



## Public Storage

Locations: California (HQ)

Industries: Commercial and Professional Services

RISK LEVEL:



Medium Risk

### DESCRIPTION:

Public Storage often 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. Public Storage occasionally embraces corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues at times. 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. Medium Risk**

*Public Storage has not publicly canceled customers, suppliers, or vendors based on views or beliefs. The company has implemented ESG into its business practices and screened potential suppliers for ESG policy (1).*

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

*Public Storage does not discriminate against charitable organizations based on views or beliefs (1).*

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

*Public Storage requires senior leaders to take unconscious bias training. It also formalized a diversity hiring policy. The company boasts about "an employee base that is 68% female and 52% people of color" (1). The company does not provide viewpoint protections for its employees (2).*

### Corporate Governance and Public Policy

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

*Public Storage, Senior Vice President, Chief Legal Officer & Corporate Secretary, Lily Yan Hughes, co-signed a letter to law firms*

demanding an improvement in diversity to retain business with the company (1). The company's CEO Joseph D. Russell, Jr. 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 (2)(3).

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

Public Storage has not used corporate funds to advance ideological causes, organizations, or policies (1).

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

Public Storage does not operate a PAC or engage in lobbying at this time (1)(2)(3).

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