# The Buchanan Programme: Employee giving at Orbis Investments

Programme Overview

The Buchanan Programme is an employee-directed philanthropic programme at Orbis Investments. Established in 2018, the Programme aims to inspire and empower our people to effect positive societal change in ways that they find meaningful.

## Background

In 2015, the founding family of our business formalized the Allan & Gill Gray Foundation, a foundation exclusively devoted to philanthropy and which is the ultimate parent of the Orbis group. At the same time, resources within Orbis were devoted to fund the Buchanan Programme.

We very much hope that Orbis' philanthropic efforts help society and in so doing add meaning to our employees' lives and the lives of those in their communities. With the Programme, the founding family wanted not only to devote resources to philanthropy, but also to share with employees the sense of joy and responsibility that comes with philanthropic decision-making. In our view, decision-making can be enhanced by allowing thoughtful people to exercise their individual, independent judgment. Accordingly, it is up to each person participating in the Programme to decide how to distribute their individual allocation.

## How the Programme works

This year, Orbis awarded employees who meet the Buchanan Programme's eligibility criteria (generally those who have been with the firm for at least three years) a personal allocation. This allocation will likely vary from year to year. Participants may direct their allocation to charitable giving within the guidelines of the Programme.

## Values of the Programme

The Buchanan Programme has twin goals: to have an impact on worthwhile causes, and to enable our people to find meaning and joy in philanthropy.

We believe it is incumbent on us to help worthwhile causes in our communities, in the broadest sense. Individuals who participate in the Programme are expected to direct their allocations as a sound steward would—with thoughtfulness and care in the decision-making process, and with a focus on causes where their funds will be used effectively to deliver a positive impact in areas that they find meaningful.

We also expect the outcomes of the Programme to reflect the Orbis Core Values, in particular our commitment to acting responsibly. If we can look back and feel proud of what we have accomplished together over successive generations, not only for our clients, but also for our people and communities, we will have been true to these values.

Much as our investment approach is predicated on a bottom-up approach of individual security selection, so too is the Programme dependent on the expertise and enthusiasm of each participant. Given the material impact which we can have, we are encouraged by the dedication that participants have already shown in directing their funds [to philanthropic causes]. At the same time, we are learning as we gain experience and always welcome feedback and comment.

## About Orbis

Orbis Investments is a global investment firm, focused on delivering value and performance for our clients. We manage $35 billion dollars on behalf of individuals and institutions in more than 50 countries. Active since 1990, Orbis has over 400 employees working in eight jurisdictions around the world: United Kingdom, Canada, Bermuda, Australia, United States, Hong Kong, Luxembourg and Japan. We are regulated by multiple financial authorities worldwide, including FCA in the UK, BC Securities Commission in Canada, BMA in Bermuda, and FSA in Japan. Our sister company, Allan Gray Proprietary Limited, has been operating in South Africa since 1973.

Since the founding of the firm, our core purpose has been the same: to empower our clients by enhancing their savings and wealth. To find out more about Orbis as a firm, please visit www.orbis.com