

DIVERSITY SPOTLIGHT

This Issue:

- Recent Events
- Reflecting & Recharging
- Knowledge Sharing
 - How To Be An Ally
- FFA Board Statement on Diversity & Inclusion
- Our Committee



NEXT MEETING



Sept 9 11:30am EST

POSTPONED!

Q2 VIRTUAL

social chart

Please take a read of our note in this issue for some more background on this event & our future goals and outlook.

WELCOME BACK

Welcome (back) to our second ever Diversity Spotlight Newsletter! Diversity in Fund Finance is excited to continue the conversation around diversity, equity, and inclusion in the fund finance industry through this medium. We hope this Newsletter will provide you with diverse, interesting, and informative perspectives, valuable information, and helpful suggestions.

We've been encouraged and excited to see DFF grow, particularly over the last year or so, from just a few members to several dozen engaged and active members who reflect nearly every conceivable type of diversity—race, gender, religion, socio-economic background, membership in the LGBTQ+ community, and more. We are pleased that DFF members also represent nearly every type of participant in the fund finance industry, from financial institutions, to investment funds, to service providers, and others.

In this edition, I am pleased to share an article, “How To Be An Ally”, which provides a few suggestions on how to be an ally to the LGBTQ+ community (though the suggestions are likely applicable to other diverse communities, too). Allies are incredibly important. Diverse communities, including the LGBTQ+ community, haven't yet achieved full equality, but the strides that those communities have made are in large part due to allies, who have used their power and influence to speak up and stand up for diverse individuals within those communities, and made a difference. As a member of the LGBTQ+ community and the Hispanic/Latino community, in my own life, allies have been incredibly helpful and impactful, as sponsors, mentors, colleagues, and clients. Although I am a diverse individual, most of my sponsors, mentors, colleagues, and clients who have been allies have been non-diverse. I am fortunate to be where I am today, in part because those non-diverse individuals were allies to me.

If you consider yourself to be diverse, or an ally to individuals who are diverse, and would like to get involved with DFF please reach out . - Anastasia Kaup, US Co-Chair

Asian American Stories

Sept 7, 7pm CT

Albert Tan continues the conversation with Charles Yu as he shares his experience of being Asian in America.

[Learn more here!](#)

BOUNDARY *Breakers*



Be on the lookout for our next speaker in this series!

RECENT EVENTS

BOUNDARY Breakers

A conversation with:
Värde Partners

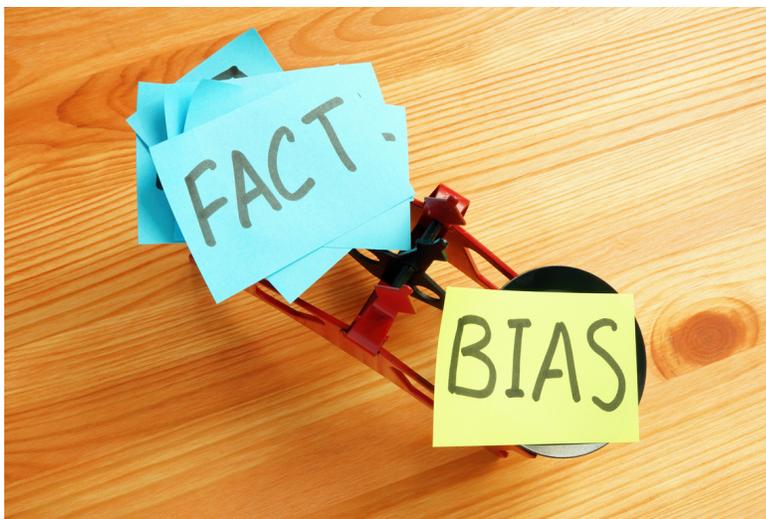
Our second Boundary Breakers event featured an engaging discussion with Värde Partners on the endless battle for diversity. This conversation, moderated by Alex Woodcock, a Partner at Mourant, was with Värde Partners' Marcia Page, Co-Founder and Executive Chair, and Kirsten Voss, Senior Managing Director.

Marcia and Kirsten shared their reflections on Värde's journey from an initial "awakening" to the point where, over the last 6 years, the firm more than doubled the number of diverse investment professionals. However, the message was clear that there is still so much work to do – and why every organization's efforts remain an ongoing journey with continued learnings along the way to equity for all.

Some key lessons and takeaways from the conversation included:

- **Get started!** A point we have well heard from many of our discussions – the most important piece of advice is for organizations to get started, as the evidence is irrefutable that building a diverse and inclusive team is a business need.
- **Know the table stakes.** Kirsten pointed to four key fundamentals:
 - (1) organizations need to truly understand and believe in the business case for diversity, equity and inclusion efforts;
 - (2) the organization and senior leadership must want to change;
 - (3) although they may be coordinated with HR, these efforts cannot fully be owned by HR or perceived as only an HR function – this must be a business initiative; and
 - (4) organizations must recognize and build their efforts tailored to their own culture as there is no silver bullet that will work for everyone.
- **Be intentional.** Given that this must be a business case, diversity, equity & inclusion efforts must be run like any other business unit, including setting targets and building in accountability to drive change, and monitoring the ongoing progress to adjust as needed.
- **The battle continues.** Running a highly effective “Air War” – setting the tone from the top with leadership walking the talk – and “Ground War” – paying close attention to every minority talent in your organization so you can retain them – does not end.

With accountability and intentionality, organizations can start to move the needle for changes. Marcia and Kirsten also acknowledged that while you cannot fully de-bias people, you can de-bias HR processes, such as in recruitment and promotions where tangible change can be reflected.



Resources

Kirsten and Marcia shared some great resources for individuals and organizations:

Iris Bohnet - What Works?:
Gender Equality by Design
[book & video](#)

Nominated by the Financial Times as one of the best business books in 2016

Deloitte - [The diversity and inclusion revolution](#)

A short, succinct paper with 8 key truths

"How diversity heaven can be inclusion hell" - Whande Fadzi
[Ted talk](#)

[Why inclusion is everyone's personal responsibility](#)



DID YOU MISS THE EVENT?

[CLICK HERE!](#)

REFLECTIONS

From our planning discussions for this panel and the resulting conversation it is clear: Tangible change in a firm's diversity and inclusion culture can only come about through **intentional and sustained efforts** driven by key business leads who are willing to hold themselves accountable.

- ANNA-LISE WISDOM,
PARTNER, APPLEBY &
PLANNING COMMITTEE



A CONVERSATION ON



REFLECTING & RECHARGING

A note from Natasha Puri & Greg Paul, planning committee for Q2 social chat on Anti-Racism

The Diversity in Fund Finance group has come a long way over the past 4 years, primarily thanks to the ongoing efforts and involvement of all our committee members and the support of the Board, which we are tremendously grateful for.

However, the past 18+ months navigating the pandemic and (many of us, still) working from home while balancing our lives has been quite overwhelming in the face of an industry that has refused to slow down. The Fund Finance market continues to grow and keep us all busy as we look to deliver quality results for our clients and organizations (which is great!). But in some conversations with others, many are feeling a bit burned out while also feeling the 'zoom fatigue' that comes with the virtual world (not so great!). We've personally felt this too and hope everyone is taking some time off to recharge and refresh.

The Diversity in Fund Finance group remains committed to starting open conversations on topics that further the efforts of broader diversity, equity, and inclusion goals. We wanted to provide an open forum to discuss the topic of Anti-Racism and after reflecting on our personal experiences, believed it was best to postpone holding a virtual discussion to a later time when it can be held in person so we can truly engage with one another in a safe space where everyone feels comfortable sharing their views. We also feel that everyone needs some space to recharge at this time, as these conversations are hard and emotionally challenging. We want to approach this topic with care and hope you will join us.

We have included our link of resources on Anti-Racism to the right, as well as a reflective article marking the 1-year anniversary of the height of the Black Lives Matter protests which we found raw and telling of the message we always here: [there is so much work to do](#).

We thank everyone for their support and hope that those of you who are curious to get involved: please reach out to learn more and participate.

The only way to bring about change is together, and we need you.



['I KNEW THAT I COULDN'T STAY QUIET'](#)

[link included](#)

This NYT article shares the perspective of first-time protestors and their reflections of what happened, and what is next in the fight for racial justice.

[ANTI-RACISM](#)

[links included](#)

STEPHEN COLBERT

[\[12 MIN VIDEO JUNE 2020\]](#)

Dr. Ibram X. Kendi joins Stephen Colbert

TODAY EXPLAINED

[\[20 MIN PODCAST + ARTICLE\]](#)

Dr. Ibram X. Kendi joins Vox News's daily podcast

QUICKREAD SUMMARY

[\[24 MIN PODCAST\]](#)

Short summary of Ibram X. Kendi's book, How To Be An Antiracist

[CLICK HERE](#)

for a full list of various resources to learn more



HOW TO BE AN ALLY

BY: ANASTASIA KAUP, PARTNER DUANE MORRIS



In June each year in the U.S., we celebrate LGBTQ+ Pride Month, to honor the 1969 Stonewall Uprising in New York, New York, which was a major tipping point for the LGBTQ+ community in its lengthy and ongoing struggle for equality. As someone who is openly a member of the LGBTQ+ community, one of the questions that I am asked most frequently by those who are not members of the community, but who support LGBTQ+ equality, is “how can I be an ally”? This article provides a few suggestions.

1. Listen with an open mind and don't make assumptions.

The LGBTQ+ community is continually evolving, identifying, and including new members. It's challenging, even for those of us within the community, to keep up with that evolution, and so we understand that it's challenging for allies to do so, as well. Members of the LGBTQ+ community appreciate when allies keep an open mind, refrain from making assumptions, and listen to perspectives and concerns from those within the LGBTQ+ community without judgment. Perhaps you just heard a new term (e.g., “transgender”) for the first time and aren't sure what the term means. Ask respectful questions with an open mind. Try not to make assumptions (e.g., that someone identifies with a certain gender identity, or has a certain sexual orientation, based on their appearance, the tone of their voice, or other characteristics, when you first meet or speak with them). Try to listen to members of the LGBTQ+ community speak about their experiences and concerns, without judgment.

2. Learn and try to Understand.

Members of diverse communities, including LGBTQ+ individuals, are often tasked with educating allies and others outside their community, about their community, and representing their community. This can be daunting and exhausting for diverse individuals, who feel pressure to continually fulfill that educator role, and to constantly act as “ambassadors” for their community to those outside of it. You can be an ally by doing some “homework” and trying to educate yourself on the topic before reaching out and asking your diverse colleagues to educate you. This will signal to your LGBTQ+ colleagues and friends that you care about the topic, and respect them and their time.

3. Encourage diversity, equity, and inclusion through words & deeds.

Words can be a powerful method of fostering a culture of inclusion and signaling to LGBTQ+ individuals that they are welcomed and accepted. Examples of inclusive words: (i) including sexual orientation and gender identity in an organization's non-discrimination policy, (ii) including preferred pronouns in e-mail signatures or sharing preferred pronouns when introducing yourself to others, and (iii) addressing a group as “all”, “everyone”, or “folks” rather than with a phrase such as “hey guys”, “guys and gals”, or “ladies and gentlemen”.



DID YOU
KNOW ?



“LGBTQ+” is an umbrella term representing lesbian, gay, bisexual, transgender, queer and other members of the community who identify with it, and the “+” signifies those in the broader community whose sexual orientations or gender identities are not specifically covered by the initials “LGBTQ” but who identify with the community.





FFA BOARD UPDATE

STATEMENT ON DIVERSITY AND INCLUSION

We wanted to feature the announcement released by the FFA Board on their views on Diversity & Inclusion

The core mission of the Fund Finance Association (the “FFA”) is to: (i) educate our sponsor institutions and their personnel, legislators, regulators, and other constituencies about the fund finance market and related capital markets through conferences and other events, (ii) build the broadest possible consensus among members on policy, legal, regulatory and other matters affecting or potentially affecting the fund finance industry, and (iii) advocate on behalf of, and promote, the fund finance industry with respect to policy, legal, media, regulatory and other important matters for the benefit of our sponsor institutions. We believe that our mission is most effectively fulfilled through a commitment to diversity and inclusiveness as a core value and standard practice. The FFA is committed to a diverse, inclusive, and equitable environment where volunteers, speakers, participants, vendors, counterparties, and members all feel respected and valued, regardless of race, ethnicity, national origin, gender, age, sexual orientation or identity, disability, education, or any other bias.

The FFA Board of Directors is proud of the efforts made by the greater fund finance community to date in support of a more diverse and inclusive industry environment. However, we recognize that there is still much work to be done.

Our Board of Directors’ commitments to promote diversity, inclusion, and equity include:

- We will strive to see diversity, inclusion, and equity in connection with our vision and mission for the benefit of those we serve;
- We strongly support, with both financial resources and our personal volunteer time, the FFA’s Diversity Initiative subgroup (“FFA DEI”) and our Women In Fund Finance (“WFF”) subgroup, including supporting their programming and publications that further these important initiatives;
- We will recognize outstanding contributions to diversity and inclusion in fund finance with the awarding of the Dee Dee Sklar Women in Fund Finance Award and the FFA Diversity and Inclusion Award (new this year) each year;
- We will carefully consider diversity in connection with all of our volunteer leadership appointments;
- We will encourage all of our sponsor organizations to provide speaking opportunities for new and diverse speakers from their organizations at our events;
- We will encourage our sponsors to ensure that diverse members of their teams are permitted to attend FFA events when possible;
- We will participate and volunteer, along with FFA DEI and WFF members, at events and initiatives designed to teach diverse young people about fund finance, with an aim to recruit more diverse talent into our industry;
- We will stand firmly against all acts of hate and violence;
- We commit to being transparent about diversity in our interactions; and
- We will periodically update the fund finance community on our progress to further and improve our diversity, equity, and inclusion practices.

We share this statement with the fund finance community in hopes to demonstrate the FFA’s commitment to promoting diversity and inclusion in our organization and in our industry. We hope to set a positive example for all industry associations and volunteer-led non-profits. As always, we recognize there is room for improvement and welcome your feedback on how we can do better in the furtherance of these important values.

We are pleased that the Board has issued a formal statement to the FFA community to reiterate their support of diversity and inclusion efforts.

We are grateful for the support of the FFA Board in our events and efforts, and their willingness to listen to our feedback.

We remain committed to working with the Board and the FFA community to challenge ourselves to take the steps necessary to help drive change and build a more inclusive and equitable industry.



OUR COMMITTEE

AND
THEIR
WHY



Learn what drives each member to helping further our diversity, equity & inclusion work



DONALD COOLEY
Associate, Lathan & Watkins

There have been too many times where I have been the “only” in a room. I know all too well how isolating it can feel and I want to do whatever I can to increase diversity, equity & inclusion in the spaces I frequent so that people know they do belong and are valued.



JEANNIE KIM
Vice President, Macquarie

To remain at the forefront of innovation and transformation, we must strive to achieve a culture where individuals are treated fairly and respectfully, have equality of opportunities and equity in resources, so we may fully contribute to our future success. My hope is to be an instrument of impact towards a more inclusive, forgiving and accepting workplace and industry.



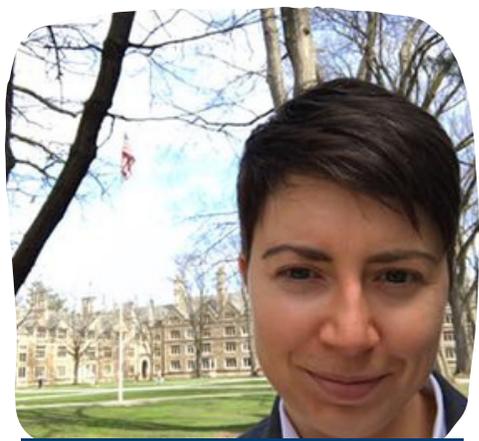
STEPHEN GIACOLONE
Director, Lloyds Bank

While I am realistic that DE&I problems won’t be solved overnight, I hope that we can continue to make strides to make our industry more open to diverse individuals and that we create an environment where those individuals feel comfortable and supported to share their perspective.



TREVOR FREEMAN
Managing Director, Signature Bank

My participation in the group started with the DFF’s Mentoring Night at Baruch which I think might be the most rewarding event on the DFF calendar. I have been part of programs like this one for years at my alma mater (Fordham) and think it is truly beneficial. Being part of this initiative also led to me working with PENCIL and getting to be “Principal for a Day” at a New York City public school. For a lot of kids, these moments are the first time they are getting exposed to an experienced professional in the world of finance. Having the opportunity to ask questions and get advice is an incredible way to help some of these kids level the playing field.



ANASTASIA KAUP
Partner, Duane Morris

As U.S. Co-Chair of the Diversity in Fund Finance group, I am pleased that I can bring to bear decades of leadership and experience in the diversity, equity, and inclusion space, to do all I can to make the FFA and Fund Finance industry a leader in DEI and to foster the success of the FFA and its members.



ERIC HOLLAND
Partner, Balch & Bingham

Diversity, equity & inclusion is important to me to bring different life experiences and ideas to the table to be able to learn from one another and to better understand our differences. I also think it is important to feel seen and acknowledged, and these efforts help to promote a broader and more inclusive world-view.