



SVB Financial Group

Subsidiaries: Boston Private Financial Holdings

Locations: California (HQ)

Industries: Banks, Diversified Financials

RISK LEVEL:



High Risk

DESCRIPTION:

SVB Financial Group has not publicly terminated business relationships based on views or beliefs. However, the company has set net zero goals, including 100% renewable energy sources, that make it unlikely the company would do business with traditional energy groups. SVB pledged support to BLM and related causes and does not protect its employees against viewpoint discrimination. Prior to the bank's collapse, SVB pledged over \$11 billion for ESG goals and incorporated DEI into all of its business operations. The company denounced various states' legislative efforts to protect election integrity and security. For these reasons, SVB Financial Group 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. Lower Risk

SVB Financial has not publicly fired customers, suppliers, or vendors based on political views or religious beliefs.

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

SVB Financial will not match employee donations to churches or religious organizations. Religious organizations are ineligible "unless the donation is designated to a secular community service program like a homeless shelter or a soup kitchen which does not advance a specific religious view" (1).

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

SVB Financial does not provide viewpoint protections for its employees (1).

Corporate Governance and Public Policy

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

Greg Becker, then CEO of SVB, signed a letter regarding racial injustice in support for BLM and NAACP (1). Prior to its downfall, SVB

supported ESG principles and reporting standards (2). As part of its ESG strategy, SVB supported DEI initiatives within the firm (100% of employees underwent DEI education) and the clients and suppliers it supported (3). SVB supported multiple initiatives for LGBTQ+, Black, and Latinx entrepreneurs and investors (4). The company disclosed 4 different ESG frameworks (5). SVB had a goal of being carbon neutral by 2025, including 100% renewable energy (67).

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

SVB Financial Group donated over \$73 million to Black Lives Matter and related causes (1)(2). The company, prior to its collapse in 2023, pledged \$5 billion to ESG priorities (3). In 2021, SVB pledged \$11.2 billion to a Community Benefits Plan as part of its ESG goals (4). Through a specific gift-matching program, SVB Financial Group has donated to the ACLU and the National Urban League (5). SVB's health benefits packaged covered transgender reassignment surgery (6).

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

SVB Financial Group has not used its PAC donations or lobbied for ideological purposes (1)(2)(3).

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