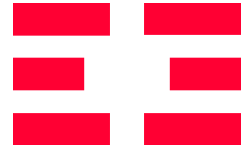




Fifth Third Bank (5/3 Bank)

Locations: Ohio (HQ)
Industries: Banks

RISK LEVEL:



High Risk

DESCRIPTION:

Fifth Third 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. Fifth Third 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. 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 2025 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. The company recruits employees based on sexual identity. The company discriminates against vendors that do not promote divisive sex and gender policies, indicating it prioritizes sexual issues over merit (3)(4). In February 2024, Fifth Third was notified by the West Virginia State Treasury that it was under scrutiny for inclusion on its Restricted Financial Institutions List. Since then, according to the West Virginia Treasurer's Office, Fifth Third was able to demonstrate that its policies "did not necessitate inclusion" (5).

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

Fifth Third's HRC 2023-2024 CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2). The company 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 viewpoint or other discrimination and/or are ideological in nature. High Risk

Fifth Third Bank's HRC 2023-2024 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 bank requires its employees to take "unconscious bias" training (3). 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 (4). Fifth Third does not provide viewpoint protections for its employees (5).

Corporate Governance and Public Policy

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

Fifth Third Bank's HRC 2023-2024 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 bank is a Ceres Network Member, committed to carbon neutrality by 2040 (3)(4)(5). Fifth Third is a member of the Partnership for Carbon Accounting Financials, committed to net zero carbon emissions by 2050 (6)(7). 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" (8). Fifth Third's former CEO, Greg Carmichael, 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 (9)(10).

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 that covers travel/lodging costs for an abortion and transgender medical procedures for covered employees and dependents, including children (1)(2)(3). The company's HRC 2023-2024 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 (4)(5). Fifth Third Bank has pledged over \$2 billion to the Black Lives Matter movement and related causes, including various Urban League chapters (6)(7). Otherwise, there are no publicly known cases of the company using corporate funds to advance ideological causes, organizations, or policies (8).

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

Fifth Third Bancorp's HRC 2023-2024 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 has not used its PAC donations or lobbying 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