The data in this report is a snapshot of the California public board landscape on October 1, 2020.

Data sourced in partnership with Equilar, Inc. and compiled by Latino Corporate Directors Association (LCDA) for Latino Voices for Boardroom Equity Initiative.
Introduction

The number of US Latinos on corporate boards is staggeringly low and there has been no progress in the last decade by any measure. In stark contrast to the size and economic strength of the US Latino population, US Latinos hold a mere 2.2% of the board seats among the publicly-traded companies listed in the Russell 3000 Index, according to ISS ESG data as of August 31, 2020.

In September 2020, the Latino Corporate Directors Association (LCDA) launched “Latino Voices for Boardroom Equity,” in partnership with leading business and civic leaders, including League of United Latin American Citizens (LULAC), UnidosUS, the Mexican American Legal Defense Fund (MALDEF), the United States Hispanic Chamber of Commerce (USHCC), the Association of Latino Professionals for America (ALPFA), and the National Hispanic Media Coalition (NHMC). This effort will target and engage US public companies lacking US Latino director representation, starting with some of the largest companies based in California, then spanning nationwide.

For accountability and transparency, progress will be tracked and shared through the publication of a quarterly scorecard.

“IN A COUNTRY WHERE LATINO GDP IS 24.4% OF TOTAL US GDP GROWTH, NO COMPANY CAN BE EFFECTIVELY GOVERNED WITHOUT LATINO VOICES ON THEIR BOARD. SUPPLY IS NOT THE ISSUE. DESPITE A STRONG QUALIFIED POOL, LATINOS HAVE LONG BEEN SYSTEMATICALLY EXCLUDED AND BYPASSED.

-PAT PINEDA, LCDA BOARD MEMBER
ABOUT THIS SCORECARD

This report provides a comprehensive analysis of race and ethnic representation, focused on Latinas and Latinos on the boards of public companies headquartered in California.

The data reviews active companies publicly traded on NYSE, Nasdaq, and AMEX.

The data in this report is a snapshot of the California public board landscape on October 1, 2020.

- **674** public companies headquartered in California
- **5447** number of board seats available
- **2.1%** of board seats are held by a Latino/A
  - **1.4%** Latino
  - **0.7%** Latina
- **36.8%** of boards fail to include any ethnic/racial diversity
- **86.2%** of boards lack a Latino/A director

SOURCE: LATINO CORPORATE DIRECTORS ASSOCIATION (LCDA) ANALYSIS OF EQUILAR BOARDEDGE DATA PROVIDED BY EQUILAR, INC. AS OF OCTOBER 1, 2020.
LATINOS COMPRIS 39% OF CALIFORNIA POPULATION

39%

LATINO/AS HOLD 2.1% OF BOARD SEATS

2.1%

CALIFORNIA BOARD COMPOSITION BY RACE/ETHNICITY

*RANKED BY CALIFORNIA POPULATION %.

SOURCE: LATINO CORPORATE DIRECTORS ASSOCIATION (LCDA) ANALYSIS OF EQUILAR BOARDEDGE DATA PROVIDED BY EQUILAR, INC. AS OF OCTOBER 1, 2020.
NEW LAW REQUIRING RACE/ETHNIC, LGBTQ BOARD MEMBERS

In July 2020, AB 979 was introduced, legislation requiring race, ethnic, and LGBTQ diversity on California-based public company boards.

On September 30, 2020, California Governor Gavin Newsom signed AB 979 into law.

THE LAW DEFINES “UNDERREPRESENTED COMMUNITY” TO INCLUDE INDIVIDUALS WHO SELF IDENTIFY AS BLACK, AFRICAN AMERICAN, HISPANIC, LATINO, ASIAN, PACIFIC ISLANDER, NATIVE AMERICAN, NATIVE HAWAIIAN, OR ALASKA NATIVE, OR WHO SELF IDENTIFIES AS GAY, LESBIAN, BISEXUAL, OR TRANSGENDER.

NEW CALIFORNIA BOARD APPOINTMENTS BETWEEN JULY 1, 2020 AND OCTOBER 31, 2020


BREAKDOWN BY GENDER

Male 51%
Female 49%

BREAKDOWN BY RACE/ETHNICITY OF FEMALE APPOINTMENTS

White/Caucasian 25
Black/African American 9
Asian/PI 2
Latina 1
Other
ABOUT EQUILAR

EQUILAR IS A LEADING PROVIDER OF CORPORATE LEADERSHIP DATA SOLUTIONS. COMPANIES OF ALL SIZES RELY ON EQUILAR, INCLUDING 70% OF THE FORTUNE 500 AND INSTITUTIONAL INVESTORS REPRESENTING OVER $20 TRILLION IN ASSETS. EQUILAR OFFERS DATA-DRIVEN SOLUTIONS FOR BUSINESS DEVELOPMENT, BOARD RECRUITING, EXECUTIVE COMPENSATION AND SHAREHOLDER ENGAGEMENT THAT BRING TOGETHER BUSINESS LEADERS, INSTITUTIONAL INVESTORS AND ADVISORS TO DRIVE EXCEPTIONAL RESULTS. THE EQUILAR SUITE OF SOLUTIONS INCLUDES INDUSTRY-LEADING EDUCATION SYMPOSIUMS, COMPREHENSIVE CUSTOM RESEARCH SERVICES AND AWARD-WINNING THOUGHT LEADERSHIP. FOUNDED IN 2000, EQUILAR IS CITED REGULARLY BY ASSOCIATED PRESS, BLOOMBERG, CNBC, THE NEW YORK TIMES, THE WALL STREET JOURNAL AND OTHER LEADING MEDIA OUTLETS. LEARN MORE AT WWW.EQUILAR.COM.

ABOUT THE CALIFORNIA BOARDROOM EQUITY SCORECARD

THE CALIFORNIA BOARDROOM EQUITY SCORECARD ANALYZES THE PROGRESS OF BOARD COMPOSITION BY ETHNICITY AND RACE OF CALIFORNIA PUBLIC COMPANIES IN PARTNERSHIP WITH EQUILAR, LATINO CORPORATE DIRECTORS ASSOCIATION.

IN PARTNERSHIP WITH EQUILAR, LATINO CORPORATE DIRECTORS ASSOCIATION COMPILED THE DATA BY IDENTIFYING INDIVIDUALS BASED ON GENDER AND RACE/ETHNICITY SERVING ON CALIFORNIA PUBLIC BOARDS LISTED ON NYSE, NASDAQ, AND AMEX. THE SCORECARD DOES NOT INCLUDE SPECIAL PURPOSE ACQUISITION CORPORATIONS (SPACS) AND PUBLIC FUNDS.

EQUILAR DATA, ALONG WITH PUBLICLY AVAILABLE INFORMATION, WAS USED TO IDENTIFY RACE/ETHNICITY BASED ON THE DIRECTOR’S SELF-IDENTIFICATION, NAME, BIOGRAPHY, AFFILIATIONS, AND OTHER RESOURCES.

CALCULATIONS IN THIS REPORT ARE BASED ON DATA FOR THE SPECIFIED TIMEFRAME STATED IN EACH REPORT.

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