

Asset managers support push for more women

New partners join campaign to build more diverse investment teams

SYDNEY, Monday 29 July 2019: Diversity initiative [Future IM/Pact](#) continues to build support across Australia's investment management sector, signing three major investment management firms to its growing partner community.

Launched one year ago, Future IM/Pact aims to attract more diverse talent into the investment teams of super funds and fund managers, with an initial focus on appealing to women at university. The project was launched following 2016 research that found women comprise just 24% of Australia's investment professionals.

Vinva Investment Management, Schroders and Cooper Investments are the latest fund managers to join the campaign aimed. They join a collective of 14 super funds, fund managers and industry participants who are working together to build a passion for investing among young women.

Morry Waked, Vinva's Executive Chairman and Managing Director, said the firm recognised the importance of attracting more women into the investment management industry, and that it requires a long-term commitment at the grass-roots level.

"We want to try and help more women pursue a career in finance. To be effective and sustainable, this requires us to start working with young women while they are at university.

"Partnering with Future IM/Pact extends, and complements, the existing programs we already have in place supporting young women at the undergraduate level. While we have a very stable and diverse team, we recognise that as an industry we need to do more to help attract and retain talented women. We will do whatever we can, internally and externally, to help make this happen over time," he said.

Chris Durack, chief executive of Schroders, said building a diverse talent pipeline for the investments team needed an industry wide solution to complement what individual firms can do alone.

"We're thrilled to be working alongside our clients to create pathways for diverse talent into our industry," he said.

For Steve Schubert, chief executive of Cooper Investors, Future IM/Pact provides a meaningful opportunity for the fund to engage with the next generation of investors.

"We believe the best investors display the traits of humility and empathy. As these traits are often core strengths of women, we are frustrated so few women seek out this career path. We're looking forward to having an active role in shifting perceptions and educating more women about the impact they can have on the world as an investor," he said.

Campaign achieving strong engagement with young women

Future IM/Pact founder Yolanda Beattie said new partners bring funding and scale to grow the campaign, and work experience and employment opportunities to the tens of thousands of students who are engaging with content. The initiative this month released a report on the campaign's performance in the first half of 2019 [see attached].

"Our active social media presence, on-campus events and industry roundtables are starting to have traction. Our engagement rates on LinkedIn are four times the company average, our subscription base has grown 200% and our Facebook content has reached more than 180,000 women at universities across Australia.

"While it's still early days, the feedback we're getting from the aspiring women we meet tells me we can solve this problem – at least at the entry level – in the next five to 10 years if we maintain momentum," she said.

Beattie said the strong engagement and established relationships with various universities' societies and faculties bodes well for Future IM/Pact's upcoming initiative in October – a student investment competition being held in Sydney and Melbourne, where gender balanced teams solve an investment challenge and compete to win a paid internship with a Future IM/Pact partner.

As well as encouraging women to participate and challenge their investment skills, the competition will connect Future IM/Pact partners with a pipeline of much needed female talent who have demonstrated an interest in and understanding of the investment process.

In 2020, Beattie will be ramping up the reach even further with a virtual intern program and group mentoring sessions.

"None of this is possible without the incredible contribution of our partners. These are exceptional organisations who are not only providing much needed funds but also employment opportunities, role models and insights," Ms Beattie said.

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About Future IM/Pact

[Future IM/Pact](#) is an industry initiative aimed at attracting more diverse talent into the investment teams of fund managers, super funds and industry participants. The project was launched in July 2018 with founding partners Mercer, AustralianSuper, HESTA, QIC, Cbus Super, NAB Asset Management, Pandal, Magellan and Wavestone. Since then, Nikko Asset Management, Fidelity International, Yarra Capital Management, Challenger Limited, Macquarie Securities, Vinva Investment Management, Schrodgers and Cooper Investments have joined the project. More information can be found at www.future-impact.com.au

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