

DRIV

2025

Social Impact Report

In 2025, we embraced a theme that guided our work, our partnerships, and our ambitions: expansion. Expansion is the act of increasing in extent, number, scope, or volume. This definition reflects the challenge we issued to ourselves this year: to think bigger and to dream bigger about what meaningful philanthropic investment looks like. Throughout this Social Impact report, you'll see that deliberate expansion guided every phase of Community Investment at DRW last year, as we focused on increasing opportunities for employees across all markets, broadening access to meaningful career opportunities for youth programs, and deepening a culture of giving across the firm.

- **Expanding Our Presence:** In 2025, we broadened our footprint across DRW's global offices, offering employees more ways than ever to engage in meaningful volunteer opportunities. Through new and enhanced programming, we hosted over 100 volunteer events – where employees shared expertise with and mentored young people, developed curriculum for nonprofits, or participated in team-based service. This year, Community Investment ensured that every employee had meaningful ways to engage—whether joining virtual activities or volunteering in person at events hosted in our Austin, Chicago, Houston, London, Montreal, and Singapore offices.
- **Opening Doors for Students:** We also expanded access for young people seeking career exposure and exploration. This year, we opened doors for 275 students from 15 nonprofit organizations and schools, providing them with hands-on learning, mentorship, and interactive opportunities to see firsthand the range of careers that exist both in trading and beyond. We aim to work with nonprofits in our investment portfolio to co-design ways for the next generation of the workforce to build confidence, develop skills, and shape the vision for their futures.
- **Increasing Firm-Wide Giving:** Our commitment to expansion extended to our philanthropic investments. In 2025, firm-wide giving grew in total volume – across our grant-making and our employer match program. This increase reflects the generosity of the firm, our colleagues, and the shared belief that our contributions can drive meaningful change.

With each partnership, each volunteer event, each dollar invested, we are laying the foundation for the impact we aspire to generate in the years ahead. We are proud of the ways we expanded our reach, our efforts, and our vision in 2025, and we are deeply grateful to every partner and employee who made this growth possible. Together, we look forward to continuing this momentum and expanding what's possible.



Monica Grant Cohen

Monica Grant Cohen
Director of Community Investment



Liesl Block

Liesl Block
Community Investment Specialist

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From the Trading Desk



Jenis Ellingwood, Senior Trader &
Founding Member of the Philanthropy Committee

My career began at DRW in 2001, and as I reflect on the last 25 years, one thing that has kept me here is the firm's genuine commitment to the communities around us. I've always cared about showing up and giving back, and during my time at DRW, I watched leaders of the firm leverage our resources for good. They embodied the belief that if you're in a position to help, you should. Seeing this leadership in action inspired me to get involved when the firm launched the DRW Foundation, and subsequently formed a Philanthropy Committee, in 2004.

DRW always had a commitment to giving back, and joining this committee provided me with a seat at the table focused on how to add structure and rigor to our giving. To date, it's been one of the most rewarding parts of my job. I've been able to witness the impact DRW makes when we pool together our time, resources, knowledge, and creativity. Trading teaches you to be disciplined, to be fast-acting, to

think long-term, and to focus your energy where it will generate the most profit or "return". Community Investment isn't that different - we invest in people and organizations and our "return" is meaningful change and impact in the communities around us.

Outside of my day job as a trader and my involvement with the Philanthropy Committee, I also have the honor of serving on two nonprofit boards, including the high school I graduated from in Vermont. Supporting the place that helped launch me on the path that brought me to DRW just felt right. I also serve on the board of the Noble Network of Charter Schools in Chicago. Noble operates 18 open enrollment schools, 17 high schools and 1 middle school across the city, including DRW College Prep, a high school we've supported since its doors opened in 2012. Both boards provide me with the opportunity to hear from students currently in high school. Their drive, curiosity, and resilience are constant reminders of how important it is to make sure every young person has real, meaningful opportunities in front of them.

Even small moments of exposure can open young people up to a pathway they might not have known about or pictured for themselves yet. We host high school and college students from the nonprofit organizations that we invest in many times throughout the year, and I often invite colleagues to join me for those visits and share what a day on our trading desk looks like. DRW's emphasis on giving cultivates a culture that encourages us to authentically give back and makes it easy for me to find colleagues who want to share their stories with students. Our people show up - they volunteer, they mentor, they give, and they care. I'm proud of the work we've done, and even more excited about what we will build together and the impact still ahead.

Associate Board Experience



Danielle Ghess, Marketing Manager

Joining the Associate Board of College Possible felt like a meaningful way to get involved beyond my day-to-day work and support something I genuinely care about. When I joined the board, I was in school myself getting my Master's part-time, so the idea of helping students navigate the path to college felt especially personal. I was experiencing how impactful higher education can be, and it felt like the right time to support students working toward that same opportunity.

I first learned about College Possible through DRW. The Community Investment team hosted a fair that introduced employees to organizations looking for Associate Board members. Although I wasn't able to attend, the team followed up and thoughtfully connected me with a few groups that aligned with my interests. College Possible immediately stood out.

What drew me in was its focus on long-term success. It's not just about helping students get into college, but about supporting them all the way through graduation. That sustained commitment to students (and to measurable outcomes) made the mission feel both impactful and meaningful to me.

Now as an Associate Board member, I've supported fundraising efforts, participated in events, and shared the organization's mission with my network. I've also had the opportunity to engage more directly with the work like meeting with coaches who support students every day and participating in career panels. Hearing students' stories and seeing the program's impact firsthand has made the mission feel tangible in a way that goes beyond metrics.

Being part of the Associate Board has helped me grow in ways I didn't fully expect. I've learned more about how nonprofits operate and what it takes to sustain impact over time. Most of all, it's been incredibly rewarding to play even a small part in helping students access opportunities that can truly change the trajectory of their lives.



Making college admission and success possible for students from low-income backgrounds through an intensive curriculum of coaching and support.

Learn more at collegepossible.org

Investment Recap



**Denotes a multi-year investment*

Education

At DRW, we cultivate a culture of critical thought; we like solving problems and questioning what we think we know – Education enhances knowledge, critical thinking, and skill development, leading to better career opportunities and higher earning potential for individuals. On a broader scale, education spurs innovation and is vital for solving complex problems and advancing society.

- Beat the Streets Chicago
- Bottom Line*
- California Institute of Technology*
- College Possible
- Kids First Chicago*
- MetroSquash*
- Noble DRW College Prep*
- OneGoal
- OWLS
- Reading In Motion
- Start Early
- The Bloc*
- Thrive Scholars
- VOCEL

Future Workforce

Investing in career readiness and workforce development is a strategic approach to building a resilient and competent workforce. DRW prioritizes schools and organizations that are preparing diverse youth to pursue careers in finance and tech. At DRW, one of our values is respect – we know our work environment is diverse, and that diversity makes us stronger. We hold our work and each other in high regard, and as a leading trading firm, we believe it is incumbent upon us to invest in the future workforce.

- America Needs You
- Chicago Tech Academy
- Code Platoon
- Code2College*
- Curt's Cafe
- Future Frontiers
- Greenwood Project*
- Inspiration Corporation
- TA 98
- The Women's Home

Community Resources

Investing in community resources is essential for fostering healthy, vibrant, and resilient communities that can adapt to challenges and thrive in the long term. We believe that a stable and supportive community environment is crucial for individuals to fully benefit from the educational and career development opportunities that we invest in.

- After School Matters
- Everytown
- Hyde Park Art Center
- Neighborhood Boys & Girls Club
- Nourishing Hope*
- Open Books
- Resilience



A Global Presence



Code2College STEM Case Competitions in Austin & Chicago

When Code2College approached us with the opportunity to design an interactive STEM Case Competition Challenge for students in Austin, two DRW Employees, Britt Yenne, Senior Software Developer, and Shiva Mayer, Quantitative Researcher, jumped at the opportunity to do so. Code2College wanted the opportunity to give high school students authentic exposure to the problem-solving and teamwork that fuels careers in technology. Together, Britt and Shiva built an activity that is fun, accessible, and easily replicated.

They designed a coding-related activity geared at helping students understand the role of an API in a way that didn't feel intimidating.

Britt led the curriculum development, working closely with both DRW employees and Code2College's teams. The group met regularly for months leading up to the event, and refined the activity step by step. Britt built a game that rewarded logic, strategy, and teamwork and was laser-focused on ensuring the game was approachable for students with varying coding experience.

Ultimately, the activity challenges students to design an API – a set of commands that would be used to move a pawn through a custom 8x8 board game with points hidden along the way. Students designed commands together as a group and broke into teams where they attempted to use the commands they created together to score the most points using the least number of actions. DRW volunteers served as proctors, helping students think through logic patterns and testing their ideas. Over 30 high school students participated in the challenge, and their cheers erupted across the office as teams completed the activity.

After the competition's success in Austin, Code2College and DRW saw the opportunity to make this event scalable, and adapted the activity in our Chicago office for Noble DRW students interested in Computer Science. Sarah Tani, a Software Engineer on the Unified Platform Team, and long-time volunteer with Code2College, carried on the torch from Britt and Shiva to facilitate the activity in Chicago. This collaborative effort is a clear example of what can happen when DRW employees and nonprofit partners work together to bring creativity, technical expertise, and intentionality to a community-focused project.

"Partnering with DRW has been a boon and the ultimate fulfillment of our mission. For years, DRW has invested in our program - first with a foundation grant, then by amplifying volunteer opportunities and most recently through the development and hosting of two STEM case competitions in Austin and Chicago. Building a case competition that helps students understand how DRW engineers navigate trading scenarios amidst ambiguity and market uncertainty was a highlight of our 2025 programming. Seeing students like Mikayla from DRW Prep and her team win and hearing 'I want to become an engineer!' is exactly why we do this work with partners like DRW. Community investment and social impact are clearly part of DRW's DNA, felt across the business from junior staff to the executive team."



Matt Stephenson,
Code2College CEO

"The activity encouraged the group to think like engineers by weighing tradeoffs, anticipating edge cases, and agreeing on specifications as a collective. The design discussion was lively, as the students became more invested in the process and its outcome. Seeing students light up when they understand the task before them and know that they can accomplish it — that's what makes volunteering with organizations like Code2College so rewarding. When it comes to pursuing a technical career, it's not just about ability — it's about opportunity. The field of software engineering needs capable, driven people to push us forward, and programs like Code2College provide the exact opportunities students need for lifelong success in the industry."



Sarah Tani,
Software Engineer, Unified Platform Team

"One of my greatest joys has always been volunteering and reaching out to the next generation of software engineers, so I was thrilled to work with Code2College to plan and run a STEM Case Competition. Their organization has an excellent mission: mentoring under-represented high schoolers in STEM fields. While they provided examples of previous activities, I wanted to create something more closely aligned with software engineering that would also be accessible to participants at all skill levels. I designed a chess board-based game that could be explained through software concepts without requiring any actual coding or computer interaction. Participants leveraged teamwork, good communication, and technical strategy to design and use an API for completing the task. I hope that this challenge helped to grow their minds and their excitement about pursuing careers in technology, while showcasing DRW and the stories of some of the awesome and diverse employees who work here."



Britt Yenne,
Senior Developer



Chinese New Year Luncheon

Sudeep Gupta, Global Head of Cumberland Trading, worked with Community Investment to volunteer with other members of the Singapore office at the Whampoa Community Fund's Chinese New Year Luncheon. At the Luncheon, they supported the 250-300 seniors attending.



La Tablee des Chefs

Montreal Employees invited the colleagues they work closely with from Bloomberg to participate in the Apron Experience at La Tablee des Chefs, where they prepared a hearty soup that was distributed to over 240 primary school students through La Tablee's Solidarity Soups Initiative.



Code2College Workshop

Several employees across our Chicago, Montreal, and remote offices designed and facilitated a virtual workshop for Code2College high Students. During this workshop, high school students received exposure to foundational AI concepts, including prompting, building agents, and retrieval-augmented generation (RAG).



The Women's Home Vision Board Workshop

Houston employees facilitated a Vision Board workshop with The Women's Home, which supports women recovering from substance abuse as they rebuild stability. Later that year, the organization honored DRW with the Champion of the Women's Home Award at its annual gala, recognizing DRW's dedication, generosity, and leadership in advancing its mission.

Cristo Rey Partnership in Houston

With the support of Scott Pleus, Chief Operating Officer - Commodities - DRW's Houston office launched a partnership with Cristo Rey. Starting in September 2025, Eden and Emily, both from Cristo Rey Houston's Class of '28, joined DRW this past fall, each supporting two teams.

Eden is split across Global Trading Operations (GTO) and Infrastructure Operations (IO). In GTO, she verifies deal confirmations and reconciles volumes, while in IO she supports the trade floor with desktop, audiovisual, and application support, as well as inventory management. These roles allow her to observe trading activity from both operational and technical perspectives, contributing to smoother trade-floor operations. Emily is split across Workplace and the Canton Product Development Team.

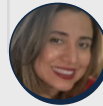
"At DRW, I've been assigned two departments that support my work experience with positive (and critical) feedback that has helped me cultivate my current capabilities and strengths. I've adopted time-management skills, learned about the importance of work-life/school balance, and fostered communication skills."



Eden,
Cristo Rey Houston Class of '28

She supports the reception and workplace teams at DRW by ensuring a seamless experience for everyone entering the office, and focuses on tracking the inventory and supply of the Houston cafe. With the Canton Product development Team, she is learning firsthand the lifecycle of Product Design and provided with opportunities to take these learnings to develop her own product. This unique blend of responsibilities allows Emily to deepen her understanding of the intersection between workplace operations and office culture, as well as to engage with the strategic thinking behind product creation and innovation.

"During her time in our Global Trade Operations department, Eden consistently demonstrated intelligence, kindness, and dedication. She grew professionally—improving her communication, analytical thinking, and confidence—and became a reliable contributor to the team. I know Eden will accomplish great things in life."



Kenia Quinonez,
Senior Confirmations Specialist

Together, Eden and Emily's contributions demonstrate the meaningful impact of our partnership with Cristo Rey. Their presence strengthens the Houston office, brings fresh perspective to the teams they support, and ultimately underscores DRW's commitment to creating opportunities that inspire and prepare the next generation of talent.

Co-Creating a Culture of Belonging



Community Investment plays a key role in shaping DRW's culture, striving to create a work environment where employees feel connected to one another and to the broader community. Employee Resource Groups (ERGs) also play a central role in shaping the experience of DRW employees, and we partnered together in 2025 to create spaces where employees could drive impact both inside and outside of the firm.

Each ERG reflects and celebrates the diverse identities and lived experiences represented across DRW. ERGs sought out opportunities with Community Investment after hearing directly from their members a desire to engage more with and give back to community-based organizations aligned to the ERG's focus. Community Investment's expertise in nonprofit partnership, curriculum design, and program logistics combined with ERG enthusiasm and insights results in authentic, tailored programming.

Throughout 2025, these collaborations led to co-designing and hosting in-person and virtual volunteer events, as well as fireside chats with nonprofit leaders. Events like these invite ERGs to give back in ways that are both personal and meaningful, and to connect identity with impact. Read below to learn more about 2 ERG collaborations this past year.

The Bloc & VIBE ERG

In honor of Black History Month in February of 2025, the VIBE (Vested in Black Engagement) ERG invited Jamyle Cannon, Executive Director of The Bloc, to speak about his journey from educator to community leader, and how his passion for boxing became a powerful tool in empowering youth from Chicago's West Side. This was a full-circle moment for Jamyle, who was a founding teacher at Noble DRW, where he first launched The Bloc before leaving to run the organization full-time. Amplifying Jamyle's story and his belief in the power of mentorship showcased how we can all step up to support our communities.



Unidos & TA98

In honor of Hispanic Heritage Month in the fall of 2025, Unidos hosted a virtual event with The Alliance 98 (TA98). Unidos is dedicated to fostering community, building alliances, and taking action on issues that are pertinent to the Hispanic and Latino community at DRW. TA98 was launched with the mission to address unemployment and underemployment among young adults ages 16-24 by equipping young adults with skills, mentorship, and professional networks needed to land a job in today's economy. The overlap in mission and goals for Unidos and TA is undeniable. Unidos ERG members from both our Houston and Chicago offices served as panelists, sharing a bit about themselves and their career trajectories before the group of TA98 participants and employees transitioned into bonding over a game of loteria. This event showcased the power of shared community and connection.

"Partnering with Community Investment gave us the chance to support an organization we might not have connected with otherwise. Through this event, Unidos was able to give back to our community. TA98 works to empower youth in Chicago's Little Village neighborhood, and during Loteria night we got to share our career journeys and experiences. It was a chance to show that there are different paths to success."



Kathia Montoya,
Tax Manager





Future Frontiers

During Global Volunteer Month in April, DRW partnered with Future Frontiers to host an Employability Skills Day for students from Alec Reed Academy. We welcomed 19 students for a day focused on building communication and teamwork skills, and understanding how these strengths translate into the workplace.

Over the course of the day, 7 DRW volunteers generously volunteered 32 hours, as they led networking activities focused on effective communication, and shared insights on working in trading to give students a clearer sense of the career paths available to them. Future Frontiers captured the day's undeniable impact, with 100% of students sharing that the session helped them to develop skills they'll need in the workforce someday, and 93% reporting increased confidence in presenting their ideas to others in a new environment. Kaylah, a student

in the program, shared that "Overall, I learned how important communication is in the workplace because when working with new people every day it is critical you know how to communicate. I learned so much about myself as well."

During their time at DRW, students also heard from Neil Dunn, leader of the London office, who recognized the students as the future workforce, and emphasized that investing in their development is meaningful and necessary. Siddarth Khanna, Portfolio Manager and DRW volunteer, captured the spirit of the day, describing it as "a wonderful opportunity for young people to grow and explore, not just future careers but future life skills."

You can read more about how DRW has partnered with Future Frontiers for the four-week long Coaching Program during fall semester at: www.drw.com/social-impact-report-2024

By the Numbers

2,889 | Volunteer hours (167% YoY increase)

6 | DRW employees placed onto associate boards

\$3,408,498 | In grants and sponsorships to community-based organizations

15 | Students from partner organizations hosted for job shadows or micro-internships

\$4,848,253 | In total philanthropic contributions made by the firm

54% | Of DRW employees participated in the employer match program

Giving 
Challenge
2025

The incredible generosity of DRW employees in 2025 culminated in the firm's annual Global Giving Challenge, an annual initiative the firm hosts every December to encourage employees to donate to a nonprofit organization of their choosing and leverage the firm's match. Over the course of three weeks, 46% of employees contributed and raised over \$1.5 million dollars for nonprofit organizations, making this year the most successful Giving Challenge in DRW history.

Interview with a Community Champion

Q What inspired you to become a Community Champion?

I really wanted to feel like I could spread awareness about all the great work we do at DRW! I've never worked at a firm before that is so dedicated to giving back, and it was exciting. Our lives can get so busy, and I wanted a way to feel like I could commit myself to giving back to my community.

Q Can you share a story about a Community Investment initiative you've supported or participated in? What does that experience mean to you?

I have been part of a number of networking lunches as well as a couple of resume review sessions while at DRW. I honestly didn't know if I had any knowledge to lend to these students as I am early in my career, but it was such a rewarding experience. I was able to make connections with students that are looking for advice from someone in the corporate world. My role at DRW is in Campus Recruiting, and I was able to bring my

knowledge from my role to these networking lunches and resume reviews. Being able to help students and make connections with them is SO rewarding. I always notice that the students start out very shy, but by the end of the session they start to open up and talk much more. This is also a great feeling, knowing that we are able to make them feel comfortable to ask us questions as the corporate world can be intimidating.

Q How has being a Community Champion expanded your skill set? What new skills or strengths have you developed through this experience that you use in your role at DRW?

Being a Community Champion has helped me meet so many people that are committed to the same cause. I have been able to meet with others that inspire me to do more! I feel that being a Community Champion has also helped me with my soft skills and talking to others to help involve them in giving at DRW.

I have also been able to expand my skills through helping to manage a high school intern from Noble DRW College Prep. It has been a great learning experience that I would not have been able to have if I did not get involved with Community Investment. It has helped my communication skills as well as develop some managerial skills.



Q DRW prioritizes partnerships with organizations focused on education and workforce readiness, most of which are here in Chicago – what have you learned about these areas through your work with Community Investment?

When I first became a Community Champion, I remember being shocked by how many organizations we work with. DRW works with 30+ organizations throughout Chicago and internationally as well. I've learned so much, including the fact that DRW invests in and partners with a school in the Noble Network in Chicago. Not only that, but we also currently have 3 high school interns working at DRW that attend the DRW Noble School. I'm so grateful to be part of that program and to be a manager to one of the interns! I have also learned how much work is required to make sure all of these partnerships are running smoothly.

Q Tell me about a time when working on a community initiative that led to an unexpected connection or collaboration with someone else from a different team or office. What came from it?

All of the Community Champions meet at least once a quarter to talk about how we can improve and further our outreach. I love this because it's always a time where we are brainstorming and bouncing ideas off of each other. We're also all from different teams across the firm, different countries around the world. This gives so many different perspectives and helps us come up with new ideas. Through this, we worked with Community Investment to uplift a new initiative for 2026, called the Volunteer Recognition Program. We were able to give feedback on ideas as well as suggestions to the program.

Through my role as an intern manager, I have also been able to connect with the other intern managers. We have been checking in and through these check ins, we have been able to give each other tips, advice, as well as some ideas of tasks we can give our interns.

Q How has being a Champion influenced your sense of belonging or purpose at DRW? Can you point to a moment that made that clear?

I definitely feel like I am closer to more people at DRW since becoming a Community Champion. As I've been able to get to know so many different people through coffee chats and working with other Community Champions. I think that DRW in general has a great community, but being a champion has made me feel so much more connected.

I think the moment I started to feel connected was when I had a Community Investment Coffee Chat with a new employee. They told me about how their family helps to independently fund building water wells for people in Pakistan so that they have access to clean water. That conversation as a whole made me feel so grateful to work here and be part of the Community Investment Champions team.

Q Looking ahead, what excites you most about the future of Community Investment?

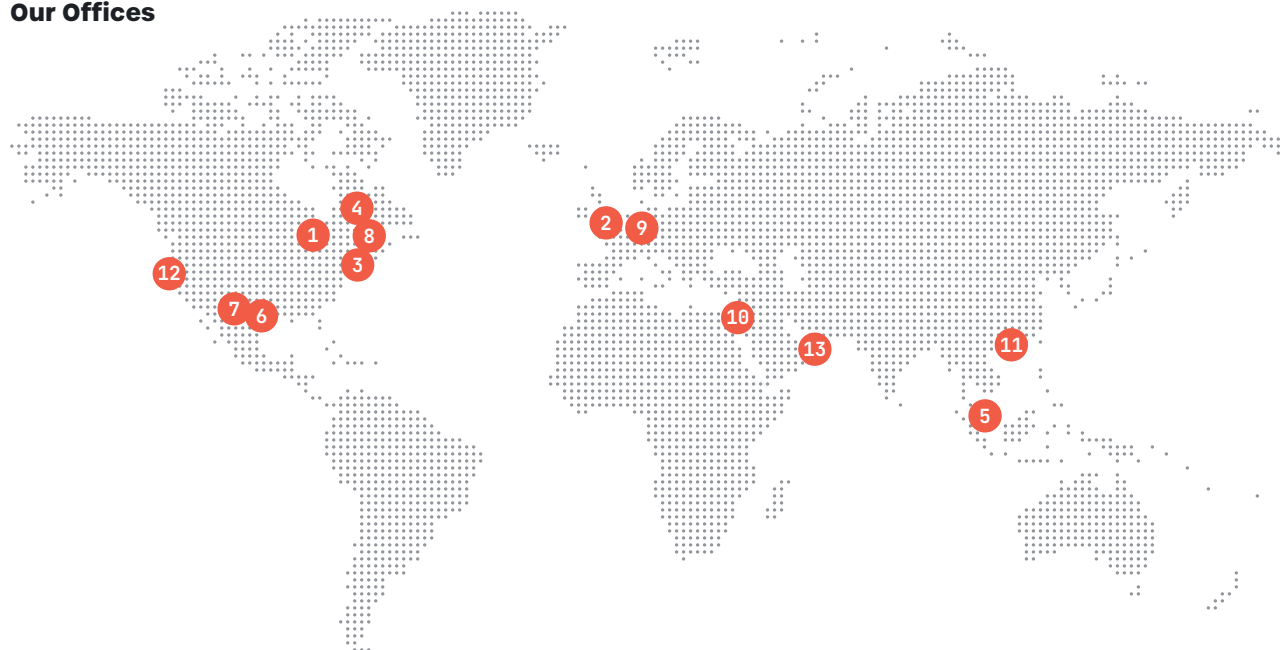
I'm excited to keep going! This year's Giving Challenge was so inspiring and really showed me how much we can do as Community Champions. Being able to exceed the goal and come together with my team was not only fun, but inspiring as well. I'm motivated to keep going and make this year even better than the last.

About DRW

DRW was founded in Chicago in 1992 by Don Wilson, who, while trading in the Eurodollar options pit, saw an opportunity to build a new kind of firm - one that applies modeling, technology, and quantitative research to identify opportunities in global financial markets. More than 30 years later, DRW has grown into a diversified trading firm with over 2,000 employees, leveraging advanced technology, market analysis, and risk management to capture strategic opportunities across exchanges and markets worldwide, supported by teams operating across multiple time zones.



Our Offices



Chicago	1	Singapore	5	Amsterdam	9
London	2	Houston	6	Tel Aviv	10
New York	3	Austin	7	Hong Kong	11
Montreal	4	Greenwich	8	Palo Alto	12
				Dubai	13

Our Subsidiaries



CUMBERLAND
A DRW COMPANY

Established in 2014, Cumberland is a global leader in crypto-asset trading, providing institutional-sized liquidity in spot, futures and options both directly to end-users and across multiple crypto exchanges around the world. Cumberland has helped shape the crypto ecosystem by collaborating closely with its counterparties to develop new avenues to gain safe and liquid exposure to the asset class.



Established in 2009, Convexity invests in underappreciated properties across the US, and creates value by giving these properties a new purpose and lease on life. Convexity partners closely with the community to build upon unique retail, residential, and commercial spaces in a thoughtful way that contributes positively to the value of the neighbourhood.



Established in 2024, Artemeter facilitates the generation of carbon credits through strategic investments, connecting capital to high-quality carbon projects globally. Our mission is to empower partners to achieve their sustainability targets while capitalizing on the financial growth potential of carbon credits.



Established in 2008, DRW NX is dedicated to redefining the pace at which data is transmitted across the globe. We achieve this ambitious goal through a harmonious fusion of cutting-edge technology and an elite team of professionals. Our diverse group of experts includes network architects, network engineers, RF engineers, data scientists, software engineers, program managers, hardware designers & more.



Established in 2011, DRW Venture Capital invests in private companies that focus on financial innovation and enterprise technology. The portfolio companies benefit from the partnership beyond just capital – DRW VC contributes technology, reviews new products, and shares the firm's deep industry expertise and relationships.



DRW Global Investments expands the firm's portfolio of longer-term, strategic investments and leverages our experience in fundamental and event-driven strategies in public equities.



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