



**Linda Tsao Yang**  
**Chair Emeritus**  
**Asian Corporate Governance Association**

Ambassador Yang retired from the Asian Corporate Governance Association (ACGA) in November 2014 after serving as Chair from 2001 to 2014. It is a non-profit, member-supported organisation chartered under the laws of Hong Kong to conduct research, education activities, and advocacy to improve corporate governance practices in Asian capital markets. During her 13-year tenure, global membership of ACGA grew to over 100. Among its members are major sovereign wealth and public pension funds. Assets under management by ACGA's institutional investor members exceed US\$25 trillion.

She served as the US Ambassador and Executive Director to the Board of Directors of The Asian Development Bank from 1993 to 1999. She was the first woman 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 US Senate.

At her retirement in December 1999, US Treasury awarded her the Distinguished Service Medal of the department. The award citation stated, “She has made a significant contribution to the advancement of US policy objectives at the Bank. She also spearheaded the adoption of important new Bank policies on reduction of poverty, good governance, anti-corruption, disclosure of information, and collaboration with non-governmental organizations, among many others. 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.”

Ambassador Yang was an independent non-executive director on the board of the Bank of China (Hong Kong) 2003-2010. The Founding Chair of Strategy and Budget Committee of the board, she led the preparation of the first and second 5-year growth and development plans for

the bank. In 2008, Hong Kong Institute of Directors honored her with its Director of the Year Award (Hang Seng Index -Independent Non-Executive Director), and she was awarded Honorary Citizen of Shanghai in September 2016.

She was the first woman to serve as California's Savings and Loan Commissioner and the first minority appointed to the Board of Administration of the California Public Employees' Retirement System (CalPERS) where she served as Vice-President and Vice-Chairman of its Investment Committee. She was an invited panelist on international economy at the Economic Summit hosted by then President-Elect Bill Clinton in December 1992 in Little Rock, Arkansas.

Ambassador Yang is a member of the International Council of the Bretton Woods Committee in Washington DC, the Council on Foreign Relations in New York, and an advisory board member of the Center on Asia Pacific Policy, RAND Corporation in Santa Monica, California. She co-chairs the Chang-Lin Tien Committee of The Asia Foundation in San Francisco. She serves as Co-chair of the Membership Committee of The Committee of 100, a non-profit, national organisation of Chinese Americans dedicated to promoting constructive, mutually beneficial relations between the United States and China and full participation of Chinese Americans in all aspects of life in the United States.

She was a delegate to the Democratic National Convention in 1984, 1988, and 1992 and a member of the Fairness Commission of the Democratic National Committee in Washington DC, A graduate of St John's University in Shanghai and Columbia Business School in New York, Ambassador Yang was married to the late Professor An Tzu Yang of the University of California in Davis, California. She is the mother of two sons.