



CONGRESSIONAL HISPANIC CAUCUS
118th Congress

March 8, 2024

Dear Corporate Leaders,

As Members of the Congressional Hispanic Caucus (CHC), we write to ask for your timely response regarding your company's diversity, equity, and inclusion policies and practices to promote Hispanic representation. As the premier congressional organization tasked with advancing the rights of Hispanics across the country, the CHC is tasked with addressing national and international issues that impact Hispanic communities and craft policies to ensure Hispanic representation at all levels of our American society and economy. Ensuring that our nation's top companies reflect the demographic of our broader American society is one of our top priorities.

People of Hispanic descent make up nearly 1 out of every 5 individuals living in the United States today. We are the largest minority group, and yet Hispanic business leaders only represent **four percent of Fortune 100 CEOs. Additionally, Hispanic representation on Fortune 500 Boards has remained flat since 2004.**¹

The lack of Hispanic leadership among Fortune 100 companies is alarming and of deep concern to the Members of our Caucus. While every Fortune 100 company has in some way invested in diversity and inclusion policies, programs, and initiatives, Hispanic executives and board members continue to be statistically underrepresented, at the highest levels.² Polling on Latinos also shows that nearly 60% of young Latinos between the ages of 18 and 34 felt they had been overlooked for career advancements because of elements from their ethnic and racial background.³

While investments in diversity and inclusion may be viewed by some through a political lens, for the CHC wealth-building and bridging the opportunity gap for Hispanic families is one of our top priorities.

¹ Alliance for Board Diversity, and Deloitte. "Missing Pieces Report: The Board Diversity Census of Women and Minorities on Fortune 500 Boards, 6th edition." 8 June 2021, <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/center-for-board-effectiveness/missing-pieces-fortune-500-board-diversity-study-6th-edition-report.pdf>.

² Gensing, Lin. "All Fortune 100 Companies Now Have DEI Policies - HR Daily Advisor." HR Daily Advisor, 8 August 2022, <https://hrdailyadvisor.blr.com/2022/08/08/all-fortune-100-companies-now-have-dei-policies/>.

³ Franco, Marina E. "Survey: Most Latino professionals feel overlooked for promotions." Axios, 23 September 2021, <https://www.axios.com/2021/09/23/poll-latino-professionals-overlooked-careers>.

We cannot reach economic equity without the opportunity to have a voice in the boardrooms and the executive decisions of our nation's top wealth generating companies.

Let us not forget that for many Fortune 100 companies – it is their Hispanic contractors, subcontractors, and immigrant laborers that powers their profits - whether on Wall Street or Main Street. Hispanic workers contribute to the immense wealth accumulation in this country and deserve their fair share. That starts with corporate responsibility at the very top level.

We are committed to ensuring that Hispanic workers - from manual laborers to corporate CEOs - get their fair share in this country and are honored for their hard work, talents, intelligence, and contributions to our local, state and national economies, and ultimately, contribute to yours and your shareholders bottom line.

We understand that you may already be collecting this information for our colleagues in the Congressional Black Caucus (CBC) and the Congressional Asian and Pacific American Caucus (CAPAC) and would ask that you do the same for our Hispanic constituencies. So, to better understand your diversity and inclusion efforts to promote Hispanic leadership and wealth-building, we ask that you answer the following questions by April 18, 2024.

1. What developmental programs and opportunities does your company offer to minority groups internally, specifically Hispanics? How many people are utilizing these programs?
2. Describe in detail your company's Diversity and Inclusion efforts, and the metrics being used to evaluate the effectiveness of those efforts.
3. The current number of C-Suite and Senior Executive Management members who identify as Hispanic/Latino within your United States operation, including the percentage of Hispanics at this level vs company-wide at the same level.
4. The current number of employees in your company's government relations/affairs department of Hispanic heritage, including the percentage of Hispanic/Latino as part of the entire federal government affairs team.
5. The percentage of overall corporate philanthropic funding to Hispanic led and focused organizations that align with your company's priorities within the United States, and a list of the Hispanic/Latino organizations with whom you work.
6. The percentage of all contract dollars awarded to Hispanic-owned businesses who serve as Tier 1 and Tier 2 procurement partners to your company.
7. How can the Congressional Hispanic Caucus work with you to ensure that our nation's Hispanic population has more opportunities to lead companies such as yours?

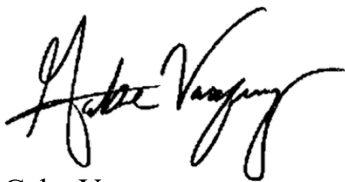
Please rest assured that your responses will be **kept internal**. Any analysis made from collected responses will only be reported in the aggregate. No individual company data or identifying information will be used publicly without the explicit permission from that company. All collected responses will be destroyed and/or deleted by October 18, 2024, after the completion of the analysis. *Only companies who refuse to provide us with information will be publicly reported.*

Please send your response via email to angel.colon-rivera@mail.house.gov and audrey.jimenez@mail.house.gov, or in written format to:

The Congressional Hispanic Caucus
Attn.: CHC Fortune 100 Diversity and Inclusion Response
1517 Longworth House Office Building
Washington, DC 20515

If you have any questions regarding this request, please do not hesitate to contact CHC's Executive Director, Angel Colón-Rivera, at angel.colon-rivera@mail.house.gov or Director of Operations to the CHC Vice Chair of Diversity and Inclusion, Rep. Gabe Vasquez, Audrey Jimenez audrey.jimenez@mail.house.gov. Thank you for your attention to this important matter. We look forward to your response by the deadline provided above.

Sincerely,



Gabe Vasquez
CHC Vice Chair of Diversity and Inclusion



Nanette Diaz Barragan
CHC Chairwoman



Tony Cardenas
CHC Vice Chair of Member Engagement



Andrea Salinas
CHC Freshman Representative

A handwritten signature in black ink that reads "Joaquin Castro". The signature is written in a cursive style, with the first letter of each name being capitalized and larger than the others.

Joaquin Castro
Member of Congress