



Todd Vasos
Chief Executive Officer
Dollar General
100 Mission Ridge
Goodlettsville, TN 37072

April 9, 2026

Dear Mr. Vasos:

As shareholders of Dollar General Corporation, we are writing to address concerns over the company's significant rollback of its diversity and inclusion efforts and the potential long-term impacts this will have on the company's brand, growth prospects, and shareholder value.

Dollar General acts as America's neighborhood general store, with a longstanding commitment to its mission of serving others, which has historically meant a commitment to diversity and inclusion. However, we have observed recent developments that suggest a shift in the company's approach to diversity and inclusion, including:

1. The company has stopped listing "investing in our diverse teams" as one of its core priorities. From 2021 to 2024, this priority was listed in Dollar General 10-Ks but was removed from reports published in 2025.¹
2. The "Diversity and Inclusion" section included in previous years' sustainability reports was removed in the 2024 report (published in 2025).²
3. There is lack of transparency around steps taken to address recommendations to improve diversity efforts following a racial equity audit produced by Korn Ferry in 2023 which was overseen by Dollar General's Board of Directors.³
4. The company no longer lists a dedicated Chief Diversity Officer among its senior management team.⁴

On May 2, 2025, the [Rev. Dr. Jamal-Harrison Bryant of New Birth Missionary Baptist Church, who led a 40-day boycott of Target Corp., called for an "electronic protest" of Dollar General](#). He believes that Dollar General needs to be held accountable for failing to invest in the Black and low-income communities that make up the very backbone of its customer base.

Other businesses – including TJ Maxx, Costco and Kroger – and other CEOs have [reaffirmed their ongoing support for diversity and inclusion efforts](#). Scaling back these efforts may create potential business, reputational, and human capital risks, including:

1. A growing call for economic and public protests, which could damage Dollar General's public perception and long-term growth.
2. Ongoing biases against women and people of color, which could harm employee culture, retention and leadership development, engagement, and wellbeing.

¹ [Dollar General - US SEC Filings](#)

² [Leading on Corporate Social Responsibility | Dollar General](#)

³ <https://www.dollargeneral.com/content/dam/dg/assets/landing-pages/my-difference-makes-a-difference/KornFerryRacialEquityAuditReportforDollarGeneral2023.pdf>

⁴ <https://investor.dollargeneral.com/corporate-governance/management-team>



3. Increased legal risk, as evidenced by [the warning issued to Target Corp. by the National Institute for Workers' Rights and National Employment Lawyers Association \(NELA\)](#) regarding increased liability risks in rolling back diversity, equity and inclusion programs.

As a group of primarily faith- and values-based investors, we are driven by the belief that respecting and upholding the human dignity of every individual and seeking business and financial growth are not mutually exclusive. As your shareholders, we urge Dollar General to remain committed to policies and programs that mitigate risk and promote growth, including initiatives that foster diversity and inclusion. Such efforts are consistent with the company's mission of "Serving Others" and its longstanding emphasis on respect and opportunity for the people and communities it serves.

We are concerned about whether Dollar General has evaluated the possible impact of these changes, how it is addressing consumer protests, and what role the Board's involvement plays in overseeing this shift in diversity and inclusion efforts.

We respectfully request a dialogue with members of Dollar General's senior leadership and Board of Directors to discuss this policy shift and the potential implications for the company. Please contact me at matthew.illian@ucfunds.org to arrange a timely discussion.

Sincerely,

Matthew Illian
Director of Responsible Investing
United Church Funds

Signatories:

- Adrian Dominican Sisters
- Chevedden Corporate Governance
- Committee on Mission Responsibility Through Investment of the Presbyterian Church, (U.S.A.)
- Congregation of St. Joseph
- Friends Fiduciary Corporation
- Mercy Investment Services
- Northwest Coalition for Responsible Investment
- Praxis Investment Management
- Sisters of St. Francis of Philadelphia
- Sisters of the Humility of Mary
- Socially Responsible Investment Coalition
- United for Respect
- Unitarian Universalist Association, Common Endowment Fund