Diversity Insights

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We are happy to present Convergence's 9th edition of Diversity Insights. The SEC's Asset Management Advisory Committee (AMAC) y kdmegt'ci ckp on December 1rst to discuss various issues, including diversity. The SEC recently announced the appointment of Ms. Renee LaRoche-Morris, Chief Operating Officer, BNY Mellon Investment Management, as a new member of the Committee, bringing the number of women to 6 of 22. The insights derived from these meetings and Convergence's ongoing monitoring of diversity trends will help us all keep this important issue front and center.

Gkggp)u'Xkgy u< The big event this past month was the 2020 Global Fund Women Week sponsored by 100 Women in Finance and JP Morgan. This event was an opportunity for Women Fund managers and institutional investors and allocators to form strong connections. There is interest in the industry to commit capital to diverse fund managers - these meetings will bear fruit in the not to distant future. The event also included sessions to discuss broader issues on diversity such as using KPIs to increase diversity in investment portfolios and reviewing selection processes that may unintentionally introduce bias. Getting women into more senior positions was encouraged and suggestions were made that women need to put themselves out there in the job market more - "present unique aspects of your skill-set that will add value in a new way." Several organizations were recognized for encouraging women to enter the fiance world. Kudos to Women in Fiance, Girls that Invest, Portfolios with a Purpose and many more that are opening doors for women.

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Distribution of Firms with Women in C-suite Positions

(Bar chart — categories: >=50%, >0%<50%, 0%; series: Overall, Emerging, Established. Y-axis 0%–80%.)
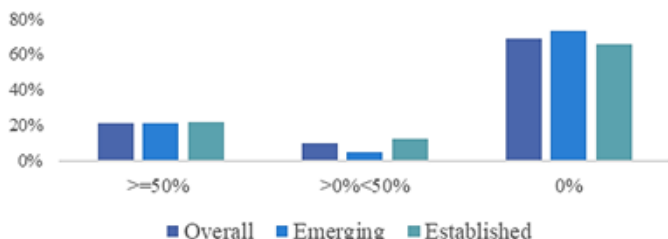
Hiring Trends by Fund Type

(Bar chart — fund types: VC, SUB, RE, PE, OTHER, MF, HF; series: Men, Women. X-axis 0%–50%.)

Women in the C-Suite By Advisers with Institutional Investors

(Bar chart — July '20 / Oct '20)

Position	July '20	Oct '20
CEO	5.47%	5.16%
CFO	20.60%	21.00%
COO	18.67%	18.60%
CCO	25.28%	24.67%

Hiring Trends	New Positions			Replacement Positions			Grand Total
	M	W	Total	M	W	Total	Total
Number	110	24	134	38	13	51	185
Percentage	82%	18%	67%	75%	25%	33%	100%

Replacement Positions	CEO	CFO	COO	CCO	Total
Men Replacing Women	2	1	0	7	10
Women Replacing Men	1	1	0	7	9
Net Change for Women	-1	0	0	0	-1

The Convergence Database includes 4,000 data points on each Adviser/Manager updated daily, including:
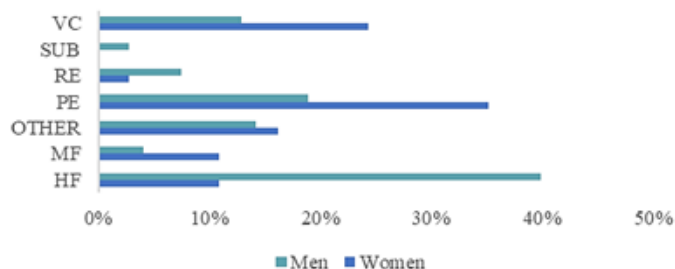
- 38,000+ SEC and State Advisers
- 183,000+ private-public funds
- 6,000 + Service Providers
- 100,000+ C-Suite Executives
- 30 + Investment Strategies

Our data is enriched each day into meaningful intelligence that is used by Advisers, Investors, Service Providers and Governmental agencies. Convergence "insights" are used to support key business decisions they make to improve their top and bottom line and identify risks and threats to their business.

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Convergence Talent Management
Eileen J. Cleary, PhD, MBA, ACC
ecleary@convergenceinc.com
908-672-3011
www.convergenceinc.com