



Sallie L. Krawcheck

Sallie L. Krawcheck has built a career that demonstrates it is possible to turn around and substantially grow troubled financial services businesses through eliminating a number of Wall Street conflicts of interests and focusing on the investing client. She is the owner of Ellevest (formerly known as 85 Broads). Ellevest is the leading professional women's networking organization, which is committed to the economic empowerment of women globally. She has also teamed up with Pax World Management, a fund management company, to offer an index fund called Ellevest Asset Management which focuses on companies where women make up a significant portion of officers and directors. She is also an industry commentator and LinkedIn Influencer, with more than 250K followers, focusing on her passions: regulatory reform, the analysis of big banks, and women in business. In addition, she is advising a number of start-ups, both formally and informally.

Krawcheck's experience includes:

- Reversing the decline in Merrill Lynch's profitability and Financial Advisor headcount and stabilizing US Trust while at Bank of America, gaining share across the wealth management businesses;
- Separating research from investment banking at Citi, to restore the business' reputation and profitability in the wake of the Wall Street research scandal;
- Substantially growing Sanford Bernstein's research business by exiting the investment banking business and producing what is broadly agreed to be the highest quality research on Wall Street; and
- Integrating and launching the innovative MerrillEdge, Merrill Lynch's on-line offering.

In addition, alone among senior Wall Street executives, Krawcheck reimbursed individual investor clients for a portion of losses incurred during the financial downturn from poorly performing products sold by Citi and, later again, at Bank of America. She provided 0% interest rate loans to investors caught in frozen Auction Rate Securities in 2008.

Krawcheck is past president of Global Wealth & Investment Management for Bank of America, the largest wealth management business in the world during her tenure, with \$17 billion in revenue and \$2.2 trillion in client balances. This business provides comprehensive wealth management services to clients across the range of wealth globally. It also provides retirement and benefit plan services, philanthropic management and asset management services to individuals and institutions. Its operating businesses include Merrill Lynch and US Trust.

Prior to joining Bank of America, Krawcheck was the chief executive officer and chairman for Citi Global Wealth Management, responsible for the Citi Private Bank, Citi Smith Barney and Citi Investment Research. During her time at Citi, she was also a member of the senior leadership committee and executive committee.

Krawcheck joined Citi in October 2002 as chairman and chief executive officer of Smith Barney, where she oversaw the global management of the Smith Barney and Citi Investment Research businesses. In 2004, she was appointed chief financial officer for Citigroup. In this role she was



responsible for a number of asset dispositions, including the sales of Travelers P&C and Citi Asset Management.

Prior to joining Citi, Krawcheck was chairman and chief executive officer of Sanford C. Bernstein & Company. She began her career as a research analyst, covering the financial services industry, a role in which she was consistently ranked first in her field by "Institutional Investor."

During the Wall Street research scandals, *FORTUNE* magazine called Krawcheck "The Last Honest Analyst" and noted that hers was the most influential voice for research quality and integrity. She has been consistently listed as one of *Forbes'* and *FORTUNE's* "Most Powerful Women" in business and *U.S. Banker's* top "Woman to Watch". She is a past recipient of CNBC's "Business Leader of the Future Award," was one of *TIME* magazine's "Global Business Influentials," *FORTUNE's* "Most Influential Person Under the Age of 40" and an "Institutional Investor" top CFO in financial services and *Fast Company's* "100 Most Creative People in Business." She was recognized by the World Economic Forum as a Young Global Leaders.

A native of Charleston, South Carolina, Krawcheck attended the University of North Carolina at Chapel Hill on the Morehead Scholarship and graduated in 1987 with highest honors in Journalism and Political Science. She also received the Presidential Scholarship. In 1992, she received a Master of Business Administration from Columbia University.

An active participant in the affairs of her alma maters, Krawcheck has endowed her former secondary school, The Porter Gaud School, with the Krawcheck Scholarship, a needs-based scholarship awarding full tuition to students of exceptional aptitude. She is on the Board of Motif Investing and an Advisor to Care.com and Gold Bullion International. She is a member of the Bretton Woods Committee, on the board of Carnegie Hall, on the investment committee for The University of North Carolina and a member of the board of overseers of Columbia University Business School. Krawcheck is a past member of the Board of Directors of Dell Inc, Blackrock and the NY Economic Club.