



DESCRIPTION:

Societe Generale is an international bank and financial services company headquartered in La Defense, France. Societe Generale scored a 100 on the 2023 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. By complying with the HRC's controversial demands, Societe Generale increases the risk of dividing employees, alienating customers and harming shareholders. The company covers transgender-related medical costs for its employees and their children and provides specific sexual orientation and gender identity-based benefits. It also uses sex and gender ideology criteria in employee recruitment, vendor selection, marketing, and philanthropic support. Societe Generale forces employees to undergo multiple ideological trainings and uses its reputation, corporate funds, and political influence to support controversial sex and gender ideologies, organizations, and legislation. Societe Generale provides protections against political viewpoint discrimination, and the company has not publicly terminated business relationships due to religious beliefs. However, Societe Generale incorporates ESG into all of its business operations, is a member of the Glasgow Net Zero Alliance, and is cutting funding to oil, gas, and coal. Societe Generale has implemented unconscious bias training for employees and supported LGBTQ advocacy. For these reasons, Societe Generale 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. **High Risk**

Societe Generale is cutting funding to oil, gas, and coal, and it is a part of the Net Zero Banking Alliance, among other climate initiatives (1). According to its website, "Societe Generale Cross Asset Research, the research department within the corporate and investment banking division, is evolving its offer to systematically integrate an analysis of Environmental, Social and Governance (ESG) dimensions into its equity publications, in addition to the fundamental financial analysis" (2). Societe Generale received a score of 100 on the 2023 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**

Societe Generale's HRC CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2). Societe Generale does not appear to discriminate against charitable organizations based on views or beliefs (3).

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

High Risk

Societe Generale's HRC 2023 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). Societe Generale protects its employees against viewpoint discrimination (3).

Corporate Governance and Public Policy

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

Societe Generale writes that corporate social responsibility is at the "heart" of its strategy, bragging about being the first bank to comprehensively include ESG into its business operations, and the bank has encouraged other financial institutions to further emphasize ESG practices (1)(2)(3). Societe Generale's HRC 2023 CEI rating indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy (4)(5). By doing so, the company risks dividing employees, alienating customers and harming shareholders. Societe Generale has implemented unconscious bias training into its HR strategy (6). Societe Generale also signed a charter published by L'Autre Cercle, a French LGBTQ advocacy group (7). Societe Generale is part of the Net Zero Asset Managers initiative, committed to carbon neutrality in its investments by 2050 (8).

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

Societe Generale's HRC 2023 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 (1)(2). By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders (3).

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

High Risk

Societe Generale's HRC 2023 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. Societe Generale maintains a policy of political neutrality, and its advocacy spending involves membership fees for trade associations such as the French Banking Federation and the Institute of International Finance (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