

RISKY WOMEN[®]

ANNUAL REPORT 2017



Connecting, celebrating and championing women in risk,
regulation and compliance

@RiskyWomen
#RiskyWomen



A MESSAGE FROM KIMBERLEY COLE

It was another year where we extended connections and continued to champion and celebrate you, our women in risk, regulation and compliance. Given the continued pace of change, you told us the Risky Women® network offers new perspectives and a way to share ideas, gain knowledge and identify business opportunities when you understand the regulatory landscape better through like-minded individuals.

We have continued to bring the network together with amazing speakers from our own Regulatory Intelligence Experts, such as Susannah Hammond and Julie DiMauro, to regulators and senior industry leaders including ASIC's Cathie Armour, Nicola Wakefield Evans a Non-Executive Director at Macquarie, Lend Lease and AICD; Laura Ahto, CEO for BNY Mellon Europe; The Honorary Anna Bligh, CEO of Australian Bankers Association; Bank of Japan's Yuko Kawai; and Alison Cottrell, CEO of the Banking Standards Board, to name just a few.

In this report you'll find a summary of all our fantastic speakers and topics covered over the past year. You will

also hear how we have continued to expand. 2017 saw our North America membership grow with three new cities: Chicago, Boston and New York! And we managed to have some fun with celebrations in Hong Kong and Singapore to mark our four-year anniversary.

I want to thank you all for your ongoing support and on behalf of my colleagues from around the world we look forward to continuing the conversation. 2018 brings new ideas, members and cities. Get ready and help us connect, celebrate and champion more women shaping the debate and the industry!

We would love to hear from you, as it's the ideas that come from our Risky Women – and our male allies too – that have made this global network such a powerful community. Let us know your rants, your revelations and your reviews so we can continue to improve. Thank you again and we are excited for what's ahead!

Thank you,





ABOUT RISKY WOMEN®

Risky Women is a global network connecting, celebrating and championing women in risk, regulation and compliance. It has proven to be a great forum to engage and interact with peers, exchange ideas, opportunities and insights in the governance risk and compliance industry. Thomson Reuters has created a strong and vibrant network at the center of a global community in a rapidly growing, changing and influential industry.

Engage with our social community

Be part of the ongoing conversation by joining over 400, and growing, like-minded women on the Risky Women® Linked In group and following us on Twitter @RiskyWomen.



Website: http://financial-risk-solutions.thomsonreuters.info/risky_women



Twitter: @RiskyWomen



Video: <https://hi/youtu.be/IPik6PEwcBA>

A YEAR IN REVIEW

Connecting, championing and celebrating women in risk, regulation and compliance across 11 network cities around the globe in 2017.

LONDON: FEBRUARY 2017

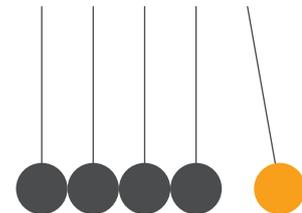
Risky Women welcomes Alison Cottrell of the Banking Standards Board

Risky Women London kicked off the year for the network welcoming Alison Cottrell, CEO of the Banking Standards Board, who outlined how the Board is working with firms to help raise standards of behavior and competence in banking. It was an impressive keynote, sharing insights in an intimate environment with the ability to ask questions.

TOKYO: MARCH 2017

Lunch with Yuko Kawai, Bank of Japan

Kawai-san shared her career journey and learnings as well as hints and tips for handling some of the more unique challenges of being a woman and doing business in Japan. It was a full room, with 40 members of our Tokyo network coming together to gain many insights from Kawai-san who has now moved to head up the Fintech office for the Bank of Japan, continuing to inspire with her progression and leadership.



LONDON: APRIL 2017

Breakfast with Professor Mariana Mazzucato (PhD), University College London

We were delighted to welcome leading economist Professor Mazzucato to address the question: Does size matter when it comes to innovation? As Professor in the Economics of Innovation and Public Value at the University College London, she has advised policy makers around the world on innovation-led growth and is establishing a new Institute for Innovation and Public Purpose.

NEW YORK: MAY 2017

The Big Apple joins Risky Women

Held at the Thomson Reuters Customer Summit, this was New York's inaugural Risky Women event and one characterized by amazing attendee involvement. It was a wonderful exchange of views on how to handle a range of compliance challenges, touching on the risks involved in new offshore business transactions and subsidiaries, to the classic discussion of how to best supervise problematic yet otherwise highly successful employees. A smash success in terms of interest level and a crowd keen to attend the next one!

"A year ago, Thomson Reuters launched its first Risky Women event in North America, bringing together a global network of female leaders who came together to connect, celebrate and champion women in risk and compliance roles. The group has given a voice to women who work in financial services in these challenging roles."

Susannah Hammond, Regulatory Intelligence Expert, Financial & Risk

SINGAPORE: MAY 2017

Promoting justice around the world

A great panel hosted by Julia Walker, Head of Market Development, Risk, Asia with three distinguished Risky Women who are working hard to promote justice across Asia and around the world. A big thank you to Karyn Kenny, Resident Legal Advisor, US Embassy Malaysia; Leanne Kemp, CEO & Founder, Everledger; and Kirsten Trott, Executive Director, "Speaking Up", Standard Chartered.

SYDNEY: JUNE 2017

The culture club Risky Women breakfast

Tone from the top, conduct and culture and the social license to operate were the hot topics discussed by some of the top movers and shakers in the industry. The panel was moderated by Nicola Wakefield Evans, Non Executive Director, Macquarie Group, Lend Lease and AICD; and included insights from The Honourary Anna Bligh, CEO, Australian Bankers Association; Cathie Armour, Commissioner, ASIC; and Kate Jackson-Maynes, Partner, King Wood Mallesons.



ZURICH: OCTOBER 2017

An interview with Laura Ahto, Chief Executive Officer, BNY Mellon European Bank

Phil Cotter, Managing Director, Risk, interviewed Laura for Zurich's second event and to a full-house of over 60 guests. Laura stressed that everyone had responsibility for maintaining a stable financial system and that understanding which technologies work for your business is important. There was some interesting discussion around concerns regarding privacy, cybercrime and the view that this would mean that regulators and the industry will move with caution.

HONG KONG: OCTOBER 2017

Celebrating four years of the network in Hong Kong

We decided a celebration to mark the 4th anniversary of the network was in order with a "Women behind the Wines" dinner. We were joined by Heidi Welsh from Ganymede Wine who walked us through a tasting exercise on taking the risk out of choosing our wines! The evening saw us treated to a selection of wines, many by female wine makers and vineyard owners, along with some lively discussion on compliance, governance and risk - as always.

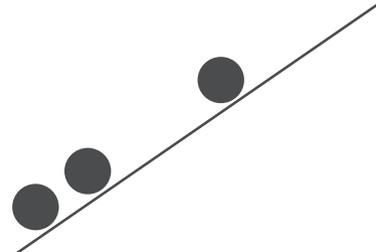
SAN FRANCISCO: OCTOBER 2017

2nd annual Risky Women lunch

Our Americas events decided to take a theme and run with it across the country. Melina Sosa, Head of Sales, West Region, Financial & Risk, organized events from San Francisco to Chicago to connect a new wave of women to the network! The discussion explored the impact of gender and ethnic diversity and inclusion on an organization's culture and overall performance.

Study after study has reaffirmed that organizational diversity promotes increased profitability, leads to out-performance of competitors and drives customer loyalty. However, research also indicates that while women are less likely to engage in corporate misconduct they face far harsher penalties than their male counterparts if they do.

A lively group discussion on the current state of diversity in corporate America and how as senior leaders in risk and compliance, we can promote a culture of diversity and inclusion. Given the recent #metoo movement and the silence breakers as Times magazine people of the year, they were spot-on in putting this in focus!



"I am so glad I was able to participate and be part of this event and especially to see all these women in positions of power, such a beautiful moment to experience."

Risky Women Boston member

"The forum was so interesting and I was absolutely honored to attend the breakfast surrounded by such intelligent, thought provoking, successful women all sharing their ideas, experiences, and suggestions. Looking forward to the next time!"

Risky Women Chicago member

BOSTON: NOVEMBER 2017

Launch of our 10th network city

Sarah McSweeney, Global Business Director, opened to a full house at the first Risky Women event in Boston and the 10th city to join the global network. It was great to welcome Bostonian's to the network and continue the San Francisco discussion.

CHICAGO: NOVEMBER 2017

Launch of our 11th network city

Our inaugural Chicago event provided a great forum for a new group of Risky Women to engage and interact with peers and exchange ideas. Chicago was hosted by Risky Woman Kim Gotti, Strategic Account Manager, Financial & Risk, and became our 11th city globally and the 4th city in the US! Chicago was the finale of the America's 2017 Risky Women series and the year was beautifully summed up by Julie DiMauro, Regulatory Intelligence Expert , Financial & Risk, who shared insights in a Linked In post on the topics addressed, including gender-based disparities in punishment at firms regulated by the Financial Industry Regulatory Authority (FINRA), plus issues of diversity and inclusion at the upper executive and board of directors levels at financial services firms.



SINGAPORE: NOVEMBER 2017

Connecting our Singapore Risky Women

The connections and contacts we bring together continue to be a highlight and benefit of the network. So, we jumped at the chance to get together, connect and celebrate with a fabulously interesting group. We were spoilt at the beautiful National Gallery of Singapore, with 20 of our Risky Women enjoying a wonderful evening of lively discussion.

TORONTO: DECEMBER 2017

Our own Risky Women, Lisa Rowsell, Managing Director, Canada, Financial & Risk, hosted an interesting event with some fabulous Risky Women taking the stage.

LONDON: DECEMBER 2017

Focusing on the risk of slavery to your business

Followed shortly after the International Day for the Abolition of Slavery, the event focused on the topic of modern slavery - the crime that cuts across other threats such as money laundering, bribery and corruption. Thomson Reuters is committed to help businesses stamp out forced labor by providing the tools, technology and data needed to bring new levels of transparency to their customers' global operations and raising awareness throughout the Risky Women network has seen us drive more action.

Marion Leslie, Managing Director, Enterprise Proposition, Financial & Risk, introduced Caroline Young, Lead for Modern Slavery and Human Trafficking at the National Crime Agency (NCA) who joined to share the latest developments around this issue from a law enforcement perspective. We also had Kerry Stares, Global Head of Legal, TrustLaw for the Thomson Reuters Foundation sharing the work of the European Bankers Alliance to fight modern slavery.



SOCIAL MEDIA STORIES

THREE BLOGS YOU MAY HAVE MISSED

Keeping current with risk and regulation

"Financial services firms have always embraced both technology and change. What is different now is that the speed and nature of the technological solutions is beginning to feel more like revolution than evolution."

In an environment where regulatory burden and personal liability are growing, a clear voice and guiding hand are needed. Answers On featured Risky Women member Susannah Hammond, whose team works to help compliance officers navigate the risks and the requirements of this new reality.

Search "Susannah Hammond keeping current" on the Answers On blog

800 firms share their views on FinTech and RegTech

"It is no longer sufficient to simply throw more and more resources at risk and compliance — firms are now seeking targeted risk management outcomes by utilizing technology and specific value-add compliance skills."

Thomson Reuters Regulatory Intelligence's second global Cost of Compliance Report assesses the impact of FinTech and RegTech developments on compliance functions and changing opinions about digital disruption. **Search "Cost of Compliance Report 2017" on the Inside Financial & Risk blog**

Women in financial services face harsher penalties than men for misconduct

"The study also found that women received stiffer penalties regardless of their performance, and despite engaging in less-damaging conduct or having a lower risk of repeating bad behavior."

Are women unfairly treated in finance? Women in the financial services industry had a 20% higher chance of losing their jobs than men, says the National Bureau of Economic Research.

Search "Women and misconduct penalties" on the Inside Financial & Risk blog



TUNE IN TO OUR PODCASTS

Say “hello hello” to regulatory intelligence worth listening to with the **Risk Report**. Hear from industry experts as they discuss key topics in risk, compliance and regulation. We are also excited to announce the upcoming launch of our very own network podcast, **Risky Women™ Radio**, later this year.

THOUGHTS FROM THE RISKY WOMEN® ZURICH EVENT

Key takeaways from our interview with Laura Ahto, Chief Executive Officer of BNY Mellon European Bank.

- **Regulation is not going away.** It is imperative that banks and other financial institutions engage with regulators in a constructive way to ensure regulation is appropriate and proportionate. Laura stressed that everyone has a responsibility for maintaining a stable financial system.
- **Disruptive technologies would play a part in lowering the cost of compliance for banks as well as creating new service models.** Understanding which technologies worked for your business was important. The position from regulators on how they will regulate these technologies is still evolving. Cloud is an area of interest for BNY Mellon and they had several projects in their own private cloud. Concerns regarding privacy and cybercrime would mean that they would move with caution.
- **Specific skills are required for the future of compliance and risk professionals.** Laura stressed three points: 1) Really understand the business that you are part of so that you can better understand the risks and regulatory landscape and therefore support it more effectively. 2) Don't be afraid to speak up about risks you have identified that others might not have. 3) Play your part in supporting efforts by helping executive leadership to create a culture across the organization that embeds good risk management practices.



CONNECT

APPLY FOR MEMBERSHIP



Check out our website for more information and to apply online for membership. We look forward to connecting with you!

Search “Thomson Reuters Risky Women” or go to http://financial-risk-solutions.thomsonreuters.info/risky_women

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A view of Chicago, Illinois, our 11th city to join the global network, **REUTERS**/Jim Young

The intelligence, technology and human expertise
you need to find trusted answers.



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