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# OUTQUORUM SUMMIT 2023

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Playbook



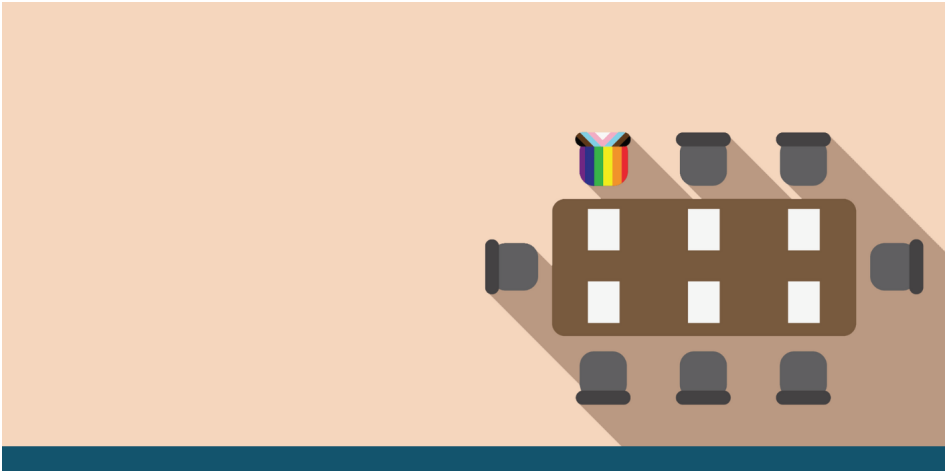
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OUT LEADERSHIP'S BOARD DIVERSITY INITIATIVE

OutQUORUM SUMMIT 2023

WEDNESDAY, APRIL 19TH, 2023

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Board Fit Workshop

Launch and Reception

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OutQUORUM SUMMIT 2023

Out Leadership's OutQUORUM Initiative is the first of its kind, designed to increase LGBTQ+ inclusion and diversity on the corporate board level.

Here at Out Leadership, we vehemently believe that boards must be representative of a company's key stakeholders and inclusive of ALL aspects of diversity. This NYC-based summit will take place on April 19, 2023, and features three key events, including a launch of an updated landmark research study on diversity in board representation.

Event details

WHEN

Wednesday, April 19, 2023

Add to Calendar

WHERE

New York, NY

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Countdown to the Event

DAYS

HOURS

MINUTES

SECONDS

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OUTLEADERSHIP

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Board Fit Workshop

Hosted by KPMG, this talent accelerator program prepares LGBTQ+ senior executives for board membership roles and will feature insights and advice from leaders in the field.

KPMG joined Out Leadership in 2012 and has been a sponsor of OutQUORUM since 2017. In 2016, KPMG sponsored the launch of the Board Fit program, the first-ever program designed to prepare LGBTQ+ candidates to join corporate boards, add value, and be board-ready from day one. As part of the program, OutQUORUM created the largest database in the world of board-ready LGBTQ+ candidates, with a specific focus on intersectionality, with 35% women and 12% BIPOC representation.

KPMG has had representation at Out Leadership C-Suite Roundtables around the world and they sponsored our Asia Summit in Hong Kong from 2017 to 2019, hosting conversations not only about board diversity but also about driving LGBTQ+ equality in the region.

Event details

WHO

Senior leaders who are interested in building their path towards board service and sharpening their approach regarding board readiness

WHEN

Wednesday, April 19, 2023

2:00-4:00 PM ET

Add to Calendar

WHERE

KPMG Office

345 Park Avenue

Floor 27

New York, NY 10154

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OUTLEADERSHIP

OutQUORUM

LGBTQ+ Board Diversity: Progress & Possibility

PUBLISHED BY OUT LEADERSHIP April 2023

Executive Summary

FORTUNE 1000 2023

Nasdaq

FTSE

ASX

恒生指數 HANG SENG INDEXES

Out Leadership is a global platform for business, nonprofit organizations, and governments to drive equality.

OutQUORUM has three key areas: We want to change the structure of board diversity, we want to create the demand for LGBTQ+ board members, and we want to fill the demand with a supply from our OutQUORUM database.

Through this report, we are helping companies change their policies and structures. Next, we want the investor community to demand diversity on the boards of the companies of which they invest. Out Leadership worked with some of the largest pension funds in the United States to implement these requirements, and we are now seeking to replicate our success with Australian superannuation funds as well.

When the investor community, representing trillions of dollars of assets, says that LGBTQ+ inclusive boards matter, companies will listen. Once companies start to listen, they will need LGBTQ+ board members – and that's what we have built with the OutQUORUM database of over 3,000 board-ready leaders.

We want to help this process every step of the way. We're writing the policy, educating the investor community, and adding LGBTQ+ talent to boards so that our companies can do better business.

The Opportunity

- The opportunity to learn about your company's policies – and others in your industry – has never been greater. In this report, we have mapped nearly 6,000 board diversity statements and policies from all Fortune 500 and Fortune 1000 companies, as well as all listed companies from the Nasdaq

FTSE 350, ASX 200, and Hang Seng exchanges.

Our mapping clearly shows that progress is happening. Since the launch of OutQUORUM in 2014, the number of multinational companies with LGBTQ+ inclusive board diversity policies has skyrocketed.

The number of seated LGBTQ+ board members, however, globally remains incredibly low in absolute terms. Out Leadership aims to augment this number through policy, advocacy, and board placement.

In 2022, only 14 out of 414 vacant Fortune 500 board seats were filled by openly LGBTQ+ business leaders.

As of March 2023, only 39 out of over 5,400 Fortune 500 board seats are occupied by LGBTQ+ directors, just 0.7%.

When we expand to the Fortune 1000, only 55 seats are held by LGBTQ+ board members, out of over 7,600 board seats (0.8%).

Just 0.7% of over 5,400 board seats in the Fortune 500 are occupied by LGBTQ+ directors.

Of the Fortune 1000, it's only 58 of 7,600.

That's just 0.8%.

OUTLEADERSHIP

PUBLISHED BY OUT LEADERSHIP April 2023

Company Name	Fortune 1000 Rank	LGBTQ+	Gender	Race	Ethnicity	National Origin	Age
3M	103	Yes	Yes	Yes	Yes	Yes	No
A-mark Precious Metals	956	No	No	No	No	No	No
A.o. Smith	785	No	Yes	Yes	No	No	No
Air	668	No	Yes	Yes	No	No	Yes
Aerion	549	No	Yes	Yes	Yes	No	Yes
Abbott Laboratories	104	No	Yes	No	Yes	Yes	No
Abvie	98	No	Yes	Yes	Yes	Yes	No
Abcorbital & Fish	978	No	Yes	Yes	Yes	No	Yes
Abm Industries	482	No	Yes	Yes	Yes	Yes	Yes
Acadia Healthcare	750	No	Yes	No	No	No	No
Activision Blizzard	493	Yes	Yes	Yes	Yes	Yes	No
Acuity Brands	871	No	Yes	Yes	Yes	Yes	Yes
Adobe	285	Yes	Yes	Yes	Yes	Yes	Yes
Adt	541	No	No	No	No	No	No
Advance Auto Parts	330	No	Yes	Yes	Yes	No	No
Advanced Micro Devices	448	Yes	Yes	Yes	Yes	Yes	No
Aecom	183	Yes	Yes	Yes	Yes	No	Yes
Aes	310	No	Yes	Yes	Yes	No	No
Affiliated Managers Group	933	No	Yes	No	Yes	No	No
Alec	145	No	Yes	Yes	Yes	No	No
Agco	359	No	Yes	Yes	Yes	Yes	Yes
Agilent Technologies	537	No	No	No	No	No	No
Agrii Investment	768	Yes	Yes	Yes	Yes	Yes	Yes
Aig	91	Yes	Yes	Yes	Yes	Yes	No
Air Lease	680	No	Yes	Yes	Yes	No	No
Air Products & Chemicals	355	No	No	No	No	No	No
Air-Swiss Holding	407	No	No	No	No	No	No
Aixtron Technologies	808	Yes	Yes	Yes	Yes	Yes	Yes
Alaska Air Group	380	No	Yes	Yes	Yes	Yes	Yes
Albemarle	983	No	Yes	Yes	Yes	No	No
Albermarle	55	No	Yes	Yes	Yes	No	No
Alcoa	312	No	Yes	Yes	Yes	No	No
Aleris	715	No	No	No	No	No	No
Alexion Pharmaceuticals	547	No	No	No	No	No	No
Alga Technology	688	Yes	Yes	Yes	Yes	Yes	Yes
Alghem	351	No	Yes	No	Yes	No	Yes
Alghem Technologies	933	No	Yes	No	No	No	No
Alghem Energy	975	No	Yes	No	Yes	No	Yes
Alison Transmission Holdings	839	No	Yes	Yes	Yes	No	Yes
Alkermes	72	No	Yes	Yes	Yes	No	No

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PUBLISHED BY OUT LEADERSHIP April 2023

# Research Launch Splash Page

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RESEARCH

## Board Diversity 2023: Progress & Possibility

Introducing Out Leadership's 2023 Board Diversity Report: a ground-breaking global study that provides never-before-seen data on the adoption LGBTQ+ inclusive board diversity policies across the world's premier stock exchanges.

Visibility drives change, and this new Out Leadership study provides essential information that companies need to drive equality at the board level.

For the first time ever, this report measures board diversity data from all companies listed on the Fortune 1000, the Nasdaq, the UK Financial Times Stock Exchange Group ( FTSE 350), the Australia Securities Exchange (ASX200) and the Hang Seng Index (HSI), Hong Kong.

OUTLEADERSHIP

OutQUORUM LGBTQ+ Board Diversity: Progress & Possibility

Download the report here.

Out Leadership's efforts have had a significant impact, and progress has been made in the U.S. But there's still a long way to go, particularly on a global scale.

Out Leadership started the LGBTQ+ board diversity conversation eight years ago with a mission to address the extreme shortage of LGBTQ+ representation on corporate boards by creating a movement of leaders to drive change, building board diversity policy "off-the-shelf" toolkits to make LGBTQ+ inclusive policy writing easy and generating the supply of talented leaders ready to serve on boards.

The momentum led to Out Leadership helping the entire Nasdaq with its board diversity requirement in 2021. The proposal was fully approved in December of 2021 and now requires all 3,300 Nasdaq-listed companies to have LGBTQ+ inclusive board diversity. A major milestone.

Out Leadership's OutQUORUM initiative is supported by founding sponsor KPMG, founding search firm sponsor Egon Zehnder, research sponsor Diligent, and partners Goldman Sachs, Merrill Lynch, Equilar, Nasdaq and David Bohnett Foundation, who have been instrumental partners in driving progress at the board level.

OutQUORUM is an intersectional initiative working with non-profit partners like the Latino Corporate Directors Association and Ascend Pinnacle to ensure these efforts are part of a broader push for diversity on corporate boards.

We know that inclusivity at the board level, and every other level in your company, help you make better decisions, win more business and succeed. Help us tell the story and change the world for the better.

### What you can do to help?

- Share our message Please use the social assets below.
- Enlist anyone you think can help us.
- Connect us with media and PR networks throughout the world.

OL

Our StoryDeveloping TalentDriving EqualityNewsEvents

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### Toolkit:

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Press Release

OutQUORUM Background Information

OutQUORUM Talking Points

2023 OutQUORUM Summit Brochure

Scroll down for social media assets.

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### OutQUORUM Non-Profit Partners:

Ascend

Latino Corporate Directors Association

Diverse Corporate Directors Coalition

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One-year increase of Fortune 500 companies with LGBTQ+ inclusive board diversity policies

Year	% with inclusive board diversity policies	Number of LGBTQ+ board leaders
2022	4.1%	28
2023	11.8%	58

LGBTQ+ inclusive board diversity policies have skyrocketed in the last three years...

112 Fortune 500 companies have LGBTQ+ inclusive board diversity policies. That's over 4x the number from last year. And 64% the number since Out Leadership started OutQUORUM.

Year	% with inclusive board diversity policies	Number of LGBTQ+ board leaders
2020	22.4%	112
2023	23.6%	118

39 Fortune 500 companies have an LGBTQ+ board member, compared to 26 last year

LGBTQ+ filled seats +50%

Year	LGBTQ+ filled seats
2022	26
2023	39

Diversity Policy Growth

Our data also show that across gender, race, ethnicity, national origin, and age, there has been an increase in related board policies ranging from a 266% to 579% jump among Nasdaq companies

Category	% increase in related board policies
Gender	266%
Race	266%
Ethnicity	266%
National Origin	266%
Age	579%

Nearly a quarter of Fortune 1000 companies have LGBTQ+ inclusive board diversity policies.

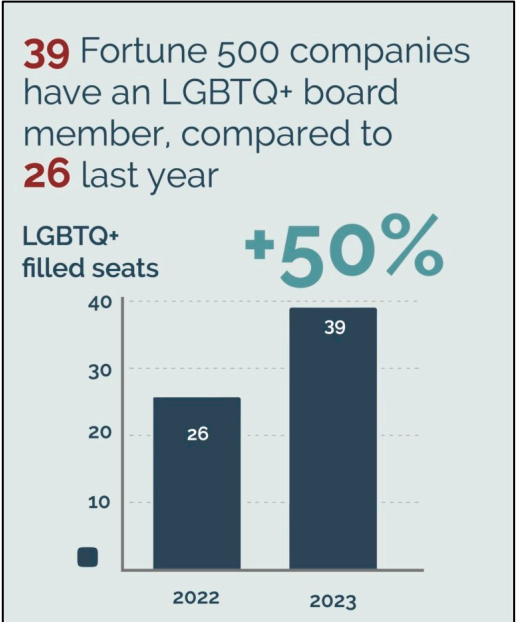
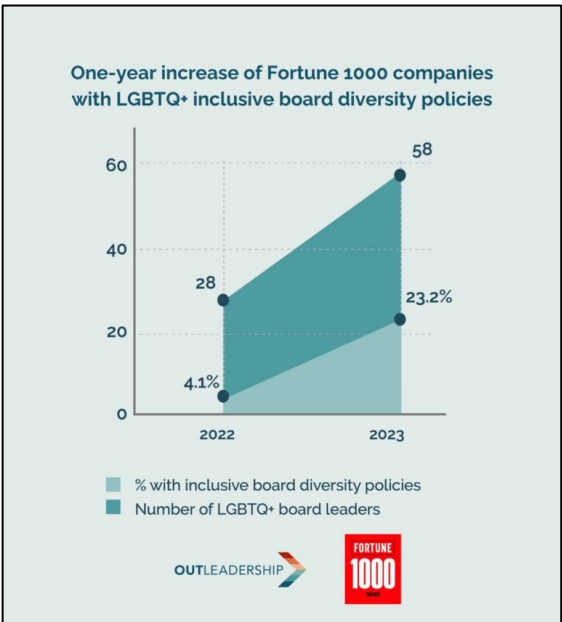
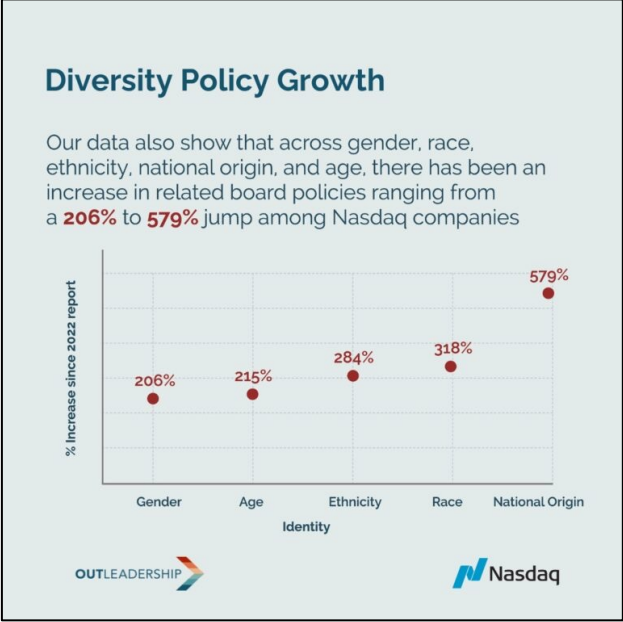
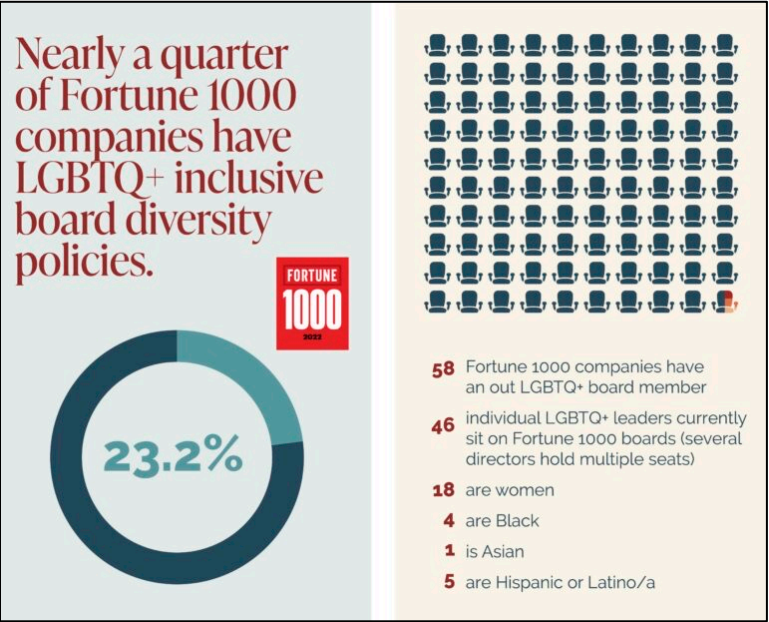
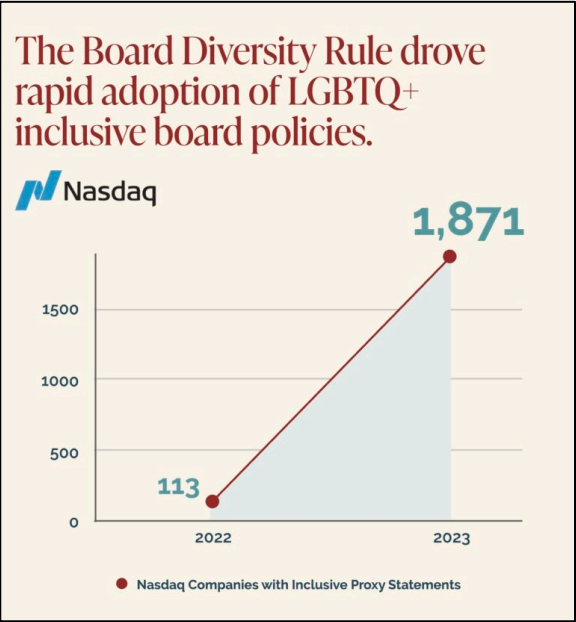
23.2%

Category	Count
Fortune 1000 companies with LGBTQ+ inclusive board diversity policies	232

The Board Diversity Rule drove rapid adoption of LGBTQ+ inclusive board policies.

Nasdaq

Year	Number of companies with inclusive board policies
2022	113
2023	1,871





OutQUORUM

LGBTQ+ Board Diversity: Progress & Possibility

Thank you for amplifying the outstanding results of this year's OutQUORUM report. Please copy or adapt the sample language below to highlight our findings on LinkedIn, Instagram, Facebook, Twitter, and TikTok.

[The full report and supporting graphics are available here.](#)

SAMPLE COPY

POST 1

Since last year, there was a 1,556% increase in LGBTQ+ inclusive board diversity policies among companies listed on the Nasdaq.

1,871 out of 3,743 NASDAQ Exchange companies now have LGBTQ+ inclusive board diversity policies - that's 50% of companies on the exchange.

This monumental increase is a direct result of the Nasdaq Board Diversity Rule, which was approved by the Securities and Exchange Commission in 2021. Nasdaq relied on Out Leadership's data when it sought regulatory approval for the rule, citing OutQUORUM research seven times in its letter to the SEC.

Corporate boards lacking diverse representation risk losing critical perspectives and insights that enable better business outcomes. Learn more about how Out Leadership is helping the world's largest companies, investors, and shareholders realize greater returns on investment through the advancement of equality at [outleadership.com](#)

#OutQUORUM #ESG #BoardDiversity #ReturnOnEquality

POST 2

Businesses are driving exponential growth in LGBTQ+ inclusive board diversity policies.

112 companies in the Fortune 500 have LGBTQ+ inclusive board diversity policies - that's 22.4%. This year's count is over four times the number from last year, and 56x the number since Out Leadership started OutQUORUM.

In the Fortune 1000, 23.2% of companies have an LGBTQ+ inclusive board diversity policy.

For the past three years, Out Leadership's original research has been the only source of data to track and measure LGBTQ+ Board Diversity. And visibility counts, because what isn't measured can't be changed.

#OutQUORUM #ESG #BoardDiversity #ReturnOnEquality

POST 3

The actual placement of LGBTQ+ individuals onto corporate boards also grew at an impressive rate.

In 2023, 39 corporate board seats were held by 32 distinct LGBTQ+ individuals (several directors hold multiple seats).

Of those LGBTQ+ directors:

- 16 are women
- 4 are Black
- 1 is Asian
- 5 are Hispanic or Latino/a

These insights are powered by Out Leadership's original research. Corporate boards lacking diverse representation risk losing critical perspectives and insights that enable better business outcomes. And visibility counts, because what isn't measured cannot change.

Learn more about how Out Leadership is helping the world's largest companies, investors, and shareholders realize greater returns on investment through the advancement of equality at [outleadership.com](#)

#OutQUORUM #ESG #BoardDiversity #ReturnOnEquality

POST 4

A rising tide lifts all ships! The push for LGBTQ+ inclusive governance deepens diversity across identity metrics.

As Out Leadership has led the charge to measure and increase the adoption of LGBTQ+ inclusive board diversity policies, companies re-examining their board selection process to include the LGBTQ+ community also chose to include gender, age, ethnicity, race, and national origin as metrics to measure and further diversity.

Out Leadership's pioneering OutQUORUM research enables business leaders to identify risks to their corporate governance and quickly address equality-related issues with ready-to-go board diversity policy guidelines. Learn more at [outleadership.com](#).

#OutQUORUM #ESG #BoardDiversity #ReturnOnEquality

POST 5

For the first time, OutQUORUM is global, tracking data from the United States, the UK, Australia, and Hong Kong.

In order to replicate the success OutQUORUM has achieved in the United States, Out Leadership has begun measuring LGBTQ+ inclusion in board diversity policies in the FTSE 350, the ASX 200, and the HSI.

- 29 FTSE 350 companies have LGBTQ+ inclusive board diversity policies (8.3%)
- 7 ASX 200 companies have LGBTQ+ inclusive board diversity policies (3.5%)
- 4 out of 76 HSI companies have LGBTQ+ inclusive board diversity policies (5.3%)

#OutQUORUM #ESG #BoardDiversity #ReturnOnEquality

Social Media



**Edward Wilson-Smythe** · 2nd  
Harnessing innovation to serve the common good.  
1w · Edited ·

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My colleague [Denis O'Connor](#) and I are proud to have attended the [#OutQUORUM](#) event organized by [Out Leadership](#) on April 19.

This event is unique in the corporate world in preparing LGBTQ+ leaders for executive-level and board positions, while at the same time working with Fortune 1000 companies, stock exchanges and institutional investors to drive greater LGBTQ+ representation in the senior leadership and boards of corporations.

While close to half of NASDAQ-listed companies now include LGBTQ+ identity as part of their board representation guidelines (a 15-fold rise in a year thanks to the efforts of OutLeadership and their partners), the reality is that only 58 of the [#fortune1000](#) have an openly LGBTQ+ board member, as outlined in the breakthrough LGBTQ+ Board Diversity report released at the event.

While there are many more steps to take on this yellow brick road, we were energized to see the great work being done by OutLeadership and leading organizations such as [Egon Zehnder](#), [KPMG](#), [Diligent](#), [Goldman Sachs](#), [Merrill Lynch](#), [Ropes & Gray LLP](#), [Equilar](#), [David Boonnott Foundation](#) and [Nasdaq](#).

We are also thrilled that [AlixPartners](#) will be partnering with OutLeadership and [TechPACT](#) to host the first Leaders in Tech summit on May 16 in our [#nyc](#) offices as part of the OutLeadership 2023 US Summit. This invite-only discussion will feature 25 C-level business and [#boardsfordirectors](#)



**Brian Sims and 31 others**  
1 repost



**Colin Druhan** · 2nd  
Executive Director at Pride at Work Canada | Board Chair at Volunteer Tor...  
6d · Edited ·

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Last week I got to learn from three incredible women at [Out Leadership's](#) Board Fit Workshop  hosted by [KPMG](#) in New York City .

[Susan Angele](#), Senior Advisor at the [KPMG US](#) Board Leadership Center (and incredible mom to two LGBTQ+ kids) led a workshop for queer and trans professionals seeking their first corporate board appointment.

[Sally Susman](#), EVP and Chief Corporate Affairs Officer at [Pfizer](#) spoke about her outstanding new book "Breaking Through" and her experience as an out leader.

[Jane Barry-Moran](#), Managing Director, Programs and Research at Out Leadership moderated a wide-ranging discussion on board service and queer leadership.

Thanks so much to [Todd Sears](#) and the entire Out Leadership team for putting together such an incredible event!

[#queer](#) [#trans](#) [#lgbt](#) [#lgbtq2](#) [#2slgbtqia](#) [#leadership](#) [#board](#) [#corporateevents](#) [#outleadership](#)



**57**  
2 comments · 3 reposts



**Out Leaders...** [@OutLeaders...](#) · Apr 24 ···

These insights are powered by Out Leadership's original research. Corporate boards lacking diverse representation risk losing critical perspectives and insights that enable better business outcomes. And visibility counts, because what isn't measured cannot change.

3




**Out Leaders...** [@OutLeaders...](#) · Apr 24 ···

Learn more about how Out Leadership is helping the world's largest companies, investors, and shareholders realize greater returns on investment through the advancement of equality at [loom.ly/TEJT6xI](#)

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[outleadership.com](#)  
Board Diversity 2023: Progress & Possibility - Out Leadership



**Out Leaders...** [@OutLeaders...](#) · Apr 20 ···

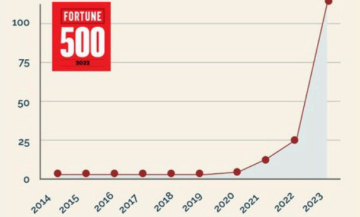
For the past three years, Out Leadership's original research has been the only source of data to track and measure LGBTQ+ Board Diversity. And visibility counts, because what isn't measured can't be changed.

**LGBTQ+ inclusive board diversity policies have skyrocketed in the last three years...**

**112** Fortune 500 companies have LGBTQ+ inclusive board diversity policies (**22.4%**)

That's over **4x** the number from last year.


And **56x** the number since Out Leadership started OutQUORUM.



● Fortune 500 Companies with Inclusive Proxy Statements



Social Media



Dale McDermott · 2nd

Empowering Success with Transformative Leadership: CEO & Bo...

1w ·


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It was great to have the opportunity to attend the OutQUORUM Board Diversity Summit in New York City this week. Thank you to all the outstanding guests who participated, including John W. Rogers Jr., Michael Camuñez, Brad Lander, Sally Susman, and our exceptional hosts [Out Leadership](#).

It was also great to see the Chair of Egon Zehnder, [Michael Ensser](#), in attendance as our Firm continues to champion the cause and play our part in moving the dial for LGBTQ+ representation at the executive and board levels.

The summit provided a platform for insightful discussions and valuable perspectives on the importance of diversity on boards and the progress still to be made on increasing representation on corporate boards. A lot done. More to do!

You can read Out Leadership's 2023 Board Diversity Report here: <https://lnkd.in/gfsueDhX>



76

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Michael Greenberg · 2nd

Chief Financial Officer at Children's Aid

1w ·

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Glad to have attended this seminar this afternoon with Out Leadership. Service on Boards of Directors is very fulfilling. Also grateful for KPMG hosting as I am an alum of the CPA firm.




Todd Sears (He/Him) · 1st

Founder & CEO, Out Leadership

1w · Edited ·

From 113 to 1,871. That's the number of companies in the Nasdaq that changed their board policies in ONE YEAR to be LGBTQ+ inclusive. A ...see more




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Tana Cuturela (She/Her) · 1st

Candidate for B.A. in Cognitive Science at the University of Pennsylvania

1w ·

I am so honored to have been part of [Out Leadership's](#) incredible efforts to publish the first-ever LGBTQ+ Board Diversity Report. This is truly pioneering work and I am so thrilled to have played a part in it. My gratitude goes out to my incredible mentors [Cameron Wu](#) and [Jane Barry-Moran](#) for an unforgettable summer internship experience!

Read the report here: <https://lnkd.in/e5RW7xX4>

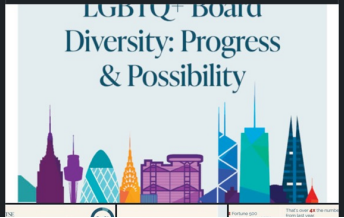



Todd Sears (He/Him) · 1st

Founder & CEO, Out Leadership

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Katherine L. Turner · 2nd

President, Global Citizen, LLC Consulting Firm, Executive Coach, S...

1w ·

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Representation in leadership matters. [Out Leadership's](#) Visibility Counts report provides important data on LGBTQ+ board representation, thanks to [Todd Sears](#) and his team. Do your organization's board and C-suite include LGBTQ+ leaders? Are LGBTQ+ - and racial, gender, and other - inclusion and equity embedded in your organizational DEI commitments, policies, practices, and culture? Contact [Global Citizen, LLC](#) for assistance. Report link: <https://lnkd.in/g8dUUpvP> [#GlobalCitizenLLC](#) [#LGBTQ+](#) [#Leadership](#) [#Leaders](#) [#LGBTQInclusion](#) [#LGBTQEquity](#) [#DEI](#) [#Policies](#) [#OrganizationalCulture](#) [#RepresentationMatters](#)

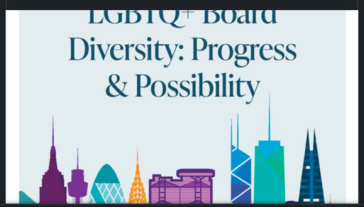



Todd Sears (He/Him) · 1st

Founder & CEO, Out Leadership

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From 113 to 1,871. That's the number of companies in the Nasdaq that changed their board policies in ONE YEAR to be LGBTQ+ inclusive. A ...see more






Don Woodring · 2nd

From Living in Compton area to the CEO of a public company at 39 | Tran...

1w ·

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Only .3% (yes, less than 1%) of board seats are represented with members of the LGBT community. This is great progress.

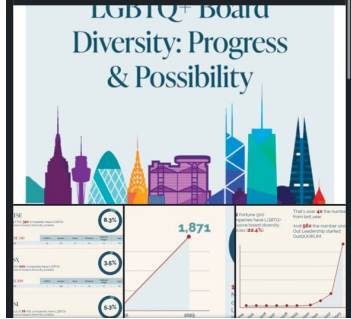



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Jason Rizzi (he/him) · 2nd

Relationship Builder, Fundraiser, Nonprofit Manager

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This is important - representation matters - take a look -- way to go [Todd Sears](#) and [Out Leadership](#)!

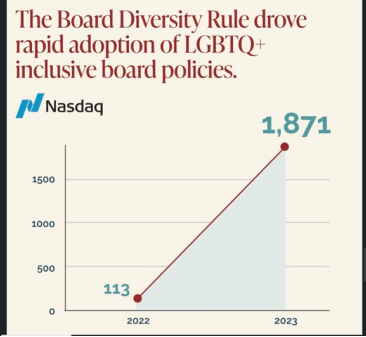



Out Leadership

16,744 followers

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Pree Rao · 3rd+


Global Co-Head, Marketing & Sales Practice at Egon Zehnder (CMO, CGO...

1w ·

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What a treat to hear [John W. Rogers, Jr.](#) speak along many other inspirational leaders at the Out Leadership Board Diversity Summit last night. Thank you to [Todd Sears](#) and team for your leadership and thrilled that we at [Egon Zehnder](#) get to partner on raising the bar on diverse representation in the board room. I left the evening with my eyes opened to the progress made and optimistic on the path forward despite the challenges ahead. As John said, "the train has left the station." [#leadership](#) [#diversity](#) [#inclusion](#) [#boards](#)






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1,569 followers

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Representation in leadership matters. [Out Leadership's](#) Visibility Counts report provides important data on LGBTQ+ board representation, thanks to [Todd Sears](#) and his team. Do your organization's board and C-suite include LGBTQ+ leaders? Are LGBTQ+ - and racial, gender, and other - inclusion and equity embedded in your organizational DEI commitments, policies, practices, and culture? Contact [Global Citizen, LLC](#) for assistance. Report link: <https://lnkd.in/e9bd8bPk> [#GlobalCitizenLLC](#) [#LGBTQ+](#) [#Leadership](#) [#Leaders](#) [#LGBTQInclusion](#) [#LGBTQEquity](#) [#DEI](#) [#Policies](#) [#OrganizationalCulture](#) [#RepresentationMatters](#)





Todd Sears (He/Him) · 1st

Founder & CEO, Out Leadership

1w · Edited ·

From 113 to 1,871. That's the number of companies in the Nasdaq that changed their board policies in ONE YEAR to be LGBTQ+ inclusive. A ...see more





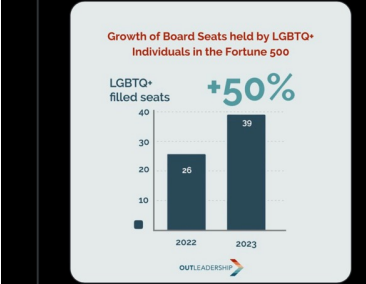
Out Leaders... · @OutLeaders...

· Apr 24 ·

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The actual placement of LGBTQ+ individuals onto corporate boards also grew at an impressive rate.

In 2023, 39 corporate board seats were held by 32 distinct LGBTQ+ individuals (several directors hold multiple seats) in the Fortune 500.



1

1

2

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OUTLEADERSHIP

OUT LEADERSHIP'S BOARD DIVERSITY INITIATIVE

OutQUORUM™

SUMMIT 2023

WEDNESDAY, APRIL 19TH, 2023

BOARD FIT WORKSHOP

Todd Sears, Founder & CEO, Out Leadership, and Susan Angelo, Senior Advisor, KPMG Board Leadership Center cordially invite you to the Board Fit Workshop, the program for aspiring corporate board members. This event is a part of Out Leadership's OutQUORUM program which serves as a talent accelerator for experienced LGBTQ+ senior executives who are qualified for and interested in joining corporate boards.

Out Leadership has created and led the global conversation around LGBTQ+ inclusion on corporate boards, and much of the success of the initiative is driven by our ground-breaking research.

In-Person Attendance

KPMG Executive Offices  
345 Park Avenue, Floor 37  
New York, NY 10154-0102  
1:45 PM for 2:00 PM start

Webinar

REGISTER

REGISTER

HOSTED BY

KPMG

OUTLEADERSHIP

OUT LEADERSHIP'S BOARD DIVERSITY INITIATIVE

OutQUORUM™

SUMMIT 2023

WEDNESDAY, APRIL 19TH, 2023

Out Leadership, Egon Zehnder, and KPMG invite you to join a

BOARD DIRECTOR RECEPTION

Please join us for a first-ever in-person reception celebrating the launch of Out Leadership's third annual "Visibility Counts" report

Following the research launch, a reception will be held to convene LGBTQ+ board members, candidates, and allies, all to celebrate progress and raise awareness around next steps for LGBTQ+ board diversity and inclusion.

Helen Mills Event Space and Theater  
137-139 W 26th St  
New York, NY 10001  
5:15 PM – 8:30 PM  
Remarks begin at 5:30 PM

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HOSTED BY

KPMG EgonZehnder

OUTLEADERSHIP

OUT LEADERSHIP'S BOARD DIVERSITY INITIATIVE

OutQUORUM™

SUMMIT 2023

WEDNESDAY, APRIL 19TH, 2023

Out Leadership has created and led the global conversation around LGBTQ+ inclusion on corporate boards, and much of the success of the initiative is driven by our ground-breaking research.

This year's launch of Out Leadership's 2023 Board Diversity Report will be our most significant yet and we want to offer you a front row seat!

Join Todd Sears, Founder & CEO, Out Leadership, and our sponsors; KPMG and Egon Zehnder for a board fit workshop and a celebratory cocktail reception.

Board Fit Workshop | 2:00 PM  
KPMG Executive Offices 345 Park Ave.  
Floor 37 New York, NY 10154-0102

VIP Reception | 5:30 PM  
Helen Mills, 137-139 W 26th St,  
New York, NY, 10001

REGISTER

HOSTED BY

KPMG EgonZehnder

OUTLEADERSHIP

WEDNESDAY APRIL 19TH 5:30PM

Out Leadership, Egon Zehnder, and KPMG invite you to join a celebration of progress in LGBTQ+ board diversity and inclusion.

We'll be launching our ground-breaking board diversity research report with remarks from special guest speakers John W. Rogers, Jr, Board Member, The New York Times Company, Michael Camuñez, Board Member, Edison International and Brad Lander, New York City Comptroller. The launch will be followed by a cocktail reception.

Helen Mills Event Space and Theater  
137-139 W 26th St, New York, NY 10001

John W. Rogers, Jr.,  
Board Member, The  
New York Times  
Company

Michael Camuñez,  
Board Member,  
Edison International

Brad Lander,  
New York City  
Comptroller

HOSTED BY

KPMG EgonZehnder



OUTLEADERSHIP

OUT LEADERSHIP'S BOARD DIVERSITY INITIATIVE

OutQUORUM  
SUMMIT 2023

TODD SEARS,  
Founder & CEO,  
Out Leadership

What isn't measured doesn't count.

When Out Leadership started the i-LEADTO board diversity conversation over eight years ago, i-LEADTO diversity wasn't only not measured, it wasn't even on the map. Nevertheless, over the years, we've seen a significant increase in the number of companies that are actively working to increase their board diversity. So, as it is our practice at Out Leadership, we identified the problem and had a solution.

Companies told us they didn't have i-LEADTO-inclusive diversity policies, so we wrote them for them. Those policies strategically paired with advocacy and action, have resulted in extraordinary change across the business community in the United States. Today, 124 companies in the Fortune 500 include i-LEADTO in their board diversity policies. That's up to 124 in great progress, but we still have 385 companies to go.

Soon after we wrote the first policy, we approached some of the largest pension funds in the country **New York City, New York State, CalPERS, and CalSTRS** and helped them integrate i-LEADTO board diversity principles into their investment mandates. Together, these four entities of pension fund assets, the four to the i-LEADTO, and helped them build i-LEADTO diversity into their listing requirements. In a significant way, we got out of the equity trading. We even helped them with their SEC filing, which was approved in December 2013, impacting 300 companies across the entire nation. That process even led to us working with Congress on these changes, and resulted in Congress before the House Financial Services Committee under **Congressman Rosten Waters** later last year.

That's progress. It requires patience and pragmatism, and it's at the core of Out Leadership, and all of Out Leadership initiatives around the world. We meet every business, every CEO, every Board Chair, wherever there are in these board diversity journey, and help bring them along. We help companies get from one day at a time, one business at a time, we're helping companies change the world.

The Out Leadership OutQUORUM Summit 2023 is hosted by:

EgonZehnder

KPMG

HSBC

ROFES & GRAY

OUT LEADERSHIP OutQUORUM SUMMIT April 2023

The LGBTQ+ community remains significantly underrepresented in the boardroom. While there is an unprecedented level of awareness around diversity, expanding its definition to fully include underrepresented minorities is paramount to changing this dismal reality."

Michael Ennos,  
Chair of Egon Zehnder  
#OUTLEADER

### Summit Overview

**Board Fit Workshop**  
Wednesday, April 19th  
Host: KPMG  
KPMG Office, 345 Park Avenue Floor 37, New York, NY 10154

**Welcome Remarks**  
Todd Sears, Founder & CEO, Out Leadership, Yasenia Scheuler-Igoules, Global Tax Leader, Rest-Estate and Financial Change, KPMG's New York Real Estate Practice  
2:00 pm ET

**Workshop**  
Susan Angele, Senior Advisor, KPMG's Board Leadership Center  
2:30 pm - 3:30 pm ET

**Preside Chat**  
Sally Sumner, Executive Vice President and Chief Corporate Affairs Officer, Pfizer; Susan Angele, Senior Advisor, KPMG's Board Leadership Center, and Alex Shaw, Executive Vice President, Chief Technology Officer and Head of the Imagine, Wells Fargo. Moderated by Jane Barry Moran, Managing Director, Programs & Research, Out Leadership  
3:30 pm - 4 pm ET

**Closing**  
Jane Barry Moran, Managing Director, Programs & Research, Out Leadership  
4 pm ET

**OutQUORUM Research Launch & Reception**  
Wednesday, April 19th  
Host: KPMG and Egon Zehnder  
Helen Mils Theatre, 120-130 W 28th St, New York, NY 10001

**Welcome Remarks**  
Todd Sears, Founder & CEO, Out Leadership, XX, KPMG, XX, Egon Zehnder  
6:30 pm - 8:45 pm ET

**Celebrating the Research**  
Todd Sears, Founder & CEO, Out Leadership  
8:45 pm - 10:30 pm ET

**Firewise Chat: Board Diversity in 2023**  
Michael Quinones, XX and Beth Brooks, Former Global Vice Chair of Public Policy for EY  
10:30 pm - 11:30 pm ET

**Preside Chat: Looking to the Future**  
Todd Sears, Founder & CEO, Out Leadership, Sally Sumner, Executive Vice President and Chief Corporate Affairs Officer, Pfizer  
8:30 pm - 10:30 pm ET

**Networking Reception**  
7 pm - 8:30 pm ET

OUT LEADERSHIP OutQUORUM SUMMIT April 2023

Susan Angele  
Senior Advisor,  
KPMG's Board  
Leadership Center

Board diversity is not a luxury. Our complex business environment absolutely demands that boards look at issues through multiple lenses, requiring a mix of talented directors with different skill sets, backgrounds, and life experiences."

Susan Angele  
Senior Advisor, KPMG's Board  
Leadership Center  
#OUTLEADER

Board diversity is not a luxury.

Our complex business environment absolutely demands that boards look at issues through multiple lenses, requiring a mix of talented directors with different skill sets, backgrounds, and life experiences.

As one of KPMG's Board Leadership Center new team in the eight years since we signed on as founding sponsor, Out Leadership, business leaders are frequently missing from the boardroom, and until recently were not even part of the board diversity discussion.

The work of Out Leadership has been invaluable in advancing the i-LEADTO inclusion in board diversity policies and disclosures and driving awareness of the current landscape and the road ahead. We have been delighted to support these efforts, and to bring our Board's board readiness program to hundreds of OutLeadership members over the years.

We look forward to the current program and are excited about the upcoming data in the report. The numbers are still small, but incremental steps add up, and we are committed to continuing to work to enhance corporate governance through diverse and inclusive boards.

Susan Angele

OUT LEADERSHIP OutQUORUM SUMMIT April 2023

### What is OutQUORUM?

OutQUORUM is Out Leadership's board diversity initiative.

Launched in 2015, OutQUORUM is the first initiative focused on advancing the extreme shortage of LGBTQ+ representation on corporate boards by creating a movement of leaders to drive change, building board diversity policy toolkits to facilitate representation, and generating the supply of talented, board-ready leaders to serve in senior roles. OutQUORUM works directly with multinational corporations and exchanges like the Nasdaq to explicitly include i-LEADTO as a metric in diversity policies. OutQUORUM is an **intersectional initiative** working with nonprofits such as the Latinx Corporate Directors Association and Accord Partners to ensure these efforts are part of a broader push for diversity on Corporate Boards.

**2015**

Out Leadership launches OutQUORUM, the first initiative focused on increasing i-LEADTO-inclusive diverse representation on corporate boards globally.

Out Leadership publishes **Visibility Counts: Board Demographics Reporting Guidelines**, allowing businesses to seamlessly integrate i-LEADTO-inclusive language into their existing corporate governance policies.

**2016**

Out Leadership sponsors its member company KPMG, launches its **BoardFit** program, the first program designed to prepare i-LEADTO candidates to join corporate boards, to add value, and be board-ready from day one.

OutQUORUM creates the **world's first and largest database of board-ready i-LEADTO candidates**, with a specific focus on intersectionally LGBTQ women and Latinx/Hispanic representation.

OutQUORUM works with CAL PERS, CAL STRS, New York City, and New York State pension funds the four largest in the United States to expand the diversity definition of their investment mandates to include i-LEADTO - the **first pension funds in history** to do so.

Following the pension fund win, Out Leadership drafted a letter signed by California State Controller Betty Yee and New York City Comptroller Scott Stringer calling for the increase of i-LEADTO board representation. The letter was sent to 18 fiduciaries of public pension funds, which collectively oversee \$844 billion in assets.

**2017**

OutQUORUM and KPMG publish "Out Leadership's i-LEADTO Board Diversity and Disclosure Guidelines," the first ever i-LEADTO-inclusive board diversity guidelines and board matrix.

**2018**

Out Leadership rings the **opening bell at NASDAQ** to celebrate the work of OutQUORUM, and all of Out Leadership's missions for LGBTQ+ equity.

OutQUORUM publishes "Guidelines for Corporate Engagement on LGBTQ+ Equality," a resource for optimizing corporate public engagement with i-LEADTO-equally based on the internal decision trees of 35 major companies.

OutQUORUM joins the Diversity Corporate Director Coalition, partnering with Black, Latinx, Asian, and Women Corporate Director and organizations to push for **i-LEADTO-inclusive intersectional board diversity**.

OUT LEADERSHIP OutQUORUM SUMMIT April 2023

Jeanine Diefenderfer,  
Lead Executive Advisor, Accord Partners  
#OUTLEADER





Board Fit Workshop at KPMG





Event Signage





Event Signage: Front

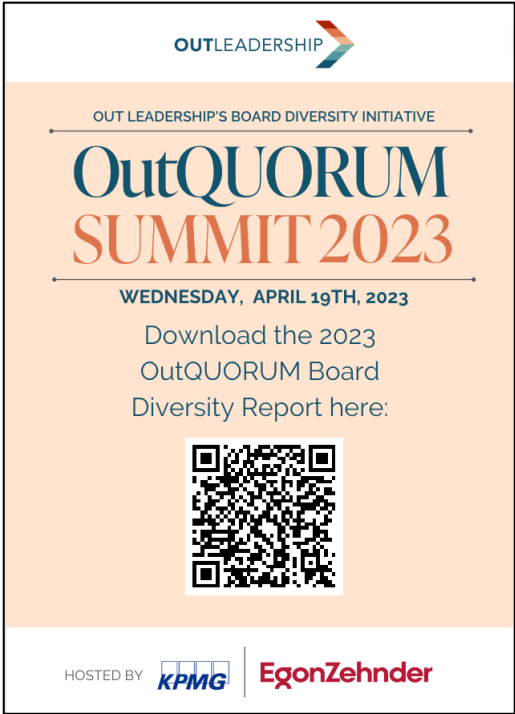


Event Signage

Marquis



Table Cards



Porthole Vinyl



Gobo



Vinyl Column Wraps

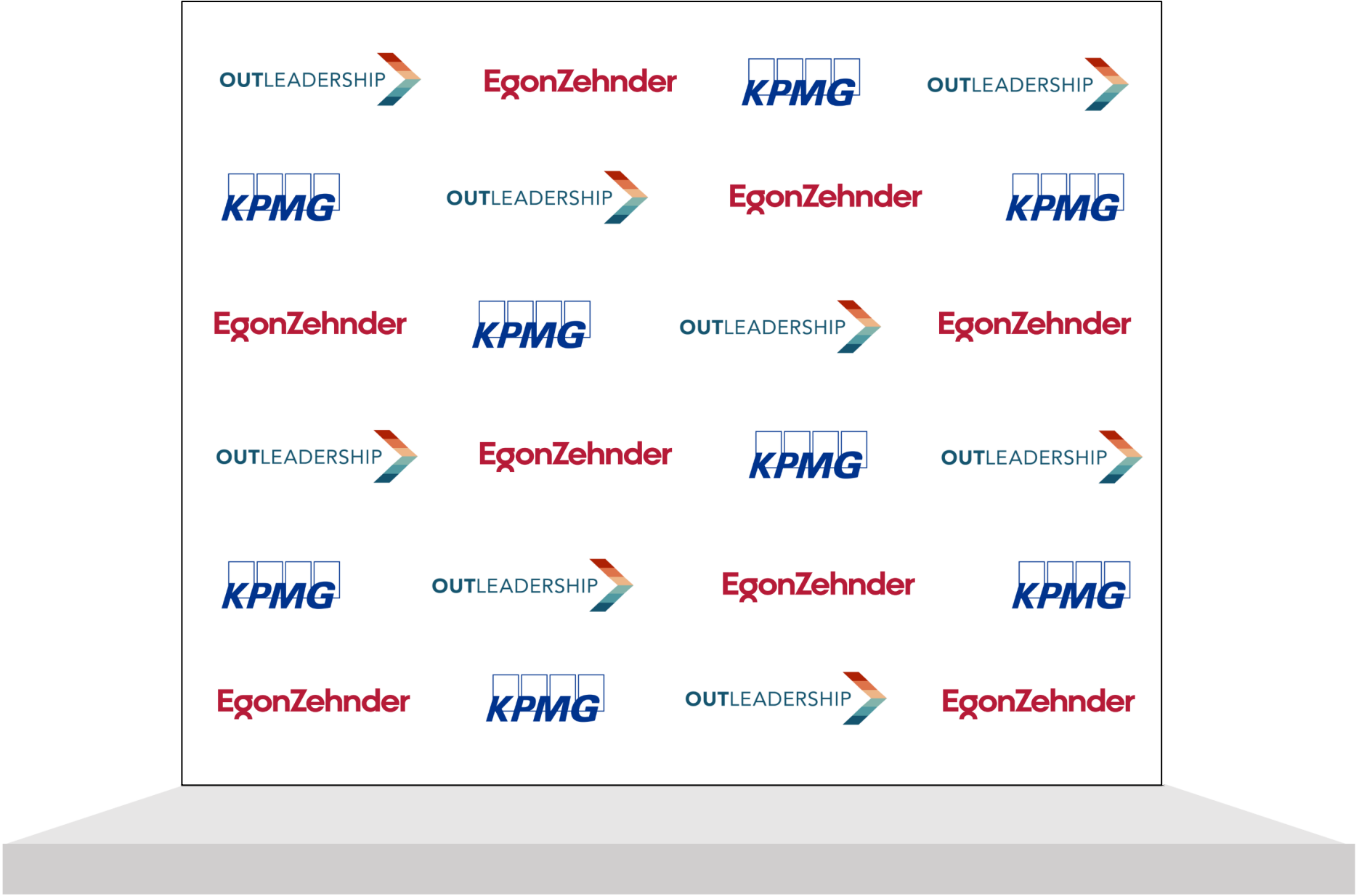
#RETURNONEQUALITY



Event Photography



Event Signage: Step & Repeat





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BOARD FIT WORKSHOP

KPMG

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OutQUORUM 2023

PROGRESS & POSSIBILITY

HOSTED BY KPMG EgonZehnder

Global Approach

FTSE

23 FTSE 350 companies have LGBTQ+ inclusive board diversity policies

8.3%

FTSE 350	LGBTQ+	Gender	Race	Ethnicity	National Origin	Age
2023	79	312	37	204	70	59

ASX

7 ASX 200 companies have LGBTQ+ inclusive board diversity policies

3.5%

ASX 200	LGBTQ+	Gender	Race	Ethnicity	National Origin	Age
2023	7	503	7	10	17	25

HSI

4 out of 76 HSI companies have LGBTQ+ inclusive board diversity policies

5.3%

HSI	LGBTQ+	Gender	Race	Ethnicity	National Origin	Age
2023	4	75	5	47	10	55

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HANG SENG INDEXES

FTSE

ASX

OUTLEADERSHIP

Driving the conversation globally with the addition of FTSE, HSI and ASX in 2023

Call to Action

How you can help

- Adopt **formal board diversity policies** and reporting guidelines that are LGBTQ+ inclusive.
- Make **every search** across your entire organization, including the board, LGBTQ+ inclusive.
- Support our work** by joining Out Leadership and engaging in OutQUORUM.
- Use your platform** – whether its personal, professional, or corporate – to change the world.

How we can help

- Use the **OutQUORUM Board Diversity Policy** as a guide.
- If you're an investor **join the OutQUORUM Asset Management Working Group** to help drive change across the investor community.
- If you're an LGBTQ+ leader who wants to be seated on a corporate board, then **join our OutQUORUM KPMG Board Fit program**
- Seat one of the **OutQUORUM 20 LGBTQ+** business leaders on your board.
- Participate in, and then share what you've learned from, the **exciting roster of OutQUORUM events** happening this year.



## OutQUORUM SPONSORS



**EgonZehnder**



**Diligent**

Event Photography





"Progress

Possibility"

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