



**Strengthening Racial Equity in Asset Management**

Dear Partner,

We are excited to share our letter for the quarter ended December 31, 2022 and to update you on our performance and outlook for the organization. Our 2023 internship application period closed at the end of November, and we're currently wrapping up the final interview stage with our manager partners. We look forward to formally announcing the class in our next update. We would like to thank our 2023 internship hosts that are listed at the end of this letter! Thank you for being a member of our team as we tackle this critical issue. If your firm would be interested in hosting an intern in 2024, please reach out as we will start shaping that class and recruiting for the internships later this year.

### **Performance since Inception**

<b>Applicants</b>	<b>Internships</b>	<b>Scholarships \$ / pay</b>	<b>Educational Engagements</b>	<b>HS Stock Challenge Participants</b>
<b>522</b>	<b>24</b>	<b>\$240,000</b>	<b>42</b>	<b>151</b>

### **Performance**

For 2023 internships, we received 220 applicants from 65 different colleges and universities. It was an incredible candidate pool with an average GPA of 3.59. Diverse student applicants have increased by 200% YOY. This year's recruitment was the most competitive yet, and we are grateful to each applicant who has accelerated this program forward. We encourage all applicants who do not get placement this year, to please apply again next year.

In just our third year, and with many of the internship opportunities still located in Texas, our 2023 applicants are located in 22 different states! We thank you all for helping spread the word about our program by liking and sharing the opportunity on social media, circulating to your network and/or connecting us with your alma mater. Any support is greatly appreciated. We would specifically like to thank Lauren McLamb and her colleagues at Global Endowment Management. She was instrumental in growing our reach through speaking about the opportunity at career fairs along the Atlantic Coast and by improving our outreach on Handshake (the most widely used recruiting tool for college students). Thank you, Lauren, and thank you GEM!

On a related note, we are appreciative to all of our Charlotte intern hosts and colleagues that welcomed us to the city for the Invest for Charlotte 2022 Conference! Speakers included CIOs at leading endowments, our Executive Director, Ellis Thomas, and Advisory Board Member, Torrey Feimster. We are grateful for the opportunity to share information about STREAM's programming and how it's having an impact within the asset management industry. In addition to the conference assembling an amazing group of panelists, it raised several thousand dollars for non-profits in the area. We were extremely grateful for the \$15,000 amount we were awarded and look forward to using those funds to continue growing our impact in the Charlotte area! We hope to see many of you at this annual event in future years.





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## **Outlook**

Our annual High School Stock Challenge will kick off in a few weeks. As a refresher, we partner with non-profits that target a similar segment of the population to implement a stock trading/investing competition. It's an effort to increase investment awareness in high school and diversity within the post-secondary talent pool. We'd like to thank our board member, Monica Guerrero, for leading that effort this year. She will be at UME Preparatory Academy this week presenting about the industry and the competition to their students. We are excited to offer stock awards to the top finishers again, as we believe this not only motivates registrants, but more importantly, offers the opportunity to begin investing in their future.

If you sit on the board or volunteer at a non-profit that might be interested in participating, please contact us as we are always looking to increase our reach and collaborate with interested organizations. There is no fee to participate in the competition! We are still in search of a sponsor for this year's event. While we do have the funds internally to provide the broker account awards, we would love to use those resources to serve other parts of our programming. If you know of someone that would want to financially support this initiative, let's have a conversation.

If you've read past letters, you are aware of the rapid growth our organization has undergone. This would not be possible without the multitude of volunteers that make what we're doing possible. To this end, we have made the decision to add to "The STREAM Team" and hire a full-time employee to help us manage what we expect to be a continued exponential growth trajectory (we are expecting at least 50-60 internships in 2024). If you know someone who is passionate about what we're doing, is knowledgeable about the investment management industry, and might be interested in the role, please connect us so we can share additional details about the opportunity.

## **Closing Thoughts**

2022 was a great year for our organization. In addition to more than doubling the number of internships, we have seen many STREAM alumni make their way into the industry full time! We will share updates on these amazing professionals on our socials soon, so please continue to interact with us on [LinkedIn](#) and [Instagram](#). As the number of internships grow year over year, we are continuing to build out a diverse pipeline of talented STREAM alumni, many of whom will be looking for opportunities in the near future!

As always, it truly takes all of us to make meaningful change to correct the uphill climb we are facing. We appreciate your support in all forms! If you'd like to more formally get involved, please [email us](#). Thank you!

All our best,  
*The STREAM Team*



# STREAM

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## 2022 Intern Hosts



Delta-v Capital



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# STREAM

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## Business Partners



## Legal Partner



## Non-profit Collaborations



## Recruiting Collaboration

