Building connections

IWIN
Insurance Women's Investment Network

WIIN
Women's Insurance Investment Network
European affiliate of IWIN

Providing professional development and networking opportunities for women leaders in insurance investing

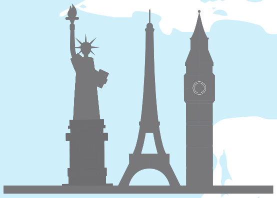
IWIN and WIIN are forums for female professionals and allies focused on investing insurance general account assets, where industry leaders gather in a marketplace of ideas to share their knowledge and insights. Our mission is to foster relationships among members and enhance their impact and contribution to the insurance industry.

For more information, join us on LinkedIn at [Insurance Women's Investment Network.]

FOUNDED IN 2013 IWIN

FOUNDED IN 2015 WIIN

MORE THAN 600 members globally and GROWING



Events held IN CITIES *around* the world

FOUNDING FIRMS

Allstate · The Carlyle Group · Prudential · Wellington Management® · Willis Towers Watson

2023 BOARD OF DIRECTORS

Insurance Women's Investment Network (IWIN)

Laura Malvaez
BlackRock, Chair
laura.malvaez@blackrock.com

Laura Malvaez is a Senior Client Portfolio Advisor at BlackRock's Financial Institutions Group. Her multi-faceted role includes business development, client relationship management, marketing, and advisory activities, leveraging her cross-asset class investment experience for Insurance Companies in the US and UK. Before joining Blackrock, she was the head of AIG Investments Quantitative Portfolio Strategies team, closely collaborating with AIG's Chief Investment Officers to integrate a quantitative framework to the firm's strategic asset allocation decisions. Laura's background also includes time as a fixed income and derivatives portfolio manager at AIG's third party asset manager affiliate (FPCM) as well as time based in the UK as a senior derivatives trader in the cross-assets trading group at Ignis Asset Management. She earned a Master of Science degree in Mathematical Modelling and Scientific Computing from the University of Oxford, UK in 2005 and a degree in Actuarial Science from the Instituto Tecnologico Autonomo de Mexico in 2001.

Lale Topcuoglu
Swiss Re, US Vice Chair
lale_topcuoglu@swissre.com

Lale is a Managing Director and Head of Credit at Swiss Re. In her role, she is responsible for steering the firm's investments in global credit markets. She comes to Swiss Re after spending three years as Senior Fund Manager and Head of Credit at J O Hambro Capital Management. Previously, she spent 17 years at Goldman Sachs in various leadership roles, where she invested across credit and equity markets. She started her career as a sell-side research analyst in 1999 at Goldman Sachs was named Managing Director in 2010. Lale earned a BA in Economics and Politics, cum laude, from Mount Holyoke College. She lives in Montclair, NJ with her wife and two children.

Maeve Grant
Inigo Insurance,
International Vice Chair
maeve.grant@inigoinsurance.com

Maeve Grant is the Chief Investment Officer at Inigo Insurance, a new specialty insurance and reinsurance syndicate which began trading within the Lloyd's market from 1 January 2021. Maeve is responsible for managing the invested assets of the Inigo Group covering both liability-sensitive and absolute return mandates. Maeve joined Inigo from Liberty Specialty Markets (a subsidiary of Liberty Mutual) where she was hired into the investment team in the early days of Solvency II. Through her time at Liberty, Maeve supported the investment team through a number of mergers and reorganisations, integrating and de-coupling supporting AUM and ensuring that investment strategies and frameworks remained suitable for the growing and increasingly complex corporate footprint. Joining Inigo in its start-up year, Maeve has enjoyed the challenge of building a new investment function from scratch and being part of a team supporting Inigo as it seeks to lead risks, offering considerable depth to clients with Inigo's highly experienced underwriting and claims proposition.

Sarah Marschok
Wellington Management, Secretary
SMMarschok@wellington.com

Sarah helps formulate the firm's strategic thinking on, and analysis of, the insurance industry and individual companies. Her industry analysis is supported by her work with rating agencies, regulators, public accounting boards, and industry trade groups such as the Property Casualty Insurers Association of America, American Council of Life Insurers, Society of Insurance Financial Management, National Association of Insurance Commissioners, Medical Professional Liability Association, and International Insurance Society. In developing new insurance-client relationships, she maintains the latest industry information and facilitates the development of customized investment management solutions involving multiple asset classes. Before joining Wellington Management in 2011, Sarah worked at Fidelity Investments (2009 – 2011). Sarah received her MBA from Boston College (Carroll School, 2016) and her BS in economics from the University of New Hampshire (2009).

Rupal Shah
Prudential/PGIM FI,
Treasurer/Outreach
rupal.shah@pgim.com

Rupal Shah is a Principal and the Head of PGIM Fixed Income Insurance Client Advisory. Ms. Shah partners with the Head of Insurance Solutions to drive our third-party insurance efforts and grow our third-party insurance footprint. Her responsibilities include business development, client service and product strategy to ensure our product set fits appropriately into insurers' nuanced requirements. Ms. Shah is also tasked with ensuring we have the technology and resources to sufficiently service our insurance clients. She joined PFI from JP Morgan Chase in 2014 and prior to that she was a senior client relationship manager at Goldman Sachs Asset Management. Ms. Shah received a BS from Rutgers Business School Honors Program in 2002 with majors in Finance and MSIS and an MBA in 2009 from The Stern School of Business, NYU with a concentration in Corporate Finance and Financial Markets.

Prior Board Members*:

Laura Beebe, FBL Financial/FHLB Des Moines, IWIN Chair (2021), Vice Chair (2020)
Laura Sarlo, Liberty Mutual, IWIN Chair (2022), Vice Chair (2021)
Renée Dailey, Akin Grump, IWIN Chair (2020), IWIN Vice Chair (2019)
Olivia Lee, AIG, IWIN Treasurer/Outreach (2019-2020)
Tina Smith, Thrivent Financial, IWIN Chair (2018-2019)
Bal Nahl, International Vice Chair (2018-2019)
Jenna Bussman-Wise, Enstar Group Limited, IWIN Vice Chair (2018)
May Moy, MetLife, IWIN Treasurer (2017-2018)
Judith Irish, DWS, IWIN Secretary (2018)
Day Bishop, Willis Towers Watson, IWIN Founder, Vice Chair (2016), Chair (2017)
Jessica Brennan, The Carlyle Group, IWIN Founder, Vice Chair (2016-2017)
Meghan Mahoney, Wellington Management Company, IWIN Founder, Secretary (2016-2017)
Jackie Jenkins, Prudential Financial, IWIN Founder and Chair (2016)
Susan Chung, Allstate, IWIN Treasurer (2016)
Lindsey Curley, Wellington Management Company, IWIN Founder
Peggy Gartin, Allstate, IWIN Founder
Karen Wells, Willis Towers Watson, IWIN Founder

*Indicates employer when individual held IWIN leadership role.

Recent IWIN/WIIN events

7th Annual Insurance Company Chief Investment Officers Roundtable Featuring IWIN
New York - 1 December 2022

Roundtable discussion with four CIOs and allocators from the insurance industry including IWIN founder Prudential and their International CIO, Sara Bonesteel. Former IWIN board member and member, Susan Chung of Amica was also featured alongside Liberty Mutual's Jatin Salhotra as well as Starr Insurance Companies', John Patin. This was a go-anywhere panel that touched upon how various insurers were navigating tumultuous markets and large unrealized loss positions in their portfolios, how and where insurers are allocating in terms of illiquid investments and impact of ESG.

Sponsor: CFA Society New York

From the Top: Perspectives & Storytelling with Insurance Industry Leaders in Japan
25 October 2022 (virtual)

The event combined perspectives and storytelling from insurance industry pioneers who forged new paths for women in the insurance investment industry. The first half of event was a dialogue of Ms. Osawa, CIO of Nippon Life and the first female CIO for a Japanese insurance company and Ms. Oda with MS&AD . This included a small group breakout to share more personal stories among the attendees and participants. Very notably, Ms. Osawa and Ms. Oda were the first generation of women hired under the Equal Employment Act.

Sponsor: The Carlyle Group

Personality, Organizations, and Fit - What all these things might mean for your career
Des Moines, IA - 20 October 2022

Amy Kristof-Brown, Dean of Tippie College of Business at the University of Iowa led a presentation on her reflection and observations from her research focused on psychology and insights gleaned on the compatibility or fit between individuals and their work environments.

Sponsor: CFA Society Iowa, Clearwater Analytics, Wellington Management

Sorting Through the Noise - How three experts are driving change, innovation, and impact
Boston, MA - 13 October 2022

This event featured a stellar line-up of panelists spanning an early-stage venture investor, an energy innovation investor, and academic turned corporate action leader. During this event they shared their insights on how they navigated the journey to their current roles, how they are driving positive societal and investment outcomes for the short and long-term, and what ESG means to each of them, where is the industry missing the mark or simply overlooking.

Sponsor: Liberty Mutual Investments

Networking with IWIN & FHLBank Insurance Day
Chicago - 22 June 2022

During the FHLBank Annual Insurance Conference, we met over breakfast for a light networking session with fellow women and men focused on the investment of insurance assets. Kris Williams, President of the FHLBank Des Moines and IWIN member, provided welcome remarks and reflections on the past year.

Breaking Barriers with Insurance Leaders
21 May 2022 (virtual)

Two insurance industry experts, Joan Lamm-Tennant and Terri Vaughan, joined us for a fireside chat on a wide range of topics. The moderator for our dialogue was Brian Duperreault, Executive Chairman of AIG's board and former Chief Executive Officer of AIG. This fireside chat included a discussion about ways insurance companies can build resiliency, how the pandemic differs from other crises, the industry shift toward sustainability, and what return-to-work might look like.

Sponsor: AIG

#ChooseToChallenge: Lessons in Leadership & Forging a New Way
19 February 2022 (virtual)

This event was a "go-everywhere" fireside chat featuring Kristina Williams, President & CEO of Federal Home Loan Bank (FHLB) Des Moines, and Jeff Whitehead, Chief Investment Officer of Farm Bureau Financial Services. A challenged world is an engaged world and from challenge comes change and innovation. Kris and Jeff, both passionate about building diverse and inclusive organizations, assumed new leadership roles in 2020, both during the pandemic, and shared a number of lessons and insights from their careeers and looking ahead in a post-pandemic world.

Sponsor: CFA Society Iowa, FBL Financial

Trends and Opportunities in Insurance Asset Management
3 December 2020 (virtual)

PIMCO's CEO Emmanuel Roman and Maria Tarhanidis, MD and Head of Alternative Investments at Brighthouse Financial, participated in a live panel discussion to discuss a spectrum of top-of mind topics given the evolving landscape of 2020. Topics included how both firms incorporate diversity into their investment processes and measure success, how they're thinking about ESG, as well as the future of the insurance and asset management industries.

Sponsor: PIMCO

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Recent IWIN/WIIN events

Importance of Mentoring
5 November 2020 (virtual)

In partnership with the ISC Group, we led a panel discussion with experts from across the insurance industry. This included, former CIO of Amlin and qualified executive coach; Connie Anderson, AIG, Managing Director of Product Development and Solutions; Shirley Girling, Willis Towers Watson; and Adabel Asinugo, HDI Global SE, UK & Ireland, Head of Enterprise Risk Management for an insightful panel discussion spanning multiple perspectives. More than ever, it is important to ensure that you are investing in your career development. However, with usual channels to sourcing resources and networking closed due to COVID-19, how are you supposed to go about putting together your personal board of directors? The panel provided tangible tools and strategies to those who currently serve as mentors, both formally and informally. This included looking at mentoring from the perspective of both the mentor and mentee lens.

Sponsor: ISC Group

Frontline View of the Markets: Navigating Volatility and the Path Forward
23 June 2020 (virtual)

During the FHLB Insurance Day's annual conference, IWIN featured a panel of investment experts from insurance companies and asset management for a timely discussion on their observations of the 2020 crisis and their views of the market from their role as portfolio managers in the fixed income markets. This event featured Karey Anderson, Portfolio Management of EMC Insurance, Liz Kleinerman, Portfolio Manager of Wellington Management, and Laura Beebe, IWIN Chair and Director of Investment Administration of FBL Financial.

Sponsor: FHLB Bank Chicago

Storytelling with Insurance Industry Trailblazer, Terri Vaughan
Des Moines, IA – 19 November 2019

Storytelling with insurance industry trailblazer, Terri Vaughan as Tom Swartwood, Entrepreneurship Fellow at Drake University, interviewed her. Terri shared stores and personal anecdotes ranging from her experience as NAIC Commissioner during the Great Financial Crisis, her board involvement, and models for how we can succeed in our careers.

Sponsor: CFA Society Iowa

Economic and Career Perspectives with Chief Economist, Nancy Lazar, Cornerstone Macro
Chicago, IL – 19 September 2019

Fireside chat with Nancy Lazar, founder and Chief Economist of Cornerstone Macro, provided her latest market views including how she navigated her career and lessons she learned along the way

Sponsor: Allstate Investments

Market Insights with Jeffrey Gundlach
London, UK – 12 September 2019

WIIN network members were invited to attend DoubleLine's event where founder, Jeffrey Gundlach provided his global macro overview and market insights on where to find value and avoid risks.

Sponsor: DoubleLine

Being Heard in the Boardroom and Beyond
Des Moines, IA – 30 November 2018

Welcoming remarks by Lisa Stange, Chief Investment Officer, Homesteaders Life Company, followed by a candid conversation with Diane Nordin, experienced board member and retired Partner at Wellington Management about her experiences serving on a variety of boards, the role investors are playing in encouraging board diversity, and how qualified women can become boardready.

Sponsor: Principal Financial Group

Strategies for Becoming a Next Level Leader
New York, NY – 22 October 2018

Sharon Melnick, CEO of Horizon Point and author of Success Under Stress shared an introduction to her Next Level Leadership program. Sharon provided tangible tools and strategies that can help each of us who wants to go to the next level, do so. Sharon offers a six-month virtual coaching program for women across the insurance industry.

Building Capital: Career and Marketing Insights with Rachel Lord
London, UK – 14 September 2018

An open discussion with Rachel Lord, Head of EMEA BlackRock, followed by a panel discussion with asset owners from the insurance industry. Panelists included Bal Nahl, Deputy Chief Investment Officer from Hiscox, Ingrid Neitsch, Head of Strategic Credit from Standard Life Aberdeen and Gareth Russell, Senior Investment Manager from Canopius, who shared their views of where the investment opportunities lie for insurance companies. The panel discussion was moderated by Wei Li, Head of EMEA Investment Strategy for BlackRock's ETF and Index Investments team.

A Conversation with Howard Marks
London, UK – 25 April 2018

An open discussion with Howard Marks, Co-Founder of Oaktree Capital Group LLC, moderated by Luba Nikulina, Global Head of Manager Research at Willis Towers Watson. Known for his effective communication style as much as his Fixed Income investment and risk management acumen, Howard shared how he develops his famous Memos and his views on the current market environment.

To learn more join us on LinkedIn at
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Recent IWIN/WIIN events

How to Be Heard in the Board Room and Beyond
Los Angeles, CA – March 2018

Welcome toast by Joan Payden, Founder, President and CEO Payden & Rygel; Discussion with Julie Hill, Board of Directors Anthem Inc., Board of Directors Lord Abbett Family of Funds, Board of Directors UNYQ, Nominated Director for Qualcomm by Broadcom; led by Betsy Berkhemer-Credaire, CEO Berkhemer Clayton Retained Executive Search, Author of "The Board Game – How Smart Women Become Corporate Directors."

The Path to Chief Investment Officer
Boston, MA – November 2017

Discussion led by Neeti Bhalla, Executive Vice President and Chief Investment Office for Liberty Mutual Insurance Group.

Breakfast & Networking
Tokyo, Japan – November 2017

Conversation led by Linda Pace, Managing Director and Head of U.S. Structured Credit, The Carlyle Group.

How Data is Re-shaping Asset Management
London, UK – July 2017

Presenters included Jo Hannaford, Head of EMEA Federation Technology, Goldman Sachs; Richard Magrann-Wells, Executive Vice President Financial Institutions Group, Willis Towers Watson North America.

Risks and Opportunities: Fixed Income, Private Markets, Infrastructure, ETFs and Index Investing
New York, NY – March 2017

Opening Remarks by Barbara Novick, Vice Chairman, Founder and Head of Public Policy Steering Committee, BlackRock; followed by breakout sessions led by insurance investors and portfolio managers from IWIN member firms.

Luncheon & Networking
Tokyo, Japan – January 2017

Attendees included participants from the following organizations: MassMutual Life Insurance Company; Meiji Yasuda Life Insurance Company; MetLife Insurance K.K.; The Carlyle Group; The Dai-ichi Mutual Life Insurance Company; The Gibraltar Life Insurance Co., Ltd.; The Prudential Life Insurance Company, Ltd.; Tokio Marine & Nichido Fire Insurance Co., Ltd.; Towers Watson K.K.; Wellington Management Japan PTE LTD.

Plus...Annual Cocktails and Networking
New York – Every December

Structured Securities: Recognizing the Opportunities
Boston, MA – June 2016

Panel Discussion including: Neil Hohmann, Structured Fixed Income Strategy Co-Manager, Brown Brothers Harriman; Dawn Yarne, Credit Research, Structured Fixed Income, Brown Brothers Harriman; Carolyn Natale, Fixed Income Credit Analyst, Wellington Management.

UK Referendum Vote
London, UK – June 2016

Panel Discussion including: Huw Pill, European Chief Economist, Goldman Sachs; Lord Chadlington, The Chadlington Consultancy (formerly CEO of Huntsworth); Michelle Di Leo, Director and Partner, Head of Public Affairs, Fleishman Hillard Fishburn; Mary O'Connor, CEO Financial Lines & Global Head of Financial Institutions Group, Willis Towers Watson (moderator).

Capital Market Dynamics
Chicago, IL – May 2016

Panel Discussion including: Nancy Peterman, Shareholder, Greenberg Traurig; Natalie Burkart, Group Head of Investment Grade Research, Allstate Investments; Nizida Arriaga, Managing Director, Head of Due Diligence, Nuveen; Sandy Mullangi, Managing Director, Fixed Income Trading, PPM America; Susan Chung, Head of Global Strategy, Allstate Investments (moderator).

Global Real Estate: Thoughts on Portfolio Structure and Markets
New York, NY – March 2016

Presenters included: Cathy Marcus, Global Chief Operating Officer, Prudential Real Estate Investors; Kelly Whitman, Vice President, Research, Prudential Real Estate Investors.

David Rubenstein, Unplugged
New York, NY – October 2015

An open discussion with David Rubenstein, Co-Founder and Co-Chief Executive Officer of The Carlyle Group. Topics ranged from the market impact of the upcoming US Presidential elections to the Federal Reserve and interest rates.

The Changing Face of Global Insurance
London, UK – May 2015

Welcome remarks by Inga Beale, CEO, Lloyd's; panel discussion including: Jayne Styles, Chief Investment Officer, Amlin; Ravi Rastogi, EMEA Leader, Insurance Investment Advisory Group; Mary Pryshlak, Global Industry Analyst, Insurance, Wellington Management; Jens Larsen, Macroanalyst, Wellington Management; Natasha Brook-Walters, Associate Director Fixed Income, Wellington Management.

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