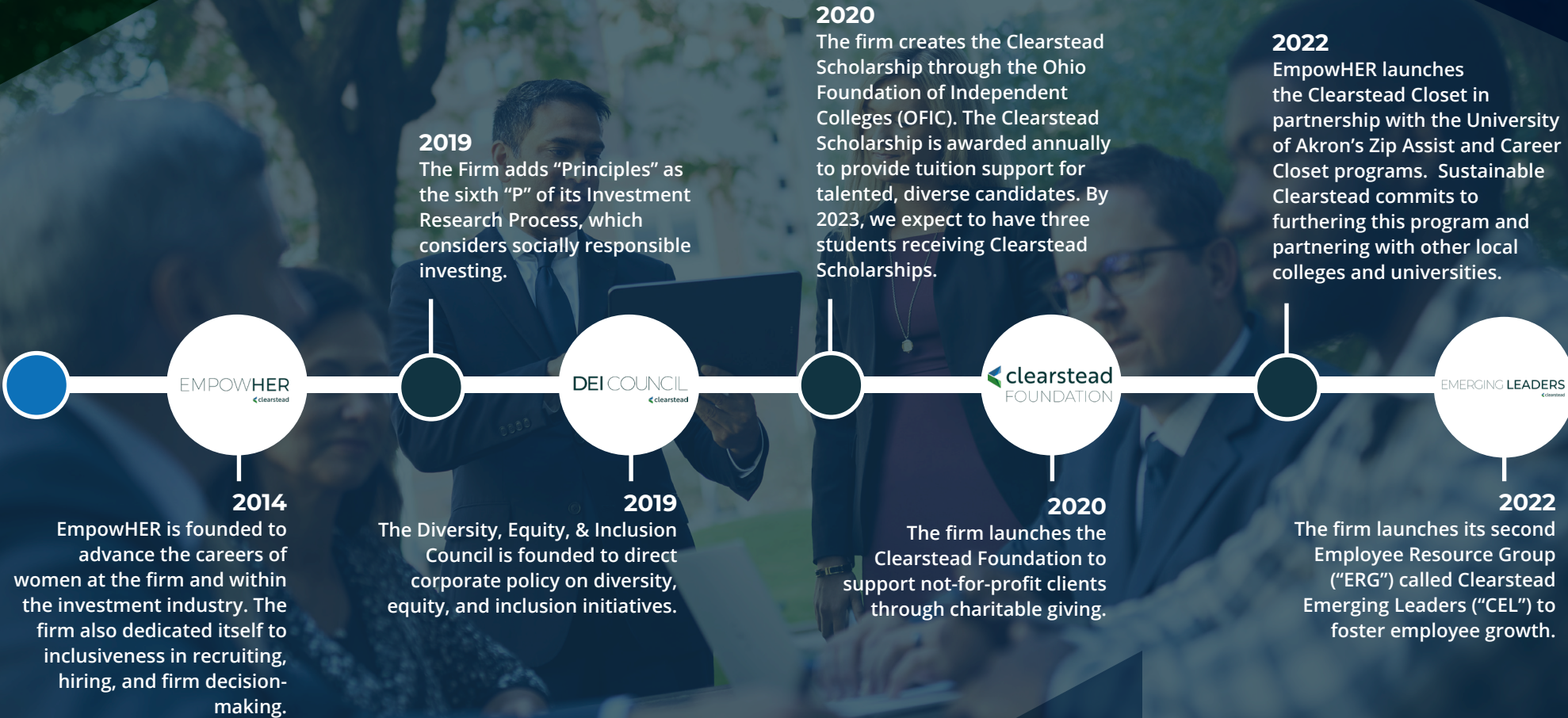
A handwritten signature in blue ink, reading "David C. Fulton, Jr." in a cursive script.

**David C. Fulton, Jr., CFA**

**Co-Chairman and Chief Executive**



# OUR EVOLUTION



8%

Increase in Workforce Diversity

23%

Firm Partners are Women

45

Local Boards on which Employees Serve

46%

HEALTH

36%

COMMUNITY

18%

EDUCATION

Charitable Contributions in 2023

2023

TODAY

*Data as of 12/31/2023.*

*Statistics for the last 5 years.*

## ABOUT SUSTAINABLE CLEARSTEAD

### Aspire to Inspire

Sustainable Clearstead completes its third year of driving the firm's focus on sustainability and diversity, equity, and inclusion efforts.



### Commitment

Our dedicated resources, rigorous analysis, and focus on education has allowed Clearstead to provide guidance for sustainable investments that support the ethical and social goals of our institutional and private clients.

### Community

As an active corporate citizen, Clearstead supports its neighbors through meaningful charitable giving and encourages our employees to share their time and financial expertise with their communities and causes they support.

### Change

Clearstead fosters and strives to advance a culture of inclusion; honest exchanges between employees and education from the broader DE&I community enable us to reflect and update our policies and practices as our firm evolves.

### Cause

The foundation of Clearstead's success is our employees; we value unique backgrounds and perspectives and embrace our differences to support our employees and help them develop their talents and skills.

## Commitment Pillar

### Investments and Research

Clearstead's Investment Office continues its commitment to researching and evaluating Minority-and Women-Owned Business Enterprises ("MWBE") investment managers across public and private markets with a goal of expanding the list of MWBE managers available to Clearstead's clients.

In February, the Clearstead Investment Forum podcast published an episode titled Private Credit & ESG Considerations. The episode's guest – Sheru Chowdhry, founder and CIO of DSC Meridian Capital – shared trends and investment opportunities at the intersection of Private Credit and Environmental, Social, and Governance considerations.

Additionally, in May, Jim Awad, Senior Managing Director, participated in a panel discussion hosted by Fenix Global titled State of AAPI Women Investment Managers. The event was part of an ongoing initiative in advancing AAPI women fund managers and covered a new report that Fenix Global released on AAPI women in the investment management industry.

## Community Pillar

### The Clearstead Foundation & Corporate Giving

In 2023, both Clearstead and the Clearstead Foundation made charitable donations to various organizations in the health, community, and education fields.



### The Clearstead Scholarship

Clearstead renewed the Clearstead Scholarship campaign for 2023-2024 and is providing funds to support two scholarships. The scholarship is in partnership with the Ohio Foundation of Independent Colleges ("OFIC"), which includes 33 member institutions and nearly 77,000 students.

The criteria for receiving the Clearstead Scholarship are as follows:

- ▶ It is required that the recipient be a student of color
- ▶ Majors may be Finance, Accounting, or Economics
- ▶ One student should be a sophomore 2023-24, and the second student should be a junior in 2023-24



## Employee Volunteerism

Many of Clearstead's employees volunteer through local Boards and Charities. In 2023 twenty-four employees served on forty-five Boards.

Additionally, many other employees devote their time to volunteer opportunities outside of work. In March, several members of our tax team volunteered with Enterprise Community Partners and the Earned Income Tax Credit (EITC) Coalition to provide free and secure tax filing services through the Volunteer Income Tax Assistance (VITA) program. The program is sponsored by the IRS and included two events that assisted over 130 taxpayers.



## Change Pillar

### Diversity, Equity, & Inclusion Council

Clearstead's DEI Council solidified their mission, goals, and values to help drive activities and initiatives across the firm.



#### *Council Mission*

The Council will lead diversity and inclusion efforts at Clearstead and foster a shared culture of accepting, respecting, and valuing differences that include age, race, gender, ethnicity, religion, sexual orientation, ability, language, family circumstances, diversity of thought, and cultural backgrounds.

#### *Council Goals*

To foster an environment that enables staff and clients to feel empowered, valued, respected, and safe, and to cultivate a diverse and inclusive staff.

#### *Council Values*

Clearstead is committed to incorporating diversity and inclusion values into all aspects of our work, including communications, workplace environment, vendor selection, hiring, promotion, and retention. We appreciate and value ideas that come from a diverse work environment and want to bring a diversity of thought, experience, and expertise to everything we do. We believe that an inclusive work environment allows all individuals to attain their greatest potential and achieve the greatest benefits for our clients.



## Evaluation of Our Vendors

Clearstead recognizes the importance of engaging with diverse vendors: minority and women-owned business enterprises (“MWBE”) and businesses who conduct business with MWBEs.

At the beginning of the relationship with a vendor, and through an annual recertification, Clearstead asks vendors to complete a questionnaire regarding the diversity of their company and the steps they take to ensure diversity, equity, and inclusion in their workplace.

Questions on the survey help us evaluate vendor workforce demographics and policies and practices they engage in with regards to DEI.



## Internal Events

### *Cultural Heritage Luncheon*

In early October, the DEI Council hosted a Cultural Heritage Luncheon, which featured a presentation by Kevin Clayton, SVP and Head of Social Impact and Equity at Cleveland Cavaliers. He spoke to Clearstead employees about Diversity, Equity, and Inclusion tactics and shared information about the current state of DEI in businesses, institutions of higher education, and other organizations.

The DEI Council also encouraged employees to bring their favorite ethnic food to share with others who attended the luncheon, resulting in an abundance of appetizers and desserts employees were able to enjoy together and discuss.

## Human Resources & Recruitment

Clearstead is committed to cultivating a diverse workforce and inclusive environment. We continue to seek candidates in diverse communities specifically poised to expand our reach and pool of candidates. In previous years, we audited our job ads for inclusive language to eliminate unconscious biases for diverse candidates.

We also revised our PTO policy to offer the same number of days off to all employees, regardless of years of service. Through this effort, we aim to establish equity among our employees and foster the ability for each of them to have a healthy work-life balance.





## Cause Pillar

### EmpowHER

EmpowHER began the year by hosting a celebration for International Women's Day on March 8th. The group hosted Anelize Nader, Deputy Director for The Refuge Response, to share about the organization's work in empowering and supporting resettled families. Many Clearstead women who attended the event brought cosmetic bags to donate to the Refuge Response's support group for teenage girls.



In June, EmpowHER organized a golf lesson and social event for some of the firm's women. The event was done in partnership with First Tee – a nonprofit that aims to help kids build strength of character through integrating the game of golf with life skills learning. The event served both as a way for Clearstead women to learn about First Tee, and to encourage them to learn the game of golf so they can participate in a typically male-dominated space and increase the inclusion of women in networking that may happen on the course.

### *Charitable Efforts*

For their 2023 charity effort, EmpowHER chose to support WomenSafe, an emergency shelter that aims to help survivors of domestic violence throughout Northeast Ohio. The group held various fundraising efforts throughout the year to make a meaningful contribution to WomenSafe, which was then matched by The Clearstead Foundation. Over the summer, EmpowHER also organized for a dozen employees to volunteer at WomenSafe in their donations center and sort items.

Later in October, during Domestic Violence Awareness Month, EmpowHER also hosted a Lunch-n-Learn for employees featuring a presentation by Christina Ciofani, Marketing & Community Engagement for WomenSafe. She gave a presentation about WomenSafe's work and how others can help domestic violence survivors.

## EmpowHER

### *Annual Women's Luncheon*

In late October, EmpowHER hosted their Annual Women's Luncheon. Unlike prior luncheons, this year's featured a panel of local women leaders who shared their stories and advice on leadership and work-life balance.

#### Moderator:

- ▶ Diana Bilimoria, KeyBank Professor, Chair of the Department of Organizational Behavior, CWRU

#### Panelists:

- ▶ Sharon Sobol Jordan, President & CEO, United Way Greater Cleveland
- ▶ Carey Jaros, President & CEO, GOJO Industries
- ▶ Jessica Jung, President, Oswald Companies

Before and after the luncheon, EmpowHER also arranged to have a popup shop featuring Fount, a local, women-owned producer of fine leather bags and other products. EmpowHER encouraged attendees to visit the shop and support the business.



## Clearstead Emerging Leaders

As an Employee Resource Group (“ERG”), under the umbrella of Clearstead’s Diversity, Equity, & Inclusion Council, Clearstead Emerging Leaders’ (“CEL”) mission is to build a culture, be a voice, and foster growth for our firm’s emerging leaders.

EMERGING LEADERS  


During 2023, the group’s second year, CEL wrapped up the Clearstead “Clearer Path” Series, which were opportunities for the firm’s emerging leaders to attend fireside chats with leaders from various departments across the firm. In June, CEL hosted an Emerging Leaders Summer Kickoff event at a local brewery to launch the group’s social events for the year. In August, they also hosted the Clearstead Open, an in-office golf putting tournament designed to bring both new and experienced professionals together from across the firm.

CEL is also creating a new educational series that will provide resources for all of Clearstead’s emerging leaders, which will launch in 2024.



LEARN MORE AT  
[CLEARSTEAD.COM/SUSTAINABLE](https://clearstead.com/sustainable)

