



February 24, 2021

The Honorable Robert Menendez  
528 Hart Senate Office Building  
Washington, DC 20510

The Honorable Gregory Meeks  
2310 Rayburn House Office Building  
Washington, DC 20515

Dear Senator Menendez and Congressman Meeks:

The Financial Services Forum is writing in support of the “Improving Corporate Governance through Diversity Act of 2021,” a bill that would require public companies to annually disclose the gender, race, ethnic, and veteran status of their boards of directors, nominees, and senior executives. A previous version of the bill passed the House of Representatives in an overwhelming bipartisan vote in November 2019.

Diversity of corporate boards is an area of focus for Forum institutions and is critically important to investors and other stakeholders. Such diversity strengthens boards, ensures representation of differing experiences and perspectives, and allows for unique approaches to solve complex problems. As the eight Global Systemically Important Banks headquartered in the United States, our members recognize that efforts to increase board diversity bolster competitiveness around the world, help foster a sustainable and inclusive economy, and lead to better results for consumers, clients, and communities.

Thank you for your leadership in Congress and on this important issue.

Sincerely,

A handwritten signature in black ink, appearing to read "Kevin Fromer".

Kevin Fromer  
President and CEO  
Financial Services Forum