

Ascend Statement on SEC Approval of Nasdaq Board Diversity Rules

[Ascend](#) applauds and supports the U.S. Securities and Exchange Commission (SEC)'s recent [approval of Nasdaq's Proposal for Disclosure about Board diversity and Proposal for Board Recruiting Service](#). The new directive would require Nasdaq-listed companies to meet certain minimum targets for gender and racial diversity of their boards and also publicly disclose board demographic data.

“As the largest non-profit career lifecycle organization for Pan-Asian business professionals and executives in North America, Ascend has been leading the way in advocating for greater Asian American and Pacific Islander (AAPI) representation at the board and executive levels,” noted Anna Mok, Co-Founder, President and Chair of Ascend.”

Ascend [research](#) shows that Asian Americans & Pacific Islanders (AAPIs) make up 12 percent of the U.S. professional workforce and yet only 4.4 percent of all Fortune 1000 board members. AAPI women fare even worse, occupying just 1.47 percent of board seats. In June, Ascend launched [Ascend's 10x25 Initiative](#) to increase Asian American Pacific Islander representation in boardrooms. The initiative targets having at least 10 percent of Fortune 1000 corporate board directors be Asian American/Pacific Islander persons by 2025.

Ascend commends both the SEC and NASDAQ for recognizing the urgency for American corporations not only to respond to investor and stakeholder demands for greater board diversity, but for corporate leadership to accurately reflect the diversity of their customers, and workforce.

“We are encouraged by the SEC and NASDAQ's latest decisions and stand ready to support and further American corporations' diversity and inclusion efforts. We believe that greater board diversity will only increase the effectiveness and performance of corporate boards and propel their companies to meet the global challenges and opportunities ahead,” stated Mok.