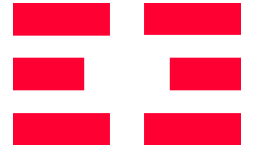




# Zions Bancorporation

Subsidiaries: Nevada State Bank  
Locations: Utah (HQ)  
Industries: Banks

RISK LEVEL:



High Risk

## DESCRIPTION:

Zions Bancorp 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. Zions Bancorp 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**

*Zions Bancorp received a score of 60 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, Zions Bancorp has not publicly canceled customers, suppliers, or vendors based on political views or religious beliefs (3)(4).*

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

*Zions Bancorp will not match employee donations to churches or religious organizations "Programs designed solely for religious purposes" (1)(2).*

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

*Zion Bancorp's HRC 2025 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 a specific benefits guide with a comprehensive explanation of transgender services funded by the company (1)(2). Zion Bancorp offers DEI training to its employees (3). Zions Bancorp "is committed to identifying and considering diverse third parties" (4). Zions Bancorp does not provide viewpoint protections for its employees (5).*

## Corporate Governance and Public Policy

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

**High Risk**

*Zions Bancorp's HRC 2025 CEI rating indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy. By doing so, the company risks dividing employees, alienating customers and harming shareholders (1)(2). Zion Bancorp supports DEI within its business practices, employing a DEI Council (3).*

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

**Medium Risk**

*Zions Bancorp's HRC 2025 CEI rating indicates the company has pledged philanthropic support of at least one organization or event that promotes sex and gender ideology. 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). Otherwise, there are no publicly known cases of Zion Bancorp using corporate funds to advance ideological causes, organizations, or policies (3).*

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

**High Risk**

*Zions Bancorp's HRC 2025 CEI rating indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives. By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders (1)(2). However, the company has not used its PAC donations or lobbying for ideological purposes (3)(4)(5).*

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