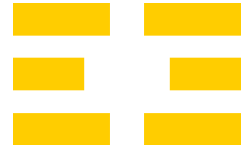


Qualcomm

Qualcomm

Locations: California (HQ)

Industries: Semiconductors and Semiconductor Equipment

RISK LEVEL:**Medium Risk****DESCRIPTION:**

Qualcomm is Medium Risk. The company often yields to political activism in shaping corporate governance, potentially alienating consumers, dividing employees, and harming shareholders. The company implements race and identity-based policies that replace merit, excellence, and integrity with preferential treatment and outcomes. Qualcomm occasionally embraces corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues at times. This approach fails to safeguard free exercise, free speech, and free enterprise.

Corporate Weaponization

Has canceled customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries. Medium Risk

Qualcomm received a score of 85 on the 2025 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. The company recruits employees based on sexual identity issues. The company discriminates against vendors that do not promote divisive sex and gender policies, indicating it prioritizes sexual issues over merit (1)(2). However, the company has not publicly canceled customers, suppliers, or vendors based on political views or religious beliefs (3).

Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs. High Risk

Qualcomm's HRC 2025 CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2). The company's charitable giving guidelines require that organizations abide by its nondiscrimination policy, including on the basis of sexual orientation and gender identity, thereby excluding some religious charities (3).

Employment policies fail to protect against viewpoint or other discrimination and/or are ideological in nature. High Risk

Qualcomm's HRC 2025 CEI rating indicates the company provides gender transition guidelines for its employees (1)(2). The company does not provide viewpoint protections for its employees (3).

Corporate Governance and Public Policy

Uses corporate reputation to support causes, organizations, or policies hostile to freedom of expression.

High Risk

Qualcomm signed an open letter endorsing the Equality Act, a contentious proposal to amend the 1964 Civil Rights Act by adding sexual orientation and so-called gender identity as protected categories. The legislation would, among other implications, grant biological men access to women-only spaces such as sports teams and public restrooms, and compel healthcare providers to deliver sex-denying healthcare and invited notable critical race theorist Ibram X. Kendi to speak to employees on issues of race (1)(2). In 2016, the company spoke out against a North Carolina legislation, HB2, that would require people to use the bathroom of their biological gender (3). CEO Cristiano R. Amon is a member of the Business Roundtable and Former CEO Steve Mollenkopf signed its 2019 Statement on the Purpose of a Corporation, which promotes stakeholder capitalism over traditional obligations to shareholders (4)(5). The company's former CEO, Steve Mollenkopf, signed the CEO Action for Diversity & Inclusion pledge, which includes a commitment to promote DEI through bias education training in the workplace (6)(7).

Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression.

High Risk

Qualcomm's HRC 2025 CEI rating indicates the company covers transgender related costs for its employees and their children, including paid short-term leave, puberty blockers, cross-sex hormones, chest surgeries, genital surgeries, medical visits and lab monitoring, travel and lodging. By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders (1)(2). Qualcomm has sponsored local Planned Parenthood facilities and pledged \$1.5 million to the Black Lives Matter movement and related causes (3)(4)(5). The company is a brass sponsor of Out & Equal (6).

Uses corporate political actions and/or financial contributions for ideological, non-business purposes.

Lower Risk

Qualcomm has not used its PAC donations or lobbying for ideological purposes (1)(2)(3).

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