

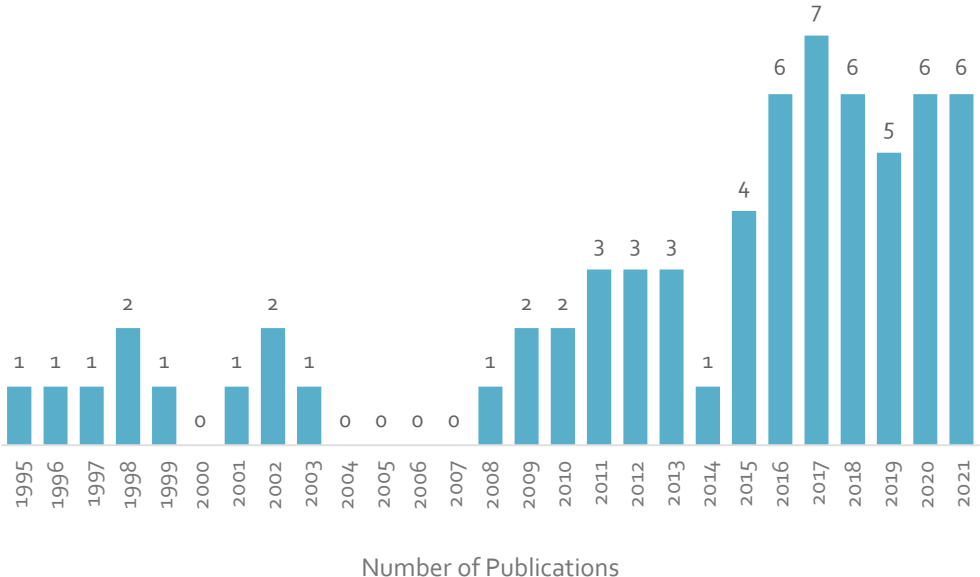
DIVERSITY AND INVESTMENT PERFORMANCE

A Summary of the Research

Theresa Hamacher

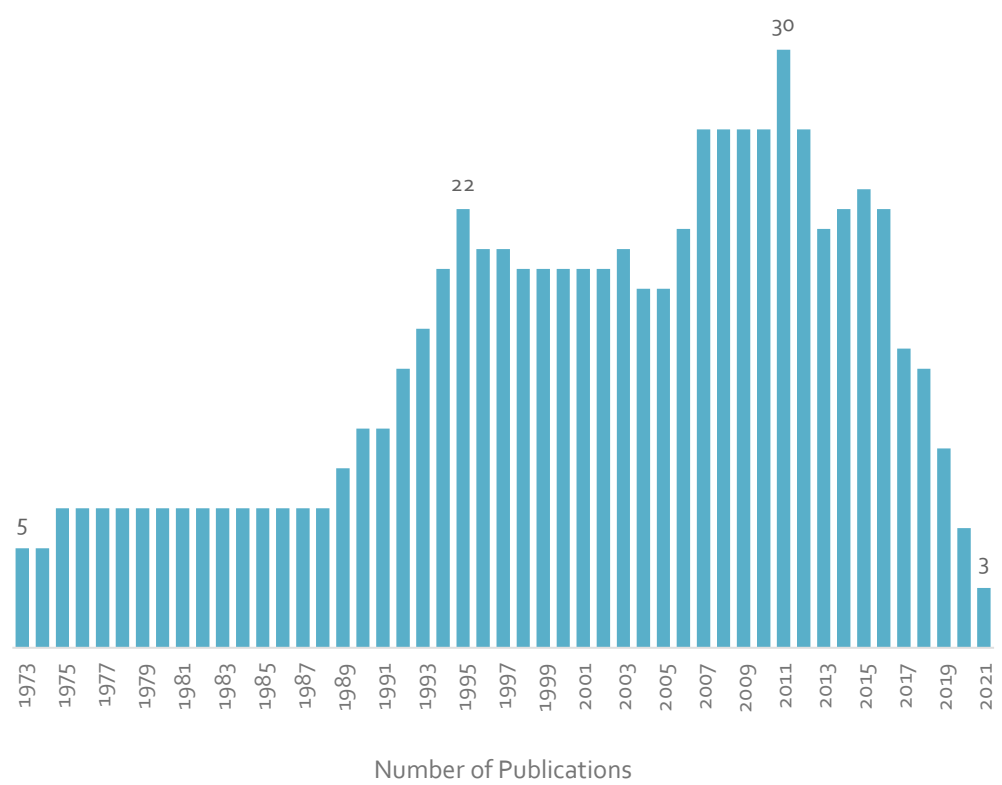
December 2021

STUDIES / PUBLICATION DATE

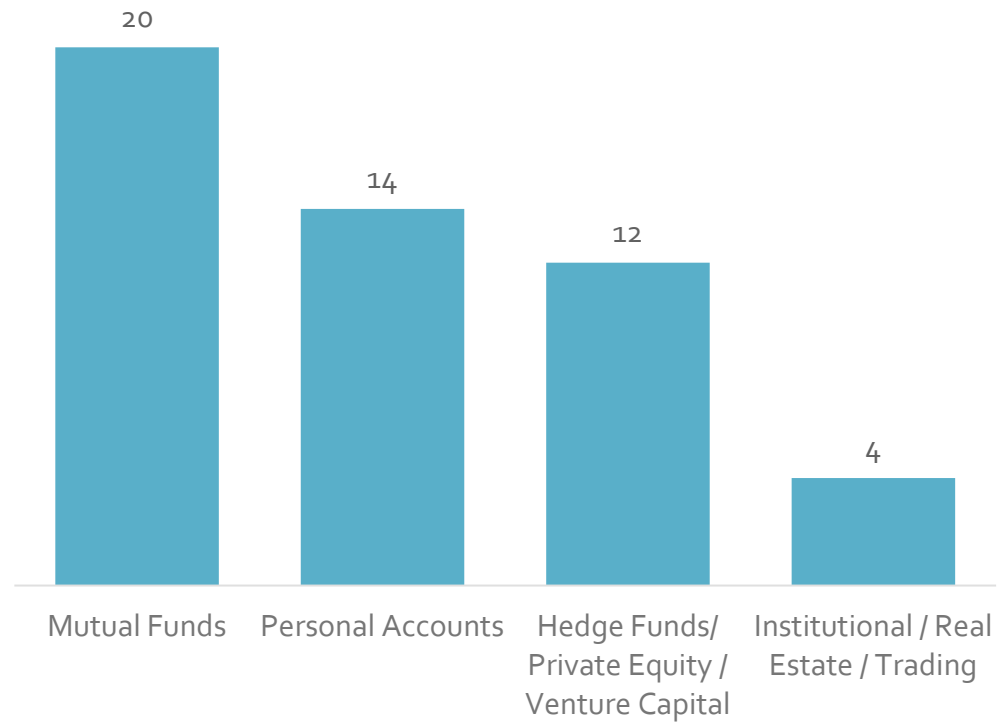


STUDIES / DATA

Data Included in Analysis

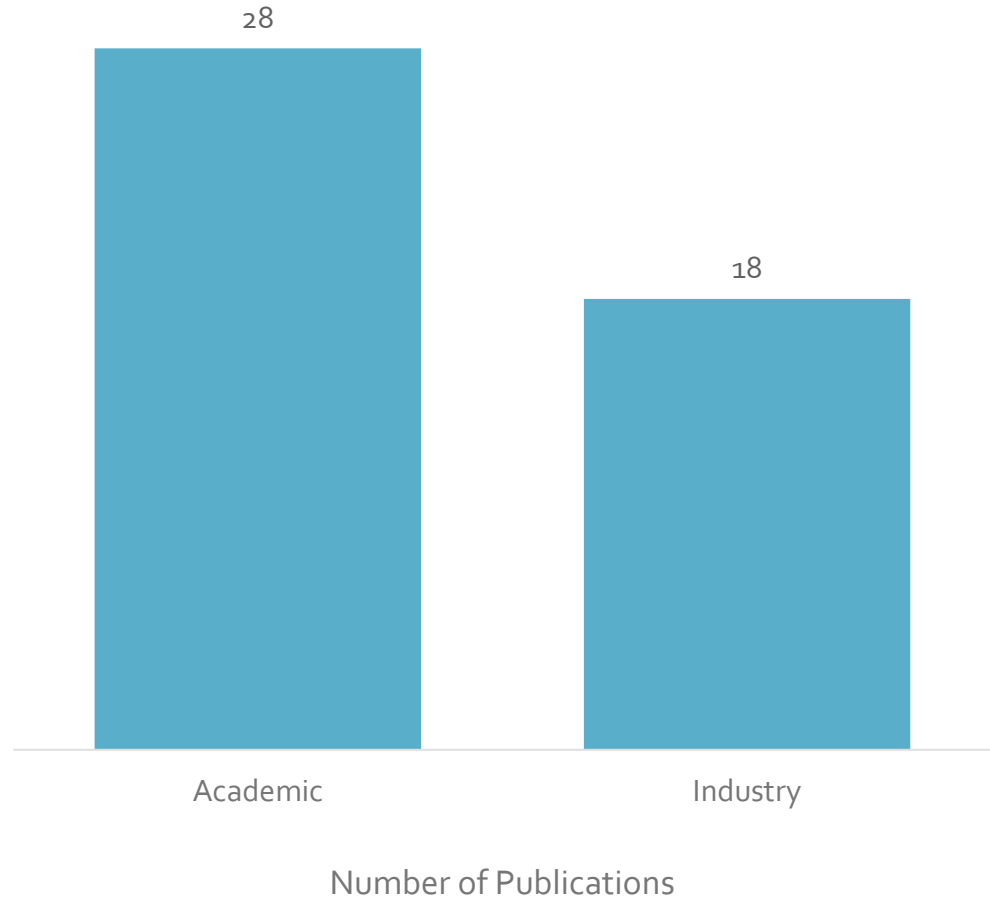


STUDIES / INVESTOR SEGMENT

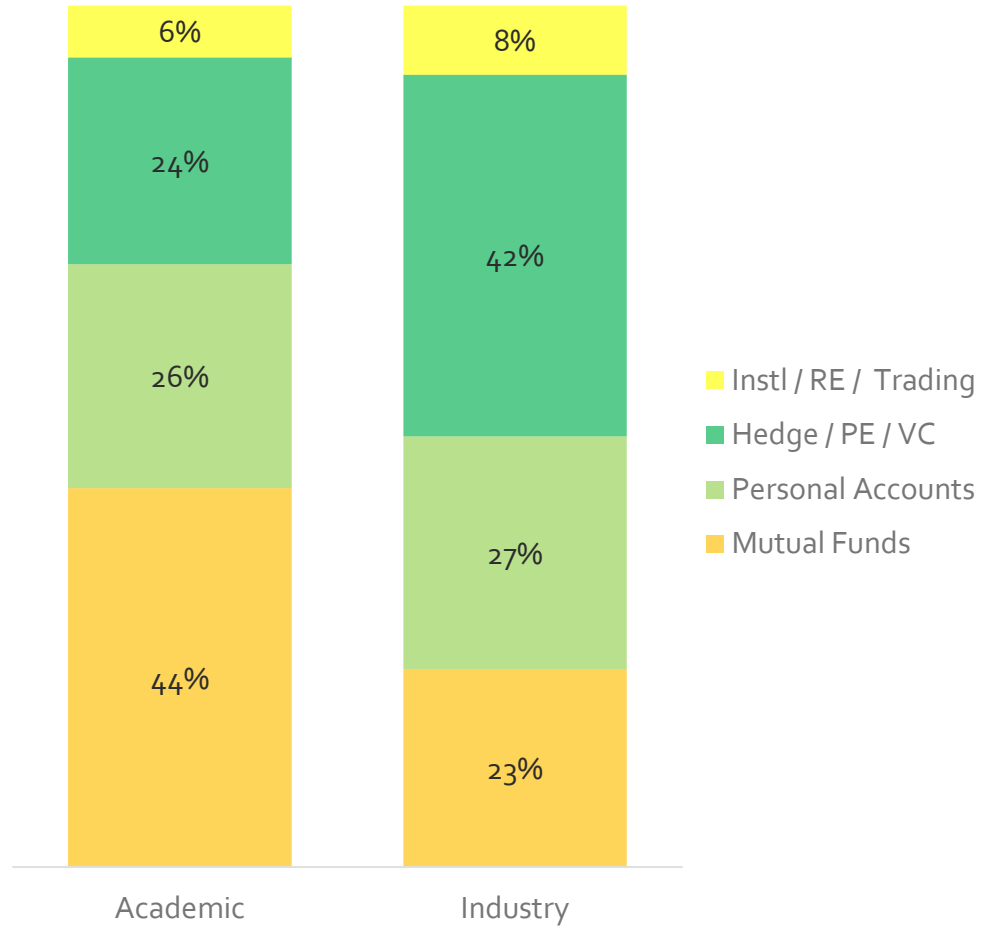


Number of Publications

STUDIES /
AUTHOR
TYPE



STUDIES / INVESTOR SEGMENT BY AUTHOR TYPE

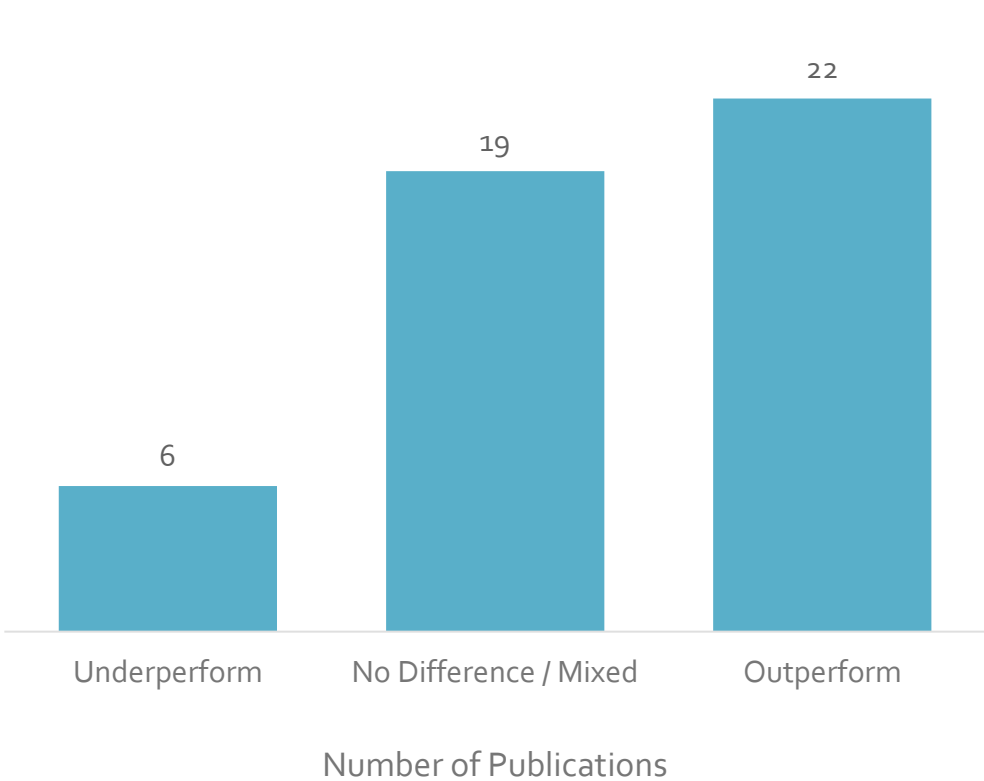


STUDIES / FOCUS



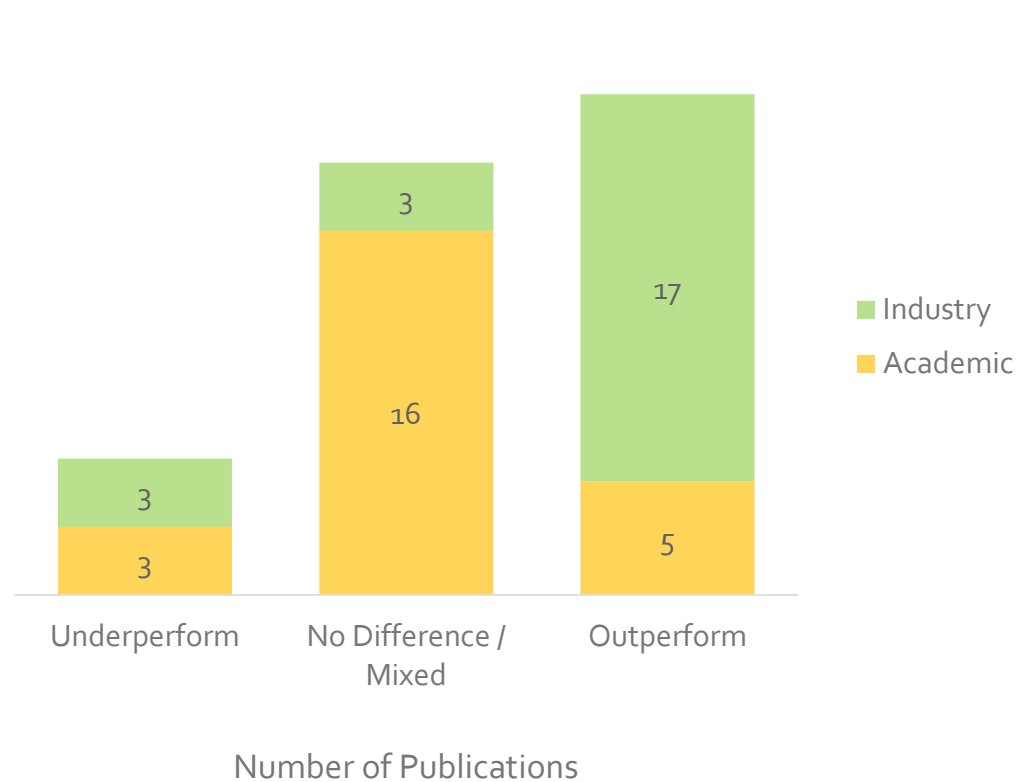
RESULTS / RETURNS

Relative Performance of Diverse Managers



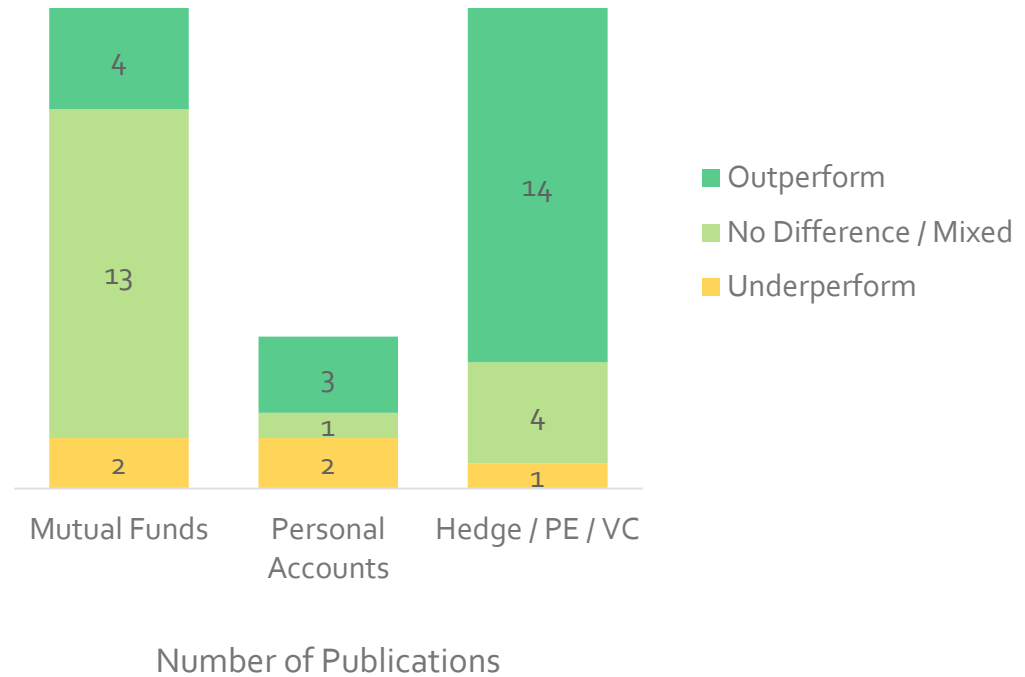
RESULTS / RETURNS BY AUTHOR

Relative Performance of Diverse Managers



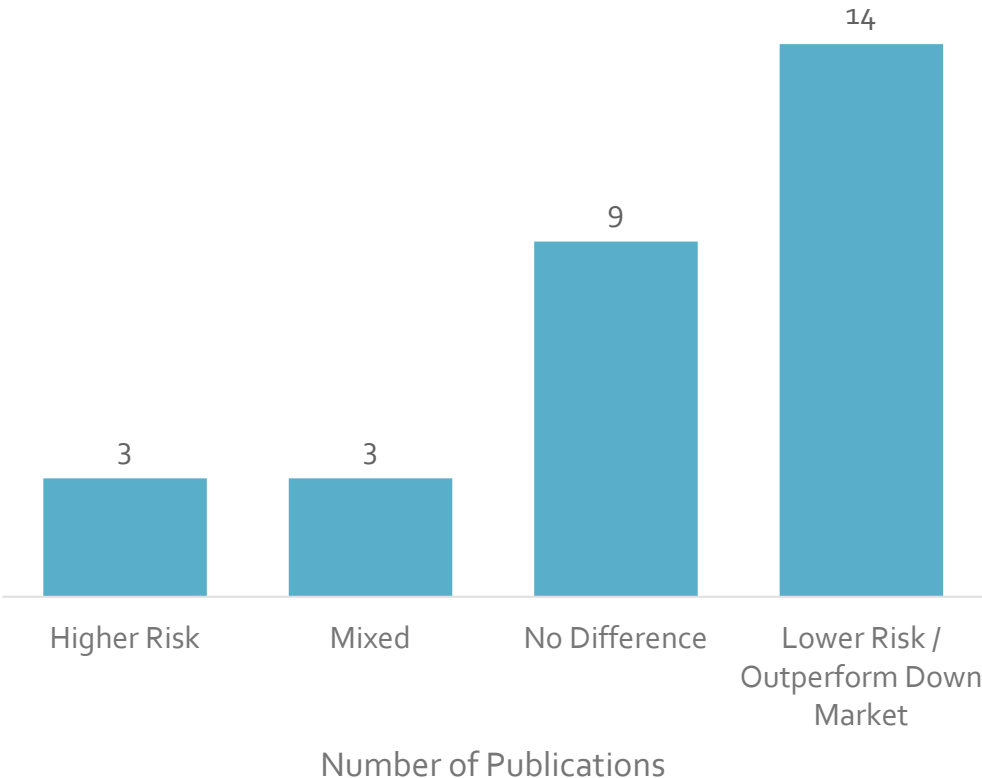
RESULTS / INVESTOR BY RETURNS

Relative Performance of Diverse Managers



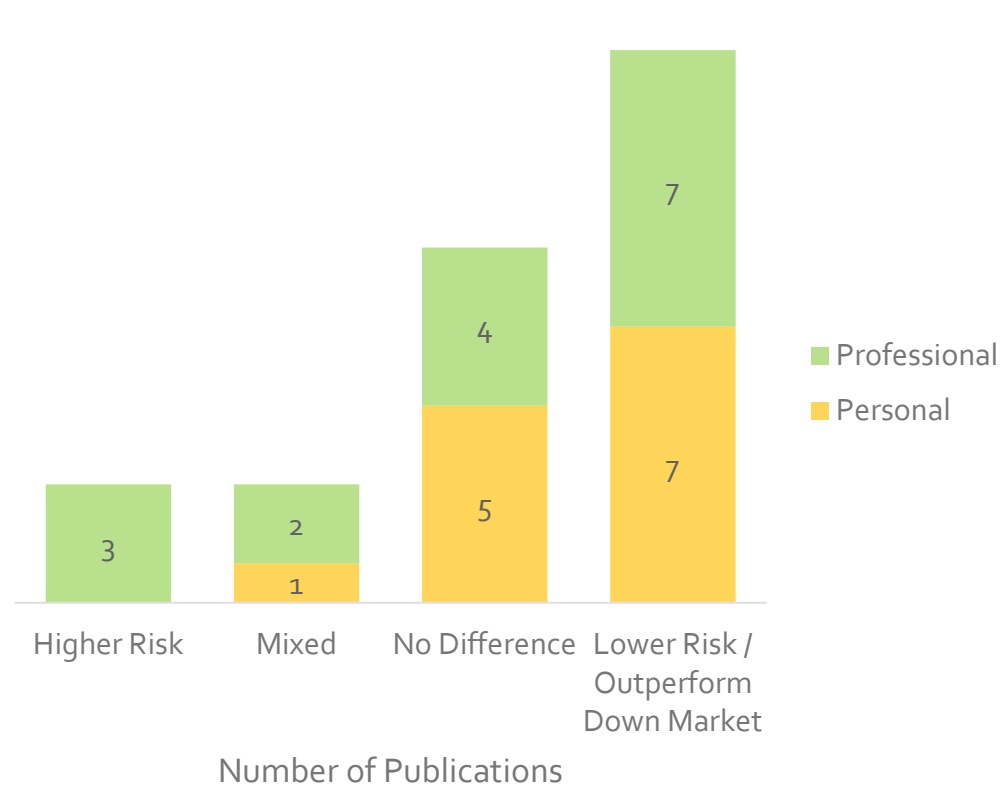
RESULTS /
RISK

Relative Risk of Female Managers



RESULTS / RISK BY INVESTOR

Relative Risk of Female Managers



RESULTS / APPROACH

- Turnover
 - 7 studies -- less turnover in women's personal accounts
 - 1 study – less turnover in professional accounts managed by women
- Style
 - 2 studies find women professional investors have “less extreme” or “more reliable” styles
 - 1 study finds general style differences
 - 1 study finds no difference
- Costs
 - 1 study finds lower costs in accounts managed by women

HAVE A
STUDY TO
ADD?

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Joanne for my email.