



KvinnoKapital

Annual Report

June 30, 2020

Management Report 2020

The first financial year of KvinnoKapital has turned into a year to remember.

After the network officially became a non-profit organization in September 2019, the board, charged with energy and enthusiasm, entered the summer with a well structured agenda of interesting events for the upcoming months as a long list of asset managers and financial organizations were ready to support KvinnoKapital with various events on a variety of different topics.

We kicked off the season in September with a lunch seminar supported by T. Rowe Price. The topic was "The Intersectional Nature of Diversity" where a panel of distinguished women discussed the need to incorporate diversity in the organization. Key point of the discussion was that diversity is not limited to gender but also extends to ethnicity, age and disability. The panel discussed the topics from many angles followed by interesting questions from the audience.

The month of September also gathered the network for one of our very popular afterwork events. We were joined for the occasion by Leda Braga from the Swiss-based hedge fund Systematica. Leda, whom is one of the most inspiring women in the hedge fund world, shared insights to her career in hedge funds as a woman and as a mother. It was an honour to have her as KvinnoKapital's guest and we all appreciated her transparency, simplicity and intelligence.

Shortly after, it was time for a second afterwork with Kathryn Kaminski, chief research strategist and portfolio manager at the Boston based systematic hedge fund Alpha Simplex Group. Kathryn shared what she enjoys most in her current role and her experience as a woman working in a male-dominated field. One of Kathryn's memorable comments of the evening that we like to mention: "we will only have true diversity and balance when as a woman you can be average and still have your seat at the table". The afterwork was kindly supported by Natixis.

Autumn reached its peak with our first Gala Dinner on October 23rd at the beautiful venue of Sjöfarthuset in Gamla Stan. What an evening! No seat was left empty. The board was joined by 50 lovely women from across the financial industry. The gala dinner was made possible by our donors SSgA, American Century, Storebrand, LGT and Schroders. A special guest of honour joined us as well: the "Fearless Girl" from SSgA who made it all the way to Stockholm for the evening. It was a special evening with excellent food, great networking, interesting as well as inspiring speeches. When the lights of the gala dinner switched off, impressions, memories and the intensity of the event stayed with us for a long time and the board of KvinnoKapital immediately started planning the next gala event.

One of KvinnoKapitals' priorities this year has been to develop the job search function on the web site and to build closer relationships with selected Executive Search Companies to support members of the network searching for new roles. As a result of a joint lunch with some of the leading firms in August, two separate events were organised for Kvinnokapitals' members.

On 5 December, Executive search expert Spencer Stuart, together with KvinnoKapital organised a much-appreciated round table discussion over lunch on the topic: “Leading a Successful Business Career – How Hard can it be?” In addition to wise advice on how to reach senior level executive and board positions, the wider question of increased gender equality in leading positions was discussed, with valuable inputs from the two guest speakers Tove Bångstad, Head of the Nordic region for Amundi and Sarah McPhee, board professional and founder of Clusjion, a company that aims to promote inclusive company culture.

After a well-deserved Christmas break, on 30 January a second career event was organised by Talents of Sweden sharing their insights on future trends over a breakfast in their offices under the heading “Trend Spotting Breakfast – What does your future workplace look like?” The presentation was particularly suited to members in the early phase of their career, covering digitalisation, gig economy and new skills that will be required in the industry going forward.

In mid-February the western-world scenario changed abruptly with Covid19 pandemic making its way into Europe from Asia, first via Italy and then quickly taking on the rest of Europe. We were all cast into a world of uncertainty as sectors including transport, tourism, accommodation and food, art and recreation came to a complete stop. Stockmarkets reacted immediately with unprecedented volatility, entering a deep, fast correction. The world suddenly found itself in a triple crisis: a health crisis, a financial crisis and a social crisis as countries were entering lock-downs one after the other.

The International Womens’ Day was at that point just around the corner. KvinnoKapital traditionally celebrates the day by inviting Barbara Stewart, one of the world’s leading researchers specializing in women and finance to speak in Stockholm. Despite the circumstances, Barbara determinedly made it to Stockholm, and we decided to run the event on March 9th as planned. We were hosted by Storebrand for the occasion and we were delighted that almost 50 women were able to join the event despite the situation. Nonetheless, we carefully applied social distancing throughout the event. Barbara presented her latest findings from The Rich Thinking Research paper: “Top Tips for business Success” followed by a panel discussion together with Sandra di Rocco, Dean of the Faculty of Science and Director of the Department of Mathematics at KTH, Royal Institute of Technology.

As Covid19 swept into Europe our agenda for the spring and summer was put on hold, just as the lives of millions of people around the globe did. No one had experienced anything like this before: working remotely, maintaining social distancing, balancing family life with the challenges of the virus, staying healthy was (and still is) the main focus for all of us since March.

We are still unaware of how the pandemic will develop in the coming months. The situation in both North and South America is unfortunately still out of control and the corona cases in Europe are starting to increase again following the summer months.

The board has been meeting regularly and our aim is to resume activities as soon as feasible, keeping in mind that the safety of our members goes first. We hope to all be able to gather, meet, chat and network again soon but not until it will be safe for all of us.

Meanwhile, exceptional times can also spark new ideas and we are very pleased to note that many of the smaller networking lunch groups that were formed in April have met online in the form of digital lunches and breakfast meetings to keep in touch.

At the time of the Constituting Annual Meeting, which took place on September 11, 2019, the network counted 171 members. As of the end of June, 30, 2020, the network had gained 46 members for a total of 217.

In the autumn, KvinnoKapital received donations from six organisations who attended the first Annual Gala Dinner. The total income for the year amounted to SEK 102,500 and supported the costs of the Gala Dinner, as well as other smaller events, and, to a lesser extent, website-related and bank-related costs. The net income for the year is SEK 10,271 and the board proposes that this amount be kept to fund various costs related to events and website maintenance in the year ahead.

We look forward to an innovative and inspiring new year!

Claudia Stanghellini

Chairwoman

KvinnoKapital

2020 Annual Accounts

Income Statement

June 30, 2020
SEK

Donations	102,500
Total income	102,500
Total costs	(92,229)
Net income	10,271

Balance Sheet

June 30, 2020
SEK

Cash (bank account)	12,019
Total Assets	12,019
Short-term liabilities	1,748
Equity	10,271
Total Equities & Liabilities	12,019