



Opening Remarks by Debra Hewson | Odlum Brown's 27th Annual Address

Hello, everyone. My name is Debra Hewson, President and CEO of Odlum Brown, and it is my pleasure to welcome you all today to our 27th Annual Address.

It's hard to believe that a year has gone by since I stood in front of many of you at last year's Address. For those of you who have joined us before, you will know that we usually have the pleasure of touring the province and hosting live presentations in several locations across BC. We have always looked forward to those opportunities to answer your questions and connect with you in person.

Of course, this year looks different, but I am so pleased that we are able to continue with this tradition virtually. Winston Churchill said that "an optimist sees the opportunity in every difficulty," and so while I truly miss being able to gather in person, the optimist in me hopes that hosting this event online will perhaps allow us to welcome some of those clients and friends who haven't been able to join us in past years.

So, what can you expect from this new format this afternoon?

First, I will be sharing a bit about what it has been like at Odlum Brown over this past year, and how we have adapted to see our clients through this global pandemic.

Then my colleague Murray Leith, Odlum Brown's Executive Vice President and Director of Investment Research, will share his perspective and ideas about the investment landscape going forward, and how we are positioning portfolios.

We will then be joined by our longtime collaborator, Stuart McNish of Oh Boy Productions, who will moderate a Q&A with Murray and myself. Connecting with our clients and friends during the Q&A has always been our favourite part of the Annual Address, so we're grateful that we can still do this in some capacity – and I want to take a moment to thank those clients who submitted questions in advance.

Another key component of our traditional Annual Address is the presentations by our Equity Analysts, who typically come "on tour" with us. While they will not be joining us live today, rest assured, you will have an opportunity to hear their wonderful insights. Presentations from each Analyst will be featured on our website later today. I encourage you to view those at your convenience. If you would like to revisit today's presentation, it will also be available on our website at odlumbrown.com.

For those of you who have joined us before, welcome back, and for those of you attending the Annual Address for the first time, we hope this will give you a better idea of who we are here at Odlum Brown.

So with the housekeeping matters out of the way, let's turn to this past year.

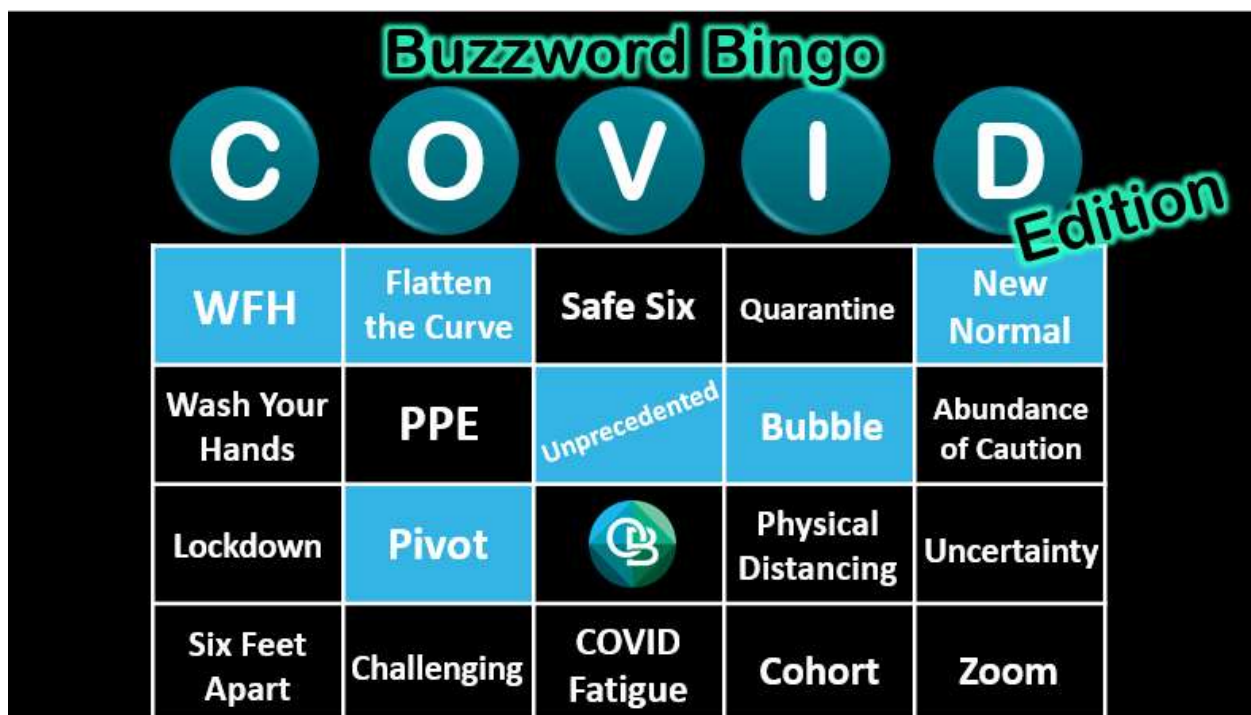


It seems that every generation experiences an event that alters the course of the world and their lives.

The two world wars are good examples of this. So are the stock market crash of 1929 and the resulting Great Depression. More recent examples could include 9/11 and the financial market meltdown of 2008 – but I think you could argue that while the latter two were extremely significant events, they didn’t really affect every facet of our lives here in BC.

The Covid-19 pandemic, however, has certainly fit the bill. I don’t need to tell all of you – you know. This last year has required change and adjustment to almost everything we do. The way we shop, the way we eat, the way we live and the way we connect with each other are so different than just 12 months ago. It’s extraordinary when you think about it.

Even our language has changed. Words and phrases that used to have one meaning now mean something else.



Before Covid, “flatten the curve” was usually a reference to interest rates. When I heard the word “bubble,” I would think of children’s birthday parties or a long, hot bath.

And then there is “pivot.” I don’t know about you, but if I hear that word one more time to describe changing the direction of a business, I might just snap!

But for everything that has changed, there are some things that have remained constant. For me, that constant has been relationships. My family, my friends and my work colleagues have kept me going and moving forward.



Relationships are a constant at Odlum Brown, too.

Odlum Brown has a 98-year history of investing for our clients' futures, and in the communities where our clients and team members live and work.

Establishing and nurturing these long-standing relationships has allowed us to build a strong business and serve generations of clients, now and for the future. At present, we actively manage over \$15 billion of our clients' assets. Our Advisors are committed to building relationships with our clients, understanding their needs and helping them to achieve their financial goals.

Another thing that hasn't changed is our commitment to remaining independent and employee-owned. Everything we do at Odlum Brown is centered around growing and preserving our clients' wealth, and ensuring that our firm's interests are aligned with yours.

Our Advisors are encouraged to independently build and manage their client portfolios and tailor their advice to each investor.

Our Research Analysts are free to recommend the investments that they believe best suit the aspirations of our clients.

Our key administrative functions are performed in-house by our team members. For 98 years, our firm has been built around you, our clients.

These values have been cornerstones of our firm's long-term success, passed down through generations since our founders established Odlum Brown nearly 100 years ago.

Not even COVID can change that.

With our team being a little more dispersed than we were before, and with many of us meeting with you over Zoom instead of in person, what life looks like is different at Odlum Brown. But what life *is* at Odlum Brown remains constant. We will continue to do as we've done for close to 100 years, building relationships with our clients and remaining committed to growing and preserving your wealth.