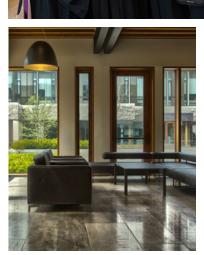


MBA EMPLOYMENT REPORT









2022

MESSAGE FROM THE EXECUTIVE DIRECTOR



On behalf of Career Management at Ivey, I am pleased to share the MBA 2022 Employment Report. As the Ivey Business School moves into its centennial year, it continues to provide a business education that is second to none, helping to prepare and transform its MBA students into leading professionals across the globe. Highlights in this report reflect:

High demand

Ivey MBAs are in high demand, with 92 per cent of the Class of 2022 receiving at least one employment offer by September 1st. 2022.

Strong industry partnerships

Top organizations like McKinsey & Company, Deloitte, RBC, Johnson & Johnson, and The Kraft Heinz Company, amongst many others, continue to recruit Ivey graduates.

And over the last year we welcomed many new organizations that recognize the value in recruiting and hiring top talent. Feedback from our corporate partners reinforces what we know to be true — graduates leave Ivey as agile leaders ready to tackle challenges and create impact.

World-class support

Ivey MBAs are a talented group and their career journey is supported by a Career Management team that is doing more than ever to prepare students for post-graduate employment needs and long-term career success. In our career management programming, we help students reflect on the types of critical issues that they want to work on as business leaders and we use that information to help guide our programming.

Ivey is proud of its 2022 MBA graduates and the outcomes documented in this report. They navigated the ongoing challenges brought about by a global pandemic with the skills and attributes that will serve them well as business leaders.

Special thanks to the 32,000 strong Alumni network that our graduates now join, as well as all of our corporate partners for their support and confidence in our lyey MBA talent.

All the best.

Kim Miller

Executive Director, Career Management

Overview

\$141,231

salary, signing bonus, and other guaranteed compensation), based on a 71-per-cent salary reporting rate.

\$124,992

Average base salary, based on a 71-per-cent salary reporting rate.

92%

employment who received at least one job offer as of September 1st, 2022, based on a 98-percent reporting rate. Of those seeking, 96% received an offer by December 1st, 2022, based on a 98-per-cent reporting rate.

#1

MBA Program in Canada for value of money.*

* Financial Times Global MBA Ranking 2022

Understanding the data

The Employment Report provides prospective students with a snapshot of MBA outcomes to see how top programs compare, help them sort through the list of schools they might want to consider, and find the one that's right for them.

Not all reports are created equal, but their intentions are the same: to help prospective students understand where recent graduates have gone in their post-MBA career endeavours.

All data, except where otherwise noted. is captured as of September 1st, 2022.



Offers and reporting rate



The best schools follow a globally held standard of how and what to report, which is driven by the MBA Career Services and Employer Alliance. While most schools will break down the percentage of students who report having an offer, at Ivey, we believe transparency and detail are the basis of a trusting and lasting relationship with our students.

With our Employment Reports, we target a minimum of 90 per cent of our students reporting their job status, which specifies whether they have received an offer or whether they are currently still jobseeking. For the 2022 MBA class, we had a 98-per-cent reporting rate by September 1st, 2022 (which tells you how many graduates provided information).

We also detail offer rates at both the threeand six-month points following graduation (and exclude data from students who are travelling, taking a leave of absence, or seeking entrepreneurship opportunities) to help you understand that, for some, the career journey is longer than for others, but, in the end, our graduates are successful.

Salary (\$)

Salary is reported both at an aggregate level for the class overall and broken down by industry, function and geography. We understand that each industry has its own demands and trade-offs, and the compensation standards often reflect that. Reporting salary in these ways helps you better assess what the graduates have selfreported as their compensation and in some cases make decisions on what industries they want to pursue.

Career transitions

Prior work experience is an important admissions criteria at Ivey, and it often helps our graduates make their desired changes to new geographies, industries, and/or functions in new companies or in their previous companies. Looking at how many graduates in a class have made a change, as well as which companies came to look at the talent, may help you answer your own questions about the viability of the MBA and its role in helping you make the personal career change that started you on this journey in the first place.

Class of 2022 at a glance

Diversity of industries, functions, geography, and perspectives is one of the many strengths of the Ivey MBA. With a focus on case method and experiential learning, students are able to challenge each other and learn from one another as they come up with strategies to solve real-life business problems.





174

Total Students in Class



28.5

Average Age at Entry



24-35

Age Range



5.5

Average Years of Work Experience



520-760

GMAT Range



38%

Self-Identify as Women



40%

International Citizenship

Pre-MBA employment

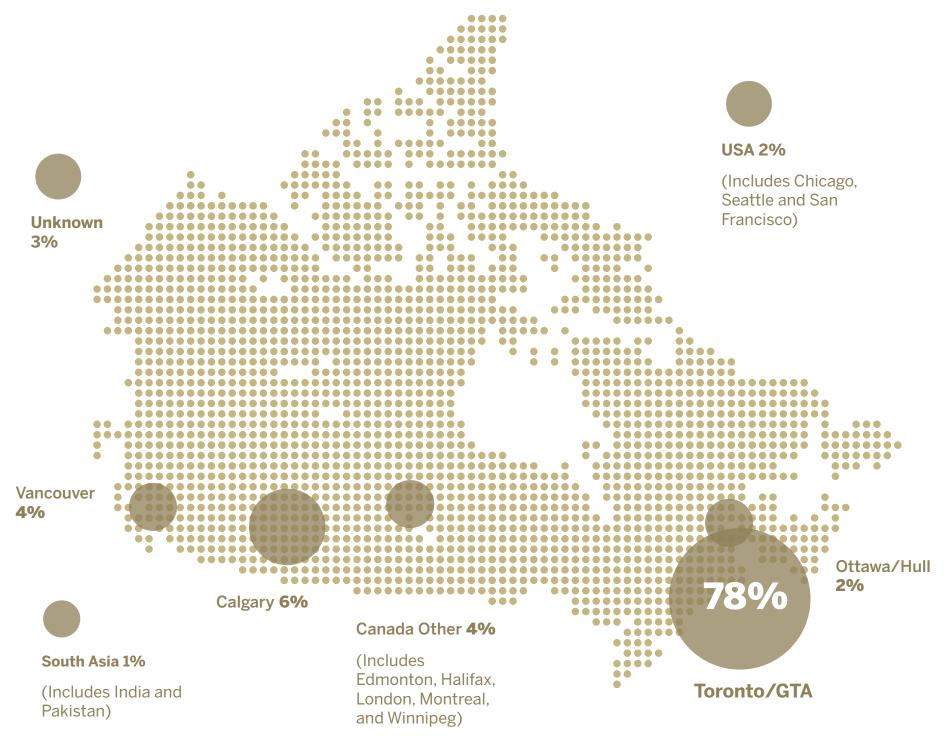
Financial Services	21%
Consulting	17%
Energy/Resources	8%
Technology	7%
Entertainment	6%
Healthcare	6%
Consumer Products	5%
Manufacturing	5%
Advertising (Marketing, Ad Agencies, Communications, Public Relations)	3%
Charities/Non-Profit	3%
Education	2%
Accounting/Audit/Tax	2%
Food Service/Restaurant/Food Production	2%
Law and Legal Services	2%
Real Estate	2%
Transportation/Distribution/Logistics	2%
Engineering, Architecture, & Planning	2%
Other*	6%

* Other includes: Automotive, Construction, Consumer Services, Market Research, Retail, and Recruitment Services/Executive Search,

MBA 2022 passports represented

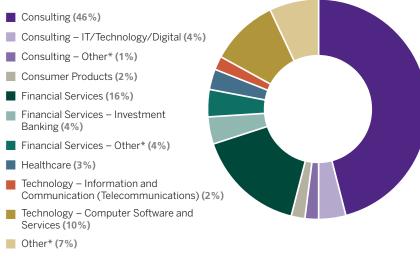


Geography of accepted employment



Due to rounding, numbers presented throughout this report may not add up precisely to the totals indicated, as they are rounded to the nearest per cent.

Industry of accepted employment

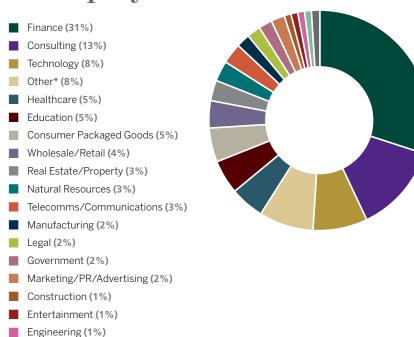


^{*} Consulting - Other includes: Financial Advisory and Human Capital

Alumni industry of employment

Automotives (1%)

■ Distribution/Transport (1%)



^{*} Other includes: Aerospace, Agribusiness/Environmental, Charities/Not-for-profit, Chemicals/Plastics, Electricity/Gas/Water, Holding Company, Printing/Publishing/Media, and Tourism/Leisure.

^{*} Financial Services – Other Includes: Equity Research, Insurance, Private Equity/Venture Capital and Risk.

^{*} Other Includes: Advertising (Marketing Services, Ad Agencies, Communications, Public Relations), Charities/Non-Profit, Construction, Education, Holding Company, Manufacturing and Retail.

Recruiting at the Ivey Business School

Ivey's employment success is largely supported by its world-class Career Management department. Career Management guides MBAs through the recruiting and interview process, provides students with tools and resources, and helps them develop the skills they need to succeed in their post-MBA career journey.

72 per cent made at least two career transitions, and **25** per cent made three

come from Ivey, so Career Management directed a Canadian investment bank."

Neetish Bijayananda, MBA '22 Investment Banking Associate

Clariti Strategic Advisors

"A lot of the big players in the world of finance have and guided me on how to reach out to that network and develop relationships there and that was really beneficial to my ability to be able to secure a role in

Recruiting at the Ivey Business School

The power of the Ivey network was evident for the Class of 2022. The class engaged with corporate partners and alumni at recruiting activities, found opportunities through school-facilitated job postings, and applied skills developed through their program to secure employment. Through their own independent job search, 31 per cent of students secured their own opportunities, while 65 per cent took advantage of opportunities promoted through Ivey.

Source of accepted employment

65% 31%

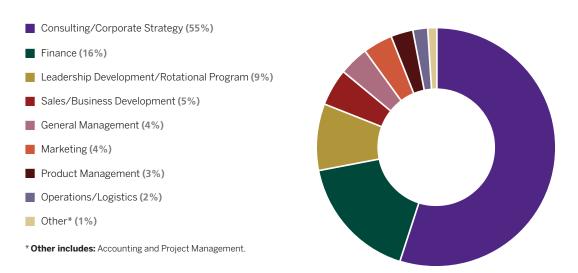
School-facilitated

- Career Management Posting **51%**
- Networking (Alumni and Corporate Partners) 12%
- Faculty Referral **1%**
- Resume Book/ Ouiet Search* 1%

Graduate-facilitated

- Networking (Outside School) 18%
- Company Websites, External Job Boards/LinkedIn 11%
- Personal Network (Friends/Family) 1%
- Previous Employer (Before starting Ivey) 1%
- Source of offer unknown or not reported: 4%

Function of accepted employment



COMPENSATION BREAKDOWN						
%	Receiving	Min \$	Max \$	Average \$	Median \$	
Base Salary	100%	\$65,000	\$250,000	\$124,992	\$110,000	
Signing Bonus	42%	\$3,000	\$40,900	\$20,300	\$19,000	
Other Guaranteed Compensation	22%	\$3,000	\$100,000	\$19,373	\$12,500	
Total Compensation	100%	\$65,000	\$300,000	\$141,231	\$124,975	

"I found consulting to be exactly the challenge that I needed - being able to work with different industries, while still leveraging my traditional financial background – and the school had the resources that I needed to be successful."

Jessica McEwen, MBA '22 Associate, McKinsey & Company

^{*} A Quiet Search refers to providing our corporate partners with a customized resume book with candidates who fit their ideal candidate profile based on career interests, experience, etc.

Alumni Spotlight



Neetish Bijayananda, MBA '22

Investment Banking Associate Clariti Strategic Advisors

Neetish Bijayananda, MBA '22, had a clear goal when he applied for his MBA as an international student: to secure a job within his field at a Canadian company.

Having spent five years working with a boutique investment bank in Australia, he was also interested in continuing to work with a smaller firm, which provided a more personal and hands-on experience.

And while Ivey's world-class reputation was a big draw, Bijayananda found the school's network and case method provided some even bigger benefits than he expected.

"A lot of these cases are a lesson in Canadian business history, and they give you precedents that have been set in the market," says Bijayananda, now an Investment Banking Associate with Clariti Strategic Advisors in Toronto.

"Hearing about how (instructors) navigated various structures and transaction types that are in some cases very unique to Canada gave me a valuable reference point to bring into the workplace."

And while his current role came from his own research, he found Career Management to be a crucial resource when it came to discussing opportunities and negotiating his contract. They also pointed him in the direction of several Ivey alumni who could provide guidance and advice.

"A lot of the big players in the world of finance have come from Ivey, so Career Management directed and guided me on how to reach out to that network and develop relationships. That was really beneficial to my ability to be able to secure a role in a Canadian investment bank."

As he settles into his career in Canada, he's grateful to begin the journey with a solid support system of friends and classmates.

"For international students, when you do an MBA, you're moving to a whole new country by yourself, and you come out of this program with people that you feel like you've known for a really long time, and from a variety of backgrounds," says Bijayananda, who before Australia, lived and studied in his native India. "That's this hidden bonus that people don't talk enough about."



Jessica McEwen, MBA '22

Associate McKinsey & Company

After eight years at a financial firm in Calgary, Jessica McEwen, MBA '22, felt it was time for a new challenge, and after seeing the opportunities available to her partner during his time at Ivey, she decided the school could help her advance her career as well.

Given her background in finance, McEwen thought she might transition into a larger institution or a more complex role, but during Fall Recruiting, she found herself drawn to consulting.

"I found consulting to be exactly the challenge that I needed – being able to work with different industries, while still leveraging my traditional financial background – and the school had the resources that I needed to be successful," says McEwen, now an Associate with McKinsey & Company in Toronto.

She credits the alumni and companies she met during Campus Recruiting with helping her explore the world of consulting, as she navigated different career options to identify which ones interested her most.

Once McEwen decided she wanted to pursue a consulting role, she found Career Management and her classmates crucial to helping her land the role.

From Career Management, McEwen was able to get guidance around who to reach out to within the Ivey network to learn more about the industry and interview process, as well as help with interview prep and navigating offers.

Her classmates were instrumental in preparing for case interviews, which are a big part of the hiring process for consulting.

"The alumni were so helpful to me that I feel a deep obligation to the class after me to pay it back," she says.

"I never would have ended up where I did if I didn't do the MBA."



Noreen Wu, MBA '22

Co-Founder, Littl Entrepreneur

Noreen Wu, MBA '22, wasn't planning a conventional path when she began her Ivey journey, but she knew a strong network and solid understanding of the basics would help her achieve her entrepreneurial goals.

She also wanted to gain technical skills and sharpen her understanding of finance, data management, and operations, and felt that Ivey's Case Method would be a much better fit for her style of learning than any lecture-based program.

"It was really great to be able to banter and problem-solve with classmates and professors in real-time," she says. "The Case Method really helped me with my confidence and to be able to talk and be relevant to a lot of industry leaders, which helped me with my transition."

As an entrepreneur, Wu also wanted to make sure she could

develop a strong network and was drawn to Ivey's diversity of students and worldwide alumni network, which helped her and her co-founder get their company, Littl, off the ground.

After the MBA, Wu joined Entrepreneur First, an incubator community she discovered when one of the partners visited her Consumer Marketing class as a guest speaker. She applied to the program and reached out to Career Management for help preparing for the interview.

"They helped me by preparing a list of questions (Entrepreneur First) might ask me, which was really helpful because I'd never worked in tech, so I was really nervous about that – but I ended up being able to join the program," Wu says.

"The team at Career Management was really good about checking in, making sure that I was supported, sending resources and keeping me engaged the entire time."

It was also through connections with her classmates and the broader Ivey alumni network that she found a mentor and ambassador for Littl, a tech start-up that connects newborn parents with licensed pediatric experts through 24/7 phone care. Within three months of joining Entrepreneur First, Wu had found her co-founder and secured preseed investment for the company, which she has now moved on from.

"I don't think we could have grown Littl that fast and that well without that Ivey network. Their support was genuine, and I know that whatever I ended up doing next, I will have that community with me." MBA CLASS OF 2022

Compensation by industry and function

Base salary compensation by industries

		INDUSTRY			
INDUSTRY	% SHARE OF TOTAL REPORTED SALARIES	MIN \$	MAX \$	AVERAGE \$	MEDIAN \$
Consulting	47%	\$85,000	\$200,000	\$143,330	\$140,000
Consulting – IT/ Technology/Digital	4%	\$90,000	\$164,000	\$113,500	\$100,000
Financial Services	18%	\$77,250	\$112,000	\$94,236	\$93,500
Financial Services – Other*	6%	\$90,000	\$135,000	\$115,000	\$117,500
Healthcare	4%	\$70,000	\$99,500	\$88,625	\$92,500
Technology & Telecommunications	13%	\$90,000	\$250,000	\$126,615	\$111,000
Other*	8%	\$65,000	\$200,000	\$115,250	\$96,000

^{*}Financial Services - Other includes: Equity Research and Investment Banking.

Base salary compensation by function

FUNCTION							
FUNCTION	% SHARE OF TOTAL REPORTED SALARIES	MIN \$	MAX \$	AVERAGE \$	MEDIAN \$		
Consulting/Corporate Strategy	56%	\$65,000	\$200,000	\$138,174	\$120,000		
Finance	13%	\$90,000	\$250,000	\$123,768	\$115,000		
General/Project Management	5%	\$85,000	\$200,000	\$123,600	\$111,000		
Leadership Development/ Rotational Program	11%	\$83,000	\$100,000	\$91,636	\$92,000		
Marketing	4%	\$95,000	\$105,000	\$100,250	\$100,500		
Operations/Logistics	3%	\$99,500	\$125,000	\$114,500	\$119,000		
Product Management	4%	\$92,000	\$130,000	\$109,250	\$107,500		
Sales/Business Development	4%	\$70,000	\$95,000	\$86,250	\$90,000		

Base salary compensation by geography

GEOGRAPHY						
GEOGRAPHY	COUNT	MIN \$	MAX \$	AVERAGE \$	MEDIAN \$	
Calgary	6%	\$110,000	\$200,000	\$164,833	\$180,000	
Toronto/GTA	79%	\$72,000	\$200,000	\$120,931	\$110,000	
Vancouver	4%	\$90,000	\$135,000	\$111,667	\$110,000	
Canada – Other*	6%	\$85,000	\$200,000	\$130,000	\$105,000	
International*	4%	\$144,989	\$250,000	\$189,747	\$182,000	

^{*} Canada - Other includes: Edmonton, Halifax, London, Ottawa/Hull, and Winnipeg.

^{*}Other includes: Advertising (Marketing Services, Ad Agencies, Communications, Public Relations), Construction, Consumer Products – Beverages/Food, Education, Manufacturing and Retail.

^{*} International includes: Pakistan and the United States.

Ivey Corporate Partners

Below is a list of organizations that engaged with Ivey's MBA students in the last three years through networking, company-sponsored education leave, hiring, formal postings, and/or campus recruiting. Organizations that have been one of our top hiring firms for the past three years are bolded. Those companies denoted with an (*) hired at least one lvey MBA graduate from either of the 2022, 2021, and 2020 cohorts.

ACCOUNTING

Lipton LLP

Williams & Partners

ADVERTISING (MARKETING **SERVICES, AD** AGENCIES. COMMUNICATIONS, **PUBLIC RELATIONS)**

Acosta

Al Murad Group*

B4Brand

Bond Brand Loyalty

Dark Slope*

Directive

Hivestack*

Klick

Konrad Group

LoyaltyOne

Mash

Publicis Sapient*

Shift Marketing

SZID Inc.

Vantage Marketing Canada

Victory Creative Group

AEROSPACE (SPACE EXPLORATION. SATELLITE COMMUNICATIONS, COMMERCIAL SPACE, **DRONES, AIRLINES/ AVIATION)**

Executive Aviation

AGRICULTURE/ **AGRIBUSINESS**

Nutrien

ARCHITECTURE & PLANNING

Infrastructure Ontario*

Saunders Arkitektur AS

AUTOMOTIVE

Enterprise Holdings

Volkswagen*

CHARITIES/NON-PROFIT

Access to Success Organization

C100*

Canadian Congenital Heart Alliance (CCHA)

Charity Intelligence Canada Cleveland Clinic Canada*

Innovative Canadians for Change

Kids Help Phone

NAIOP

Ontario Bioscience Innovation Organization

Ontario Chamber of Commerce

Science Teachers Association of Ontario

The Starfish Canada

Toronto Region Board of

UNTOLD

Venture for Canada

Women in Capital Markets

CONSTRUCTION

Aria Vent

Fusion Homes

Great Gulf*

Hilti* Ledcor

Linwood Homes*

NorLand Limited

Pandacea

Smith and Long*

CONSULTING

Accenture[®]

Accuracy

Adaptovate*

Alix Partners*

Amaris Consulting

Avanade*

Avascent

Bain & Company*

BDO Canada³

BlockZero Advisors*

Boston Consulting Group (BCG)*

Burnie Group*

Canada Startup Company

Capco*

Carly Rian Group*

Carpedia

Cascadia Strategy Consulting Partners* Clean Conduit Inc.

Coactuate*

Cognizant

Cornerstone Research*

Deloitte*

Desa Analytics

Dunsky Energy + Climate Advisors*

Eastwood & Cleef LLC*

EY*

Fusion Analytics

Gale

GGA Partners

Grant Thornton LLP

iDriveCareer (iDC

IOVIA*

Iris Pricing Solutions

Isaac Operations

Kearney*

KPMG*

LEVEL5 Strategy

Marsh & McLennan Companies

Maslow Centre for **Executive Leadership**

Mastercard Advisors*

McKinsey & Company*

Mensana Change Management Ltd.

MNP

Norima Consulting

Nous Group

Oliver Wyman* Optimus SBR

Partners in Performance*

Pivotree*

PMP Consulting

PwC*

Revenue Management

Roland Berger*

SA Collective

Sapling Financial Consultants Inc

Satov*

Slalom

Stack'd Consulting

The Arnold Group*

Trindent Consulting Vayner Commerce

Vector Medical Corporation

Wavestone*

X/Celerant Consulting

ZS*

CONSUMER PRODUCTS

Apollo Area Health and Beauty Care*

Arterra Wines Canada (AWC)

Beiersdorf

Brüst Beverage Company

Canopy Growth Corporation*

Good Food for Good

Green Hedge

General Mills*

Johnson & Johnson*

Kind Laundry

Labatt Breweries of Canada

L'Oreal

Maple Leaf Foods

Marcatus QED

Marlow

Mars, Incorporated

Mondelez International

Nestlé*

Reckitt

Tealeaves

Company*

Nudestix

Nudger Ltd.

PepsiCo Canada Procter & Gamble*

Skilled Accents

Slo-Brew Botanical

The Kraft Heinz

CONSUMER SERVICES

Ivy Charging Network

London & Middlesex

Community Housing

ECONOMIC

Development

Juno Growth)*

EDUCATION

GoStudent*

Centre

Aspire

DEVELOPMENT

Calgary Economic

Manitoba Technology

Accelerator (Formerly

MaRS Discovery District*

Connective Intelligence

Jain University Incubation

King's University College

EPCOR

Amp

Mercer International Group*

The M2T Collective

University of British

Western University*

Algonquin Power &

Utilities Corp.*

ENERGY/RESOURCES

UniExplore Inc.

WCG Services

Columbia

RiteRate

Toronto Hydro

TransAlta³

Maple Leaf Sports &

Ontario Lottery and

RANI Creative Collective

Skillz Inc.*

SpinMaster

Toronto Raptors

Kinectrics

Northland Power

Reliance Home Comfort

Seven Generations **Energy Limited**

Subterra Renewables*

Teck Resources Limited*

Vale

ENTERTAINMENT

Fitness World Canada*

Entertainment

Gaming Corporation (OLG)

Winnipeg Trolley

Company

ENVIRONMENTAL	Chou Associates Management Inc.	Legacy Private Trust*	Signal Hill Equity Partners	HEALTHCARE	MANUFACTURING	Dream Unlimited	SECURITY AND
SERVICES	Citi*	Lightheart Management Partners*	Silver Point Capital	Cambridge Brain	3M	Kipling Group*	INVESTIGATIONS
Alberta Innovates	Clairvest Group Inc.	Longview Asset	Sprott Capital Partners	Sciences	ClearPath Robotics	Mattamy Homes	Stealth Monitoring Inc.
Anaergia	· ·	Management Ltd.	Stillwater Capital	Canadian Hospital Specialties Limited	Demon Powersports	Nightingale Group*	
Taking Root	Clariti Strategic Advisors*	Mackenzie Investments	Sun Life Financial*	·	Evonik Industries*	Pearl Group	TECHNOLOGY
Trojan Technologies*	Clearco (formerly	Manulife Financial	TD Bank Financial	Closing the Gap Healthcare	e-Zinc	Pure Industrial Real	7shifts*
	Clearbanc)*	Maro Partners	Group*	Critical Care Services		Estate	ADP
FINANCIAL SERVICES	CPP Investments	Marquee Group	The Group Ventures	Ontario	Indiva*	Welltower Inc.	Advanced Analytics and
Agentis Capital	Creative Destruction Lab*	Massey Capital	Toronto Finance International	GlaxoSmithKline (GSK)*	Irving Shipbuilding*		Research Lab
AGF Investments	Deutsche Bank AG	Mawer	Total Credit Recovery	Greensahara Inc.	Martinrea International*	RECRUITMENT SERVICES/EXECUTIVE	Agorize
American Express*		Morgan Stanley	Triton Advisory Services*	GlaxoSmithKline (GSK)	Miru Smart Technologies*	SEARCH	AirMatrix
Archer Growth Partners	Efficiency Capital*			Hear.com	NRStor	Altis Recruitment	Alida (Formerly Vision Critical)
Area One Farms*	Entrepreneur First*	Morrison Park Advisors*	Visa*	Ipsen	Patriot Forge	Corporate Consultants	Alphavima Technologies
ATB Financial	Equitable Bank	Nanopay Corporation	World Bank Group*	Biopharmaceuticals*	Sansin	Insight Global	Inc.
	Fabriik	National Bank of Canada*	XPV Water Partners	Mannin Research Inc.		Intercast Staffing	Amazon*
Atrium Mortgage Investment Corporation	Fidelity Investments	Neuberger Berman		Novartis*	Sherwin-Williams	Janet David + Associates	Appficiency Inc.
Aviva Canada	Framework Venture Partners	Ninepoint Partners LP	FOOD SERVICE/ RESTAURANT/FOOD	Novo Nordisk	Shimco	Inc.	ApplyBoard
Bank of America-Merrill		NMG Consulting*	PRODUCTION	PharmAla Biotech Inc.	Siemens	Lock Search Group	AutoLeap
Lynch (BofA)	Frankel & Company*		Chick-fil-A*	Pocketpills	Skyjack	South End Partners	Avanti Software
Bank of Canada	GDA Capital	Northleaf Capital	Gousto*	PurposeMed	Vintex Inc.*		/ Wartti Software
		Partners*	Gousio	i di poseivied			Poll Canada
Baseline*	Georgian Partners*	OMERS	HelloFresh*	Quinte Health Care*		RETAIL	Bell Canada Enterprises*
Baseline*	Georgian Partners* Growth Partners			·	PUBLIC	RETAIL Aritzia*	
		OMERS	HelloFresh*	Quinte Health Care*	PUBLIC ADMINISTRATION/ REGULATORY GROUPS		Enterprises*
BCI	Growth Partners HomeEquity Bank* HOOPP (Healthcare of	OMERS Ontario Teacher's	HelloFresh* Niagara Bottling RESTAURANT BRANDS	Quinte Health Care* Sanofi	ADMINISTRATION/	Aritzia*	Enterprises* Bitbuy
BCI Birch Hill Equity Partners BMO Financial Group*	Growth Partners HomeEquity Bank* HOOPP (Healthcare of Ontario Pension Plan)	OMERS Ontario Teacher's Pension Plan Board	HelloFresh* Niagara Bottling	Quinte Health Care* Sanofi Smith & Nephew* SteriMax Inc.	ADMINISTRATION/ REGULATORY GROUPS	Aritzia* Best Buy Canada	Enterprises* Bitbuy Black Leopard
BCI Birch Hill Equity Partners	Growth Partners HomeEquity Bank* HOOPP (Healthcare of Ontario Pension Plan) HSBC Bank	OMERS Ontario Teacher's Pension Plan Board Overbond	HelloFresh* Niagara Bottling RESTAURANT BRANDS INTERNATIONAL* Recipe Unlimited	Quinte Health Care* Sanofi Smith & Nephew* SteriMax Inc. Sunnybrook	ADMINISTRATION/ REGULATORY GROUPS Higher Education Quality Council of Ontario	Aritzia* Best Buy Canada Canadian Tire	Enterprises* Bitbuy Black Leopard Technology
BCI Birch Hill Equity Partners BMO Financial Group* Burgundy Asset	Growth Partners HomeEquity Bank* HOOPP (Healthcare of Ontario Pension Plan) HSBC Bank iA Financial Group*	OMERS Ontario Teacher's Pension Plan Board Overbond Paradigm Capital* Plenary Polar Asset Management	HelloFresh* Niagara Bottling RESTAURANT BRANDS INTERNATIONAL* Recipe Unlimited Corporation*	Quinte Health Care* Sanofi Smith & Nephew* SteriMax Inc. Sunnybrook Szio+	ADMINISTRATION/ REGULATORY GROUPS Higher Education Quality Council of Ontario	Aritzia* Best Buy Canada Canadian Tire Corporation	Enterprises* Bitbuy Black Leopard Technology Blackbery
BCI Birch Hill Equity Partners BMO Financial Group* Burgundy Asset Management Ltd. Callian Capital Group* Cameron Stephens	Growth Partners HomeEquity Bank* HOOPP (Healthcare of Ontario Pension Plan) HSBC Bank iA Financial Group* Ideal Ventures	OMERS Ontario Teacher's Pension Plan Board Overbond Paradigm Capital* Plenary Polar Asset Management Partners	HelloFresh* Niagara Bottling RESTAURANT BRANDS INTERNATIONAL* Recipe Unlimited Corporation* Saputo Inc.*	Quinte Health Care* Sanofi Smith & Nephew* SteriMax Inc. Sunnybrook Szio+ Thrive Health*	ADMINISTRATION/ REGULATORY GROUPS Higher Education Quality Council of Ontario (HEQCO) REAL ESTATE	Aritzia* Best Buy Canada Canadian Tire Corporation DrugSmart Pharmacy Hudson's Bay Company* Loblaw Companies	Enterprises* Bitbuy Black Leopard Technology Blackbery Blue Umbrella Limited Bolt Logitsics Canada's Virtual
BCI Birch Hill Equity Partners BMO Financial Group* Burgundy Asset Management Ltd. Callian Capital Group* Cameron Stephens Mortgage Capital Ltd.	Growth Partners HomeEquity Bank* HOOPP (Healthcare of Ontario Pension Plan) HSBC Bank iA Financial Group* Ideal Ventures IGM Financial	OMERS Ontario Teacher's Pension Plan Board Overbond Paradigm Capital* Plenary Polar Asset Management	HelloFresh* Niagara Bottling RESTAURANT BRANDS INTERNATIONAL* Recipe Unlimited Corporation*	Quinte Health Care* Sanofi Smith & Nephew* SteriMax Inc. Sunnybrook Szio+	ADMINISTRATION/ REGULATORY GROUPS Higher Education Quality Council of Ontario (HEQCO) REAL ESTATE Avison Young	Aritzia* Best Buy Canada Canadian Tire Corporation DrugSmart Pharmacy Hudson's Bay Company* Loblaw Companies Limited*	Enterprises* Bitbuy Black Leopard Technology Blackbery Blue Umbrella Limited Bolt Logitsics Canada's Virtual Assistant
BCI Birch Hill Equity Partners BMO Financial Group* Burgundy Asset Management Ltd. Callian Capital Group* Cameron Stephens Mortgage Capital Ltd. Canada Life*	Growth Partners HomeEquity Bank* HOOPP (Healthcare of Ontario Pension Plan) HSBC Bank iA Financial Group* Ideal Ventures	OMERS Ontario Teacher's Pension Plan Board Overbond Paradigm Capital* Plenary Polar Asset Management Partners Portland Investment Counsel	HelloFresh* Niagara Bottling RESTAURANT BRANDS INTERNATIONAL* Recipe Unlimited Corporation* Saputo Inc.* The Butcher Shoppe	Quinte Health Care* Sanofi Smith & Nephew* SteriMax Inc. Sunnybrook Szio+ Thrive Health* Trudell Medical	ADMINISTRATION/ REGULATORY GROUPS Higher Education Quality Council of Ontario (HEQCO) REAL ESTATE Avison Young BentallGreenOak	Aritzia* Best Buy Canada Canadian Tire Corporation DrugSmart Pharmacy Hudson's Bay Company* Loblaw Companies Limited* Mantaro Capital Corp	Enterprises* Bitbuy Black Leopard Technology Blackbery Blue Umbrella Limited Bolt Logitsics Canada's Virtual Assistant Ceridian*
BCI Birch Hill Equity Partners BMO Financial Group* Burgundy Asset Management Ltd. Callian Capital Group* Cameron Stephens Mortgage Capital Ltd.	Growth Partners HomeEquity Bank* HOOPP (Healthcare of Ontario Pension Plan) HSBC Bank iA Financial Group* Ideal Ventures IGM Financial Impak Finance InstarAGF Asset	OMERS Ontario Teacher's Pension Plan Board Overbond Paradigm Capital* Plenary Polar Asset Management Partners Portland Investment Counsel Position Ventures	HelloFresh* Niagara Bottling RESTAURANT BRANDS INTERNATIONAL* Recipe Unlimited Corporation* Saputo Inc.* The Butcher Shoppe	Quinte Health Care* Sanofi Smith & Nephew* SteriMax Inc. Sunnybrook Szio+ Thrive Health* Trudell Medical International	ADMINISTRATION/ REGULATORY GROUPS Higher Education Quality Council of Ontario (HEQCO) REAL ESTATE Avison Young BentallGreenOak Bosa Properties	Aritzia* Best Buy Canada Canadian Tire Corporation DrugSmart Pharmacy Hudson's Bay Company* Loblaw Companies Limited*	Enterprises* Bitbuy Black Leopard Technology Blackbery Blue Umbrella Limited Bolt Logitsics Canada's Virtual Assistant
BCI Birch Hill Equity Partners BMO Financial Group* Burgundy Asset Management Ltd. Callian Capital Group* Cameron Stephens Mortgage Capital Ltd. Canada Life* Canadian Association of	Growth Partners HomeEquity Bank* HOOPP (Healthcare of Ontario Pension Plan) HSBC Bank iA Financial Group* Ideal Ventures IGM Financial Impak Finance InstarAGF Asset Management Inc.	OMERS Ontario Teacher's Pension Plan Board Overbond Paradigm Capital* Plenary Polar Asset Management Partners Portland Investment Counsel Position Ventures Prospera Credit Union	HelloFresh* Niagara Bottling RESTAURANT BRANDS INTERNATIONAL* Recipe Unlimited Corporation* Saputo Inc.* The Butcher Shoppe	Quinte Health Care* Sanofi Smith & Nephew* SteriMax Inc. Sunnybrook Szio+ Thrive Health* Trudell Medical International	ADMINISTRATION/ REGULATORY GROUPS Higher Education Quality Council of Ontario (HEQCO) REAL ESTATE Avison Young BentallGreenOak Bosa Properties Cadillac Fairview	Aritzia* Best Buy Canada Canadian Tire Corporation DrugSmart Pharmacy Hudson's Bay Company* Loblaw Companies Limited* Mantaro Capital Corp	Enterprises* Bitbuy Black Leopard Technology Blackbery Blue Umbrella Limited Bolt Logitsics Canada's Virtual Assistant Ceridian*
BCI Birch Hill Equity Partners BMO Financial Group* Burgundy Asset Management Ltd. Callian Capital Group* Cameron Stephens Mortgage Capital Ltd. Canada Life* Canadian Association of Alternative Strategies & Assets	Growth Partners HomeEquity Bank* HOOPP (Healthcare of Ontario Pension Plan) HSBC Bank iA Financial Group* Ideal Ventures IGM Financial Impak Finance InstarAGF Asset Management Inc. Invesco	OMERS Ontario Teacher's Pension Plan Board Overbond Paradigm Capital* Plenary Polar Asset Management Partners Portland Investment Counsel Position Ventures	HelloFresh* Niagara Bottling RESTAURANT BRANDS INTERNATIONAL* Recipe Unlimited Corporation* Saputo Inc.* The Butcher Shoppe GOVERNMENT City of Orillia Export Development	Quinte Health Care* Sanofi Smith & Nephew* SteriMax Inc. Sunnybrook Szio+ Thrive Health* Trudell Medical International Wosler Corporation	ADMINISTRATION/ REGULATORY GROUPS Higher Education Quality Council of Ontario (HEQCO) REAL ESTATE Avison Young BentallGreenOak Bosa Properties Cadillac Fairview Crestpoint Real Estate	Aritzia* Best Buy Canada Canadian Tire Corporation DrugSmart Pharmacy Hudson's Bay Company* Loblaw Companies Limited* Mantaro Capital Corp Shoppers Drug Mart	Enterprises* Bitbuy Black Leopard Technology Blackbery Blue Umbrella Limited Bolt Logitsics Canada's Virtual Assistant Ceridian* CIRA*
BCI Birch Hill Equity Partners BMO Financial Group* Burgundy Asset Management Ltd. Callian Capital Group* Cameron Stephens Mortgage Capital Ltd. Canada Life* Canadian Association of Alternative Strategies & Assets CIBC* Canadian Venture	Growth Partners HomeEquity Bank* HOOPP (Healthcare of Ontario Pension Plan) HSBC Bank iA Financial Group* Ideal Ventures IGM Financial Impak Finance InstarAGF Asset Management Inc. Invesco Invictus RG Pte. Ltd.	OMERS Ontario Teacher's Pension Plan Board Overbond Paradigm Capital* Plenary Polar Asset Management Partners Portland Investment Counsel Position Ventures Prospera Credit Union Purpose Advisor	HelloFresh* Niagara Bottling RESTAURANT BRANDS INTERNATIONAL* Recipe Unlimited Corporation* Saputo Inc.* The Butcher Shoppe GOVERNMENT City of Orillia Export Development Canada*	Quinte Health Care* Sanofi Smith & Nephew* SteriMax Inc. Sunnybrook Szio+ Thrive Health* Trudell Medical International Wosler Corporation	ADMINISTRATION/ REGULATORY GROUPS Higher Education Quality Council of Ontario (HEQCO) REAL ESTATE Avison Young BentallGreenOak Bosa Properties Cadillac Fairview	Aritzia* Best Buy Canada Canadian Tire Corporation DrugSmart Pharmacy Hudson's Bay Company* Loblaw Companies Limited* Mantaro Capital Corp Shoppers Drug Mart SSENSE	Enterprises* Bitbuy Black Leopard Technology Blackbery Blue Umbrella Limited Bolt Logitsics Canada's Virtual Assistant Ceridian* CIRA* Circuit IQ
BCI Birch Hill Equity Partners BMO Financial Group* Burgundy Asset Management Ltd. Callian Capital Group* Cameron Stephens Mortgage Capital Ltd. Canada Life* Canadian Association of Alternative Strategies & Assets CIBC*	Growth Partners HomeEquity Bank* HOOPP (Healthcare of Ontario Pension Plan) HSBC Bank iA Financial Group* Ideal Ventures IGM Financial Impak Finance InstarAGF Asset Management Inc. Invesco Invictus RG Pte. Ltd. Juno Capital Partners*	OMERS Ontario Teacher's Pension Plan Board Overbond Paradigm Capital* Plenary Polar Asset Management Partners Portland Investment Counsel Position Ventures Prospera Credit Union Purpose Advisor Solutions*	HelloFresh* Niagara Bottling RESTAURANT BRANDS INTERNATIONAL* Recipe Unlimited Corporation* Saputo Inc.* The Butcher Shoppe GOVERNMENT City of Orillia Export Development Canada* Government of Canada	Quinte Health Care* Sanofi Smith & Nephew* SteriMax Inc. Sunnybrook Szio+ Thrive Health* Trudell Medical International Wosler Corporation LAW AND LEGAL SERVICES	ADMINISTRATION/ REGULATORY GROUPS Higher Education Quality Council of Ontario (HEQCO) REAL ESTATE Avison Young BentallGreenOak Bosa Properties Cadillac Fairview Crestpoint Real Estate	Aritzia* Best Buy Canada Canadian Tire Corporation DrugSmart Pharmacy Hudson's Bay Company* Loblaw Companies Limited* Mantaro Capital Corp Shoppers Drug Mart SSENSE	Enterprises* Bitbuy Black Leopard Technology Blackbery Blue Umbrella Limited Bolt Logitsics Canada's Virtual Assistant Ceridian* CIRA* Circuit IQ Cisco CityServ Constellation Software
BCI Birch Hill Equity Partners BMO Financial Group* Burgundy Asset Management Ltd. Callian Capital Group* Cameron Stephens Mortgage Capital Ltd. Canada Life* Canadian Association of Alternative Strategies & Assets CIBC* Canadian Venture Capital & Private Equity	Growth Partners HomeEquity Bank* HOOPP (Healthcare of Ontario Pension Plan) HSBC Bank iA Financial Group* Ideal Ventures IGM Financial Impak Finance InstarAGF Asset Management Inc. Invesco Invictus RG Pte. Ltd.	OMERS Ontario Teacher's Pension Plan Board Overbond Paradigm Capital* Plenary Polar Asset Management Partners Portland Investment Counsel Position Ventures Prospera Credit Union Purpose Advisor Solutions* Quantfury*	HelloFresh* Niagara Bottling RESTAURANT BRANDS INTERNATIONAL* Recipe Unlimited Corporation* Saputo Inc.* The Butcher Shoppe GOVERNMENT City of Orillia Export Development Canada*	Quinte Health Care* Sanofi Smith & Nephew* SteriMax Inc. Sunnybrook Szio+ Thrive Health* Trudell Medical International Wosler Corporation LAW AND LEGAL SERVICES Goodmans LLP*	ADMINISTRATION/ REGULATORY GROUPS Higher Education Quality Council of Ontario (HEQCO) REAL ESTATE Avison Young BentallGreenOak Bosa Properties Cadillac Fairview Crestpoint Real Estate	Aritzia* Best Buy Canada Canadian Tire Corporation DrugSmart Pharmacy Hudson's Bay Company* Loblaw Companies Limited* Mantaro Capital Corp Shoppers Drug Mart SSENSE	Enterprises* Bitbuy Black Leopard Technology Blackbery Blue Umbrella Limited Bolt Logitsics Canada's Virtual Assistant Ceridian* CIRA* Circuit IQ Cisco CityServ

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FlyEasy Software	Meesho*	Scribendi Inc.
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Green Apple Gives		Spinny*
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HealthHub - Patient	Newcomp Analytics	Statflo
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