

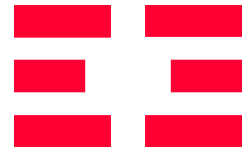


# XCEL Energy Inc.

Locations: Minnesota (HQ)

Industries: Energy

RISK LEVEL:



High Risk

## DESCRIPTION:

By complying with the HRC's controversial demands, XCEL Energy 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. XCEL Energy 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. XCEL Energy's CEO signed the CEO Action for Diversity and Inclusion pledge and regularly supports and partners with LGBTQ organizations. The company supports the Equality Act. For these reasons, XCEL Energy Inc. receives a High Risk rating.

## 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**

*XCEL Energy Inc.'s HRC 2023-2024 CEI rating indicates 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 (1)(2). XCEL Energy Inc. has not publicly canceled customers, suppliers, or vendors based on political views or religious beliefs (3).*

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

*XCEL Energy'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). XCEL Energy, Inc. will not give to "religious organizations" (3).*

**Employment policies fail to protect against viewpoint or other discrimination and/or are ideological in nature. High Risk**

*XCEL Energy'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). XCEL Energy's CEO Bob Frenzel signed the CEO Action for Diversity & Inclusion pledge, which includes a commitment to promote DEI through bias education training in the workplace (3)(4). The company Inc. provides its employees with unconscious bias training to address "systemic racial injustice" (5). XCEL Energy, Inc. does not provide viewpoint protections for its*

employees [\(6\)](#).

## Corporate Governance and Public Policy

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

XCEL Energy'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. The company signed an open letter in support of the Equality Act, a controversial bill [\(3\)](#).

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

XCEL Energy'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. XCEL Energy, Inc. is a member of the National LGBT Chamber of Commerce, Colorado LGBT Chamber of Commerce, and the Quorum Twin Cities LGBT Chamber of Commerce [\(3\)](#).

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

XCEL Energy'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. XCEL Energy has not used its PAC donations or lobbying for ideological purposes [\(3\)](#)[\(4\)](#)[\(5\)](#).

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