

Shareholder Proposal for UnitedHealth Group 2022 Proxy Ballot
Submitted by the Educational Foundation of America

POLITICAL CONTRIBUTIONS MISALIGNMENT

Whereas:

It is the policy of UnitedHealth Group (“UHG”) to make political contributions “to advance policy solutions that focus on achieving universal coverage, improving health care affordability, enhancing the health care experience, and achieving better health outcomes.” However, UHG’s political expenditures appear to be misaligned with the company’s values.

- In the last three election cycles, UHG contributed over \$200,000 to a 527 organization leading efforts to strike down the Affordable Care Act, which made prescription drugs more affordable.
- Although UHG offers insurance coverage for abortion to its clients, based on publicly available records, the proponents estimate that in the 2016-20 election cycles, the company and its employee PAC have donated at least \$8.5 million to politicians and political organizations working to weaken women’s access to abortion. This includes \$120,000 in the 2020 election cycle to the sponsors of Texas SB 8 – which creates potential liability for organizations that insure in-state abortions after approximately six weeks of pregnancy - and more than \$230,000 to the sponsors of restrictive abortion bills in 14 other states.
- UHG has stated “Reducing carbon emissions has been a long-standing priority for our company.” Yet it is a member of the U.S. Chamber of Commerce, which has consistently lobbied to roll back climate regulations and promote regulatory frameworks that would slow the transition towards a lower-carbon economy. Additionally, a Bloomberg analysis found that between the 2018 midterms and October 2020, for every dollar UHG contributed to climate-friendly members of Congress, it donated \$1.67 to members characterized as “ardent obstructionists” of proactive climate policy.

Proponents believe that UHG should establish policies and reporting systems that minimize risk to the firm's reputation and brand by addressing possible missteps in corporate electioneering and political spending that contrast with its stated healthcare and environmental objectives.

Resolved:

Shareholders request that UHG publish an annual report, at reasonable expense, analyzing the congruency of political, lobbying, and electioneering expenditures during the preceding year against publicly stated company values and policies, listing and explaining any instances of incongruent expenditures, and stating whether the identified incongruencies have led to a change in future expenditures or contributions.

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Supporting Statement:

Proponents recommend that such report also contain management's analysis of risks to our company's brand, reputation, or shareholder value of expenditures in conflict with publicly stated company values. "Expenditures for electioneering communications" means spending, from the corporate treasury and from the PACs, directly or through a third party, at any time during the year, on printed, internet or broadcast communications, which are reasonably susceptible to interpretation as in support of or opposition to a specific candidate. This proposal aligns with the standards and procedures set forth in the Center for Political Accountability's Model Code of Conduct.