



INSIGHTS FROM
CFA SOCIETY SINGAPORE

By Barbara Stewart



Women are living longer, inheriting family assets and becoming key decision-makers in their financial futures. ILLUSTRATION: PIXABAY

Healthtech, access and financial fluency: The future of women and alts

Women are driving change not just for themselves, but for the entire investment landscape

WOMEN are reshaping the world of alternative investments, driven by growing wealth, increased financial fluency and expanding access to new platforms.

From healthcare innovations to blockchain-powered opportunities, women are not only investing more but also redefining what success looks like in alts. The future is clear: Women are transforming the alternative investment landscape.

This article shares insights about women and alternative investing through the lens of more than 50 finance industry leaders from around the world. Here, I share some of the key highlights and select quotes, edited for clarity.

When we talk about women and alternative investments, everything we talk about is part of a broader context of economics, monetary policy, regulatory environments, politics and culture.

This is especially true for "money culture". These elements are often interrelated, and they vary considerably by country or region, as illus-

trated by the following insights.

Growing need for financial fluency

The ongoing generational wealth transfer is accelerating, with women poised to play a leading role. Women are living longer, inheriting family assets and becoming key decision-makers in their financial futures.

"Women are breadwinners and earning more for their families while taking greater control of their finances," said Alicia Syrett, founder and CEO at Pantegion Capital and founder of Madam Chair, New York.

Caroline Miller, an independent corporate director based in Montreal, Canada, noted: "Women are transitioning from the high-spend phase of child-rearing to managing aging parents' finances and sustaining their lifestyle amid rising costs. Their goal isn't just financial literacy, it's financial fluency." This shift is creating a new wave of female investors prepared to navigate complex financial landscapes with confidence and long-term strategies.

New platforms and tokenisation

Digital transformation has democratised investment opportunities, making alternative investments more accessible than ever.

"Fintech tools like robo-advisers and artificial intelligence-driven platforms simplify the process, offering transparency and ease for retail investors," said Sofia Beckman, co-founder and partner at North House in Stockholm.

Diana Biggs, partner at 1x1 in Zug, Switzerland, said: "Tokenisation is a game changer – it eliminates traditional barriers like cheque size and gender, allowing smaller investments and expanding access to private equity for women."

Hanna Pri-Zan, chairperson of Israel Experience in Tel Aviv, highlighted Israel's progress: "In 2010, only 30 per cent of women had securities accounts. Today, that number has risen to 42 per cent, thanks to improved ease of account setup and digital platforms."

Platforms like Moonfare and Crowdcube are enabling retail investors to enter the private equity space with smaller stakes, breaking the



longstanding exclusivity of the ultra-wealthy, noted Callum Woodcock, CEO of WineFi in London.

Healthcare is the No 1 sector of interest

Healthtech and femtech have emerged as leading sectors of interest for female investors, driven by women's recognition of gaps in healthcare innovation.

"Women know how to invest in health and wellness sectors because they understand these needs first-hand," said Alice Tang, chief operating officer at MA Asset Management in Sydney.

Charlotte Beyer, founder of Principle Quest Foundation and founder of Institute for Private Investors in New York, shared her excitement: "I invested in a venture working on a male birth control pill. Women are driving groundbreaking innovations that challenge traditional healthcare norms."

Anna Pearson, co-founder of Harriet in Singapore, highlighted the struggles within femtech: "The market is expected to hit US\$60 billion by 2027, yet many companies still struggle to secure funding. This highlights the need for greater support in this critical sector."

Investing culture

Cultural dynamics play a significant role in women's engagement with alternative investments.

In male-dominated regions like Switzerland, women can be cautious and will not invest in what they do not understand, while men sometimes jump in with overconfidence, said Peter Wuthrich, consulting investor at Gehrenholz in Zurich.

In contrast, Singapore, Malaysia, Indonesia, Taiwan, Australia and Turkey show greater gender parity, according to my interviewees in the region.

Metin Aslantas, partner and technology, media and telecommunication country leader at Deloitte in Istanbul, said: "Turkish women invest strategically, focusing on less-risky products

and staying in the game longer. They often outperform male counterparts in long-term gains."

JoAnn Fan, venture capitalist and board director at Cheng-An Investment Company in Taipei, added: "Many women here are second-generation family business leaders. They actively enhance their portfolios with private equity and private credit, showing strong engagement with alternative assets."

Regulatory frameworks and policies

Regulations heavily influence accessibility to alternative investments.

Anna Jonsson, CEO of Storebrand Asset Management in Stockholm, said: "Strict rules around marketing illiquid products require exhaustive onboarding processes, which can deter potential investors, especially women."

In India, Hansi Mehrotra, founder of The Money Hans in Bengaluru, pointed to innovative solutions such as gold bonds: "They offer a 2.5 per cent yield and exposure to gold without the hassle of physical storage, making them attractive for conservative investors."

Meanwhile, in Australia, Anna Shelley, chief investment officer (CIO) at AMP in Melbourne, highlighted the country's value-driven culture: "Our superannuation system focuses on low-fee, high-performing products. High-fee fund managers don't even bother entering this market."

Geopolitics and alternative investments

Geopolitical factors are influencing investment trends, particularly in Ukraine and Lithuania.

Olga Burenko, vice-president of Investment Banking at Dragon Capital in Kyiv, said: "War memorabilia has become an investment in resilience – it tells the story of our brave people and their sacrifices."

Nora Laurinaityte, green finance expert at Invega in Vilnius, Lithuania, emphasised the shift in perception: "Defence tech, like drones and radar systems, is no longer seen as macho. These investments are practical tools for resilience and security."

Healthtech and femtech have emerged as leading sectors of interest for female investors, driven by women's recognition of gaps in healthcare innovation. PHOTO: PIXABAY

Pension systems and tax policies

Pension systems and tax policies vary greatly across regions, shaping women's investment behaviours.

Judith Sanders, sustainable investment strategist at ABN Amro Bank in Amsterdam, said: "Our pension system reduces the need for aggressive private capital investments, but as social costs rise, this may change."

In Eastern Europe, tax-incentivised retirement plans are encouraging long-term investments. Katerina Bendova, a financial adviser in Prague, noted: "These plans are great opportunities, but many older generations remain hesitant to embrace them fully."

Lack of alternatives in some regions

Certain countries have a notable lack of alts as well as alt investors (men or women). In cash-driven societies like Japan and China, a conservative investing culture may be hindering the adoption of alternative investments.

Stephanie Leung, CIO of StashAway in Hong Kong, China, summed up the environment: "The traditional investing culture in Asia revolves around cash: cash represents 40 per cent of personal financial wealth..."

"For comparison, both Europe and the US hold cash balances in the 15 to 18 per cent range. The idea of 'stashing' away cash in the bank has been around for a very long time in Asia and, unlike in Europe or the US, there is a lack of financial advice that makes this even worse."

Keiko Sydenham, CEO and co-founder of Luca Japan Co in Tokyo, lamented that many people lack a high level of financial literacy and are unaware of alternatives, so they do not know what they would like to invest in.

Societal shifts

The rise of women in alternative investments is not just a financial trend – it is a societal shift. As women gain greater access to wealth, financial fluency and innovative investment platforms, they are breaking barriers and shaping the future of alts in unprecedented ways.

From championing advancements in healthtech and femtech to leveraging digital tools that democratise access, women are driving change not just for themselves but for the entire investment landscape.

Their influence is expanding opportunities, fostering innovation and ensuring that alternative investments reflect the diverse needs of a changing world.

The message is clear: The future of alts is increasingly female, and the industry is stronger for it.

The writer is a chartered financial analyst (CFA) with 30 years of investment industry experience