



Fifth Third Bank (5/3 Bank)

Locations: Ohio (HQ)

Industries: Banks

RISK LEVEL:



High Risk

DESCRIPTION:

Fifth Third Bank scored a 100 on the 2023 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. By complying with Human Rights Campaign's controversial demands, Fifth Third Bank 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. Fifth Third Bank 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. Fifth Third Bank has closed accounts and refused financing to groups based on ideological characteristics. Fifth Third Bank 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. The bank's CEO signed the CEO Action for Diversity and Inclusion pledge. Fifth Third has pledged over \$2 billion to BLM and related causes and is committed to carbon neutrality by 2040. The Bank supports critical race theory training for its employees. Fifth Third Banks is a member of the Ceres Network and Partnership for Carbon Accounting Financials, committed to net zero carbon emissions by 2050. For these reasons, Fifth Third Bank 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**

Fifth Third Bank canceled its corporate sponsorship of the Florida Tax Credit Scholarship Program, a program that enabled underprivileged children a chance to attend a local parochial school, due to concerns regarding the schools' LGBTQ-related policies. However, the bank later reversed its decision (1). The bank also decided to quit financing GEO Group, a private detention company, after social pressure resulting from then-President Trump's immigration policy. The bank has since ceased providing financing to all private prisons (2). Fifth Third 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**

Fifth Third (1)(2). Fifth Third does not discriminate against charitable organizations based on views or beliefs. However, it will only give to religious organizations that provide non-sectarian services(3)(4).

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

High Risk

Fifth Third Bank 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). Fifth Third's CEO signed the CEO Action for Diversity & Inclusion pledge, which includes a commitment to promote DEI through bias education training in the workplace (3)(45). The toolkit suggests reading critical race theorists Ibram Kendi, Robin DiAngelo, and Ta-Nehisi Coates, as well as donating to the American Civil Liberties Union and a host of progressive advocacy organizations (6). Fifth Third does not provide viewpoint protections for its employees (7).

Corporate Governance and Public Policy

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

Fifth Third Bank 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. *is a Ceres Network Member* (3)(4) Fifth Third is a member of the Partnership for Carbon Accounting Financials, committed to net zero carbon emissions by 2050 (5)(6). The bank signed Orlando Economic Partnership's DEI pledge, committing themselves to fight systemic racism, prioritize the success of diverse people in its workplace, and ensure DEI "is a strategic imperative with demonstrated commitment and actions" (7).

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

Fifth Third Bank 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). Fifth Third Bank 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 (4)(5). By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders. The company has pledged over \$2 billion to the Black Lives Matter movement and related causes, including various Urban League chapters (6)(7).

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

High Risk

Fifth Third Bancorp 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. Fifth Third has not used its PAC donations or 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