

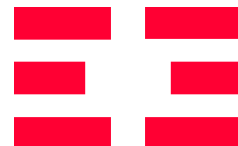


Victoria's Secret

Locations: Ohio (HQ)

Industries: Consumer Durables and Apparel, Retailing

RISK LEVEL:



High Risk

DESCRIPTION:

Victoria's Secret integrates DEI into all of its business practices, replacing some models and some of the men on its directors board. The company is committed to diversity quotas for vendors and employees, has signed the Fifteen Percent Pledge, and released multiple statements emphasizing that it will emphasize DEI in hiring. Victoria's Secret vets vendors for LGBTQ policies and does not provide viewpoint protections for employees. The company opposed legislation designed to protect girls' sports from transgender participation and funds LGBTQ organizations/events. For these reasons, Victoria's Secret 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

Victoria's Secret has not publicly fired customers, suppliers, or vendors based on ideological views or religious beliefs. However, Victoria's Secret's 2021 rebrand effort did include replacing men on the board of directors with women and hiring new models on DEI grounds (12). Victoria's Secret incorporates ESG into all of its business practices (3)(4). In 2022, Victoria's Secret began prioritizing work with vendors who are also committed to DEI (3). Also in 2022, Victoria's Secret "signed a multi-year contractual commitment with the Fifteen Percent Pledge, with the goal of increasing the number of Black-owned brands in our supplier base" (4)(5).

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

Victoria's Secret discriminates against religious organizations in its charitable giving. The VS&Co Foundation does not fund "churches and religious or sectarian organizations, unless engaged in a significant project benefiting the entire community." Victoria's Secret has an employee donation-matching program, but nonprofit eligibility details are not publicly available (2)(3)(4).

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

Victoria's Secret does not provide viewpoint protections for employees (1).

Corporate Governance and Public Policy

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

Victoria's Secret has advocates for LGBTQ causes, celebrating Pride month by holding employee LGBTQ training, using products and platforms to celebrate LGBTQ Pride, and enabling "preferred names versus legal names" in HR systems (1). Victoria's Secret is a signatory of the Business Statement Opposing Anti-LGBTQ State Laws and the Freedom for All Americans Business Statement, which opposed legislation designed to protect girls' sports from transgender participation (2). Victoria's Secret incorporates ESG into all of its business practices and is "committed to ensuring we embed DEI in all facets of our business" (2)(3). Victoria's Secret incorporates DEI into its marketing (4)(5).

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

Victoria's Secret donated \$50K to Black and Pink National, "a prison abolitionist organization dedicated to abolishing the criminal punishment system and liberating LGBTQIA2S+ people and people living with HIV/AIDS who are affected by that system through advocacy, support, and organizing" (1)(2). Victoria's Secret employee benefits include coverage of both therapeutic and elective abortions (3)(4). Victoria's Secret partners with Fair Pay Workplace, which engages in DEI efforts towards pay equity (5). Victoria's Secret has supported the Black Emotional and Mental Health Collective (engages in DEI and LGBTQ advocacy and funding) and Campus Pride (engages in LGBTQ advocacy) (6)(7)(8)(9)(10).

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

Lower Risk

Victoria's Secret does not have a PAC at this time. Victoria's Secret was owned by L Brands until 2021, and L Brands has not used its PAC donations for ideological purposes (1)(2)(3). Victoria's Secret does engage in public policy issues and "may make political contributions as laws allow," though there is no evidence of ideological giving (4).

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