Racial Impacts of Financial Markets Operations

July 12, 2022

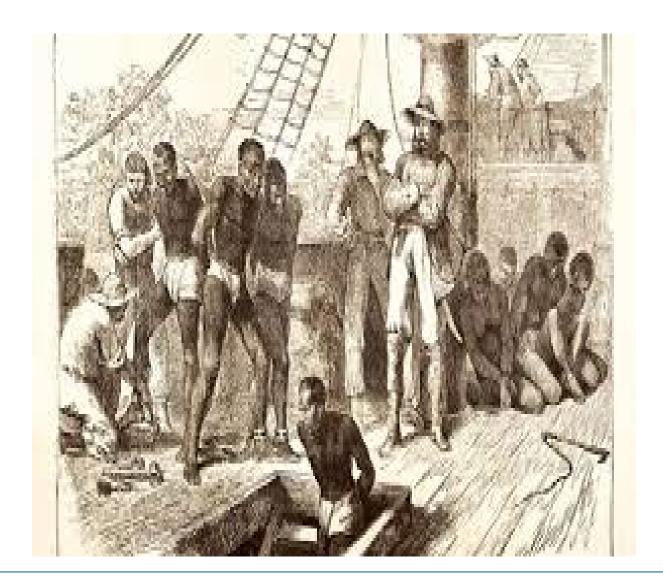
Renaye Manley
SEIU Strategic Initiatives Department



Presentation Title





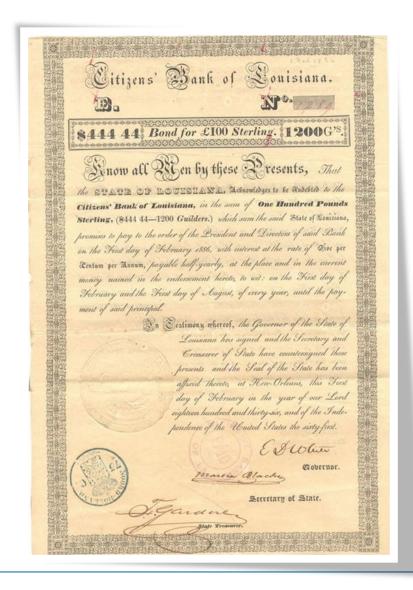










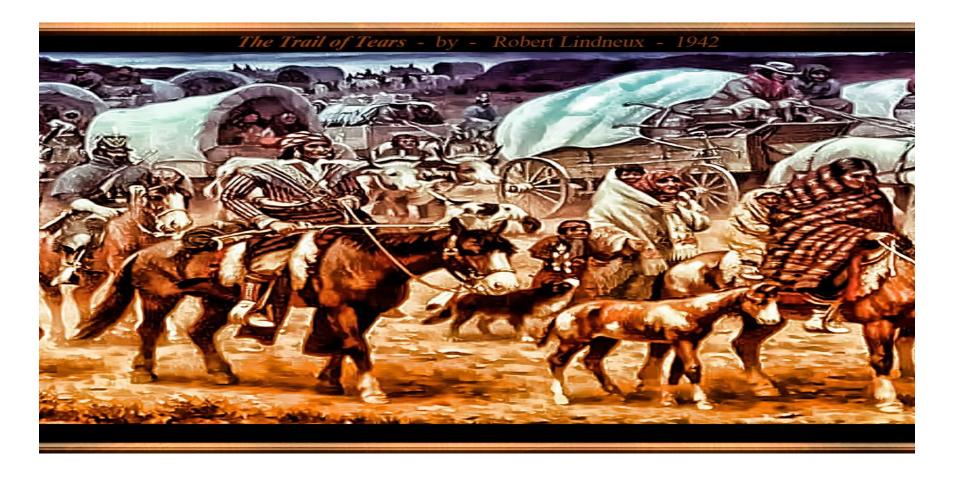






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The Trail of Tears

















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BLACK WALL STREET



600 - BUSINESSES / 21 - CHURCHES / 21 - RESTAURANTS 30 - GROCERY STORES / 2 - MOVIE THEATRES / 6 - PRIVATE AIRPLANES PLUS A HOSPITAL, A BANK, A POST OFFICE, SCHOOLS, LIBRARIES, LAW OFFICES AND EVEN A BUS SYSTEM !!!

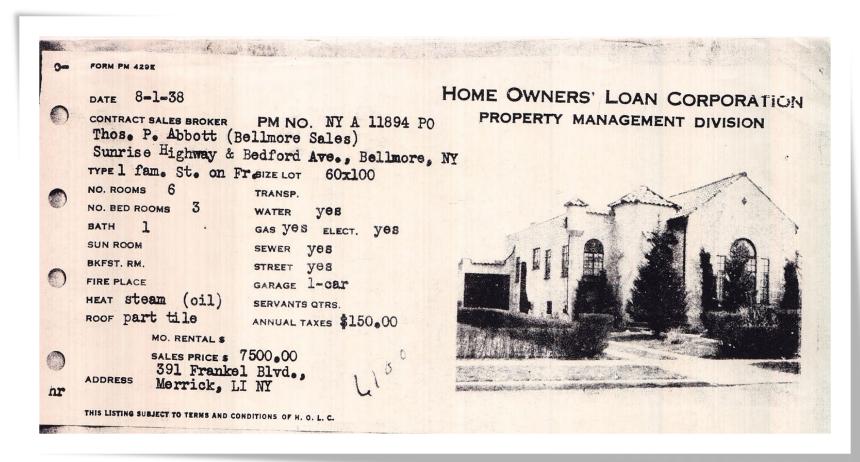


The Great Depression





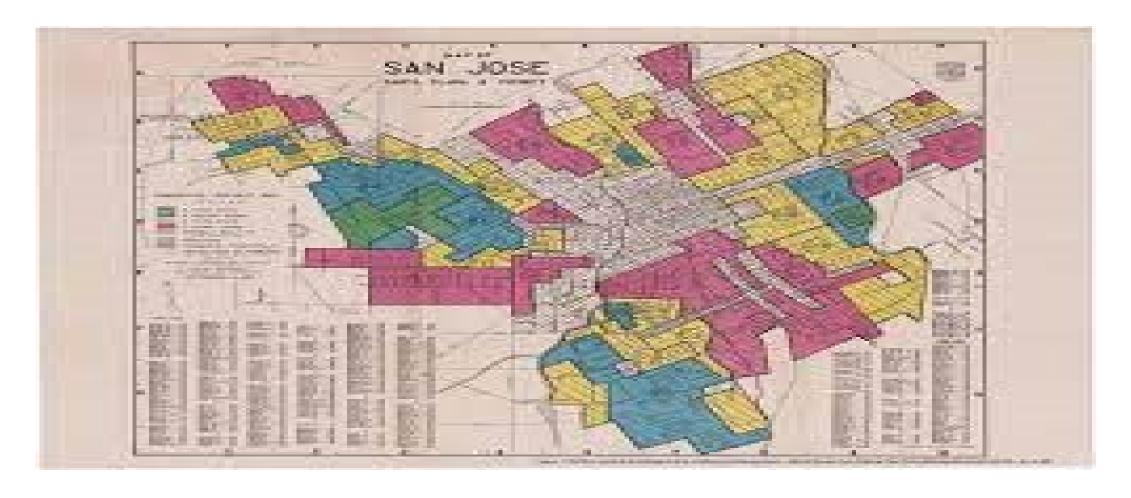
THE HOME OWNERS LOAN CORPORATION





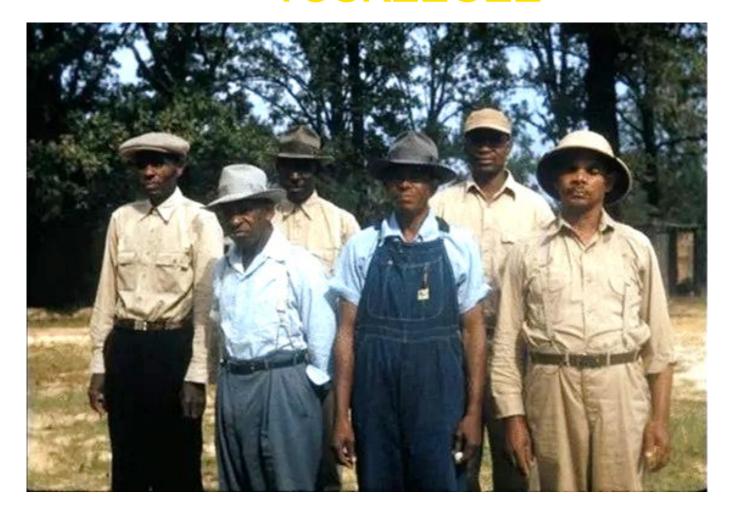
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CALIFORNIA REDLINE MAP





TUSKEEGEE





GREAT MIGRATION





Fannie Lou Hamer and Mississippi

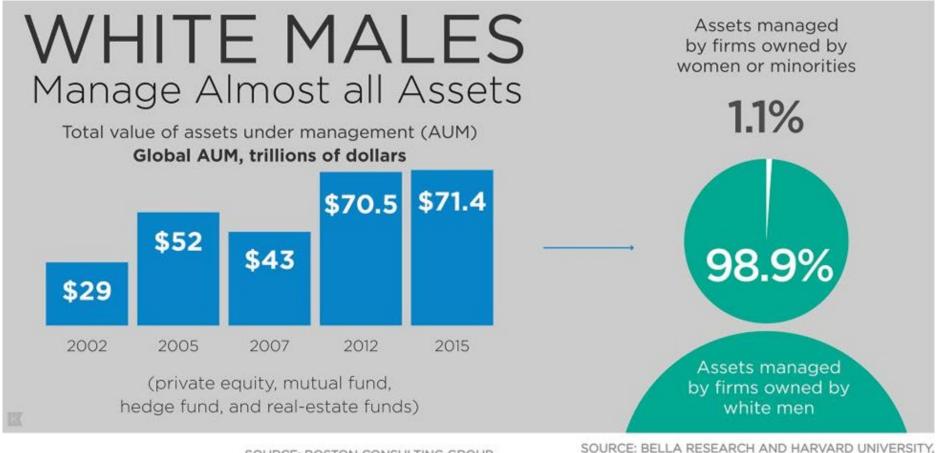




MORTGAGE CRISIS 2008







SOURCE: BOSTON CONSULTING GROUP

SOURCE: BELLA RESEARCH AND HARVARD UNIVERSITY, COMMISSIONED BY THE KNIGHT FOUNDATION



ASSET MANAGEMENT Is Among the Least Diverse Industries in America Percentage of U.S. population that is*: African-White Hispanic/Latino American Asian 63% 12.2% 5.6% 36% Percentage of Financial Advisors who are: 79% 7.1% 8.1% Respondents may choose more than one category * Total number of financial advisers in the U.S. 434,000 SOURCE: U.S. CENSUS BUREAU



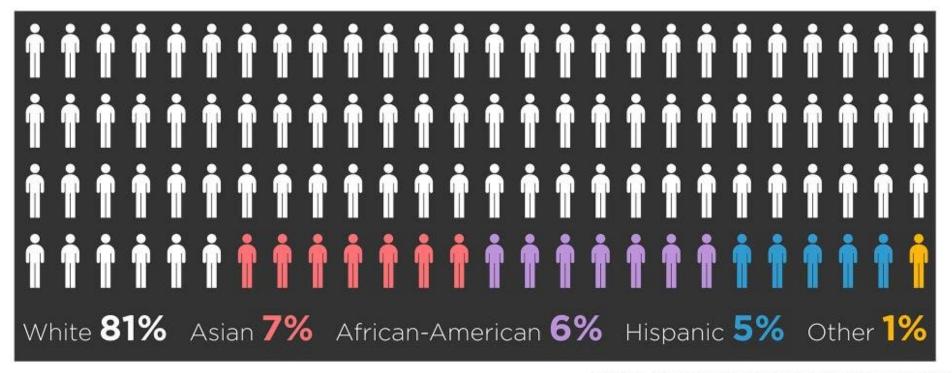


SOURCE: BELLA RESEARCH AND HARVARD UNIVERSITY, COMMISSIONED BY THE KNIGHT FOUNDATION

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THE RACIAL PROFILE

of Financial Advisors



SOURCE: GOVERNMENT ACCOUNTABILITY OFFICE, 2013 K

SOURCE: GOVERNMENT ACCOUNTABILITY OFFICE, 2013





TOP 1 PERCENT BY RACE



SOURCE: FEDERAL RESERVE, CENSUS BUREAU



MINORITY INCLUSION & DODD-FRANK

Section 342 of the Dodd-Frank Act created the Office of Minority and Women Inclusion (OMWI) to assess the diversity policies and practices of entities regulated by the SEC and 8 other federal agencies.

SECTION 342 EMPOWERS OMWI TO EXAMINE 5 DIVERSITY PRACTICES OF REGULATED ENTITIES

- Company commitment to diversity and inclusion
- Workforce profile and employment procedures
- Supplier diversity
- Transparency of organizational diversity and inclusion
- Self-assessment

REFERRALS FOR ENFORCEMENT UNDER SECTION 342 OF DODD-FRANK SINCE 2015:



EX

SOURCE: AMERICAN BAR ASSOCIATION, SEC

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