

Blackstone

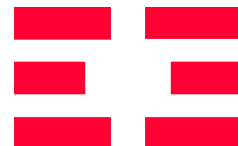
# Blackstone

Subsidiaries: American Campus Communities

Locations: New York (HQ)

Industries: Diversified Financials

RISK LEVEL:



High Risk

## DESCRIPTION:

Blackstone 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. Blackstone 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**

*Blackstone received a score of 95 on the 2023-2024 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). Blackstone has also pledged to integrate ESG into its investment process (3). This process includes measuring, tracking, and lowering portfolio company emissions, promoting DEI within the portfolio, and engaging with the leadership of these companies regularly to promote ESG. Blackstone uses its investment process as part of the energy transition. Blackstone is a signatory of the Principles for Responsible Investment, incorporating ESG issues into investment analysis, decision-making, and other business practices (4)(5). However, Blackstone has not publicly canceled customers, suppliers, or vendors based on political views or religious beliefs (6).*

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

*Blackstone'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). The company's philanthropy is focused on improving literacy and financial education and combating leukemia; it does not discriminate against charitable organizations based on views or beliefs (3).*

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

*Blackstone'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 a specific benefits guide with a comprehensive explanation of transgender services funded by the company (1)(2). Blackstone does not provide viewpoint protections for its employees (3).*

## Corporate Governance and Public Policy

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

Blackstone'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. Blackstone's CEO Stephen Schwarzman is a member of the Business Roundtable (3). Blackstone has also integrated ESG into its pre- and post-investment strategies and stated that it will "encourage" companies it operates to implement various ESG reforms (4). According to its latest ESG report, "Blackstone is a member of Ceres Investor Network, Business for Social Responsibility (BSR), the Global Impact Investing Network (GIIN), the 30% Coalition, the Sustainable Markets Initiative, a signatory of the Principles for Responsible Investment (PRI) and the UK Walker Principles, helped craft the American Investment Council (AIC) Guidelines for Responsible Investment for our industry and participates in group sponsored initiatives that align with our ESG Focus Areas (Climate Change, DEI and Good Governance)" (5). The company is a signatory of the Institutional Limited Partners Association's Diversity in Action Initiative, committing itself to specific actions that advance DEI within the governance and policies of the organization and the private equity industry more broadly (6)(7)(8). American Campus Communities former CEO, Bill Bayless, signed the CEO Action for Diversity & Inclusion pledge, which includes a commitment to promote DEI through bias education training in the workplace (9)(10).

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

Blackstone 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)(4). Blackstone'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 (5)(6). By allowing a political stakeholder group to dictate operations, the company increases healthcare costs and risks dividing employees, alienating customers, and harming shareholders. Blackstone has donated a total of \$145,000 to the Lesbian and Gay Community Services Center Inc. of New York: \$25,000 in 2020, \$35,000 in 2021, and \$85,000 from two donations in 2022 (7)(8)(9)(10). Otherwise, there are no publicly known cases of Blackstone using corporate funds to advance ideological causes, organizations, or policies (11).

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

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

The contents of this website and related resources (collectively, the "materials") are general in nature and intended for educational use only. Nothing in the materials or any other 1792 Exchange content constitutes legal or professional advice for any specific matter. Anyone seeking legal or professional advice should obtain such advice from competent counsel. Since individual circumstances vary, anyone reviewing the materials and/or any other 1792 Exchange content is strongly urged to obtain specific legal and/or other professional advice before acting or refraining from acting based on such

*materials or other 1792 Exchange content. 1792 Exchange accepts no responsibility for any loss or damage, howsoever incurred, which may result from accessing or relying on the materials or any other 1792 Exchange content. Further, 1792 Exchange disclaims, to the fullest extent permitted by law, all liability for any acts or omissions based on the materials or any other 1792 Exchange content.*

*USER AGREEMENT: Company reports and other resources are intended only for the private educational use of the registered user. Republishing and distributing reports and resources is strictly prohibited. By downloading reports and resources, the user accepts these conditions.*

© 1792 Exchange 2023