

Diversity Insights

April 2020

This is Convergence's 2nd edition of "Diversity Insights of the Month." Our goal is to provide timely and consistent information on gender diversity trends evolving in the asset management industry. Become a member of our "diversity community" by emailing us at diversity@convergenceinc.com, and we will send you regular research, which includes a directory containing the names of new women taking leadership roles in the industry. This is a great tool for networking and analyzing trends. Covid-19 is likely to change the way we do business. Convergence Talent Management stands ready to help our clients and partners through these challenging times, and we wish you, your family and colleagues' peace and safety.

Women C-Suiters: The percent of women holding C-suite positions is 18.3%, up .5% over February 2020.

Hiring Trends: 1,083 position changes were identified, of which 489 were newly added. Women filled 121, or 25% of the newly added positions and 159, or 27%, filled the 594 positions that changed hands, a combined increase of 6% of women hired over February 2020. Women replaced men more often than men replaced women, with a NET INCREASE of 35 positions.

Position Trends: The CCO position accounted for 47% of women hired and 20% assumed the CFO role.

Firm Size by AUM: There are more women in C-Suite positions in firms with less than \$5bn in assets

Years in Business: Emerging firms continue to have more women CEO and COO positions and this month emerging firms surpassed established firms in the number of women CFO positions. Historically women have been moving into the CCO position, and it continues to grow, but we are encouraged to see that the trend is also happening in the CFO position.

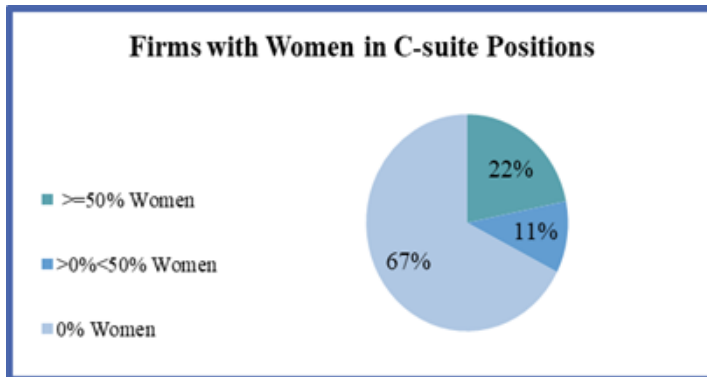
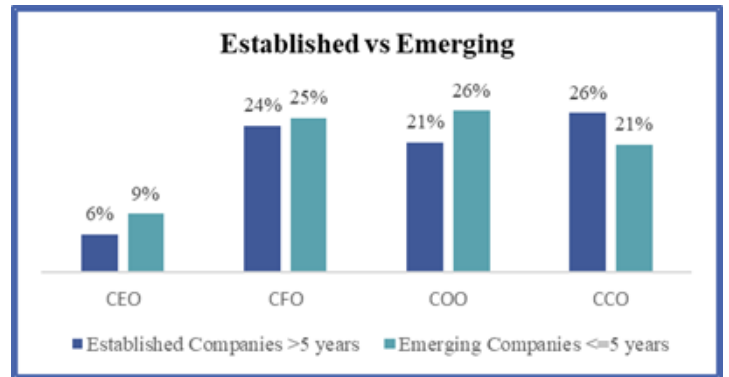
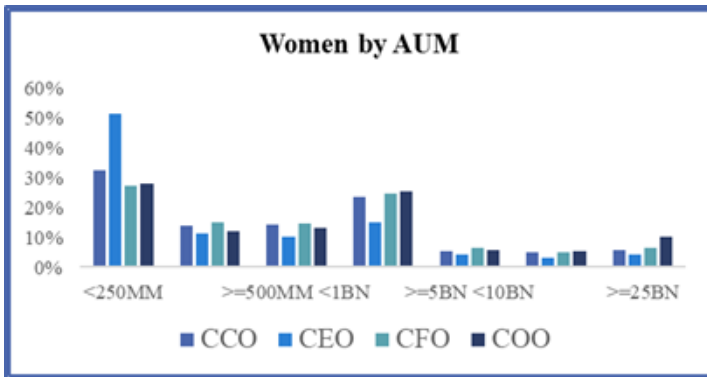
The Convergence Database includes 4,000 data points on each Adviser/Manager updated daily, including:

- 37,000+ SEC and State Investment Advisers
- 183,000+ private and public funds, (HF/PE/VC/RE/SAF/LQ/ OTHER and MF)
- 6,000 + Service Providers
- 100,000+ C-Suite Executives Contact Information
- 30 + Primary Investment
- Strategies all stratified by RAUM size bands

Our data is used by Advisers, Asset Owners, Service Providers, and Governmental agencies



Eileen's Annual View: *There has been an increase in the number of women hired into C-suite positions and the number of companies with more women representation has increased by 1%. This marks a positive trend of Gender Diversity. Clearly, women are ready for these roles, so what factors can keep this trend moving in the right direction?*



Hiring Trends	New Positions			Replacement Positions			Grand Total
	M	W	Total	M	W	Total	
Number	368	121	489	435	159	594	1083
Percentage	75%	25%	45%	73%	27%	55%	100%
Replacement Positions			CEO	CFO	COO	CCO	Total
Men Replacing Women			9	12	3	49	73
Women Replacing Men			10	17	8	73	108
Net Charge for Women			1	5	5	24	35



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