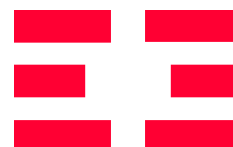


RISK LEVEL:



High Risk

DESCRIPTION:

Citizens Financial, chose to withdraw an outstanding loan with a group that had received scrutiny for their involvement in the Dakota Access Pipeline, which caused protests at the bank in 2018. It is unclear if the loan was not renewed due to political pressure. Citizens Financial scored a 100 on the 2023 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. By complying with the HRC's controversial demands, Citizens Financial increases the risk of dividing employees, alienating customers and harming shareholders. The company covers transgender-related medical costs for its employees and their children and provides specific sexual orientation and gender identity-based benefits. It also uses sex and gender ideology criteria in employee recruitment, vendor selection, marketing, and philanthropic support. Citizens Financial forces employees to undergo multiple ideological trainings and uses its reputation, corporate funds, and political influence to support controversial sex and gender ideologies, organizations, and legislation. Citizens Financial provides a benefits package for employees which covers travel/lodging costs for an abortion and transgender medical procedures for covered employees and dependents, including children. The company is a PCAF member, committed to net zero carbon emissions by 2050 and pledged \$10 million to BLM and related causes. Citizens Financial sponsored several LGBTQ Pride parades and is a partner of the National LGBT Chamber of Commerce (NGLCC). The company donated to the Equality PAC. For these reasons, Citizens Financial receives a High Risk rating.

Corporate Weaponization

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

After a series of protests from environmental activists that included chaining themselves to the bank's property, Citizens Financial elected not to renew a \$72.5 million loan to Energy Transfer Partners, which was constructing the Dakota Access Pipeline at the time (1)(2). Citizens Financial received a score of 100/2023 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 (3)(4).

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

Citizens Financial's HRC CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2).

Employment policies fail to protect against discrimination based on political affiliation/views and/or religion.

High Risk

Citizens Financial's 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). In the wake of backlash against DEI, Citizens Financial stopped mentioning mandatory inclusion training for its staff in its annual 10-K filing. The company said it continues to provide educational resources for its staff (3). Citizens Financial(4).

Corporate Governance and Public Policy

Uses corporate reputation to support ideological causes and/or organizations hostile to freedom of expression.

High Risk

*Citizens Financial's*ng 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. Citizens Financial is a PCAF member, committed to net zero carbon emissions by 2050 (3)

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

High Risk

Citizens Financial provides a benefits package for employees which covers travel/lodging costs for an abortion and transgender medical procedures for covered employees and dependents, including children (1)(2)(3). The company 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 (4)(5). By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders. Citizens Financial offers comprehensive transgender medical benefits, including hormone therapy and "gender reassignment" surgery for its employees (6). The company pledged \$10 million to the Black Lives Matter movement and related causes (7)(8). Citizens Financial sponsored several LGBTQ Pride parades and is a partner of the National LGBT Chamber of Commerce (NGLCC) (9)(10).

Uses corporate political contributions for ideological, non-business purposes.

High Risk

Citizens Financial's 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. Citizens Financial(3)(4)(5).

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