



Truist Financial

Subsidiaries: BB&T, SunTrust

Locations: North Carolina (HQ)

Industries: Banks

RISK LEVEL:



High Risk

DESCRIPTION:

Truist Financial Corporation demonstrates a consistent practice of firing conservative customers and reserves the right to quit doing business with anyone who violates its code of conduct policy. By complying with Human Rights Campaign's controversial demands, Truist 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. Truist 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. Truist has donated to groups like Planned Parenthood, the Urban League, and the National LGBT Chamber of Commerce. The company supports the Equality Act and remained silent when the MLB All-Star game was moved out of their Atlanta area stadium for political reasons. Truist discriminates against religious charities in its charitable giving and is committed to carbon neutrality by 2040. For these reasons, Truist 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**

SunTrust (later merged with BB&T to form Truist) quit doing business with private prisons in response to social pressure groups who opposed then-President Trump's immigration policies (12)(34). Truist 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 (5)(6).

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

Truist(1)(2).

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

Truist 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). Truist does not protect

employees from viewpoint discrimination (3).

Corporate Governance and Public Policy

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

Truist was the first bank to issue "Social Bonds," where the capital funds equity-oriented systems, after the bank specifically acknowledged its role in slavery and "systemic racism" (1)(2). It also advocated for the Equality Act (3). CEO William Rogers is a member of the Business Roundtable, but has not supported ideological initiatives (4). Truist is a Ceres Network Member and a PCAF member, committed to net zero carbon emissions by 2040 (5)(6)(7). Truist indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy (8)(9). By doing so, the company risks dividing employees, alienating customers and harming shareholders. The company signed Orlando Economic Partnership's DEI pledge, committing themselves to fight systemic racism, prioritize the success of diverse people in its workplace, and ensure DEI "is a strategic imperative with demonstrated commitment and actions" (10).

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

Truist Financial Corporation funded a critical race theory, "Racial Equity 21-Day Challenge," that encouraged whites to "cede power to Blacks" and other discriminatory measures (1). The bank has also donated to Planned Parenthood (2). Truist has also pledged \$7 million to the Black Lives Matter movement and related causes, including its local Urban League affiliate (3)(4)(56). Truist 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 (7)(8). 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 contributions for ideological, non-business purposes. High Risk

Truist 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. Truist contributed to the Equality PAC (3)(4).

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