

Discrimination Evaluation

Attachment 1

Evaluation Criteria	Bank of America	Bank of the West	MUFG Union Bank	JPMorgan Chase	Wells Fargo
Judgements Listed	<ul style="list-style-type: none"> • Due to the size and breadth of organization, as well as all the acquired subsidiaries, it was too difficult to provide a complete list. • Acknowledged that as an organization of over 200,000 employees there will be instances of inappropriate behavior. • Addressed the two cases mentioned by Council, as well as one additional case. 	<ul style="list-style-type: none"> • No response 	<ul style="list-style-type: none"> • Stated none, but City Attorney’s Office had previously found substantiated examples. 	<ul style="list-style-type: none"> • Stated does not disclose information on legal proceedings. Referred to annual report on 10-K and Quarterly Reports on Form 10-Q files with the SEC. 	<ul style="list-style-type: none"> • Referred to annual reports and other public findings. • Gave two recent settlement examples, neither of which was based on discrimination.
Corrective Action	<ul style="list-style-type: none"> • First case mentioned (discriminatory hiring practices) by Council was initially filed in 1993 against another bank (NationsBank) that B of A later acquired. B of A and U.S. Department of Labor finally came to settlement of \$1 million in 2017 with agreement that it was for Nations Bank, not B of A. • Second case (gender discrimination) was filed in 2007 and included Merrill Lynch (whom B of A bought). Resolution of \$39 million included new diversity and inclusion efforts to ensure female financial advisors had the tools they needed to succeed as well as independent monitoring of BofA’s implementation of the new policies. • Another case (racial discrimination) was filed against Merrill Lynch in 2005. B of A settled by creating new training/support opportunities for African American financial advisors and created advisory council of African American employees. 		<ul style="list-style-type: none"> • No corrective action listed. 	<ul style="list-style-type: none"> • No corrective actions disclosed 	<ul style="list-style-type: none"> • Report given on remediation after improper sales practices findings. Not a discrimination case.

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<p>PR Literature on Inclusion and Diversity</p>	<ul style="list-style-type: none"> • Included a 7 page report on the diversity and inclusion at B of A. Diversity strategies employed include: <ul style="list-style-type: none"> - Use of minority employee networks to develop leadership skills and advance diversity recruitment efforts. - Partnering with external organizations and conferences to meet and place talent with diverse ethnicities and backgrounds. - Use leadership programs to develop executives with diverse backgrounds. - Hold periodic employee dialogues to discuss diversity issues within the company. - Noted awards B of A has won for promoting diversity in the workplace and with customers. 			<ul style="list-style-type: none"> • Included 21 page document detailing how Chase promotes diversity within their organization, including: <ul style="list-style-type: none"> - Development of Business Resource Groups focusing on retention, development, and advancement of minority employees. - Developing talent through Executive Forums - Offering and utilizing women’s professional networking groups. - Enlisting strategic external partners to enhance diversity. 	