

# OFG Bancorp

Subsidiaries: Oriental Bank, Oriental Financial Services LLC, Oriental Insurance LLC, OFG Ventures LLC, OFG Reinsurance, Ltd.

Locations: Puerto Rico (HQ)

Industries: Banks

RISK LEVEL:



Lower Risk

## DESCRIPTION:

OFG Bancorp is Lower Risk. The company does not yield to political activism in shaping corporate governance, preventing initiatives that potentially alienate consumers, divide employees, and harm shareholders. The company implements race and identity-based policies that replace merit, excellence, and integrity with preferential treatment and outcomes. Overall, the company does not embrace corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues. This approach protects 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**

OFG integrates DEI into its supply chain. From its Code of Business Conduct and Ethics: "You will treat your employees fairly and promote the hiring of a diverse workforce" (1). However, the company has not canceled customers, suppliers, or vendors based on political views or religious beliefs (2).

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

OFG does not publish charitable giving guidelines (1).

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

OFG appears to prioritize diversity over merit in its leadership composition. From its Corporate Governance Guidelines: "The Board believes that its membership should reflect a diversity of experience, gender, race and age" (1). The company appears to prioritize diversity over merit in its hiring. From its 2024 Annual Report: "OFG's hiring and talent management practices are committed to ensuring a diverse workforce that reflects the makeup of the communities in which it operates. We prepare an annual plan, whereby we identify members of the community that are underrepresented in our workforce" (2). The company is an affirmative action employer. "Oriental is an Equal Opportunity Employer (EEO Employer / Affirmative Action for Females / Disabled / Veterans)" (3). The company does not provide viewpoint protections for its employees (4).

## Corporate Governance and Public Policy

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

*OFG supports ESG within its business practices. From its ESG Program Overview webpage: "OFG's Board of Directors adopted an Environmental, Social and Governance Policy directing OFG to strive to be environmentally and socially sustainable within an effective governance framework" (1). Otherwise, the company has not supported ideological causes or policies (2).*

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

*OFG has not used corporate funds to advance ideological causes, organizations, or policies (1).*

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

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

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