

100 WOMEN IN FINANCE IMPACT REPORT 2022

Connecting the finance industry to diverse talent



"Finance is everywhere. This is an industry with a broad footprint-- over 80% of global assets are managed by private firms for pension plans, endowments, foundations -- all of whose beneficiaries are everyday people. At the end of the day, finance pervades and improves our livelihoods, making the world a better place."

Amanda Pullinger, CEO,
100 Women in Finance



A MESSAGE FROM OUR CHIEF IMPACT OFFICER

In 2020, I was chosen to lead our Impact work globally, a role that has provided career-defining, life-altering work for me.

As I designed the strategy and began to draw out our plan, we looked into the future and envisioned what the finance industry might look like if the pathways leading to it were better illuminated, a bit wider, with more markers and guides to encourage young women of all backgrounds to explore the career possibilities our industry offers.



We knew that this work would require a multipronged approach and systematic framework to carry out three key tasks to build a thriving pipeline of young talent entering the industry: demystify the world of finance and investing, making it more appealing and accessible to young women; increase their awareness of the variety of career options that exist; and present them with relatable finance industry role models and mentors to inspire them and open doors to desirable jobs.

We also knew that we couldn't do this work alone and that we needed a community of collaborators. 100 Women in Finance (100WF) partners with grassroots nonprofit organizations that directly deliver finance, business, liberal arts, and STEM education to young women, especially to Black, African American, Latinx, and other women of color, as well as to those who live in areas geographically removed from the finance industry.

Our program partners also work with young women in equipping them with a wide variety of career planning skills, including resume preparation, college preparation, interview training, and more.


Most importantly, we believed that our community of tens of thousands of industry professionals was going to mobilize to help us lift our mission off the ground, and now, more than two years later, we are awestruck by their contribution to the mission. They serve as essential role models and mentors for female students, either through volunteer opportunities with our program partners or simply by resolving to be more publicly visible in their professional lives through public speaking and media exposure.

Lastly, we could not do this monumental work without critical resources provided by our corporate sponsors. With an acute understanding of how important talent diversity is to corporate success, our sponsors provide the necessary funds for our work. Our supporters understand that they directly benefit from the enormous contributions that bright, ambitious, prepared, inspired, and diverse young women will bring to their employers, but they only can if we invest in them today.

I believe our suite of impactful programs and initiatives will reach every young girl and woman across the globe throughout their life cycle, contributing to a strong and thriving pipeline of young professionals to propel our industry into the future. It is our hope to build a more inclusive finance industry in the process; we will have created something truly worthy of these young women's potential.

Thank you for believing in our vision and for supporting our impactful work worldwide. I'm grateful for the honor of leading this important mission for our global community and excited about what we can accomplish—together!

Chaitali Patel
Chief Impact Officer, 100 Women in Finance

A black and white photograph of two young women standing in front of a modern building with vertical architectural lines. The woman on the left is wearing a dark, long-sleeved dress and sunglasses, smiling at the camera. The woman on the right is wearing a patterned suit and sunglasses, holding a folder. Both are wearing jewelry and carrying bags.

"We want to change traditional perceptions of the world of finance. When you work for an organization like the Public School Employee Retirement System (PenSERS) Plan, you are serving your community by ensuring that teachers, school administrators and other devoted public servants enjoy secure livelihoods in retirement. We need young women considering careers in finance to grasp this sector's potential to bring prosperity to their own communities and improve human well-being."

Susan E. Oh, CFA
PA Public School Employees' Retirement System
Investment Director

A MESSAGE FROM OUR GLOBAL DIRECTOR OF IMPACT

Here at 100 Women in Finance, we believe that finance education and industry role models should be accessible to all students, regardless of where they live, which school they attend, or what their family connections may be.

Our formal commitment to students began in 2020 as a direct response to COVID-19. Recognizing that students had been sent away from campus and were facing rescinded internship and job offers, corporate sponsors and individual donors stepped up to fund student memberships for one year. The program was a runaway success, and we are proud to have since expanded the free student membership offer to all those currently enrolled in college or university.



Once students are officially part of the 100 Women in Finance network, they are invited to take advantage of all standard member benefits as well as tailored student programming including JumpStart and LaunchMe. We created our global JumpStart program in 2021 to introduce participants to industry professionals and demystify roles in finance. Through a two-day virtual experience, students get to hear from 100WF members working in a variety of functions. Participants in our three 2021 programs hailed from 92 different universities across 15 countries, and 100% reported that they would recommend the program to others. LaunchMe, our mentoring and sponsorship initiative piloted in 2022, is designed to facilitate introductions and build relationships between career-ready students and current industry leaders. We matched 64 pairs in our inaugural cohort and look forward to scaling in the future.


Students who do happen to be living in or traveling in certain geographic areas are welcome to participate in regional programs produced by local 100WF volunteer teams. To complement JumpStart programming at the global level, we host one-day in-person education events for students in select geographies. Falling under the JumpStart umbrella, these events may include panel discussions, site visits, case competitions, and more. Select regions host GirlForce 100, a community mentorship program that pairs professional women with public high school girls who have been identified by educators as having the potential to succeed in the industry. Finally, we work in collaboration with corporate partners to produce First Impressions Dinners that help showcase to teenage students the many compelling reasons to consider roles in finance. Our most recent event was cohosted by Wellington Management and Goldman Sachs Asset Management and featured panelist Jean Hynes (CEO, Wellington Management) and HRH the Countess of Wessex, global ambassador of 100WF's Next Generation Initiative.

The guiding voice in all we do is the 100WF Student Steering Committee, a volunteer group of undergraduates that serves as an advisory group for the Impact arm of 100 Women in Finance. Their input ensures we tailor our work to the needs of students around the world. Additionally, we maintain close relationships with nonprofit and for-profit organizations globally that are working to empower women in finance. We partner with these organizations not only through our nonprofit grant-making process but also to collaborate and share resources.

Through all we do, we remain ever grateful to our corporate partners and individual members who volunteer their time and resources to show students that ours is an industry worthy of their consideration.

Here's to the next generation,

Allison Jegla
Global Director of Impact, 100 Women in Finance

A black and white photograph of three women in an office environment. On the left, a woman with curly hair is looking down at a document. In the center, a woman with glasses and curly hair is pointing at a document on the table. On the right, a woman with long hair is looking at the same document. They are all wearing casual business attire. The background shows office shelves and a laptop on the table.

"We need to do a better job at articulating the dynamism of our industry. We need to tell potential candidates that this is a fun, exciting, competitive field where you can meet and work alongside some of the world's smartest minds. It's also a place for those who harbor deep intellectual curiosity about the course of global affairs, human societies, and how the world works."

Carole Crawford, CFA
Managing Director, Americas, CFA Institute
Board Member, 100 Women in Finance

It's long been recognized that women are underrepresented in investment management and executive roles in the finance industry. And research shows that the disparity is not explained by appreciable differences in performance.

Recent data shows that a small group of female hedge fund managers even outperformed their male counterparts during the coronavirus pandemic.

This complex problem requires a multifaceted solution.

At the most basic level, we must expand the pipeline of women entering sectors like finance, banking, technology and business education.

This broadened participation will also increase female representation in leadership roles across all these sectors.

We believe that broadening the pipeline will require coordinated action on a large scale.

100 Women In Finance

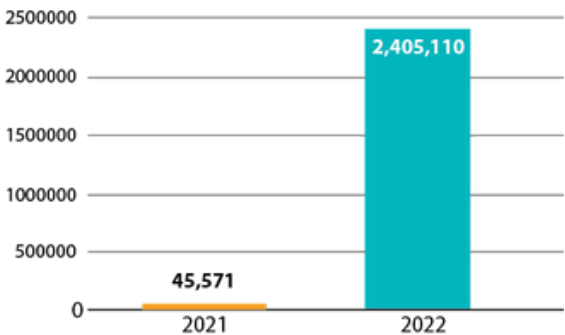
Investing in the Next Generation

An initiative with a mission to:

- Demystify the world of finance and render it more appealing and accessible to young women
- Increase young women's awareness of the full universe of possible career paths in finance, including by investing in grassroots organizations that provide critical STEM and finance education to help them fully explore their options
- Connect women in finance with seasoned industry professionals who can mentor them, expand their networks, and help them gain practical experience, while opening the doors of their firms to talented prospective future hires

People Served

Total Number of People Served, 2021-2022



OUR WORK

Building Comprehensive Solutions to Create Scale

About Investing in Next Generation

The Investing in Next Generation initiative reaches, inspires, and supports pre-career women of all backgrounds to join the finance industry's leadership pipeline. This initiative is an important strategic element in the organization's Vision 30x40, in which women will perform 30% of the finance industry's investment and executive leadership roles by the year 2040.

1. AWARENESS

Positively portraying the work of finance industry professionals and identifying how they improve the lives of real people. We do this by the following:

- a. Media work—extensive media campaigns focused on creating awareness, including documentaries, interviews, print articles, and publishing op-eds
- b. Thought leadership—collaborating with the wider community of diversity & inclusion organizations and platforms

2. EDUCATION

Many finance careers require a prerequisite background in STEM, data science, and other subjects. Working with girls at the middle school and high school levels is essential for increasing women's participation in finance and fintech-focused studies in college. That's why we partner with innovative grassroots organizations undertaking this work in the following academic areas:

- a. Investments and portfolio management
- b. Business administration
- c. Credit and lending
- d. FinTech
- e. STEM

3. COMMUNITY

Engaging female students early in their academic careers with direct connections to finance industry firms and professionals will instill brand and industry affinity. Our employee engagement programs in the following areas are critical to establishing those early connections:

- a. Mentoring
- b. Role modeling
- c. Internships
- d. Networking events

MINORITY DEMOGRAPHICS

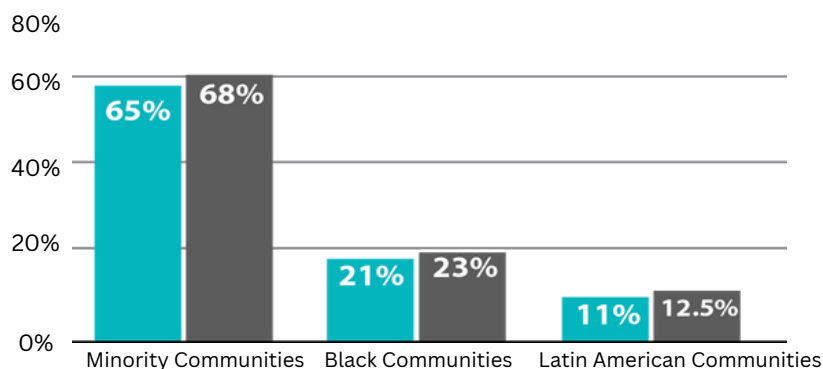
Median Percentage of Program Participants Representing Minority Communities, 2021-2022



2021



2022



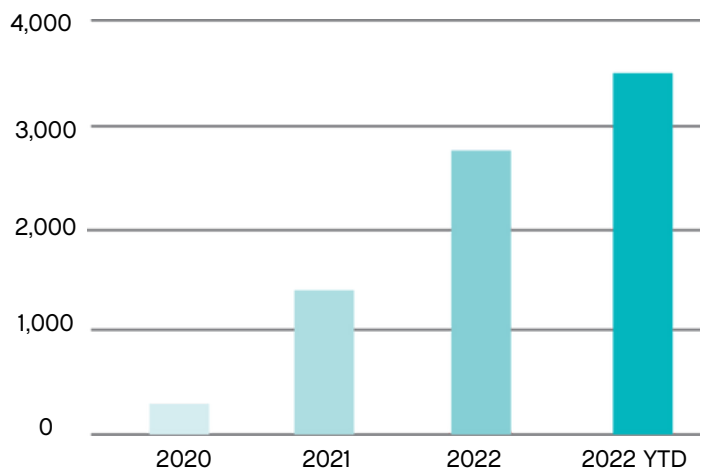
OUR PROGRAMS

100 Women in Finance Free Student Membership

100 Women in Finance provides free membership to university students pursuing finance, business, STEM, and other industry-relevant degrees. Students who become 100WF members will enjoy all the features of 100WF's membership, including:

- Invitations to attend 100WF's global education programming
- Access to recorded content for on-demand viewing
- Access to the 100WF NextGen Group—a global peer network and programming platform for those in early-stage finance industry careers
- Invitations to special events hosted by external organizations
- Entitlement to 100WF's Membership Benefits (such as discounts on industry education certificate programs, resources, and conferences)
- Access to the 100WF JobBoard
- The opportunity to engage in 100WF's global impact initiatives

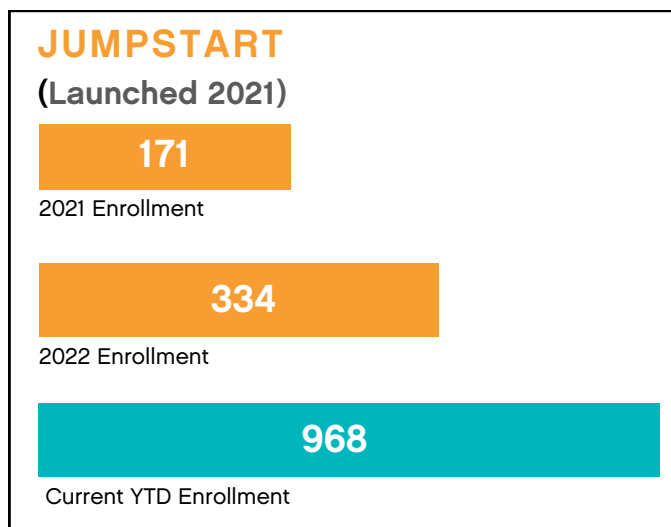
Student Memberships
(Launched 2021)



In this program, we provide college-age students with an introduction to the financial services industry and an experience that will help jump-start their careers. Participants gain exposure to the different facets of the industry and are introduced to experienced finance professionals who they can look to as role models as they progress through their careers. JumpStart is run at both the global (virtual) and regional (in-person or hybrid) levels. The program includes career guidance; interviewing and networking tips; and opportunities to interact with professionals, recruiters, and fellow students.

Benefits and Outcomes from the Industry JumpStart Program:

- Provide broad exposure to finance industry and demystify various facets of the sector
- Challenge female students to explore career options in finance
- Prepare female students for college and/or careers by developing professionalism and critical thinking skills
- Teach female students about teamwork and problem-solving
- Open the door to internship opportunities or a career they may not have previously explored
- Develop confidence, presentation, research, and networking skills
- Create and build pipeline of future female finance professionals
- Mission, cause and brand affinity among supporters, sponsors and participants for a thriving and productive finance community



"It's my greatest joy seeing young women succeed in securing internships and job opportunities after joining JumpStart. My joy is equally matched by that of seasoned business professionals who are putting in their time to participate in our program, and coach these amazing young women how to succeed. It's a safe space to ask questions and hear direct talk about accessing opportunities and what to expect on the road ahead in finance."

—Cristina Garcia, VP,
Institutional Client Coverage Group, BlackRock

LaunchMe

100 Women In Finance

LaunchMe is a comprehensive, one-year mentorship initiative that helps connect career-ready students to professionals and industry firms with the intent of cultivating lasting relationships. Participating students learn key career skills and mentors build upon their leadership abilities.

Introductions resulting from the program could potentially provide companies with a qualified list of candidates for internships and full-time roles. We paired 66 industry professionals and college students in our 2022-2023 inaugural LaunchMe cohort.

GirlForce

100 Women In Finance

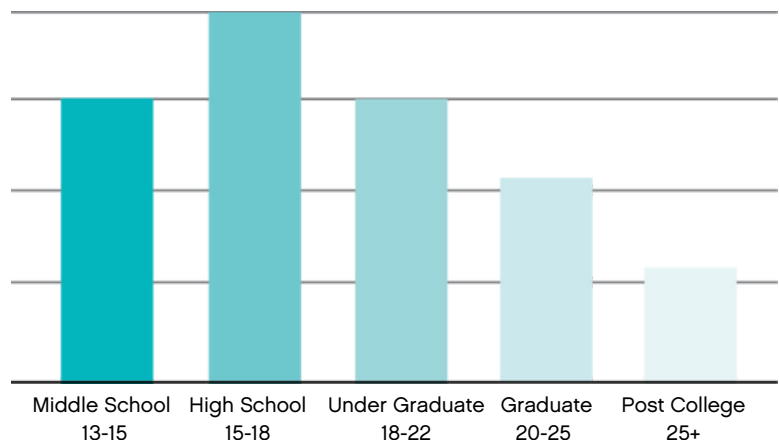
The 100 Women in Finance GirlForce 100 (GF100) programs provide mentoring, industry education, scholarships, and other career development services to young women aged 13 through 18. GF100 Programs are designed for students who demonstrate the requisite potential, ambition, and commitment to further their education and careers.

"I am thrilled and honoured to be a part of 100WF. It's hard as a driven woman to find dynamic like-minded women who support one another. I am grateful to have found a safe space in this organization with such women. I bring a particular energy and approach to my work as I believe learning and teaching practical skills to win at life should not only be fun and rewarding but also put care back into our communities. I am pleased to have found a platform that agrees with this approach, and I truly feel I am able to make a difference."

—Jessica Bodden
GirlForce 100 Committee
Cayman Islands Location

AGE DEMOGRAPHICS

Total Number of People Served,
2021-2022



OUR PROGRAM PARTNERS

On behalf of our community, we support some of the most innovative, capable enterprises working to empower women in finance. We apply rigorous due diligence processes and stringent impact suitability requirements to select organizations that represent diverse communities from across the globe.

Meet Our Impact Partners

NORTH AMERICA

Bay Street Deconstructed (CA)
Breakthrough Miami, Inc.
Capitalize for Kids (CA)
Council for Economic Education
Educate Girls Globally
Encouraging Women Across All Borders
Females in Finance
Girls Who Invest

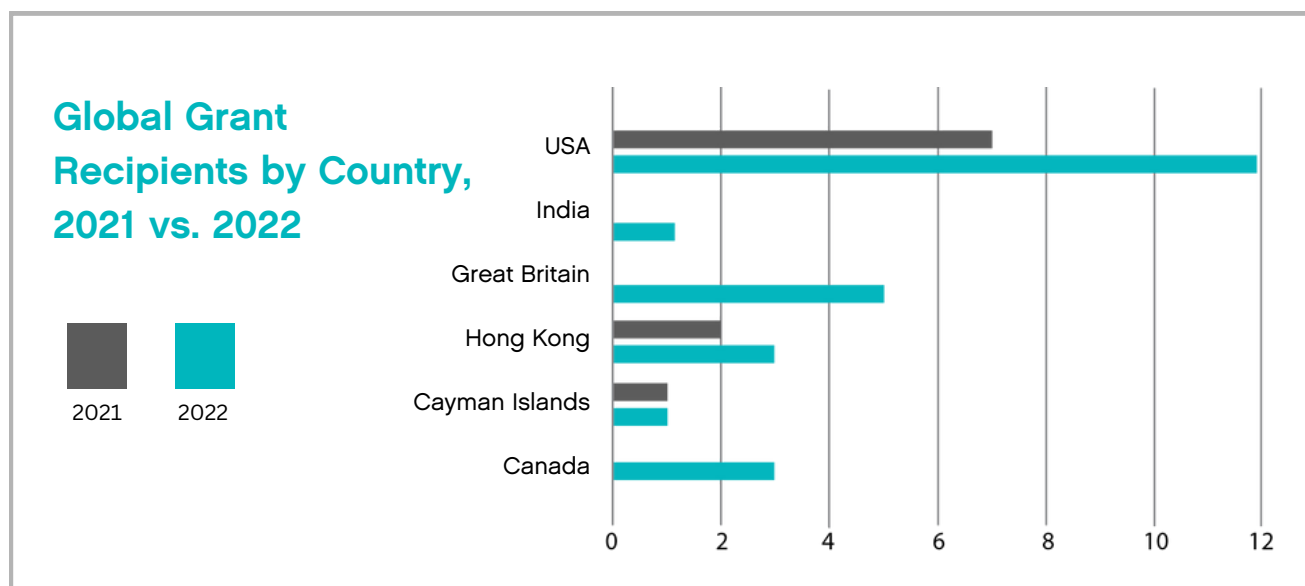
Junior Achievement of Greater Miami
Onyx Initiative (CA)
Rock the Street, Wall Street
STEM for Her
The Joyce Ivy Foundation
The Sadie Collective
University Impact
Wall Street Bound

HONG KONG

Junior Achievement Hong Kong
The Hong Kong Award for Young People
The Women's Foundation Limited

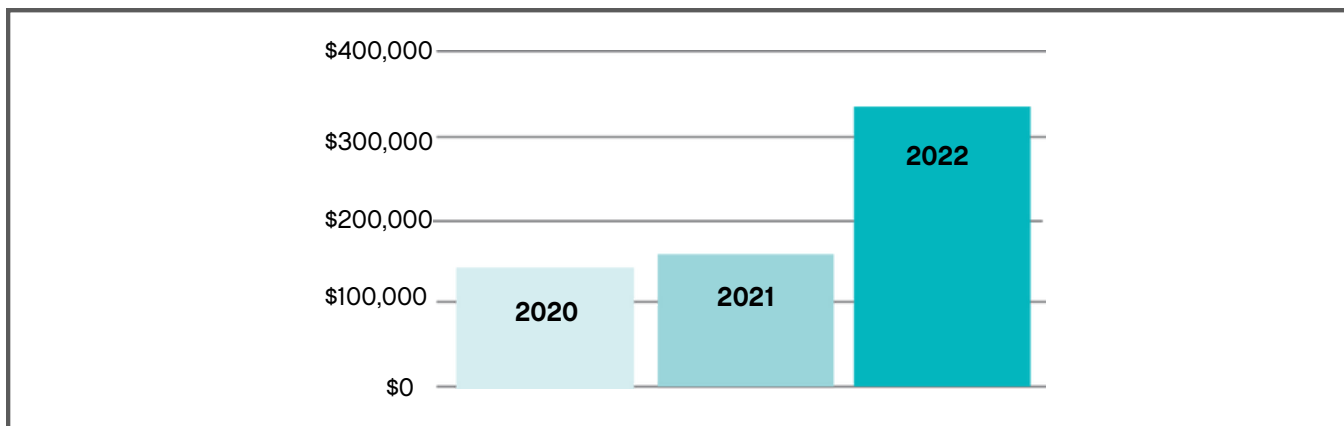
UK

The Amos Bursary
Inspiring Girls International
GAIN—Girls Are Investors
Ark UK Programmes
Founders4Schools



GRANT PARTNERSHIPS

Grant Award Snapshot:



SUMMARY

- The 100 Women in Finance Global Grants Program made significant progress in 2022. Grant recipients, number of people served, and minority representation all increased between 2021 and 2022.
- The initial survey collected information about the total number of program participants at each organization. Although we provide grants to organizations that predominantly serve women and girls, we do have some partners whose program participants are men. Future surveys will examine the breakdown between gender-specific programming participation at each organization.
- Number of grant recipients increased from 12 to 25 nonprofits for 2020 to 2022.
- Number of people served grew from 45,571 to 2,405,110, with nonprofit Educate Girls Globally serving 1 million participants.
- Countries represented increased from three (United States, Hong Kong, Cayman Islands) to six, including India, Canada, and Great Britain.
- Median percentage of minority representation rose from 65% to 68%.
- Median percentage of participants from Black communities increased from 21% to 23%, and it increased from 11% to 12.5% for Latin American communities.
- The largest age group served is high school students, at 29.9%, followed by undergraduates and middle school students at 22.4% each.

STORIES OF IMPACT

Investing in the Next Gen-100WF Impact

SINGAPORE



“The next generation is key in any effort aimed at increasing the representation of women in the finance industry. Girls and young women in universities, polytechnics and schools are the future. It is imperative that the ecosystem allows them to achieve their full potential. Building bridges between the classroom and workplace is a great way of doing that via mentorship, awareness and much more.”

—Damayanti Shahani, Chair, Impact Committee, 100WF Singapore/
Founder-Managing Director, Principium Consulting

The 100WF Impact Committee debuted in Singapore in 2020 in the middle of the pandemic. I was selected to be its first chair, which has been a pleasure and privilege.

I am happy to share that we have been a busy committee, COVID notwithstanding! We launched several initiatives across Singapore’s universities and polytechnics which were well-received by students, educators ,and the Finance industry.

Singapore has a thriving Finance industry that has made strides in increasing the representation of women, particularly at the entry and early career-levels. It was heartening to read from Deloitte Singapore’s recent report on this topic, that almost 45% of the next generation workforce in Singapore’s Finance industry in 2021 was female.¹

The Singapore Government’s efforts are noteworthy, too, particularly as it initiated a White Paper on Singapore Women’s Development presented in Parliament in March 2022, which among other things, looks at furthering equal opportunities for women in the workplace. These themes have resonated tremendously with our Impact initiatives which have centered on establishing 100 Women in Finance as a resource for universities and polytechnics in bringing role models to campuses (virtually and in-person), career preparedness, mentorship, and furthering awareness for girls and young women, in relation to Finance careers.

¹ "Advancing more women leaders in financial services: A Singapore perspective", Deloitte Singapore, 2022

We generated ideas, developed content and thought leadership, connected students to the Finance industry, conducted several thought leadership events, successfully initiated the Singapore GirlForce 100 Mentorship Program, had a feature in "Youthopia" (a National Youth Council digital portal for news and resources), among others.

These efforts have the potential of demystifying the finance industry for female students who might then look favorably at the interesting opportunities that a finance career presents. They could also help strengthen the pipeline of female talent looking to enter the industry with interest in progressing to senior leadership. To achieve these goals, it is key to have the presence of role models and mentors from the industry, in whom girls and young women can see themselves.

While most of our initiatives had a female audience, we also consciously participated in events that included boys and young men. For any efforts to be holistic, its needs to encompass future members of our industry regardless of gender, working together to support increased female leadership in Finance.

As 2023 approaches, we look forward to continuing to hone our investment skills....by inspiring next generation!

This is only the beginning. . . onwards and upwards!

STORIES OF IMPACT

100WF IMPACT HONG KONG

In Hong Kong, the Impact Committee is working diligently, conducting a JumpStart Day and localizing the content for Hong Kong and APAC. In the past two years, we have held three JumpStart Days both virtually and in person to feature different aspects of the financial services industry to college-aged young women and also connect them with seasoned industry practitioners as role models in speed mentorship.



Additionally, we localized our outreach programs to bring the students closer to the industry. In 2022, we rolled out a few JumpStart excursion programs for secondary school young women to bring them to the real workplace of the financial services industry.

As well as creating these experiences for the young women, we have organized the first ESG Hackathon challenge for university young women to further explore ESG research and investment. Female college students took on the challenges of ESG Research and Investment in a two-day ESG Hackathon. Teams of four received basic ESG training provided by S&P.

“The most valuable part of Jumpstart was listening to different stories of speakers from different fields. In addition, getting to ask questions to professionals was a meaningful experience.”

— Second year student- University of Hong Kong, JumpStart Day, September 2022

FUTURE OF FINANCE

Featured Student Members



ASTRID HU

University of Toronto, 2025
Home town: Vancouver, Canada
100 WF Program: JumpStart

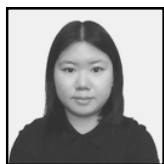
"I am often frustrated that there is inadequate information for young people who are interested in the financial industry, and that women are underrepresented at high levels in this field. However, 100 Women in Finance provided me with a valuable opportunity to network with industry professionals and gain business insights."



SAKSHI GUPTA

University: Carnegie Mellon University, '23
Hometown, Country: New Delhi, India
Programs: Networking Events; Fireside Chat

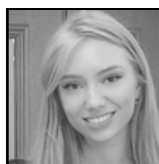
"I have recently joined 100 Women in Finance community, it gives me more exposure to both knowledge and opportunities in the Finance World. I get to know what are the latest developments, which helps me stay up to date and meet different people, which helps me know to form an unbiased opinion of what is going on."



KAREN TAM KA KI

Hang Seng University Hong Kong, 23
Home town: Hong Kong
100 WF Program: JumpStart FinTech

"I learned Hong Kong is a global FinTech hub distinguished by a diversified, hardy, and dynamic environment. Despite being a small city, it is one of the most fruitful places for FinTech start-ups to scale up quickly, and it outperforms its size. The Hong Kong FinTech industry defied the general tendency during the COVID-19 pandemic by continuing to expand, raise capital, and hire employees. 100 Women in Finance has provided me with access to the industry network in this critical time in my academic journey. I am grateful for the skills and connections I am building with my 100WF membership benefits."



SOPHIE BRETT

Queen Mary, University of London, '24
Hometown: London, UK
100WF Programs: JumpStart, LaunchMe, multiple online events, London Gala, internship with iConnections (from networking at the London Gala!)

"Not only has 100 Women in Finance helped me during the pandemic by continuing my curiosity for learning, it has helped me become a part of a much wider community. 100 Women in Finance has made the path clearer for me as a young student to understand that there is a way to get into predominantly male jobs, it has taught me that there is a welcoming community who want to help other women to reach their full potential and that is so heartwarming to me. From learning materials to networking and to even finding an internship from attending the London Gala I have become much more invested in growing and being a part of WF and learning and being guided by such influential and admirable women. Thank you WF for everything that has been done. The events that have taken place have brought together so many people and so many memories that would not have been possible if it were not for 100WF! Thank you again."



SAPPHIRE PROCTOR

Trinity College Dublin, 2023
Hometown: Waterford, Ireland
100WF Program: JumpStart online & London Allocator Perspective in person

"Joining 100WF has been one of the best decisions I've made this academic year. It helped me to gain confidence in applying to internships and allowed me to network with people I aspire to be."



HRH The Countess of Wessex

Global Ambassador

100WF Investing in the Next Generation

There are currently 1.1 billion young women under the age of 18 in the world, and I truly believe that this generation represents a monumental opportunity to create a better future for the world through their leadership.

As a steadfast champion of the issues of gender equality, I have worked over the years toward creating opportunities for girls and women to have their voices heard and their ambitions met. I have had the privilege to work with many organizations that are committed to advancing women's power and influence. I am especially proud of my work with 100 Women in Finance as their Global Ambassador for Investing in the Next Generation Initiative.

When we launched this initiative in February 2020, we envisioned a community working together to forge a smoother path to the finance industry where girls and young women from all walks of life can not only successfully enter the industry but flourish when they arrive.

In our work since that time we have achieved just that. Our many programs, solutions, and tools have enabled us to create a direct pipeline of talent into the industry.

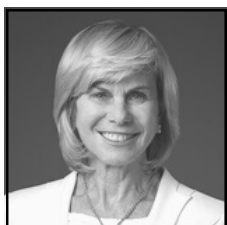
I would like to share my warmest congratulations to our global community of members, volunteers, and industry firms for their support. I look forward to working with the 100WF Impact team to continue to further our mission of welcoming more young women into the finance industry.

GLOBAL ASSOCIATION BOARD MEMBERS



Diana Cantor
100WF Global Chair

Partner,
Alternative Investment
Management, LLC



Elaine Crocker
100WF Vice Chair

President,
Moore Capital Management

Comprised of professional women and men who have distinguished themselves in our industry, our Board of Directors guides member and associate programs, oversees the activities of our committees, and directs focus for our strategic growth. As our industry and membership evolve, our board also is broadening and deepening its representation, leadership, and execution capabilities.



Dagmar Baeuerle
Managing Director, Head
of Platform Sales APAC &
MENAT, HSBC



Rupal Bhansali
CIO & Portfolio Manager,
International &
Global Equities, Ariel
Investments



Christina Bodden
Partner,
The Maples Group



Carole K. Crawford, CFA
100WF Treasurer
Managing Director,
Americas, CFA Institute



Jennifer Dunn
Partner,
Schulte Roth & Zabel



Sarah Dyer Dana
100WF Co-Founder



**Dr. Ulrike Hoffmann-
Burchardi**
Managing Director & Senior
Portfolio Manager, Tudor
Investment Corporation



Wayne Lee
Managing Director and
Head, Europe & Asia
Pacific Region, CIBC



Michelle Morris
Executive Director,
Morgan Stanley



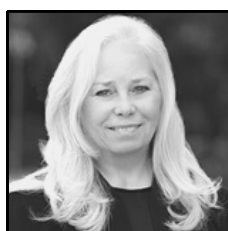
Barbara Novick
Vice Chairman,
BlackRock



Archana Parekh
Portfolio Manager,
Millennium Capital
Management



Lisa Petrelli
Managing Director, Country
Head, Canada and Head of
Global Markets, Canada, UBS



Judith Posnikoff
100WF Secretary
Managing Director, Martlet
Asset Management, LLC



Ulrika Robertsson
COO & Co-Founder,
Impactus Partners



Armando Senra
Head of US, Canada and
Latin America iShares,
BlackRock

THANKS

“From the very beginning of 100 Women in Finance, now 20 years ago, we recognized that women in our industry wanted to find a way to give back – to their communities and also to the next generation of women coming into the industry. It’s so fantastic to see our industry members working so diligently to inspire, equip and mentor over 3,000 Student members from different backgrounds and parts of the world. Their efforts will change our industry – and the world.”

Amanda Pullinger
CEO, 100 Women in Finance

“I feel tremendous pride in how far we've come and how much we've achieved since launching Investing in The Next Generation initiative. While attending many of our events and participating in our programs, I have personally seen how young women are impacted by our programs and shift their career plans to pursue careers in the finance industry. Our incredibly talented Impact team, together with our volunteers worldwide, make this work possible. I am grateful for their contribution.”

Christina Bodden
Partner, Maples Group,
Chair, 100WF Global Impact Committee