

International Women's Day (IWD) Launch | Monday 8 March 2021

Launch of new women's financial education program - wInvest Backed by Australia's largest independent investor association - ASA

Highlights

- The Australian Shareholders' Association (ASA) has launched a new financial education program called wInvest on International Women's Day (IWD)
- wInvest is a dedicated resource aimed at helping women start their investment journey, to build confidence and participate in financial decision-making
- wInvest is a group for women that includes webinars, meetings and online courses, enabling them to become inspired, empowered and improve their financial literacy
- ASA has chosen International Women's Day (IWD) to launch wInvest as the day marks a call to action for accelerating women's equality
- The wInvest launch comes on the same day as the Financy Women's Index, a measure of women's progress and economic equality in Australia, has reported women's financial progress continued to be hindered in the December quarter

Monday 8 March - Australia's largest independent investor association, the Australian Shareholders' Association (ASA) is delighted to announce the launch of a new education program for women's financial empowerment - wInvest - this International Women's Day.

ASA's mission is to educate investors and give retail shareholders a voice. ASA has created wInvest as a dedicated resource to help women of all ages start their investment journey to build confidence and participate in financial decision-making. wInvest is an ASA group for women that includes webinars, meetings and online courses. It aims to enable women to become inspired, empowered and improve their financial literacy through investing in themselves.

wInvest to provide national education solution for women

Financial inequality is a problem and wInvest has been created to contribute to the solution. Women typically earn less than their male counterparts. Their economic progress is hindered by factors such as playing a larger role in unpaid domestic labour, divorce rates and facing larger child-minding responsibilities than fathers. Tragically, women over the age of 55 are the group most at risk of homelessness in Australia, largely due to poor financial literacy and minimal financial empowerment.

While ASA believes women of all ages need to be financially empowered, it sees a growing need to reverse the statistics for two main groups. Firstly, as women tend to outlive men, widows are a silent group that face problems when inheriting wealth from their late partner. With minimal financial knowledge they face struggles with how to manage their new wealth effectively, for both them and their family. Secondly, women who have retired and didn't prioritise investing and financial education in their youth need to establish financial stability.

IWD launch highlights how ASA #ChooseToChallenge

ASA has chosen International Women's Day (IWD) to launch wInvest as the day marks a call to action for accelerating women's equality. This year, IWD highlights how we as a society #ChooseToChallenge and says, "From challenge comes change, so let's all choose to challenge". wInvest is challenging the inequality that exists between male and female literacy and choosing to empower women through independent education.

New report shows Aussie women's financial progress goes backwards

Today's launch also comes on the same day as the Financy Women's Index has reported women's financial progress continued to be hindered in the December quarter (Q4 2020). Financy measures women's progress and economic equality in Australia and has shown women face a more challenging task of achieving financial equality with men as the Coronavirus distorts trends in employment and wages, while also exposing underlying structural problems holding back progress.

- The timeframe to gender financial equality increased to a revised 101 years, due to a widening in the gender gap in unpaid work
- While year-on-year the Index shows women did make financial progress in 2020, momentum collapsed in the December quarter (-3%) due to a combined widening of the gender gaps in the underemployment rate, employment, unpaid work and education.
- In better news, the gender gap on ASX 200 company boards improved as the number of female directors rose to a fresh high.
- The gender pay gap also improved to 13.4% in November, down from 14% in May, although caution must be exercised as this could unwind because of COVID-19 related distortions.
- The gender gap in average superannuation savings stands at 29.1% with men holding higher average balances.

Australian Shareholders' Association, Chief Executive Officer John Cowling said: "ASA's core mission is helping individual investors on their investment journey through education and wInvest is a natural extension of this mission. The foundations of wInvest came through a Financial Literacy grant from the Ecstra Foundation who recognise the importance of empowering women through education. ASA is proud to have deployed these funds to a comprehensive educational program, *Own Your Financial Future*, aimed at women over 55 and encompassing workshops, videos, webinars, and online groups. We hope the assets will continue to increase financial literacy for all women around Australia of whatever age."

Australian Shareholders' Association, Director Lelde Smits said: "As a woman working in the Australian finance industry I come across gender and financial inequality daily. Educating women enables women to become empowered and tackle this inequality head-on. As a newly appointed female Director to ASA, I am inspired by the board's commitment to empowering women and the launch of Winvest. I'm excited about the independent education wInvest will offer women around Australia and hope more women are inspired to invest in themselves and their future."

For more information or an interview, please contact:

Australian Shareholders' Association:

John Cowling, CEO

Lelde Smits, Director



The Australian Shareholders' Association (ASA) educates investors and gives retail shareholders a voice. It is Australia's largest, independent, not-for-profit individual investor association. ASA is passionate about keeping the market fair for the everyday, independent investor, and has been doing just that since 1960. ASA provides members with a community of experienced investors and shareholders. Members can further their investment knowledge through the annual conference, webinars, podcasts, magazines, monthly meetings and discussion groups (including in regional areas), seminars, workshops and more.

ASA's mission is to:

- Protect shareholders' rights
- Make individual shareholders' vote count
- Help individual investors on their investment journey
- Connect people to a community of investors

To learn more, please visit: www.australianshareholders.com.au

wInvest

wInvest has been created by the Australian Shareholders' Association (ASA) as a dedicated resource to helping women start their investment journey, build confidence and participate in financial decision-making. wInvest is a group for women that includes webinars, meetings and online courses to enable women to become inspired, empowered and financially literate through investing in themselves.

wInvest believes it is never too late to start the investing journey. It encourages women to start as early as possible. wInvest is free to all members of the Australian Shareholders' Association and the general public to access. wInvest has a range of resources to teach the basics of investing, and provides webinars held by influential women in finance. A live Q&A webinar will be held on Wednesday 17 March 2021, 6.30pm AEDT, featuring guest speaker Camilla Love, founder of F3 and Managing Director of eInvest.

To learn more, please visit: <https://australianshareholders.com/winvestgroup>

International Women's Day (IWD)

International Women's Day is celebrated annually on March 8 and is a global day acknowledging the social, economic, cultural, and political achievements of women. The day also marks a call to action for accelerating women's equality. IWD has occurred for well over a century, with the first IWD gathering in 1911 supported by over a million people. Today, IWD belongs to all groups collectively everywhere. IWD is not country, group or organization specific. The hashtags for 2021's International Women's Day are #IWD2021 #ChooseToChallenge

To learn more, please visit: www.internationalwomensday.com

Ecstra Foundation

Ecstra Foundation is a grant making charitable organisation committed to building the financial wellbeing of all Australians within a fair financial system. Money matters. Ecstra is assisting Australians with resources and support to help them talk about money, to navigate through this crisis and to build future financial security. Ecstra informs and supports consumers, engages with organisations across all sectors, making grants to organisations to support and strengthen communities and research, measure, and evaluate outcomes to grow the evidence base of what works.

Ecstra also support community organisations on the financial frontline - those delivering direct support to Australians in financial need, but also those ensuring appropriate consumer protection frameworks and community knowledge of consumer rights and redress are available. Ecstra works as part of the National Financial Capability Strategy and is Chaired by Paul Clitheroe, one of Australia's leading media commentators on financial issues, renowned for his ability to explain complex money issues in plain English.

To learn more please visit: www.ecstra.org.au

The Financy Women's Index

The Financy Women's Index measures the progress of women towards financial equality with men in Australia. The Index is produced quarterly with the aim of raising awareness of financial inequality by applying a gendered lens to data insights in the workplace, wages, unpaid work, leadership, superannuation and education. Economic modelling of the Index is provided by Deloitte Access Economics and draws on a number of official government and non-government statistics. The purpose of this Report is to provide a timely and comprehensive picture of financial gender equality in Australia and the factors that are driving or holding back progress. The Financy Women's Index is reviewed by the Australian Bureau of Statistics and an Advisory Board consisting of; Dr Shane Oliver, Nicki Hutley, Roger Wilkins, Joanne Masters, Bruce Hockman. and Danielle Wood.

To learn more please visit: www.financy.com.au



Celebrate International Women's Day With Us On 8 March

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I am a daughter, sister, mother, aunty, and grandmother. If I could tell my younger self anything it would be "don't wait. Life is too short. Get started now." A woman is like a tree. The more you give back to yourself the more you can look after the people you most care about. Self love first. On all levels. Mentally, emotionally, physically and financially. Learning how to look after yourself financially is one of the greatest gifts you can give yourself. That's what I would say to my younger self.

Start Now

Start your financial empowerment journey with ASA's financial literacy group for women, winvest. It's never too late to start. Women of all ages welcome.

 **WINVEST GROUP**