



Strategic perspectives: Diversity

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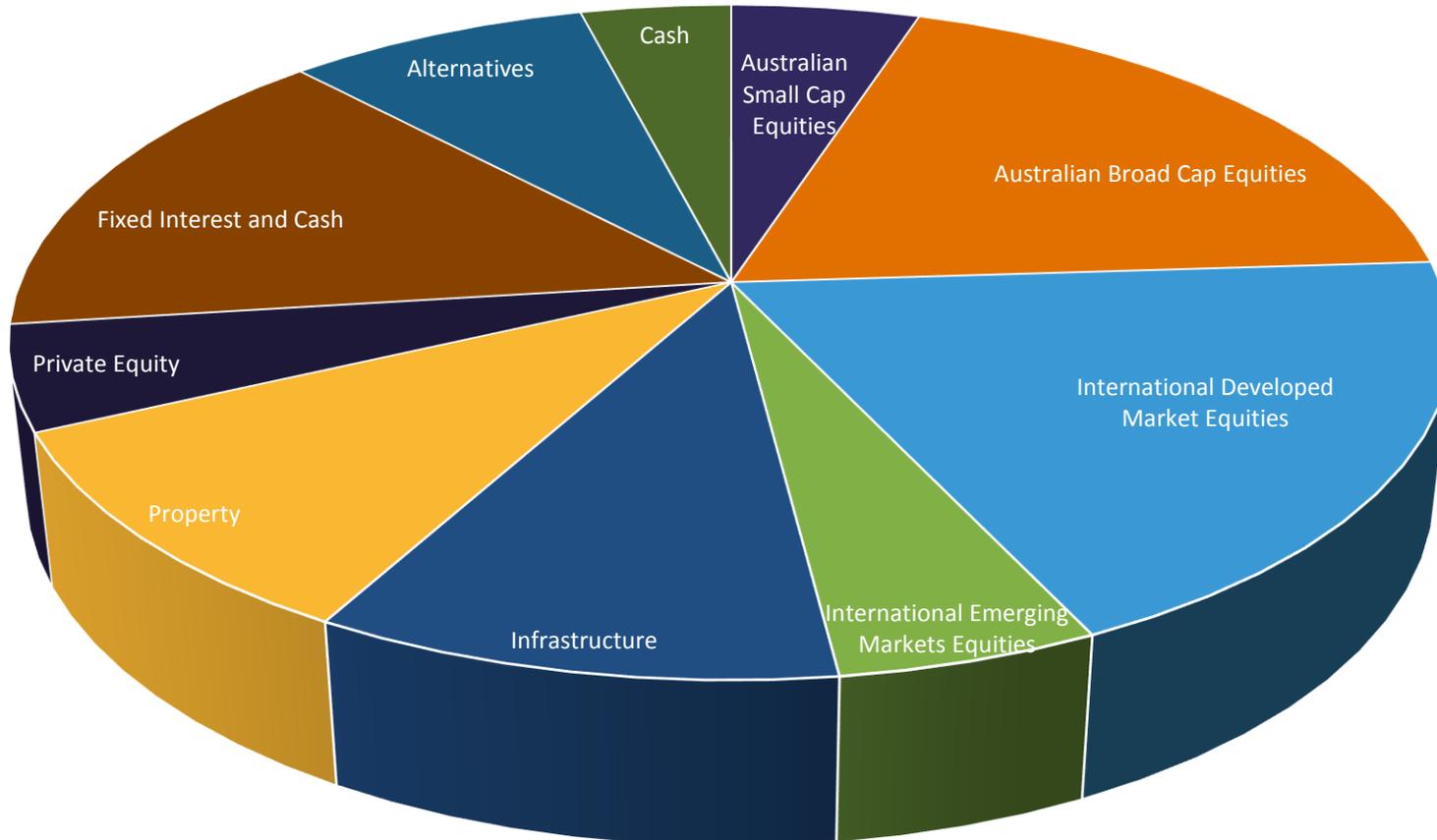
Chair:

- *William Leong, Principal Consultant, Frontier Advisors*

Presenters:

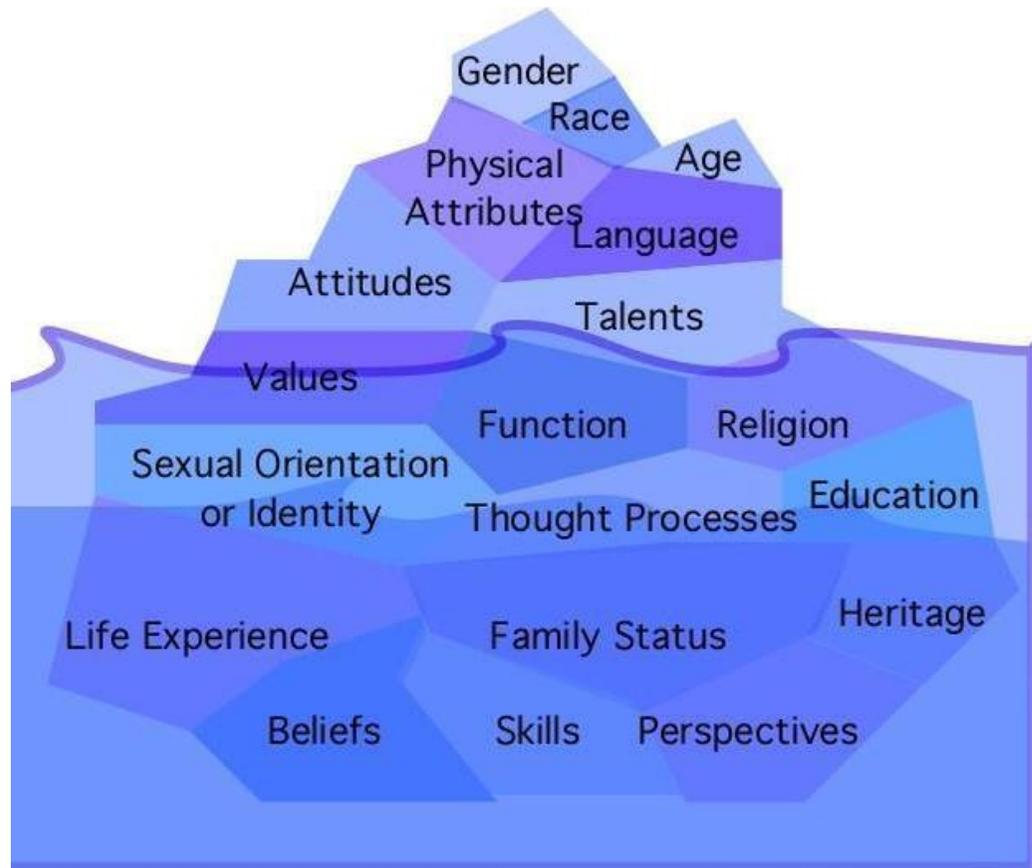
- *Natasha Kronouer, Senior Consultant, Frontier Advisors*
- *Sonya Sawtell-Rickson, Chief Investment Officer, HESTA*

What is diversity? Finance diversification



What is diversity? Human diversity

Diversity means all the ways we are different. It includes the visible differences and the differences that may be below the surface

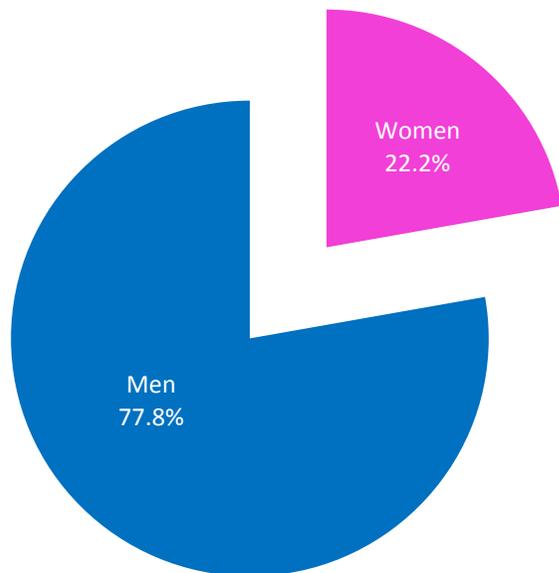


Frontier's research

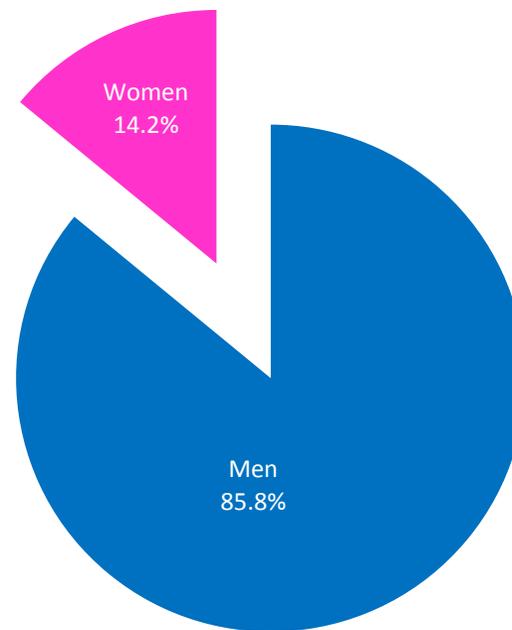
- Questionnaire to over 100 equity managers (Australian and global) requesting information about their investment teams
 - 44 responses from international equity managers
 - 40 responses from Australian equity managers
- The focus was on the gender diversity of equity teams working in the investment landscape

Australian and global equity representation

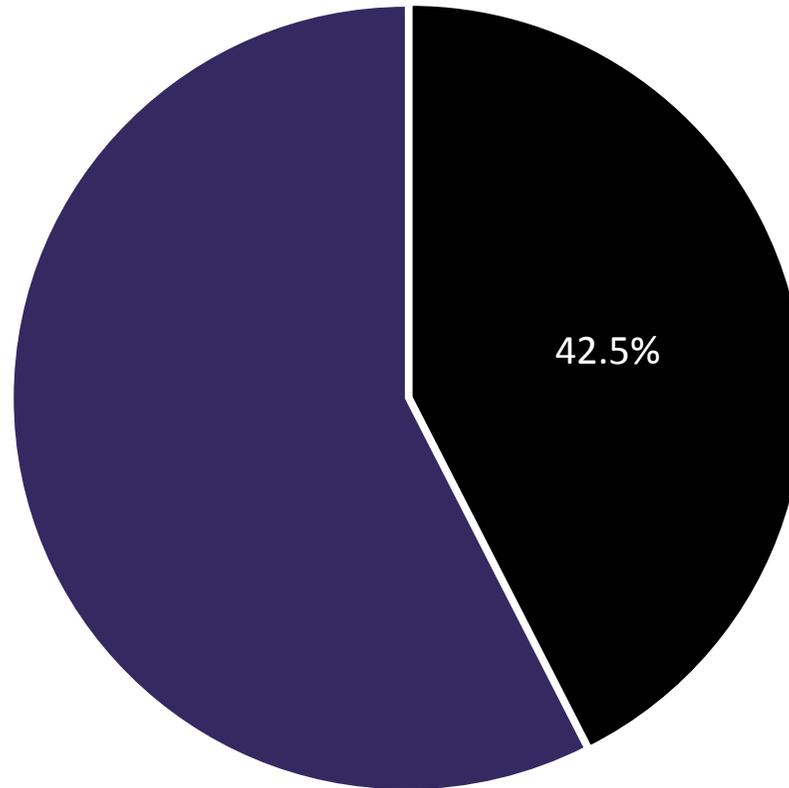
Global



Australia

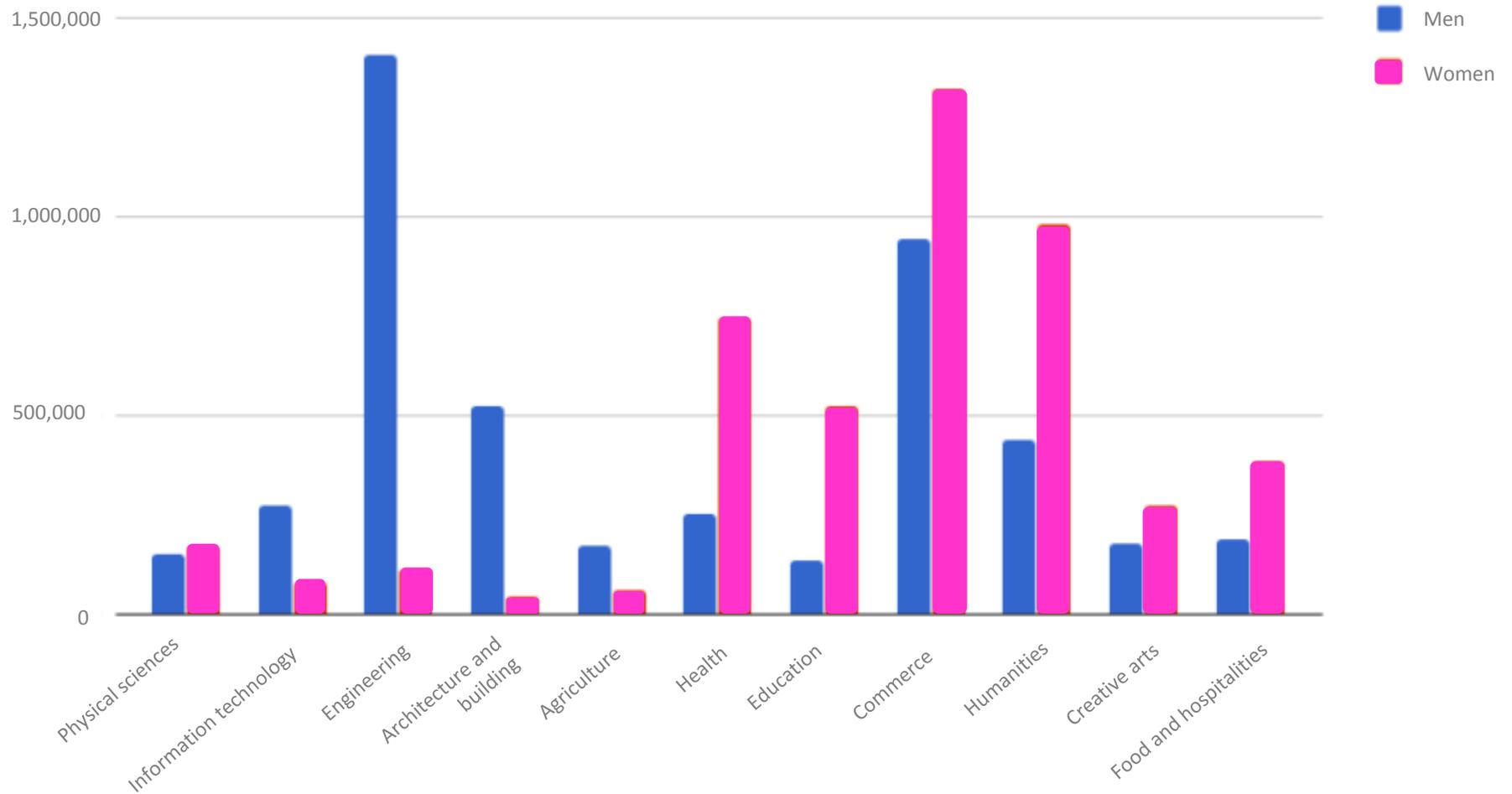


Australian equity managers with zero women

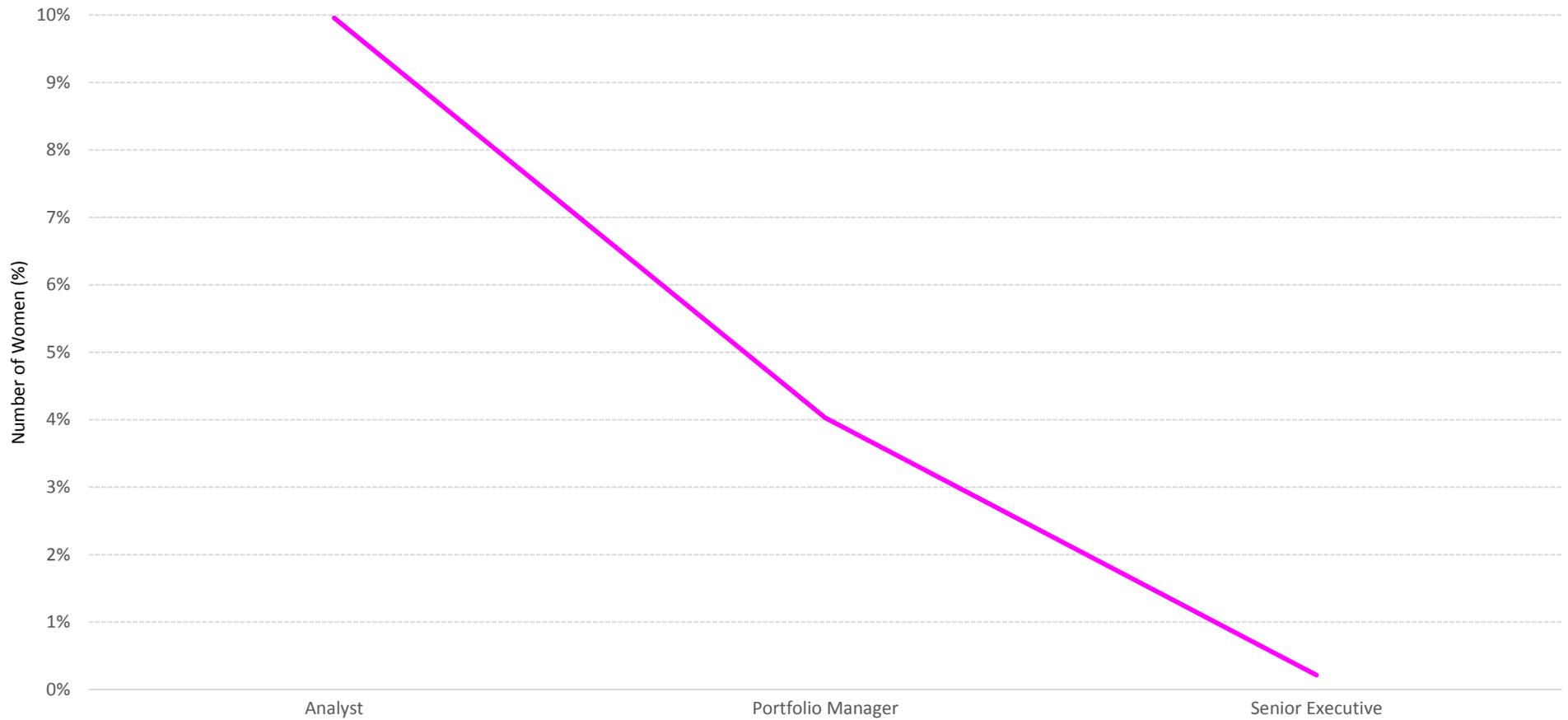


■ Managers with zero women

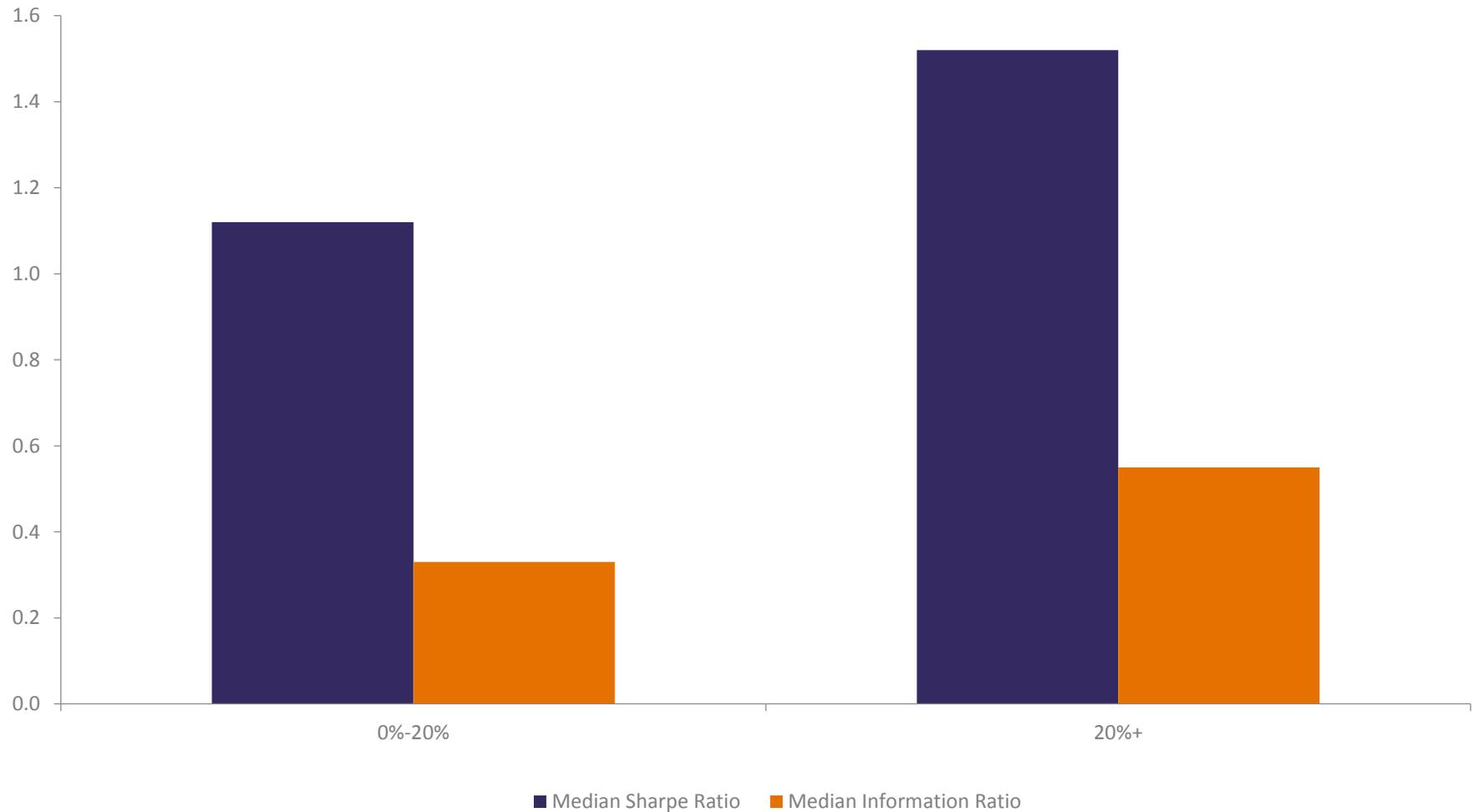
Undergraduate study in Australia



Representation of women



Five year risk adjusted returns



Conclusion

- Women are underrepresented in the finance profession, both in Australia and around the globe
- There is a positive link between the investment teams with greater gender diversity and better risk adjusted returns
- Ultimately, gender diversity is a means of mitigating risk – the risk of groupthink