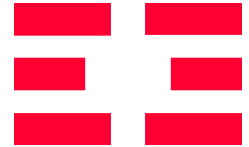


## AllianceBernstein

Subsidiaries: Bernstein Asset Management  
Locations: Tennessee (HQ)  
Industries: Diversified Financials

RISK LEVEL:



High Risk

### DESCRIPTION:

AllianceBernstein is High Risk. The company 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. AllianceBernstein embraces corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues. 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**

*AllianceBernstein's HRC 2023-2024 CEI rating indicates the company recruits employees based on sexual identity. The company discriminates against vendors that do not promote divisive sex and gender policies, indicating it prioritizes sexual issues over merit (1)(2). However, AllianceBernstein has not publicly canceled business relationships 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**

*AllianceBernstein's HRC 2023-2024 CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2). AllianceBernstein does not appear to discriminate against charitable organizations based on views or beliefs (3)(4).*

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

*AllianceBernstein's HRC 2023-2024 CEI rating indicates the company forces employees to attend multiple, controversial trainings on gender identity, sexual orientation, transgender issues, and divisive racial ideology. The company provides gender transition guidelines for its employees and a specific benefits guide with a comprehensive explanation of transgender services funded by the company (1)(2). AllianceBernstein has "mandatory diversity and inclusion training" for all employees (3). The company does not provide viewpoint protections for its employees (4).*

### Corporate Governance and Public Policy

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

**High Risk**

AllianceBernstein's HRC 2023-2024 CEI rating indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy (1)(2). By doing so, the company risks dividing employees, alienating customers and harming shareholders. AllianceBernstein opposed the Florida Parental Rights in Education Act, which would prohibit teaching gender identity and sexual orientation to kids in K-3rd grade (3). The company signed an open letter in support of the Equality Act, a controversial bill (4). AllianceBernstein was part of the Freedom for All Americans coalition, which advocated for federal legislation that would overrule state laws designed to protect girls' sports and similar laws (5). The company opposed various state and local legislation intended to protect parental rights, girls' sports, bathroom facilities, and gendered spaces (6). AllianceBernstein opposed legislation in Iowa intended to protect parental rights, girls' sports, bathroom facilities, and gendered spaces (7). The company is a member of the Net Zero Asset Managers Initiative, committed to net zero carbon emissions by 2050 (8)(9). Alliance Bernstein's CEO, Seth Bernstein, signed the CEO Action for Diversity & Inclusion pledge, which includes a commitment to promote DEI through bias education training in the workplace (10)(11).

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

**High Risk**

AllianceBernstein's HRC 2023-2024 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. Additionally, the company has pledged philanthropic support of at least one organization or event that promotes sex and gender ideology (1)(2). By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders.

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

**High Risk**

AllianceBernstein's HRC 2023-2024 CEI rating indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives (1)(2). By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders. AllianceBernstein does not operate a PAC at this time but has not lobbied for ideological purposes (3)(4)(5).

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