

# Women, Wealth & the Capital Continuum

2026 Report Presented by



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Date

January 2026

Website

[howwomeninvest.com](http://howwomeninvest.com)

Website

[howwomenlead.com](http://howwomenlead.com)



# OUR CREDO

Be fierce  
advocates  
for each  
other.

Reinforce  
her  
voice.

Say yes  
to helping  
each other.

Be  
unabashedly  
visible.

# Why We Took the Pulse of Women's Investing in 2026



The 2026 findings from [How Women Invest \(HWI\)](#) and [How Women Lead \(H WL\)](#) come at a defining moment for private markets. Capital is tightening, liquidity timelines are extending, and many investors are reassessing how and with whom they deploy capital. Against this backdrop, women's capital is not disappearing. It is recalibrating. Understanding whether women were retreating, pausing, or preparing to move forward made a temperature check not just useful, but necessary.

That question is particularly important because it touches the very foundation of how our communities were built. How Women Invest launched with a bold but disciplined vision: activate women's wealth, experience, and influence to back the highest-returning founders: women. By lowering the barrier to entry through a **\$25K** minimum commitment paid over four years, the platform welcomed **600** first-time limited partners into venture capital, many investing in private markets for

the first time. Funds I and II deployed capital into 30 companies, generating four exits thus far, alongside a portfolio of growing enterprises. Fund I has already returned **35%** of capital to LPs (**\$3.5M**), with meaningful upside still ahead. This is a notable outcome for a 2020 vintage fund, where nearly half of peer funds have yet to return any capital. This early liquidity is a real signal that intentional, values-aligned investing can perform even in a difficult market.

At the same time, How Women Lead, the nonprofit community of **25,000+** senior executive women globally, represents the broader ecosystem shaping leadership, investment, and philanthropy. These women hold significant influence and decision-making power, but are earlier in their private-market investing journey, motivated by values and impact, and seeking clearer pathways into venture and alternative assets.

Together, HWI and HWL form a connected lifecycle: one converts readiness into capital deployment; the other builds conviction, confidence, and scale.

Against this backdrop, the 2026 investing sentiment survey was designed to answer a critical macro question: how is women's capital actually being deployed right now?

Are women pulling back in the face of uncertainty, or are they becoming more selective, more structured, and more intentional about how they participate in private markets? The results that follow reflect not just attitudes, but observable patterns across the capital continuum, from community exposure to education, from first checks to repeat participation, offering a clear view of where women's capital stands today and where it is poised to move next.



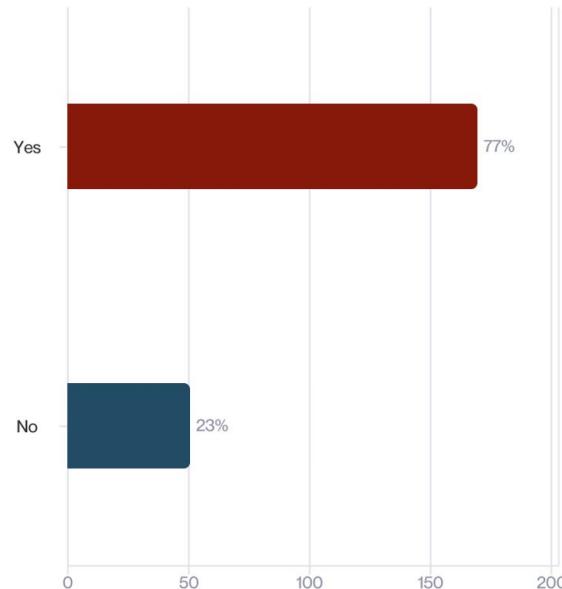
# How Women Lead: Members Aligned on Values, Seeking a Path

HWL respondents reflect a broader, earlier-stage audience: women who are deeply values-aligned and motivated to invest, but whose investing activity is still primarily concentrated in public markets rather than venture or private assets.

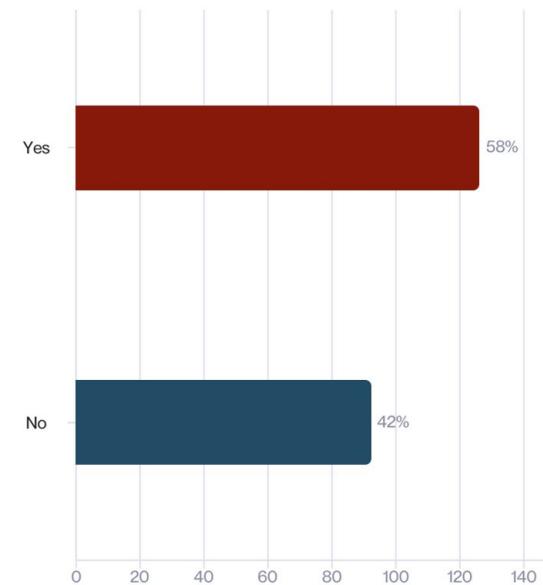
The data shows strong foundational readiness:

- **77% invest with a values-based lens**
- **58% invest with a gender lens**
- **Investment Interest in women's health, AI/data, healthcare delivery, and financial innovation mirrors HWI almost exactly**

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lens**



**58% invest with a gender lens**



# Theme 1:

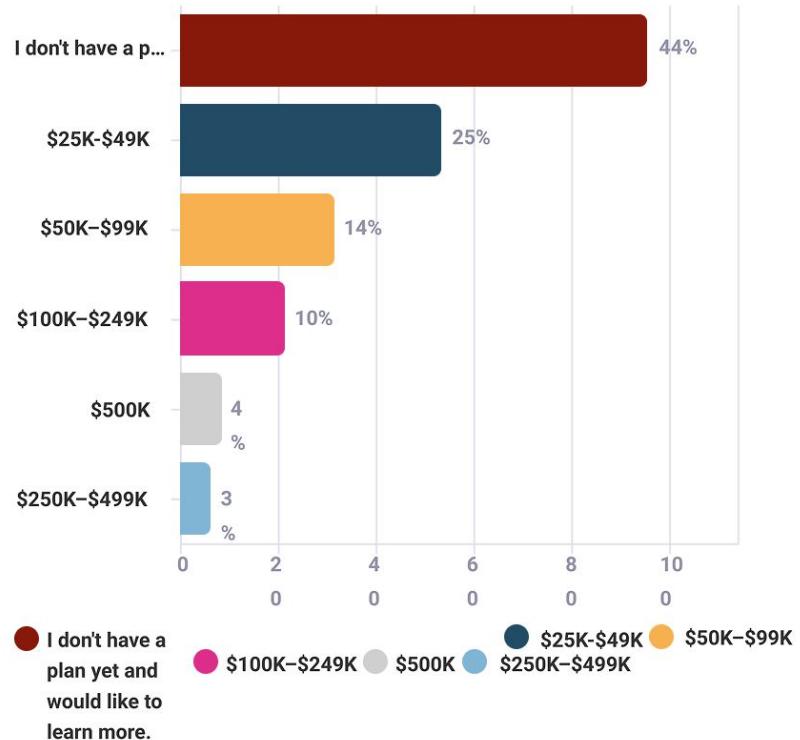
## Motivation Without a Map

Despite strong values-based and gender-lens investing in their existing portfolios,

**44% say they don't yet have a clear plan to invest in venture and want to learn more.**

This reflects a demand for:

- clearer frameworks,
- accessible education,
- and trusted pathways into private markets.

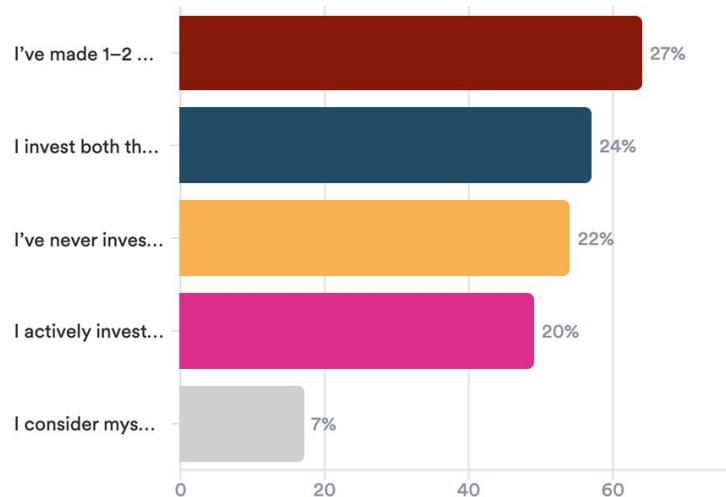


## Theme 2: Confidence Gaps Are Structural, Not Psychological

Only a minority of HWL respondents report high confidence when making private-market investment decisions.

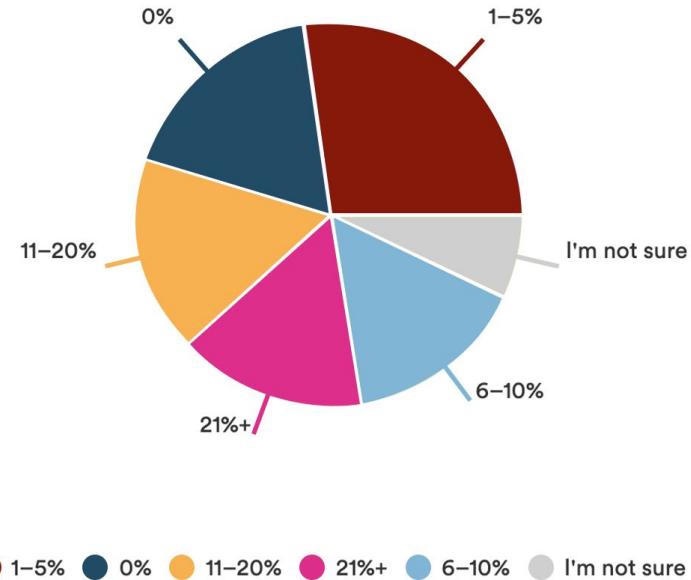
- **19%** describe themselves as "very" or "extremely confident," while the majority either seek external guidance or rely entirely on advisors when evaluating private-market opportunities.
- **27%** report having made only **1–2** private investments
- Additional **22%** have never invested in private markets, indicating that nearly half of respondents are still at the earliest stages of private-market engagement.
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- Allocation levels remain similarly modest: **27%** allocate just **1–5%** of their portfolios to private markets, and fewer than one-third report allocating more than **10%**.
- Consistent with this early-stage participation, **63%** of respondents either seek guidance or rely fully on advisors when making private-market decisions, reinforcing that conviction, confidence, and allocation depth are still developing rather than fully formed.

How would you describe your experience with private-market investing?

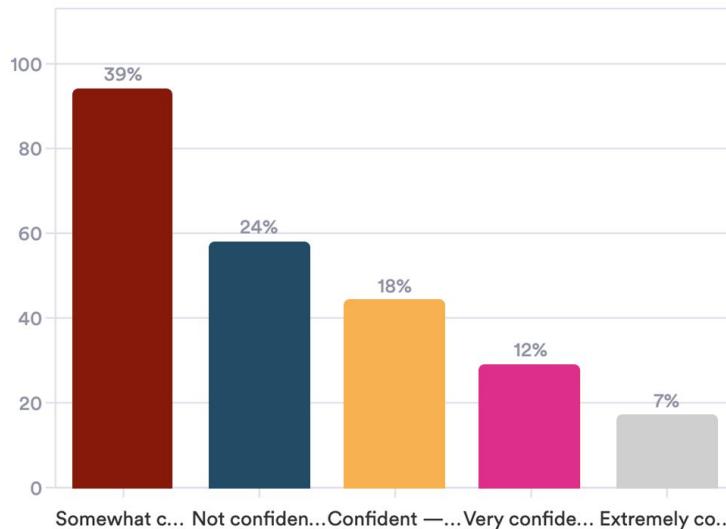


- I've made 1-2 private investments
- I invest both through funds and direct private deals
- I've never invested in private markets
- I actively invest across multiple funds or vehicles
- I consider myself highly experienced in private-market investing

Approximately what percentage of your overall portfolio is allocated to private-market or alternative investments?

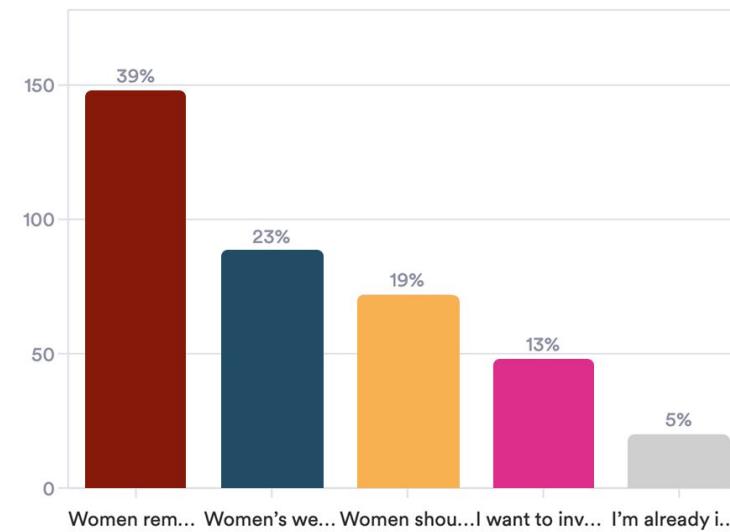


How confident do you feel making investment decisions in private markets?



- Somewhat confident — I seek external guidance
- Not confident — I rely fully on advisors
- Confident — I decide independently with support
- Very confident — I decide independently
- Extremely confident — I lead or mentor others

Which of the following statements best reflects how you view women and wealth today?



- Women remain significantly underrepresented as LPs, and expanding their presence is important
- Women's wealth is growing, but access to trusted education and opportunities remains a challenge
- Women should be allocating more capital because they shape the markets we invest in
- I want to invest more, but I'd benefit from clearer frameworks or a community of like-minded investors
- I'm already investing at the level I want

## Theme 3: Readiness Is Widespread; Access Is Uneven

Among HWL respondents, the data points to a clear imbalance: readiness to invest is high, but access to practical pathways into private markets remains uneven. While most respondents invest with a values-based lens (77%) and a majority apply a gender lens (58%), many have not yet translated this alignment into venture or private-market participation at scale.

This gap is not driven by a lack of interest or belief in private markets. Instead, it reflects structural barriers that shape who moves from intent to action. Forty-four percent of HWL respondents say they do not yet have a plan to invest in venture and want to learn more, while a majority report seeking guidance or relying fully on advisors when making private-market decisions.

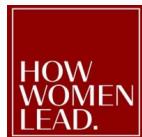
These signals point to a familiar pattern seen across emerging LP populations: capital is present, motivation is clear, but the infrastructure required to participate such as the education, transparency, social proof, and trusted on-ramps, is not evenly distributed. For many HWL members, investing activity remains concentrated in public markets not by preference, but by proximity and accessibility.

In this context, readiness should be understood as latent capital, not idle capital. The demand is not for persuasion, but for structure. As pathways into private markets become clearer, more approachable, and more aligned with how women already make investment decisions, this cohort represents a substantial and scalable pipeline of future participation.



# How Women Invest

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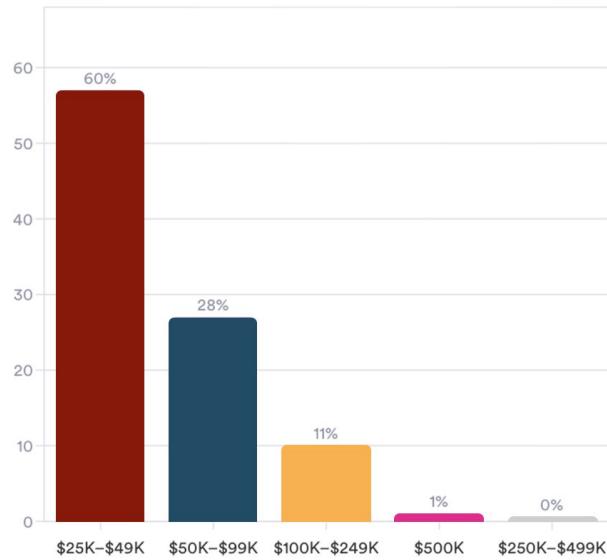
# How Women Invest: Investors Ready to Deploy

HWI respondents represent women who have already crossed the psychological and practical threshold into private investing, meaning they have not only expressed interest, but completed the steps required to deploy capital in private markets. Nearly **90%** have made at least one private-market investment, and a meaningful share actively invests through funds, direct deals, or both

Most HWI investors currently allocate a modest share of their portfolio to private markets, with **60%** allocating **1–5%**. This points to significant headroom: these investors are already participating, but with room to scale as comfort and conviction deepen. One of the most decisive signals in the HWI data is alignment between comfort and intent:

**67%** plan to invest **\$25K–\$49K** in venture funds in **2026**, signaling near-term intent and action

What size investment typically feels natural or comfortable for you when considering an alternative asset?



This mirrors the 60% who say that \$25K–\$49K is the most natural and comfortable check size for considering an alternative asset investment — a rare convergence of preference and planned behavior.

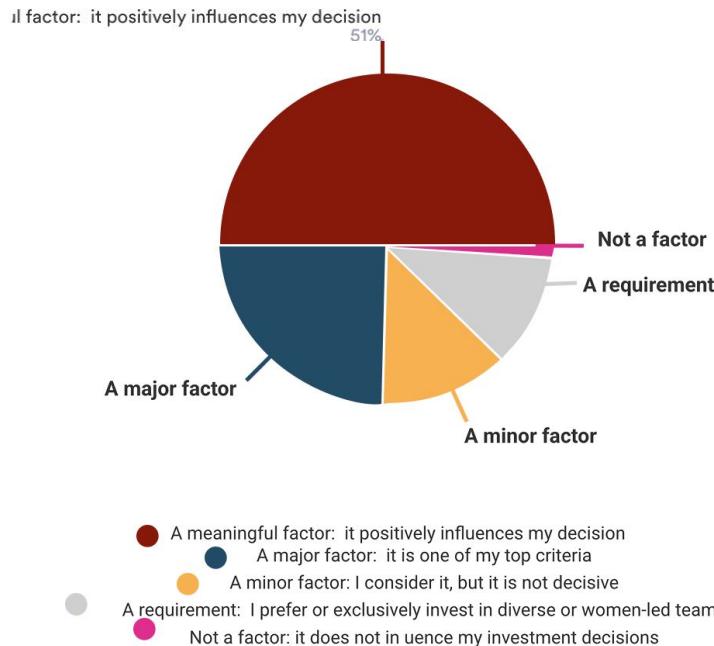
# Theme 1: Values Drive Decisions Without Sacrificing Returns

How Women Invest Limited Partners are motivated:

- 1) by supporting women-led companies;
- 2) followed closely by access to high-growth opportunities and participation in innovation.

Impact and performance are not in tension here; they are mutually reinforcing decision criteria.

How important is gender diversity or women-led leadership when choosing where to invest?



**Gender diversity is not a soft signal. 51% say it meaningfully influences where they invest, with more than a third calling it a major factor or outright requirement.**

## Theme 2: Guidance as a Growth Lever, Not a Crutch

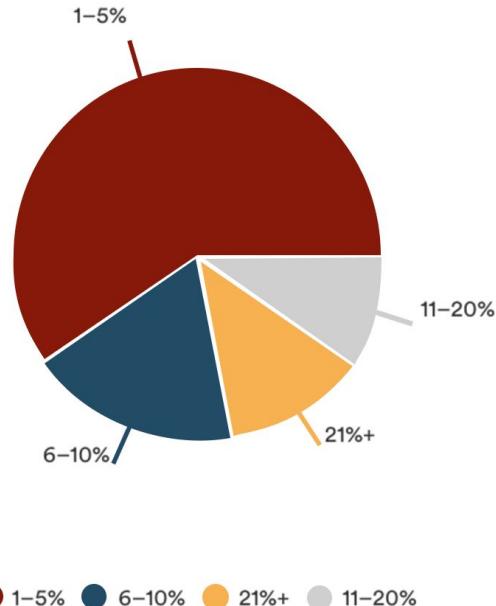
While HWI respondents are actively deploying capital, the data shows that guidance continues to play a central role in how these investors participate in private markets. Nearly half of respondents describe themselves as somewhat confident and still seek external input when making private-market decisions, even after crossing the threshold into action.

This reliance on guidance should not be misread as hesitation or lack of sophistication. Instead, it reflects a disciplined approach to portfolio construction in an asset class defined by complexity, illiquidity, and long time horizons. Many HWI investors are still early in their private-market journey, with 40% having made only one to two private investments and 60% allocating just 1–5% of their portfolios to alternatives. In this context, seeking guidance is a rational strategy for scaling participation responsibly.

Importantly, this mirrors the behavior of experienced allocators across private markets: investors often increase exposure gradually, pairing early deployment with education, peer learning, and trusted frameworks before expanding allocation size. For HWI investors, guidance functions as a growth accelerant, enabling repeat participation, stronger conviction, and more durable long-term engagement.

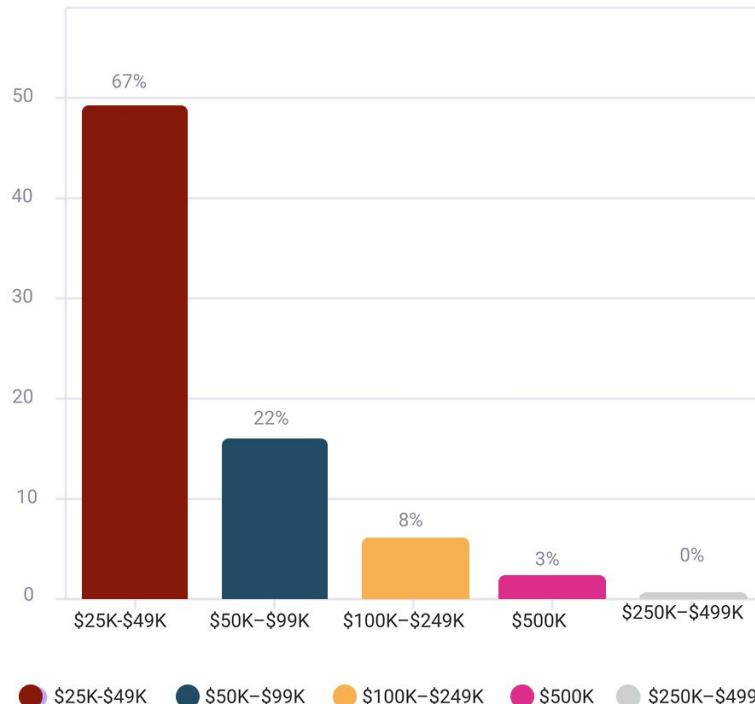


Approximately what percentage of your overall portfolio is allocated to private-market or alternative investments?  
(Alternative investments are assets outside traditional stocks and bonds, such as private equity, venture capital, real estate, and hedge funds used to diversify portfolios and access different return opportunities)



This mirrors the **60%** who allocate 1-5% of their portfolio to private-market or alternative investments that have room to scale as confidence and conviction build.

How much are you planning to invest in venture capital funds in 2026?



94% have already invested in private markets, and 67% plan to invest \$25K–\$49K in venture funds in 2026, a range that also aligns with what 60% identify as their most comfortable alternative investment check size.

# What The Combined Data Signals in Today's Macro Environment



The 2026 findings arrive at a moment when private markets are under pressure: LP formation has slowed, first-time fund commitments are harder to secure, and investors are demanding clearer signals of alignment, transparency, and conviction.

The data shows a clear sequencing of readiness. HWI investors represent capital prepared to act now. Nearly **94%** have already invested in private markets, and **67%** plan to invest **\$25K–\$49K** in venture funds in 2026, a range that also aligns with what **more than half** identify as their most comfortable alternative investment check size. In a risk-aware macro environment, these investors are signaling discipline — not disengagement — and a readiness to scale participation as trust and access deepen.

By contrast, HWL members represent future capital that is motivated yet still in formation. Despite strong alignment, **77%** invest with a values-based lens and **58%** with a gender lens, while **44%** say they do not yet have a plan to invest in venture and want to learn more. Confidence levels reinforce this positioning: only **19%** feel very or extremely confident making private-market investment decisions, while **63%** either seek external guidance or rely fully on advisors. This is not a lack of interest; it is a demand for structure, education, and credible on-ramps into private markets.

**Across both cohorts, the data converges on three macro signals that matter in today's environment .**

- Values alignment is already established. Gender diversity meaningfully influences investment decisions for the majority of respondents in both groups.
- Sector interest is consistent, with shared focus on Women's Health, AI/Data, Healthcare Delivery, and Financial Innovation. Areas tied to durable demand and lived experience rather than hype cycles.
- Capital appetite is real: HWI shows near-term deployment intent, while HWL signals a strong pipeline of future participation once pathways are clarified.

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Taken together, the HWI and HWL data make one conclusion unavoidable: the constraint in today's private markets is not women's motivation or capital availability; it is infrastructure. Women are aligned on values, clear on the problems they want to solve, and increasingly disciplined about how and when they deploy capital in a volatile environment. What differentiates action from intention is access to transparent structures, practical education, and trusted communities, and not appetite for risk or belief in private markets.

In a macro moment defined by caution, women's capital stands out as patient, values-driven, and poised for long-term participation. Those who design investment products, funds, and engagement models that meet women where they are, from first-check education to repeat deployment, will not just unlock incremental capital. They will shape the next, more resilient phase of private-market growth.

**If you're interested in learning more about investing in venture funds, join an introduction call or email: [investorrelations@howwomeninvest.com](mailto:investorrelations@howwomeninvest.com).**