



PNC Financial Services Group

Subsidiaries: BBVA USA, Harris Williams
Locations: Pennsylvania (HQ)
Industries: Banks

RISK LEVEL:



High Risk

DESCRIPTION:

PNC Bank 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. PNC Bank 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. Medium Risk

PNC Bank 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 (1)(2). PNC does not fund mining for coal operations (3). BBVA will not finance oil and gas exploration, drilling, or extraction projects (4). BBVA will not finance companies engaged in "coal-related activities" by 2030 "in developed countries" (5). BBVA refused to terminate business with a law firm that a civil rights activist described as racist (6). PNC had a history of debanking organizations based on their religious and/or political views. However, after engagement with Inspire Investment, PNC committed to strengthening the non-discrimination language in its Corporate Responsibility Report to prevent debanking by adding protections for "religious views" and "political opinions, speech or affiliation" (7).

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

PNC Bank's 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's charitable donations focus on early childhood education and economic development (3). PNC Bank will not support "religious organizations, except for non-sectarian activities," however, the bank has donated to faith-based charities (4). BBVA does not give to religious organizations, except for non-sectarian activities (5). PNC has a gift-matching program specifically intended for social justice causes and has funded the Urban League (6).

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

PNC Bank's 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 offers a training course regarding unconscious bias and "microaggressions" that 99% of employees have completed; it is unclear whether this program is officially required (3)(4)(5). PNC does not provide viewpoint protections for its employees (6).

Corporate Governance and Public Policy

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

PNC Bank's 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)(4). PNC opposed various state and local legislation intended to protect parental rights, girls' sports, bathroom facilities, and gendered spaces (5)(6). BBVA and PNC opposed legislation in Iowa intended to protect parental rights, girls' sports, bathroom facilities, and gendered spaces (7). PNC and BBVA opposed the Florida Parental Rights in Education Act, which would prohibit teaching gender identity and sexual orientation to kids in K-3rd grade (8). The company is a Ceres Network Member and a PCAF member, committed to net zero carbon emissions by 2040 (9)(10)(11)(12). BBVA announced it will align its exposure to the oil and gas sector in accordance with a 2050 net zero emissions target (13). BBVA supports the UN SDGs, which include a commitment to carbon neutrality by 2050 (14). BBVA joined the World Economic Forum's ESG Initiative (15). BBVA joined an amicus brief with the Human Rights Campaign to support the City of Philadelphia in *Fulton v. City of Philadelphia* (16). BBVA opposed legislation that the HRC views as "anti-LGBT" in Alabama, Iowa, Indiana, and across the country (17)(18)(19). BBVA CEO released a public statement following the death of George Floyd (20). BBVA supported Congressional action on criminal justice reform, following the Black Lives Matter riots of 2020 (21). BBVA is a member of the Bloomberg Gender-Equality Index (22). BBVA Group is a part of the Net Zero Banking Alliance and the Principles for Responsible Banking group (23). PNC held a guest lecture on "The Intersection of Race, Gender, and Orientation" as part of its Pride 2023 celebrations (24). BBVA's former CEO, Javier Rodriguez Soler, signed the CEO Action for Diversity & Inclusion pledge, which includes a commitment to promote DEI through bias education training in the workplace, strategize on DEI programs/initiatives with other signatories, and engage boards of directors when developing and evaluating DEI strategies (25)(26).

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

PNC Bank's 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). The company is a bronze sponsor of the HRC (3). PNC has also committed over \$1 billion to "end systemic racism," though it did not fully specify which nonprofit organizations it would fund (4)(5). The company is a brass sponsor of Out & Equal and PNC and BBVA are corporate partners of the NGLCC (6)(7). BBVA is a Foundation Partner with Equality Magazine (8). PNC Bank sponsored the Stark Pride Festival 2025 in 2025 (9). Otherwise, there are no publicly known cases of PNC using corporate funds to advance ideological causes, organizations, or policies (10).

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

High Risk

PNC Bank's 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 withdrew PAC contributions to a congressman due to his LGBTQ-related policy stances (3). PNC donated to the Equality PAC but has not used its lobbying for ideological causes (4)(5)(6).

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