



**Strengthening Racial Equity in Asset Management**

Dear Partner,

We are excited to share our first quarterly letter to update you on our performance and outlook for the organization. Though we were founded just a year ago, we are well on our way to making some meaningful changes within the asset management industry. This would not have been possible without your support. We greatly appreciate it!

**Performance since Inception**

Applicants	Internships	Scholarships \$ granted	Educational Engagements	University/College Partners
54	6 (11% acceptance)	\$60,000	15	10

**Performance**

Our organization was founded in the summer of 2020 on the heels of the George Floyd murder. We wanted to move quickly to capture the renewed momentum around social justice causes, to continue moving forward discussions around being proactive in supporting underserved communities. Our mission is to educate, train, mentor and provide scholarship and internship opportunities to students from underrepresented groups in the area of asset management, with the ultimate goal of increasing industry representation.

After planning discussions with some of our colleagues from impacted communities, as well as the leadership team, we put a plan into action to have five summer internships for 2021. In addition to the internship, each intern would receive a \$10,000 scholarship and be paired with a mentor (senior industry professional) and student liaison (young professional). Special thanks to our initial internship hosts and mentors/student liaisons (see last page of our letter and visit our [website](#) or [LinkedIn](#) for additional information on these firms and industry leaders). We also put together a weekly lunch and learn series exclusively for our interns with industry professionals covering various topics including personal experiences and challenges faced navigating a career in asset management, insights into differing investment styles from portfolio managers, investor relations challenges faced, and resume writing and interview tips.

Concurrently, we began forming relationships with colleges and universities in the fall of 2020 and presented at several student organizations during the spring semester. Through these efforts, we found some well deserving interns, and several qualified candidates that we unfortunately were unable to provide with an internship opportunity. To this end, our goal is to offer 15 internships next year, and we have already identified several new firms as intern hosts. In the interim, we were able to partner with [Portfolios with Purpose](#) to allow some of our applicants to participate in their inaugural PwP Fellowship program. Check it out and the other great things they are doing!

We are halfway through our summer internship program, and everything is going very well. We were even able to offer a sixth internship!

# STREAM

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## Outlook

Our mission has been well received by almost everyone we chat with. This is very encouraging as **it takes all of us** to make a dent in the significant underrepresentation issue within asset management (shockingly, just 1.3% of US financial assets are managed by women or members of underserved communities<sup>1</sup>). Our most pressing goal is to expand our reach to a younger demographic as we need to make middle and high school-aged students more aware of the investment industry and career pathways. We hope to share more on these efforts in our next quarterly letter.

Additionally, we are working on an educational event for college-aged students from underserved communities held next spring with keynote speakers and industry professionals. Expect more specific details in a future update soon. Lastly, we are likely expanding into new markets next year – so if you are reading this letter and not from the DFW metroplex, we would still love for you to get involved!

## Closing Thoughts

We are extremely encouraged by how well our inaugural year is going and for the potential to grow the program 3x for year two! Please follow and connect with us on [LinkedIn](#) and [Instagram](#) as increasing our following expands our reach to ensure our message is received by as many people as possible – your support of our social media outlets could lead to a potential intern learning about the opportunity or a new firm reaching out about offering an internship.

Also, if you would like to learn more and/or know of organizations or industry professionals interested in getting involved, please email [info@streamdallas.org](mailto:info@streamdallas.org). We are always happy to share our mission and believe the more people we can get involved, the bigger impact we can make. Thank you again for your support! It has not gone unnoticed!

All our best,

The STREAM Team



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[www.streamdallas.org](http://www.streamdallas.org)



<https://www.linkedin.com/company/streamfoundation>



[https://www.instagram.com/stream\\_foundation/](https://www.instagram.com/stream_foundation/)

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<sup>1</sup> Per a 2020 World Economic Forum study

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## Internship Hosts



## Business Partners



## Legal Partner



## Non-profit Collaborations

