



## **Linda Tsao Yang**

Ambassador Yang chairs The Asian Corporate Governance Association based in Hong Kong, a non-profit organization dedicated to improving corporate governance practices in Asia. She is an independent, non-executive director on the board of The Bank of China (Hong Kong), a listed company on the Hong Kong Stock Exchange. She is a member of the board's Audit Committee and the Convener of the Strategic Planning Group at the bank. From 1993 to 1999, she was the U.S. Ambassador and Executive Director to the Board of Directors of The Asian Development Bank in Manila. Ambassador Yang was the first woman Executive Director appointed by the United States Government to the board of a multilateral financial institution and the first Executive Director appointed by President Clinton and confirmed by the U.S. Senate. At her retirement in December 1999, Ambassador Yang was presented the Distinguished Service Award by the then U.S. Secretary of the Treasury Lawrence H. Summers. The award citation stated that, "Among her many achievements are the successful negotiation of the general capital increase of the Bank and the replenishment of the Asian Development Fund, which together set out a major reorientation of the policy framework of Bank operations. Ambassador Yang has also been one of the main forces behind the strengthening of the Bank's private sector operations and she has led the effort to put in place a Bank-wide approach to private sector development. Ambassador Yang played a key role in defining the Bank's participation in the international response to the Asian economic crisis, including pushing for early and expanded attention to social impacts and social development. She has provided strong fiduciary and operational oversight of Bank operations and has

worked to make the Bank more transparent and accountable." The first woman and the first minority appointed to serve as California's Savings and Loan Commissioner, she was responsible for the regulation and supervision of all state-chartered savings and loan institutions from April 1980 to December 1982 during a period of national recession and great turmoil in California's financial sector. Ambassador Yang is a former Vice president of the Board of Administration of the Public Employees' Retirement System of the State of California (CalPERS) and Vice-chairman of its Investment Committee. She was a Senior Advisor to Lombard Investments in San Francisco, a private equity investment fund focused on Asia. Ambassador Yang is a Trustee of The Asia Foundation, a director on the board of The Committee of 100, a national Chinese American organization, and The Center on Asia Pacific Policy, RAND Corporation. She is also a director on the board of The Pacific Pension Institute and its Program Committee. The institutes's members are among the largest public pensions in the United States, Canada, Japan, Korea, China, Thailand, Malaysia, and Singapore with total assets of over US\$ 1.0 trillion under management. A member of the Council on Foreign Relations, Ambassador Yang is a graduate of St. John's University in Shanghai and earned her Master of Philosophy degree in Economics from Columbia University of New York.