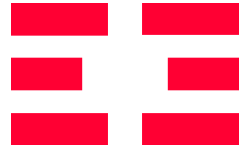




# BNP Paribas

Locations: France (HQ)  
Industries: Banks

## RISK LEVEL:



High Risk

### DESCRIPTION:

BNP Paribas 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. BNP Paribas 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. High Risk**

*BNP Paribas will no longer finance new oil and gas fields as part of the company's ESG efforts to end all financing of oil and gas; as a French company, BNP Paribas faces requirements aligned with Paris Accords (1)(2). The company received a score of 100 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 (3)(4).*

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

*BNP Paribas' 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 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**

*BNP Paribas' 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 gender transition guidelines for its employees and a specific benefits guide with a comprehensive explanation of transgender services funded by the company (1)(2). The company does not provide viewpoint protections for its employees (3)(4).*

## Corporate Governance and Public Policy

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

**High Risk**

BNP Paribas' 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). The company 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 (3). The company proudly advocates for ESG goals and UN Sustainable Development Goals (SDGs) (4). The company is a member of the Net Zero Banking Alliance, which formerly required a commitment to net zero carbon emissions by 2050. However, in April 2025, the NZBA dropped that commitment as a requirement for membership but still expects members to align their climate targets with limiting global warming to below 2 degrees Celsius by 2100 (5)(6)(7)(8). The company is a Ceres Network Member, committed to net zero carbon emissions by 2040 (9)(10). BNP Paribas Asset Management was part of the Net Zero Asset Managers initiative, committed to carbon neutrality with its investments by 2050 (11)(12)(13). The company scored a 90 out of 100 on the 2023-2024 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group (14)(15).

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

**High Risk**

BNP Paribas' 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. Additionally, 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). BNP Paribas was among the founding members of L'Autre Cercle, an LGBTQ workplace-focused organization (3)(4). The company is a corporate partner of Ashoka, a global network of entrepreneurs focused on widespread, systemic social and environmental change (5). Otherwise, there are no publicly known cases of the company using corporate funds to advance ideological causes, organizations, or policies (6).

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

**High Risk**

BNP Paribas' 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). The company does not operate a PAC at this time and has not lobbied for ideological purposes (3)(4)(5).

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