



April 2, 2021

Vanessa Countryman, Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-0609

Re: SR-NASDAQ-2020-081

Dear Ms. Countryman,

We write to you as leading nonprofit organizations in the diversity and inclusion space, including several members of the National Business Inclusion Consortium. We commend you for requiring all companies listed on Nasdaq's U.S. exchange to publicly disclose consistent, transparent diversity statistics regarding their board of directors. Omitting disability in this rule is an enormous, missed opportunity to ensure corporate leadership reflects the diversity of our nation itself at a time when the imperative for doing so has never been more urgent.

Including ***all aspects of diversity***, such as women, racial and ethnic minorities, the LGBTQ+ community, and persons with disabilities on corporate boards is not only the right thing to do but is a material issue that has been shown to improve business performance.

Disability does not discriminate. Anyone, regardless of sex, race, ethnicity, gender, gender identity or expression, sexual orientation, age or nationality, can join the disability community at any time. That being said, there are disparities connected to disability identity and other marginalized communities. Communities of color and women experience disability at higher rates. Statistics show that one in four Black Americans are disabled, while one in five white Americans are disabled [according to the Centers for Disease Control and Prevention](#). People with disabilities are also more likely to identify as LGBTQ.

The [Disability Equality Index](#) (DEI), a corporate benchmarking tool measuring disability inclusion, has provided overwhelming evidence that disability inclusion leads to better business performance and outsized shareholder returns, as described in Accenture’s recent report, [“Getting to Equal: The Disability Inclusion Advantage.”](#) Nasdaq even cites the Report in its draft rule.

We support the proposed changes outlined in the comments from the American Association of People with Disabilities and Disability:IN dated February 2, 2021, to expand the definition of “Diverse” to include people with disabilities. The stigma and ostracization is far too great for people with disabilities to lead authentic lives. Disregarding this community in your definition of diversity, further hinders the progress we have collectively worked to bring underserved communities the recognition they deserve.

Sincerely,

National LGBT Chamber of Commerce (NGLCC)

National Veteran-Owned Business Association (NaVOBA)

Out & Equal Workplace Advocates

U.S. Black Chambers, Inc. (USBC)

United States Hispanic Chamber of Commerce (USHCC)

US Pan Asian American Chamber of Commerce Education Foundation (USPAACC)

Women Impacting Public Policy (WIPP)