



US Bank

Locations: Minnesota (HQ)

Industries: Banks

RISK LEVEL:



High Risk

DESCRIPTION:

U.S. Bancorp will not do business with companies building oil and gas pipelines. U.S. Bancorp scored a 100 on the 2023 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. By complying with the HRC's controversial demands, US Bancorp 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. US 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. US Bancorp 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 company offers racial equity bonds exclusive to minority groups. US Bank is a corporate partner of the Human Rights Campaign (HRC) and the National LGBT Chamber of Commerce. The company conducts unconscious bias training and is committed to carbon neutrality by 2050. US Bank opposed various state and local legislation intended to protect parental rights, girls' sports, bathroom facilities, and gendered spaces. The company is a bronze partner of PFLAG. US Bank is a Corporate Member of the Mid-America LGBT Chamber of Commerce. For these reasons, US Bancorp 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**

In 2020, U.S. Bancorp released a climate change report that stated the company's intent to factor climate risks into investment decisions, including excluding oil and gas pipelines from financing (1). However, the bank certified to the state of West Virginia in 2022 that it does not discriminate against financing for coal business ventures (2). U.S. Bank has resisted pressure to boycott the firearms industry, financing Vista Outdoor as recently as 2018 (3). It remains to be seen if U.S. Bank will fully cease its financial discrimination. US Bancorp received a score of 100 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 (4)(5).

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

U.S. Bancorp HRC CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2).

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

High Risk

U.S. Bancorp's HRC 2023 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). U.S. Bancorp has signed the CEO Action for Diversity and Inclusion pledge (3). U.S. Bank does not provide viewpoint protections for its employees (4).

Corporate Governance and Public Policy

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

U.S. Bancorp advocates for the Equality Act (1). U.S. Bancorp has begun to implement unconscious bias training and a pledge to become net-zero in greenhouse gas emissions by 2050 (2). The company is a PCAF member (3). U.S. Bancorp released "The LGBTQ+ Financial Landscape" report, which was peer-reviewed by the HRC and includes family planning resources for the LGBTQ community (4)(56). U.S. Bancorp indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy (7)(8). By doing so, the company risks dividing employees, alienating customers and harming shareholders.

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

U.S. 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). U.S. Bancorp 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. U.S. Bancorp is a silver partner of the HRC (6). U.S. Bank also created a "racial equity bond" to fund housing for minority groups only (7)(8)(910). 11(12)(13). The company is a Corporate Member of the Mid-America LGBT Chamber of Commerce (14)(15).

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

High Risk

U.S. Bancorp has a practice of giving in a bipartisan manner consistent with its business interests (1)(2). However, U.S. Bancorp Political Participation Program PAC donated to the Equality PAC (3). U.S. Bancorp's HRC 2023 CEI rating indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives (4)(5). By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders.

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