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DESCRIPTION:

Lazard 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. Lazard 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

Lazard integrates ESG into its business practices, the company stated they have. "a long history of ESG integration" (1). The company is a signatory of the Principles for Responsible Investment, incorporating ESG issues into investment analysis, decision-making, and other business practices (2)(3). However, Lazard has not canceled customers, suppliers, or vendors based on political views or religious beliefs (4).

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

Lazard will not match employee donations to "religious organizations" (1).

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

Lazard does not provide viewpoint protections for its employees (1).

Corporate Governance and Public Policy

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

Lazard's CEO, Peter Orszag, 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 (1)(2). The company is a member of Climate Action 100+, committed to carbon neutrality by 2050 (3)(4). The company was part of the Net Zero Asset Managers initiative, committed to carbon neutrality with its investments by 2050 (5)(6)(7).

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

Lazard made a \$150,000 donation to the NAACP in 2020 (1). The company offers LGBTQIA+ employees free healthcare resources, support, and "gender affirmation surgery" (2). Otherwise, there are no publicly known cases of Lazard using corporate funds to advance ideological causes, organizations, or policies (3).

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

Lazard does not operate a PAC or report on its lobbying at this time (1)(2)(3).

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