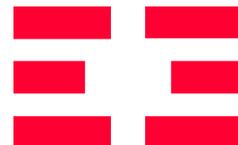




Adasina Social Capital

Locations: California (HQ)
Industries: Diversified Financials

RISK LEVEL:



High Risk

DESCRIPTION:

Adasina Social Capital is High Risk. The company yields to political activism in shaping corporate governance, potentially alienating consumers, dividing employees, and harming shareholders. The company 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

In August 2022, Texas placed one or more funds from Adasina Social Capital on its List of Financial Companies that Boycott Energy Companies list. The Comptroller's office examined publicly available data, including licensed information from Bloomberg, LSEG Workspace, and MSCI, to identify U.S.-based funds that appear to restrict or prohibit investments in energy companies. However, in February 2026, a federal judge in Austin issued a ruling prohibiting enforcement of SB 13, the law that allowed the Texas Comptroller to create and maintain its Financial Companies that Boycott Energy Companies list. The court held that the law infringed upon First and Fourteenth Amendment protections. The plaintiffs argued that SB 13 unlawfully penalized financial firms for engaging in protected speech and investment decisions related to ESG policies, effectively compelling viewpoint-based certifications to do business with the state. The State of Texas, however, contended that SB 13 represented a lawful exercise of its authority to direct state investments and contracting decisions and to protect the state's energy industry from what it characterized as discriminatory financial practices. In February 2026, the Texas Comptroller's Office and the Texas Attorney General's Office appealed the ruling to the Fifth Circuit Court of Appeals. The case remains pending (1)(2)(3)(4)(5). Adasina divests from prison systems because "Racial and ethnic disparities are still a substantial feature of our prison system,' contributing to 'Blacks and Latinos comprising 56% of the incarcerated population, yet only 30% of the U.S. population' (The Sentencing Project), while 'Native Americans are incarcerated 38% higher than the national average' (Poor People's Campaign)" (6)(7). The company is a signatory of the Principles for Responsible Investment, incorporating ESG issues into investment analysis, decision-making, and other business practices (8)(9).

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

Adasina does not appear to discriminate against charitable organizations based on views or beliefs (1).

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

Adasina does not publish a nondiscrimination policy (1).

Corporate Governance and Public Policy

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

Adasina is a member of the "Don't Ban Equality" business coalition, which advocates against any abortion restrictions because they are "bad for business" (1). The company advocates for DEI, ESG, and Impact Investing (2). The company advocates for net zero investing (3). The company "signed 21 investor letters on subjects including child labor, climate disclosures, worker's rights, Indigenous rights, AI, climate policy, land sovereignty, Palestine, LGBTQ+ rights, and more" (4). The company supports DEI and ESG within its business practices. From its 2024 Impact Report: "We supported 32 shareholder proposals aimed at social justice, focusing on issues like DEI, corporate governance, executive compensation, political spending, ESG, human rights, pay gaps, and military and tobacco industry involvement, reflecting our continued commitment to equitable and sustainable business practices" (5).

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

Adasina is a partner of Racial Justice Investing Coalition, a Black Lives Matter movement-aligned membership organization of activist investors (1). Otherwise, there are no publicly known cases of the company using corporate funds to advance ideological causes, organizations, or policies (2).

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

Adasina does not operate a PAC or engage in lobbying at this time (1)(2)(3).

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