

Fund Objective

Makeda Fund invests in US companies with female CEOs. The long-only fund is a diversified, multi-cap, core equity fund holding companies having greater than \$500 million in revenue. Exclusions include tobacco, firearms and gambling.

Philosophy

The Makeda Fund invests in companies with women CEOs. We believe these companies as an asset class are well-managed and exhibit strong value creation for long-term holdings.



Female CEO Announcements / Additions in Q4:



Lisa Su
Advanced Micro Devices



Paula Schneider
American Apparel

CEO Spotlights:

This space will be dedicated to interviewing CEOs in our portfolio. We have started to build relationships with these CEOs. And, if you have a connection to a woman CEO running a public company with greater than \$500M in revenue, please let us know.

Fund News:

One of our fund goals is to collect data and have the leading information on women CEOs of public companies. To that end, we have recently brought on a couple of bright interns from leading universities such as Stanford to help gather this critical information. We will talk more about our efforts in future newsletters. One interesting conclusion so far is that the companies in the Makeda Fund have an average of 30% women on the boards. This is in contrast with the S&P 500 at 19%. According to Catalyst’s Bottom Line Report, Fortune 500 companies with the highest representation of women board directors attained significantly higher financial performance on average than those with the lowest representation of women board directors.

Notable Articles: Women in the News:

[Women on Boards and Stock Performance](#)

[Smarter Teams: Listening, Empathy and more Women](#)

[The Transformative Leadership Styles of 3 Top Female CEOs](#)