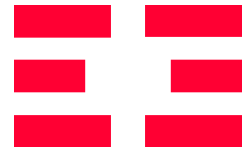


Neuberger Berman

Locations: New York (HQ)

Industries: Diversified Financials

RISK LEVEL:



High Risk

DESCRIPTION:

Neuberger Berman scored a 100 out of 100 on the 2023-2024 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. By complying with the HRC's controversial demands, Neuberger Berman increases the risk of dividing employees, alienating customers and harming shareholders. The company provides a benefits package for employees which covers transgender medical procedures for covered employees and dependents, including children. It also uses sex and gender ideology criteria in employee recruitment, vendor selection, marketing, and philanthropic support. Neuberger Berman 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. The company is a signatory of the Principles for Responsible Investment, incorporating ESG issues into investment analysis, decision-making, and other business practices. Neuberger Berman implemented an Unconscious Bias training program that all employees completed. The company is involved in multiple climate groups advocating for zero emissions. Neuberger Berman is a member of Climate Action 100+, committed to carbon neutrality by 2050. The company is also a Ceres Network Member, committed to carbon neutrality by 2040. Neuberger Berman is the "First North American Financial Services Firm to Link Corporate Financing to Material ESG Metrics". The company supports the Equality Act and is part of the Net Zero Asset Managers initiative, committed to carbon neutrality with its investments by 2050. Neuberger Berman is a signatory of the Institutional Limited Partners Association's Diversity in Action Initiative, committing itself to specific actions that advance DEI within the governance and policies of the organization and the private equity industry more broadly. The company is a signatory to the CFA Institute's Diversity, Equity, and Inclusion Code, indicating its support of DEI in its recruitment, hiring, onboarding, and promotions. Furthermore, the company pledges to integrate DEI into its policies, promote DEI in the investment industry, and provide regular reporting on its DEI metrics to the CFA Institute. Neuberger Berman's CEO, George H. Walker, signed the CEO Action for Diversity & Inclusion pledge, which includes a commitment to promote DEI through bias education training in the workplace. For these reasons, Neuberger Berman receives a High Risk.

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

Neuberger Berman's HRC 2023-2024 CEI rating indicates 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 (1)(2). The company is a signatory of the Principles for Responsible Investment, incorporating ESG issues into investment analysis, decision-making, and other business practices (3)(4). However, Neuberger Berman has not publicly canceled customers, suppliers, or vendors based on political views or religious beliefs.

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

Neuberger Berman'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 appear to discriminate against charitable organizations based on views or beliefs (3).

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

Neuberger Berman'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 specific benefits guide with a comprehensive explanation of transgender services funded by the company (1)(2). Neuberger Berman implemented an Unconscious Bias training program that all employees completed (3). The company does not provide viewpoint protections for its employees (4).

Corporate Governance and Public Policy

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

Neuberger Berman'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 (1)(2). By doing so, the company risks dividing employees, alienating customers and harming shareholders. Neuberger Berman is involved in multiple climate groups advocating for zero emissions. The company is a member of Climate Action 100+, committed to carbon neutrality by 2050 (3). The company is also a Ceres Network Member, committed to carbon neutrality by 2040 (2)(3)(4). Neuberger Berman is the "First North American Financial Services Firm to Link Corporate Financing to Material ESG Metrics" (5). The company signed an open letter in support of the Equality Act, a controversial bill (8). Neuberger Berman is part of the Net Zero Asset Managers initiative, committed to carbon neutrality with its investments by 2050 (9). The company is a signatory of the Institutional Limited Partners Association's Diversity in Action Initiative, committing itself to specific actions that advance DEI within the governance and policies of the organization and the private equity industry more broadly (10)(11)(12). Neuberger Berman is a signatory to the CFA Institute's Diversity, Equity, and Inclusion Code, indicating its support of DEI in its recruitment, hiring, onboarding, and promotions. Furthermore, the company pledges to integrate DEI into its policies, promote DEI in the investment industry, and provide regular reporting on its DEI metrics to the CFA Institute (13)(14)(15). The company's CEO, George H. Walker, signed the CEO Action for Diversity & Inclusion pledge, which includes a commitment to promote DEI through bias education training in the workplace (16)(17).

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

Neuberger Berman'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 (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.

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

High Risk

Neuberger Berman'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 (1)(2). By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders. Neuberger Berman does not operate a PAC or report on its lobbying at this time (3)(4)(5).

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