



UMPQUA BANK



2021

**Environmental, Social,
and Governance Report**



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About this report

This report covers Umpqua’s environmental, social, and governance (ESG) strategy, activities, progress, metrics, and performance for the fiscal year ended December 31, 2021, unless noted otherwise.

The report references the Global Reporting Initiative (GRI) Standards. We disclose metrics aligned to the Sustainability Accounting Standards Board’s (SASB) Commercial Banks, Mortgage Finance, and Consumer Finance sector standards. We have also aligned our company’s efforts with the Sustainable Development Goals (SDGs).



A Message From our CEO



2021 was another extraordinary year, as new COVID variants, supply chain issues, and workforce pressures led to ongoing disruption for people and businesses across the country. Despite this uncertainty, our team remained steadfast in their support of one another. Together we found opportunity and new beginnings.

When I reflect on Umpqua Bank this past year, what stands out is the combination of grit, tenacity, and kindness that continue to define who we are and how we show up. We remained focused and responsive to the changing needs of our stakeholders even in — especially in — uncertain times.

I'm incredibly proud of that commitment. It's what sets Umpqua apart from so many.

I believe the best companies stand for something larger than themselves. They strive every day to live up to a sense of purpose. That's certainly the case at Umpqua. We're inspired and aligned around our purpose: building economic vitality together for the greater good. It informs our decisions and connects us to one another and to those we serve.

In this report, you'll see how we put our purpose into action in countless ways. They include pivoting our company to help more than 26,000 businesses get financial relief through the federal Paycheck Protection Program. Our Connect Volunteer Network, which provides every associate with up to 40 hours of paid time off to volunteer; in 2021 alone, we gave 18,466 hours. Our investments in community, which included nearly \$4 million in charitable contributions. And increasing our minimum wage and creating new, hybrid ways to work.

In addition, during this time of change we also chose to advance our environmental, social, and governance (ESG) principles and programs. That decision reflects our commitment to listening, adapting, and getting better. As we grow, our goal is to weave ESG more deeply to our broad business practices. Considering environmental and social impacts in how we define our corporate culture and refine our operations ensures that our company grows in ways that are sustainable. We aim to serve responsibly, give generously, and think proactively about what we do and how we do it.

This thoughtful approach will carry forward to Umpqua Bank's next chapter. On October 12, 2021, we announced that our Board of Directors approved a definitive agreement to bring Umpqua Bank and Columbia Bank together. Across both companies, there are strongly shared values, complementary business strengths, and a commitment to supporting economic vitality in the communities we serve.

The partnership offers much to be excited for. Our combined company will bring together unparalleled talent and provide us with the scale, resources, and flexibility to create opportunities for our associates, customers, communities, and shareholders far more quickly than either bank could on its own. Together we can accelerate our impact and make a meaningful difference for the people and communities we serve.

In the meantime, I couldn't be prouder to share the progress Umpqua Bank made as a company in 2021. Our success is a testament to our incredible associates, who inspire me — in a time of ongoing uncertainty, they continue to raise the bar of what it means to be there for one another and for our customers and communities.

Thank you for your interest and commitment to Umpqua Bank.

Cort O'Haver
CEO of Umpqua Bank



About Umpqua

Guided by our purpose: Building economic vitality together for the greater good

Who we are

As a financial institution, Umpqua Bank has the unique opportunity to play a pivotal role in creating diverse and inclusive economic vitality in the communities we serve. This guides how we strive to support our customers, bringing expertise and empathy to help people and businesses grow. And how we seek to invest our time, talent, and resources to create access and opportunity for those facing social and financial challenges. Together — with one another, with our customers and with our communities — we’re working for a greater good.

Corporate organization and upcoming changes

Umpqua Bank is owned by **Umpqua Holdings Corporation** (NASDAQ: UMPQ).

Umpqua Bank began in 1953 as South Umpqua State Bank in Canyonville, Oregon. We focus on wholesale, retail, mortgage banking, and wealth management across the states of Oregon, Washington, California, Idaho, and Nevada, with lending offices in Colorado and Arizona.

Umpqua Bank’s subsidiary, **Financial Pacific Leasing, Inc.** (FinPac), provides commercial equipment leasing and financing services throughout the United States. The company was founded in 1975 and has been a wholly owned subsidiary of Umpqua Bank since mid-2013.

In April 2021, **Umpqua Investments Inc.**, formerly owned by Umpqua Holdings Corporation, was sold to an affiliate of Steward Partners Global Advisory.

In October 2021, Umpqua Holdings Corporation and Columbia Banking System, Inc. (NASDAQ: COLB), the parent company of Columbia Bank, agreed to combine via an all-stock transaction. With approval anticipated in 2022, the combined entity will be led by an executive team composed of leaders from both organizations.

Note: Unless noted otherwise, the scope of this report covers Umpqua Bank’s operations through the end of the 2021 fiscal year, not those of our parent company. We refer to Umpqua Bank and its subsidiary as the Company.

Company at a glance

- Founded in 1953
- Headquartered in Roseburg, Oregon
- Largest bank headquartered in the Pacific Northwest
- Locations throughout Oregon, Washington, California, Idaho, and Nevada, with lending offices in Colorado and Arizona

3,500+

associates

\$30.6

billion in total assets



200+

store locations

2021 By the Numbers

Click the metrics below to move to the relevant section in this report.

Share of associates who participated in volunteer service

51%

\$2.2 million

Invested into West Coast minority-owned depository institutions



Flexible work

Formalized multiple work location options: remote, in-office, and hybrid

\$3.9 million



Total charitable giving

20%

Increase in our internal minimum wage, to **\$18 per hour**

57%

Increase in Associate Resource Group membership

11,182

Business customers served through FinPac's leasing and financing products



30%

Reduction in total GHG emissions and **19% reduction** in emissions intensity since 2019

\$42 million

In green bond funding to support water and energy upgrades to workforce housing



18,466 Hours of volunteerism contributed to **750 organizations**

Awards & Recognition



Oregon's Most Admired Financial Services Company for 17 consecutive years — *Portland Business Journal*



Beyond the Check Award — *San Francisco Business Times*



U.S. Retail Banking Satisfaction Study Highest Ranking Bank in the Northwest Region — *J.D. Power*



2021 Ceiling Breaker Award — *Portland Business Alliance*



Top Corporate Philanthropists — *San Francisco Business Times* and *Portland Business Journal*



Equity Spotlight for lending equality — *Small Business Administration*.



Aligning to the Sustainable Development Goals

Putting the SDGs to work

We take pride in our role to help build stronger, more resilient, and inclusive economies in the communities we serve. It drives how we define our priorities and how we deliver our services.

Launched by the United Nations in 2015, the Sustainable Development Goals (SDGs) were adopted to promote a sustainable society globally via community development, environmental protection, and inclusive economic growth. Our work touches most of the SDGs, but we're most focused on making progress in the eight areas in which our business has the greatest opportunity to effect substantial and lasting impact:



To learn more about how our work aligns with these SDGs, please see the [SDG Index](#) p. 60.





Expanding Access to Financial Services

Our approach

At Umpqua, we strive to be a proactive partner in building stronger, more resilient, and inclusive economies in the communities we serve. Given systemic historic inequities, financial institutions have a role and responsibility to help widen access to capital and promote economic vitality that's available to all, particularly those traditionally underrepresented and underserved.

Umpqua takes this role and responsibility seriously. It's both the right thing to do, and an imperative to create a more robust funding continuum with greater access and opportunity for all.

We leverage our capital, products, and expertise intentionally to support customers directly and, through strategic partnerships, to provide access and opportunity for unbanked members of our community. This is essential to helping individuals and emerging small business that don't yet qualify for traditional banking products and services. Proactive, innovative partnerships with other forward-looking organizations is crucial to this work and a cornerstone of Umpqua's approach.

In an effort to optimize and focus our impact, Umpqua continues to deepen our commitment to:

- Build thriving communities
- Diversify the business ecosystem
- Promote personal economic resilience





Delivering expert solutions equitably

The data is clear: Access to capital is a bigger barrier for women and people of color, as well as those in rural communities. As a result, we're committed to growing investment in and collaborating with diverse, rural, and underbanked communities by increasing access to capital and expanding equity-building opportunities for all.

Banks have a variety of different mechanisms that shape the flow of capital to promote more inclusive and equitable communities. We've tailored our efforts to be as intentional and responsive as possible; we actively seek community feedback and take focused action in areas we're most able to make a meaningful difference.

Based on that outreach and analysis, we've focused our efforts on strengthening the financial ecosystem and investing in businesses and individuals in a way that facilitates stability and economic growth.

Key initiatives for 2021 included:

- Public-private partnerships to expand access to capital. For example, we invested \$15.5 million into the Washington Small Business Flex Fund to provide capital to minority business owners.
- Investments in minority-owned depository institutions.
- Special purpose credit programs including down payment assistance for homebuyers.
- Investments in affordable housing.



Building thriving communities

Strong and resilient communities are the backbone of our customers' lives and the foundation of Umpqua's business. We strive to help create and sustain communities where all families and businesses can prosper. As a financial institution, we have an opportunity to influence and bridge the gap between people and systems. Through strategic investments and lending programs, we can prioritize advancement for low-income and minority individuals across our footprint.

For people to economically thrive and, in turn, contribute back to their communities, they need equitable access and opportunity. Community development investments (CDIs) and loans (CDLs) are two main avenues that Umpqua utilizes to contribute to systemic and inclusive economic advancement.

Partnering to expand access

In 2021, we deepened our partnerships with Community Development Financial Institutions and investment in Minority-owned Depository Institutions because of the unique role they play in extending reach and creating greater stability of funding for historically marginalized communities. Through these partnerships and investments, we help ensure individuals, businesses, and communities have equitable access to capital and resources they need to thrive.

- **Minority-owned Depository Institutions (MDIs):** By providing access to investment capital and financial products and services, MDIs often fill gaps in financial services for underbanked communities. Although MDIs are a key mechanism to ensure a

stronger, more diverse financial ecosystem, they face obstacles in securing capital and are often hard hit by economic downturns. Umpqua Bank is proud to partner with MDIs across our footprint to provide greater stability and resourcing for such a critical part of the financial ecosystem. Umpqua Bank has invested more than \$2.2 million into West Coast MDIs, with an additional \$2.5 million planned for investment in 2022.

- **Community Development Financial Institutions (CDFIs):** Our investment in CDFIs enables the provision of affordable housing; we also aim to boost access to financial services for low-income and minority business owners. Umpqua devotes funds to Equity Equivalent Investments (EQ2s), which allow CDFIs to strengthen their capital structures, leverage additional debt capital, and boost lending. These strategic investments spur the growth of small businesses and increase lending to those in need. We currently have \$5.55 million invested in CDFIs via EQ2s.
- **Revolving Loan Fund:** We partnered with Kiva, a nonprofit crowd-funding platform, to form the Umpqua Bank Managed Fund with an initial \$1 million investment. The fund provides BIPOC and women entrepreneurs across four states immediate access to no-cost, zero-interest microloans – matched three to one through Umpqua's grant. As loans are paid back, money is reinvested back into the fund and redistributed for three years to multiply our initial financial commitment many times over.





2021 Community development and lending highlights

- **\$445 million** current investments in communities across our footprint
- **\$5.55 million** total in EQ2 investments
- **11** total MDI relationships
- **\$499 million** in community development loans (CDL), with affordable housing projects making up the largest segment

Community systems and infrastructure support individuals and businesses alike

People and businesses cannot prosper if the communities in which they live are unstable and their basic needs are in jeopardy. While we can work diligently to help people build toward financial independence, it becomes a lost effort if their communities are not set up to support them more holistically.

Across our lending teams, we work to increase access to capital by providing loans designed to ultimately benefit low- and moderate-income individuals (CDLs). We actively invest in underserved communities by pooling funds with other financial institutions and investors, with the goal of amplifying impact. These loans enable funding for projects that boost sustainability, create affordable housing, promote economic development, and help revitalize community infrastructure.

Investing in affordable housing

Affordable, stable housing is essential for individuals to thrive and meaningfully contribute to a healthy and robust community. Yet too many in our communities are finding themselves priced out of housing. Umpqua Bank's Affordable Housing Lending team proactively partners with real estate developers who build, renovate, and preserve multifamily rental housing. The bank then supports these affordable housing projects in our footprint by investing in low-income housing investment funds. By coupling equity funds with loan funds, we can more effectively distribute resources to areas where capital is needed most.

These projects typically serve very low- to low-income households. This includes seniors, people with disabilities, those facing homelessness, as well as workforce housing. "Once you have stable housing, it's easier to eat healthy, to sleep well, to excel at work, to be your best at school," said Grace Chang, Affordable Housing Relationship Manager at Umpqua.



Umpqua brings multiple generations together at Bridge Meadows

Together with our nonprofit partner, Bridge Meadows, we are supporting the development of innovative and affordable housing. Through a \$10.1 million construction loan and \$2.2 million permanent loan provided by Umpqua, the Bridge Meadows Redmond project created a 36-unit multi-generational community that pairs seniors with families of foster care children.



Supporting available and equitable workforce housing

In 2021, Umpqua Bank purchased a \$42 million green bond through the Freddie Mac Multifamily Green Bond framework. Funds from this bond offering will be used to fund water or energy efficiency improvements in workforce housing, benefiting tenants and borrowers via lower monthly fees. For more information on green bonds, see p. 38 of this report.

Diversifying the business ecosystem

Creating a diverse and inclusive business ecosystem takes intentional action and partnership to overcome systemic challenges. Recognizing this and the unique ways Umpqua can tap our expertise and resources as a financial institution, we strive to remove obstacles and create opportunity through strategic investment, innovative partnerships, and technical expertise. As we look to widen access to capital and focus our strategic philanthropy efforts, Umpqua is prioritizing groups that have historically had the most barriers to overcome, including minority, women-owned, and emerging small businesses (MWESB). Every diverse business we help succeed in turn creates opportunity in their community and local economy.

Small business and financial innovation

Small business owners and new entrepreneurs can struggle to grow due to a shortage of capital or lack of access to financial expertise. We aim to help small businesses bridge these gaps through a mix of partnerships tailored to local needs. We are finding ways to invest in the breadth of the financial system to help small businesses navigate early stage growth challenges and gain access to capital.

Small Business Empowerment Program

Through our charitable foundation, Umpqua Bank is committed to investing \$2 million over three years into four business focused nonprofits: Microenterprise Services of Oregon (MESO); Washington’s Business Impact NW (BINW); and two California-based partners, Centro Community Partners and Kiva, a global pioneer in microfinance.

Umpqua’s capital is helping these organizations expand access to opportunities, resources, and capital for minority and women entrepreneurs and business owners across Umpqua’s footprint.

For example:

- BINW has launched a multilingual loan readiness center to provide customized technical assistance to early-stage entrepreneurs and expand access to under-resourced borrowers.
- Centro Community Partners is expanding its tech hub and bilingual mobile app for small businesses.
- Kiva established an Umpqua Bank Managed Loan Fund, enabling women and minority entrepreneurs to access matched funds and obtain 0% interest, crowd-funded loans. Join Umpqua’s Kiva community at www.kiva.org/team/umpquabank.
- MESO is expanding services in Southern Oregon with the support of a bilingual loan officer able to provide one-on-one coaching, technical assistance, and financial support to underserved communities.

“Entrepreneurs and small business owners drive prosperity, yet real barriers can prevent many from accessing what they need,” said Umpqua CEO Cort O’Haver. “By closing this opportunity gap, we can help entrepreneurs with good ideas and determination succeed.”





Soul food in Folsom

You can find Regina Range whipping up some delicious vegan soul food for her catering company, The Burnt Skillet, in the shared-use commercial kitchen of Alchemist CDC. Supported by Umpqua in both 2020 and 2021, Alchemist Kitchen is a business training program and incubator serving aspiring food entrepreneurs from low-income populations in Sacramento. As a 2021 program participant, Range gained the skills and confidence to grow her business and is proud to have opened her first ever bank account at the Umpqua Folsom store.

Some 31.7 million small businesses — many first-time entrepreneurs like Range — make up the backbone of the U.S. economy. Many have a challenging road ahead with access to capital and sound business advice being key barriers to success; bankers who specialize in community and business banking can serve as vital resources.

“We work with business owners at all stages of growth, and we’re familiar with the pain points,” says Christina Mellon, Relationship Banker at Umpqua Bank. “We open doors for business owners to resources and financing they may not have considered.”

Supporting our nonprofit partners

Beyond charitable contributions, Umpqua’s associates also offer hands-on technical assistance to help our partners better meet their clients’ needs. By matching the needs of our nonprofit partners with our in-house expertise, we create mutually beneficial partnerships.

For more information on how Umpqua creates innovative partnerships to serve small business, see p. 27.

Promoting personal economic resilience

Everyone should have equitable access, tools, and opportunity to create their own financial future. Unfortunately, not everyone starts with the same set of circumstances that set them up for success in building equity and navigate the financial landscape. To achieve our goal of building inclusive economic vitality, we listen to our communities and strive to offer services and expertise they need to succeed.





Individual Development Accounts (IDAs)

Designed for low- and moderate-income (LMI) individuals, IDAs incentivize savings in a powerful way: For every dollar they save, participants typically receive \$3 from a partner nonprofit. Accumulated savings can be used to achieve life goals such as a down payment for a home, to start a small business, or to pay tuition for post-secondary education. Umpqua Bank is proud to be one of the few financial institutions in our area with the capacity to meet the needs of IDA providers and savers. We work with partners across multiple states to make IDA bank accounts accessible.

Increasing access to homeownership

In conversation with our community partners, we recognized that homebuyer education workshops, coupled with advice from our lending officers, are a powerful way to help more first-time buyers enter and succeed in the housing market. To facilitate first-time home purchases, we launched a Community Reinvestment Act (CRA) and community lending program to engage home lending officers and facilitate

loans with our partner nonprofit housing organizations. The home lending professionals who participated in the workshop attended four classes comprised of compliance and program information. At the conclusion of the event, loan officers committed to getting involved with community organizations and supporting LMI borrowers.

Financial Education & Philanthropy

Nonprofits play a critical role in promoting personal economic resilience; their wraparound support and additional coaching help underserved populations access the resources of financial institutions. We offer products, services, and education that empower these individuals to take ownership of their financial health. Umpqua leverages the resources of the Umpqua Bank Charitable Foundation and the time and talent of our associates to support these nonprofit organizations in delivering on our shared purpose.

For more information on our giving and volunteer engagement, see [Empowering our Communities](#) starting on p. 24.



Homeownership figures

- **843 homes** purchased using a Homeowner Assistance Program or low- to moderate-income (LMI) program
- **242 programs** available to first-time homebuyers and LMI borrowers
- **56 associates** participated in CRA and community lending loan officer training
- **1,412 people** saving toward life goals through our IDA product
- **\$1,037** average amount being saved through our IDA product



Looking forward

Being a proactive partner in building stronger, resilient, and inclusive economies is central to Umpqua Bank's approach to serving customers and communities. As we emerge out of the pandemic, we know the needs of our communities and businesses are changing rapidly. We will stay proactive and innovative in our approach to serving not only the customers of today, but also the customers of tomorrow.



Valuing our Workforce

Our approach

Umpqua is powered by an incredible team of more than 3,500 associates who help deliver expert banking solutions that are rooted in deep human connections. Together, we create impactful solutions that benefit our customers and our communities.

Our people are the key to our success. Accordingly, we strive to ensure their work is impactful, while also recognizing their diverse talents, backgrounds, and perspectives to advance their long-term professional development.

We create an environment where our associates can grow, connect, and be appreciated while doing meaningful work together.

In 2021, our workforce strategy emphasized four priority areas: migrating from pandemic operations, aligning talent development and business strategies; elevating and investing in the associate experience; and advancing diversity, equity, and inclusion (DEI).





2021 workforce highlights

- Associate Relief Fund activated, which supported **90 associates** with an average of \$2,029 per grant, totaling **\$182,693 dollars disbursed**
- Facilitated ongoing remote and hybrid work for **more than 1,200 associates**
- Elevated our internal minimum wage to **\$18 per hour** from \$15

Investing in our associates

Listening and learning

At Umpqua Bank, we value our associates' perspectives and conduct periodic surveys to learn more about what associates want and need to thrive at work. In 2020, we conducted a comprehensive satisfaction survey "One Umpqua, Your Voice" and learned that there was an increased desire for career development, recognition, and connection.

The feedback informed the development of several new programs this year designed to support, educate, and celebrate. Providing programs like LinkedIn Learning, RAVE, and Communities of Connection are a few of the ways we're making Umpqua an even better place to work. To check in on our progress, we followed up mid-year with an associate pulse-point survey.



Our values and associate promise

Our purpose and our values are the foundation of our culture. They serve as guideposts for all our decisions, large and small. Our company thrives because of associates putting these values into action. From serving a customer, to solving a problem, or seizing an opportunity, our values are a way to guide and measure success; they are:

- **Caring:** We care for and respect each other, our customers, and communities; empathy makes us stronger.
- **Customer-obsessed:** Our customers' success is our success. We go beyond the expected to provide what they need to thrive.
- **Entrepreneurial:** Like our enterprising customers, this is our company, and we act as if its success depends on us. Because it does.
- **Ethical:** Earn trust, do what's right, act with integrity. Always.
- **Inspired:** Passionate about learning and growing both as a company and as individuals.
- **Results-oriented:** Accountable for adding value and delivering exceptional outcomes.

These values inform our Associate Promise. We promise to be a place where associates can:

- **Grow**, thrive, and challenge yourself with work that really matters.
- **Connect** and work with those as passionate, committed, and talented as you are.
- **Be appreciated** for your unique expertise, skill, and perspective, as well as your ability to deliver solutions and results.

When committed people have the chance to do meaningful work together, extraordinary things are possible.

Finding a better balance

The pandemic has added new stresses to how we work and live. A large body of scientific research documents the emotional, physical, and mental toll such stress can take, from reduced concentration to loss of sleep.

In 2021, we advanced programming to reduce stress and improve clarity. We also rolled out new digital tools to recognize associates.

- **RAVE:** Recognize, Appreciate, Value, Elevate is an online platform where all associates can send and receive eCards, to thank and congratulate teammates or celebrate special occasions.
- **Mindfulness programs:** We rolled out Pause at Work, a voluntary six-week mindfulness series with regular sessions and an online toolkit. These methods are proven to help workers gain focus, reduce stress and anxiety, as well as care for their mental and physical well-being.

For many participants, the impact has been beneficial. For some, it's been transformational. One associate shared that: "Pause at Work has taught me to set aside time to consider my options... I can give myself permission to acknowledge how I feel and be mindful about each decision I make. I feel like I'd be melting down if it weren't for the tools in this class. Instead, I stop, I take a deep breath — which really works! — and open my toolbox and look at how I can approach the situation differently. I can't recommend this course enough."





Supporting associates when they need it most

To mitigate the stress of unexpected financial emergencies during the pandemic and beyond, Umpqua began accepting applications this year for our Associate Relief Fund. Open to current associates, the fund provides money to help pay for unexpected financial hardships, such as medical bills, car repairs, or disaster evacuation expenses. To ensure application and approval process is confidential, we partner with a third party. In 2021, the Associate Relief Fund:

- Supported 90 associates
- Granted an average of \$2,029
- Disbursed a total of \$182,693

Workplace environment

Going into 2022, we recognize that work and workplaces are different than before the pandemic. As such, we have been receptive to remote work with upwards of 1,200 associates continuing to work from home. To further enhance workplace community and build connections in a remote environment, we've developed and introduced a mix of programs, including shared interest workshops.



Defining a flexible work model

The pandemic has taught us that that one working style doesn't fit everyone. Some don't need to be in the office to do great work. Others can't wait to return. Some prefer a mix of both.

Guided by these lessons, we introduced the Defined Flexibility Work Model. This approach lets us meet business needs while boosting associate satisfaction, which in turn lifts recruiting, engagement, and retention. Our new working style models are:

- **On-site:** Work at an Umpqua location 100% of the time, except for out-of-office commitments.
- **Hybrid:** Work at an Umpqua location on pre-scheduled days using a shared, flexible workspace.
- **Remote with occasional access:** Work remotely from a home location within Umpqua's footprint, but schedule office visits a few times a month as needed.
- **Full remote:** Work remotely from home location within Umpqua's footprint 100% of the time.





Rewards and benefits

Umpqua's compensation approach is designed to incent performance, reward associate contributions, and attract top talent. Each position has an established salary range, informed by market data. Top performers can receive base compensation at the high end of their respective range. We review and adjust pay ranges regularly, including routine assessments of pay equity and minimum wage levels.

In addition, we aim to support our associates with a portfolio of programs to benefit their holistic needs. These include:

- **Total well-being.** At the heart of our culture is a concern for our people's needs both at and beyond work. This value drives our investment in programs that support associates' physical, mental, and financial health.
- **Connect Volunteer Network®.** Each year, we provide up to 40 hours of paid time to volunteer at nonprofits, schools, or community agencies of an associate's choice.
- **Recognition programs.** Beyond team-level recognition programs and years-of-service milestones, Umpqua's Summit Awards honor excellence in customer-facing and support roles.

Learning and development opportunities

To help our associates advance from the earliest stages of their careers through retirement, associates are encouraged to work with their managers to create a Professional Development Plan. For our leaders, reciprocal training efforts focus on how to have productive and authentic conversations to build the communication skills necessary to improve personal and team accountability.

Other development initiatives include:

- **Training and development.** Associates have access to numerous learning opportunities, including: internal training programs and external programs, such as the more than 15,000 courses on LinkedIn Learning and Shockproof, or the graduate-level certificate in the Business of Banking from Pacific Coast Banking School. Through tuition reimbursement benefits, we also support select associates in formal degree programs.

Elevating our minimum wage

Umpqua elevated its internal minimum wage by **20% to \$18 per hour** in 2021 to reward our associates and attract new talent.



Associate training in 2021

13,613 hours invested in leadership and professional development courses



- **Leadership development.** Our digital learning platform includes dozens of interactive leadership development courses, which extend to all levels. This includes newcomers, first-time managers, and aspiring managers. Leaders can also attend Umpqua-specific development events covering a variety of topics including leading change, retention, and performance management.
- **Remote leadership.** Associates can access education around leading and working in a remote environment. Monthly Virtual Leadership Coffee Breaks provide a community and forum for managers to discuss matters of leadership, to problem solve, and to compare best practices.
- **Coaching.** Great managers inspire associates to be their best. Through a six-week certification program, we elevate the “art of coaching.” Managers and associates collaborate to set annual performance goals aligned to organizational goals and Umpqua’s leadership competencies.

Developing tomorrow's bankers

Courting talent should be as important as developing business prospects. We’re emphasizing the development of new pipelines to attract diverse candidates, from partnering with minority-owned agencies, to hosting internships with local secondary schools. In 2021, we also made technology and process enhancements to help expand our search to deeper talent pools and new geographies.



Judging a case competition for business school students

We are proud to be a longtime sponsor of the Association for Corporate Growth (ACG) Northwest Cup, an investment banking case competition featuring top undergraduate and graduate business school students from programs in Oregon and Washington.

For the 2021 cup, Umpqua President Tory Nixon served as judge of the final four school presentations, given by business school teams from George Fox University, Portland State University, University of Washington, and Washington State University.



Fostering a diverse, equitable, and inclusive workplace

Diversity in action

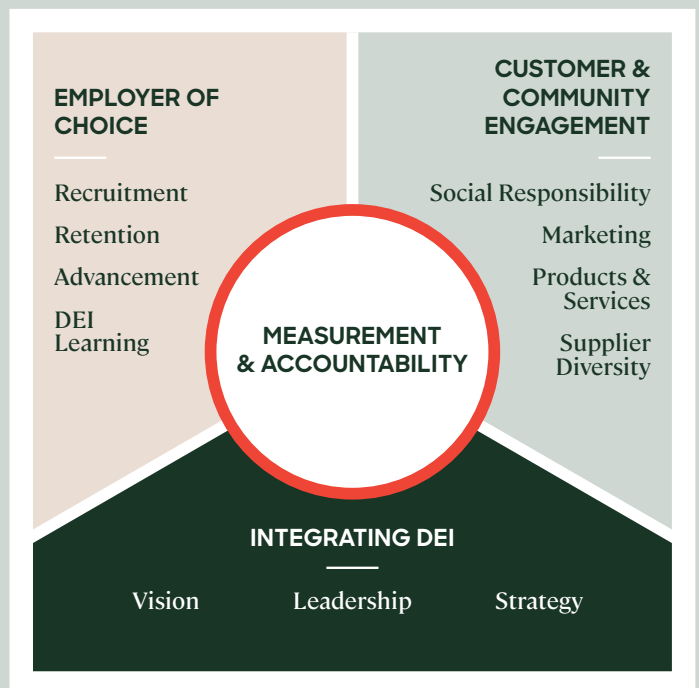
Our purpose — building economic vitality together for the greater good — anchors our commitments to DEI. It frames our strategies, decisions, and interactions with our associates, communities, and customers. In our daily work, we create opportunities for more vibrant, economically successful communities through our products and services, as well as by leveraging our decades of combined financial expertise.

It all starts by supporting our associates. At Umpqua, we promise to be a place where our people can grow, connect, and be appreciated for their work. To accomplish this, we are committed to a bank-wide culture of belonging and inclusivity that serves every member of our shared community and empowers our associates to bring their authentic selves to work each day.

In addition to articulating [our commitment](#) to DEI publicly, we continue to deepen our partnerships with nonprofit organizations, host community events, and cultivate relationships with minority-owned suppliers.

To advance our DEI commitments, we are focused on four areas:

- **Integrating DEI.** Weaving DEI values into daily operations and corporate culture advances better understanding of our shared responsibility and consistent communication of those values.
- **Customer & Community Engagement.** Equipping our associates with skills and tools to support them in the meaningful engagement of our communities, in both products and services as well as our philanthropic commitment.
- **Employer of choice.** A stronger, more inclusive DEI program expands our appeal to top talent as well as our staff retention and development.
- **Measurement and accountability.** Increasing the sophistication of our performance metrics helps inform our programming and provides accountability for results that advance our DEI priorities.





Winning an award in support of women

In 2021, the Portland Business Alliance honored Umpqua for its work elevating women in business. The Glass Ceiling Breaker award recognizes our efforts on multiple fronts, including: our Women’s Associate Resource Group; our support of women-owned businesses with PPP loans; our support of nonprofits that support girls and women such as Girl Scouts and Girls on the Run; as well as our official sponsorship of the Portland Thorns women’s professional soccer team.

“We aim to provide a culture of inclusivity and engagement for our women-identifying associates,” says Robin Johnson, Director of Diversity and Inclusion at Umpqua. “And when it comes to the work we do in our communities, we support women-owned businesses and engage with local nonprofit organizations that serve the needs of women.”

Integrating DEI

In 2021, we continued our executive leadership trainings to engage our executive team on all aspects of DEI in our organization. We believe the key to successfully integrating DEI at Umpqua includes, first and foremost, a commitment from the people who lead our teams. As such, 100% of our executive leadership team engaged in the foundational training series.

Reflecting the makeup of our workforce, we have a Diversity Council that serves as a conduit for associate passions, concerns, and experiences, which it elevates to the Inclusion Council. Comprised of associates drawn from key operational positions, the Inclusion Council is tasked with advancing our DEI strategic plans.



Juneteenth holiday for all associates

To honor Juneteenth, which commemorates the emancipation of slaves in the U.S., Umpqua granted our associates a floating holiday. Learn more about Juneteenth [at the Smithsonian](#).

DEI Training

In 2021, we continued to roll out training to support a more inclusive work environment. All associates are required to complete a series of DEI foundation trainings, each 30 to 90 minutes long. Three new trainings were added in 2021, including *Managing Bias*, *Becoming a True Ally*, and *Preventing Harassment and Discrimination*. In addition, our executive team engaged in enhanced anti-racist training.

Select enterprise-level teams took part in foundational training analysis, in which participants examined how historical disparities manifest in our business and how to better identify bias and embed equity in organizational workstreams.



2021 DEI training and ARG indicators

- ARG membership grew **57%** in 2021.
- In addition to live executive leadership trainings, **100%** of associates completed **12,991 hours** of DEI and discrimination prevention training through our webinar-based learning platforms.
- In 2021, associates donated more than **\$10,000** to charities featured for special heritage and history campaigns. The Umpqua Bank Charitable Foundation approved **\$15,000** in special 2:1 matching donations, resulting in over **\$25,000** total fundraised for organizations championed by our ARGs.

	Q1	Q4
BIPOC	51	83
MRG	32	87
PRIDE	126	152
PwD	N/A	38
WRG	237	340
Total	446	700



Employer of choice

We affirm the importance of building a culture of inclusivity at all levels of our organization. That means ingraining the values of diversity into daily operations while expanding our outreach to community partners and potential future associates.

With a goal of bringing people together based on common backgrounds and experiences, our Associate Resource Groups (ARGs) are organized by and for our team members. Our growing family of ARGs now includes:

- Pride Resource Group
- Women's Resource Group
- Military Resource Group
- Black, Indigenous, and People of Color (BIPOC) Resource Group
- People with Disabilities Resource Group — launched in 2021

ARGs engage in a myriad of activities designed to center the perspectives and the needs of their members. These include community events, volunteering, internal trainings, fundraising, and advocacy work.

Measurement and accountability

Having strong measurement and tracking capabilities in place is key to creating the positive change we want to see. We leverage data to understand parity across our recruitment, hiring, and advancement processes and guide our internal progress and strive to be transparent with stakeholders where appropriate. For more information, visit our [2021 workplace diversity statistics](#) in the appendix, p. 50.

Looking forward

We are continuing to create fresh opportunities for talent to join the Pacific Northwest's largest financial institution, distinguishing us as a premier destination for people to flourish in their careers. When our combination with Columbia Bank is complete, the company's increased size, scale, and sophistication will create new career paths in emerging lines of business as well as deeper specialization in existing areas.





Empowering our Communities

Our approach

We believe the lasting success of our business lies in the enduring vitality of the communities we serve. Therefore, we focus on increasing the economic strength and potential of our communities — specifically in places where systemic challenges hinder access to financial expertise, gainful employment, and the growth of intergenerational wealth.

There are many ways Umpqua Bank contributes to our communities beyond traditional community development lending and investments. Philanthropy, volunteerism, and leveraging the strengths of our associates' financial acumen to educate individuals and businesses is a key component of our approach.

For both our customers and our community members, Umpqua recognizes that success isn't one size fits all. Every relationship is unique and benefits most when engagement is relational, not transactional. We strive to create multiple touchpoints with our partner organizations where financial power is paired with people power for the maximum impact.



Umpqua corporate philanthropy recognized

In 2021, Umpqua gained recognition as one of the San Francisco Business Times' Top 100 Corporate Philanthropists. One of Umpqua's most prominent partnerships is with 10,000 Degrees, a San Rafael-based educational nonprofit that serves the region.

The Times also named us a "Beyond the Check" awardee, in recognition of our workforce development efforts. "We believe in the potential of people to pursue their dreams," said Pedar Bruce, Umpqua's Community Development Officer for California and Nevada.

Via our Community Grants program, Umpqua offers financial support to community organizations, like 10,000 Degrees, helping families navigate and students excel on their journey toward higher education.



Being a force for good

Focusing on our impact: charitable giving

Umpqua is dedicated to building healthier, more resilient, and more inclusive communities throughout our footprint. Through Umpqua Bank Charitable Foundation grantmaking and the deployment of other resources — both financial and human — we support nonprofit organizations, communities, and leaders with an emphasis on direct-service programming that incorporate diversity, equity, and inclusion efforts. Our giving strategy prioritizes these impact areas:

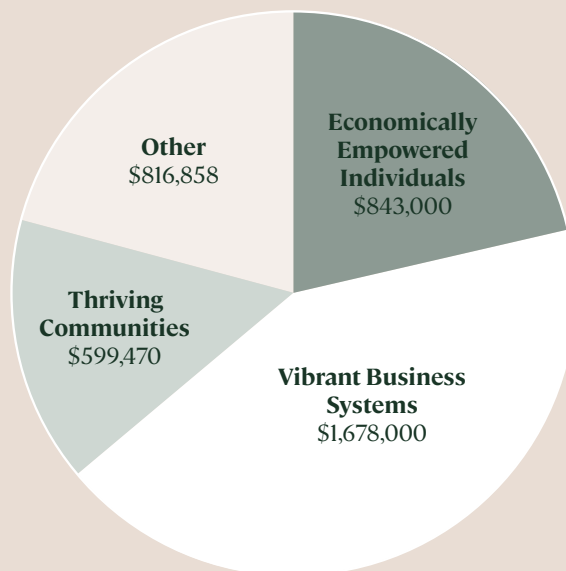
- **Economically empowered individuals:** We believe everyone should have equitable access, tools, and opportunity to create their own financial future.
- **Vibrant business ecosystems:** A diverse business community drives a thriving economy for all.
- **Thriving communities:** Community is the backbone to ensure a self-sustaining future.

Supporting our communities

In 2021, our strategic grant awards ranged from \$3,000 to \$1,000,000. We [accept applications online](#) from eligible nonprofits for our Community Grants program. This is our most accessible and widely used program throughout our footprint, with awards up to \$10,000. We give in every community we serve and prioritize organizations that have active support from our associates.

2021 charitable giving

- **\$3.9 million** in total charitable giving;
Our giving by impact area:



- **774 organizations** received financial support
- **69% of grants** supported programs benefiting low-to-moderate-income (LMI) individuals and communities
- **78% of grants** benefited under-resourced populations beyond LMI communities
- **100% of counties** where we are located received charitable funding



Reconnecting digital links after devastating wildfire

In late 2020, a devastating wildfire tore through the small town of Talent, Oregon, destroying the community, including a nearby Umpqua Bank store.

In the aftermath of the fire, Umpqua reached out to associates, elected officials, and other leaders in the area to understand both their immediate needs and also how we could help the community recover and rebuild. Their insight led us to a crucial understanding: access to dependable internet service is vital at any time. For residents and businesses struggling to recover, lack of online access is particularly challenging.

As a result of those conversations, Umpqua Bank joined an innovative collaboration linking our company with the [City of Talent](#), the [Talent Urban Renewal Agency of the City of Talent](#), and [No One Left Offline](#) (NOLO). Together we are providing residents, small businesses, and community organizations with free access to mobile hotspots, each with a year's worth of complimentary high-speed internet.

“Without internet access... students cannot connect to online learning, parents cannot work remotely, and families cannot easily access important government services,” says Jeremy Ney, Executive Director at NOLO, which is based in San Francisco.

Making a collective impact

Our associates in our communities

Service is a central part of Umpqua's DNA as a company. We seek to hire talented individuals who combine great expertise with a desire to serve our customers, communities, and colleagues. The company encourages and celebrates all service to charities and schools in our footprint, with special recognition for opportunities that advance associate leadership, increase financial education, and boost technical expertise.

Connect Volunteer Network®. Umpqua's industry-leading volunteer program, which provides associates up to 40 hours of paid time off each year to use for volunteer service, is the center of our volunteer efforts. In 2021, more than 51% of our associates participated, despite the continuing pandemic constraints.

Community leadership. We partner with nonprofits to match their needs with our in-house expertise. In 2021, 238 associates, from senior management to frontline workers, volunteered more than 4,641 hours sharing their expertise and knowledge as part of nonprofit boards and committees.



2021 volunteering highlights

- **51% of associates** actively participated in volunteer service
- **18,466 volunteer hours** completed with 750 organizations
- **238 associates** served on nonprofit boards and committees
- **4,641 hours** of board service
- **1,531 hours** of financial education
- **\$527,020** in community value of volunteer time, per *IndependentSector.org*

Financial education. By teaming up with [Junior Achievement](#), [Financial Beginnings](#), and multiple small business nonprofits, we’re helping community members become more confident in their personal and small business finances. In 2021, more than 120 associate volunteers provided over 1,500 hours to promote financial education.

Banker’s Hours. This program connects our financial experts with nonprofits and community-based organizations. Umpqua associates are available to answer finance questions and share advice to organizations and their members on how to manage their finances, navigate the banking system, and avoid alternative, sometimes exploitative services, such as payday loans.

Shared spaces. We offer use of our offices, lobbies, and conference rooms to host meetings or classes for community partners and nonprofit organizations, such as [Micro Enterprise Services of Oregon](#) (MESO). With dedicated space inside our Rockwood and Clackamas, Oregon stores, the MESO team serves minority- and women-owned small business owners and entrepreneurs with advice and guidance via networking activities and small-business trainings.

Business mentorship. In 2021, we launched an innovative partnership with [MicroMentor](#) to help connect underserved entrepreneurs with Umpqua associates. More than 120 associates have signed up to be mentors and share their skills across 11 areas of expertise, including human resources, operations, and sales. More than half of our first class of MicroMentors have experience starting or running a small business.

Doubling our impact

All associates are eligible for participation in the Associate Giving and Matching program through which the Umpqua Bank Charitable Foundation (UBCF) matches 100% of eligible requests up to \$1,000 per associate per year. In addition, throughout the year, the company highlights nonprofits or areas of need, doubling associate giving impact through a special 2:1 match. In 2021, the program resulted in:

- \$492,837 total fundraised through the Associate Giving and Matching program
- 562 associates made personal contributions
- \$172,094 donated by associates
- \$320,743 in matching donations by UBCF



Making a difference from home

Throughout the pandemic, Umpqua's innovative Virtual Volunteer program made it possible for associates to give back to their communities from the safety of their homes. During 2021, more than 1,600 associates logged remote volunteer time. Umpqua has continued to work with its nonprofit partners virtually when in-person events and programs could not be run. A few examples include:

Stand Together Week. Led by the Portland Thorns — a women's professional soccer club — Stand Together Week is in its tenth year. Among other activities, participants collect school supplies, refurbish children's books, and volunteer with Habitat for Humanity. In 2021, Umpqua organized virtual and in-person events throughout our five-state footprint. More than 70 associates volunteered in 18 projects, for a combined 237 hours helping local students and families.

Junior Achievement. Although COVID forced the cancellation of a long-standing bowling fundraiser to benefit Junior Achievement of Washington, Umpqua donors stepped up to fill the gap. The FinPac Culture Committee pivoted creatively to a variety of fundraising alternatives — from bake sales to wear-your-jeans-to-work events — exceeding their goal by over 30%.

Looking forward

Umpqua will continue to prioritize strategic partnerships that leverage the company's charitable giving, associate expertise, and financial products. We plan to advance Umpqua's Small Business Empowerment Program (SBEP) to integrate financial investment and technical assistance in support of small and emerging businesses, with a special focus on those that are minority- and women-owned.

Addressing the systemic challenges facing our customers and communities will require smart, innovative partnerships between organizations of all kinds. Umpqua will continue to prioritize partners that deeply align with our values and purpose of creating economic vitality for the greater good in order to expand access to capital for all we serve.



Focusing on our Customers

Our approach

At Umpqua, we believe our customers' success is our success. We look to improve the health and wellbeing of every community we work in through the delivery of fair and equitable financial services, as well as offering both job creation and educational opportunities.

We strive to deliver banking that enables genuine human connection via superior service. We see technology as a vital tool to better serve our customers. At the end of the day, our business is a people business. And we take pride in this connection.

Championing customers

Providing a great customer experience

Giving our customers access to smart financial expertise is core to how we operate. This priority is why a component of our incentive model assesses the quality of the customer relationships we build. To us, being a trusted financial advisor means helping people arrive at the best decision based on their unique situation. We strive to meet our consumer and business customers where they are at and help guide them on a path toward achieving their goals.





Business banking with a personal touch

We aim to establish Umpqua as the premier business bank on the West Coast, serving clients ranging from small business to middle market companies.

2021 Business Barometer



This past year, we've seen the average middle market company grow revenue and need additional support from their banking partner.

To better understand our customers and their needs, we surveyed nearly 1,200 mid-market businesses in mid-2021. Among our findings: As the U.S. emerges from the pandemic, companies are shifting from surviving to thriving. But to succeed amid greater uncertainty, companies must be nimbler and more adaptable than ever.

Supply chain woes are widespread as well, a trend that is driving some to warehouse larger inventories closer to demand centers. A shortage of truckers complicates these plans. Respondents report they are exploring self-driving trucks and other forms of automation to compensate for labor shortages.

For more, see our [2021 Business Barometer Report](#).

Our Middle Market line of business provides advice and capabilities to help companies with revenues over \$15 million achieve success, with a value proposition focused on deeply understanding how our customers would like to be served. In 2021, Umpqua expanded into Arizona to build out the bank's new Phoenix middle market banking office. The shift underscores our commitment to grow a middle market presence across the Western United States.

Umpqua's Community and Business Banking team offers a personalized and sophisticated focus on companies with annual revenues from \$1 million to \$15 million. As trusted partners, we gain a nuanced understanding of our clients' needs and aspirations, then support them through an informed curiosity approach, and bring forth the full bank to meet their needs.

For smaller businesses with annual revenues of up to \$1 million, we provide direct access to our retail banking experts at our 200-plus locations. Our bankers recognize the invaluable role small businesses play in their communities and are intimate with regional industries, services, and markets.

How FinPac creates opportunity

At FinPac, we help small businesses nationwide finance their equipment needs. We make it easy for a small business to get the essential equipment they need to run their business through a convenient, fast process that meets our customer's needs.



For our small ticket transactions, we have a proprietary underwriting scorecard built on many years of FinPac history that enables us to broaden our credit window to service a wider range of customer credit profiles than typically done through traditional financing sources.

Our 45+ year history of financing equipment for small business gives us the experience to quickly underwrite, document, and fund transactions. This same tenured experience has allowed us to build the underwriting tools and portfolio servicing capabilities to serve a wide range of small business customer credit profiles. Our portfolio of contracts has a range of start-up companies to well-established small businesses.

Serving small businesses with PPP and beyond

In the face of COVID-related closures and the transition to a virtual world, many small businesses relied on PPP loans to make ends meet. Many banks chose to only process PPP loans for existing clients.

Umpqua recognizes that small businesses are the backbones of their communities and made the decision to accept applications for PPP loans, even from businesses that were not existing Umpqua clients. We served over 6,500 such businesses, of which some 2,400 ultimately expanded their relationship beyond the PPP loan to make Umpqua their primary bank.



Working together to support our community

Family-owned [Swaim Strategies](#) produces events for nonprofit organizations focused on social justice. When the pandemic hit and in-person fundraising became impossible, Swaim acted fast to support its partners.

Working closely with Umpqua to secure a PPP loan, the Portland, Oregon-based firm kept its employees on payroll and pioneered a new virtual fundraising model that helped its nonprofit clients survive, while also advancing a new framework for the future of event planning.

“All of our nonprofits have been able to continue fundraising and have been able to convert to virtual events,” says Samantha Swaim, founder of the firm. “Without Umpqua, that wouldn’t have been possible.”

By relying on a blend of resilience and innovation, we have helped many of our customers, communities, and business to not only survive, but thrive, through the pandemic. And by leading with curiosity, serving with empathy, and utilizing the full potential of our investment in technology, we’re able to provide the expertise and service our customers need to grow their businesses into the future.





Safeguarding customer information

Three functions work together to safeguard customer information: privacy, information security, and cybersecurity. Each approaches the challenge of data security in a different way, but all operate in a coordinated ecosystem to keep customer information secure and private.

Protecting customer privacy

Simply securing data isn't enough: We must also evaluate if we need the information, regularly assess who the data is shared with, and challenge how long we should hold it for. We recognize the importance of securing customers' personal data. We also want to be transparent about our data collection and usage practices.

Overall, we prioritize providing customers with information so they can make the best choices for their needs. Since the establishment of the Chief Privacy Officer role in 2019, the office has refined five core principles that form the foundation of our approach to privacy:

- **Trust:** We develop trust and build mutually beneficial relationships by respecting customer privacy and choices.
- **Transparency:** We communicate transparently about our privacy practices and customer rights.
- **Value:** We use provided information to enhance and add value to our customers' experience.
- **Compliance:** We comply with applicable laws and regulations.
- **Security:** We protect personal information commensurate with its degree of sensitivity.





Securing information

Our security experts are dedicated to creating a safe environment for our customers' data. We continually make investments in new technologies and resources to strengthen our defenses and stop threats. Our approach to information security combines two key elements:

People

- Prioritization by our Board of Directors, senior management, and other leaders.
- Security awareness program for all associates that both informs and tests their knowledge.
- Mandatory security training on our data classification and handling policy customized to meet specific needs by role.
- Emerging risks, technologies, and vulnerabilities are identified and planned for through our Information Security Risk Assessment.
- Highly skilled Incident Response and Crisis Management team to deal quickly and effectively with any data issue.

Technology

- A defense-in-depth strategy that includes preventative, detective, and corrective controls.
- Technology changes are carefully integrated to address security considerations.
- Security controls are validated on an ongoing basis to ensure effective defenses.
- Independent penetration testing is conducted regularly.
- Data retention policy to ensure unneeded data is purged from our systems.



Our associates are required to complete Information Security Training annually. In 2021, 100% of our associates participated in training on data privacy and security.



Board-level committee with oversight of data security

Our Chief Risk Officer provides a quarterly report on risk to the members of the Enterprise Risk and Credit Committee. This is made available to the entire Board and covers risks related, but not limited, to information security and cybersecurity, and reviews any data breaches and data governance concerns.

Looking forward

At Umpqua, we intend to continue to provide customers with an enhanced suite of products and services that they can access in more locations or through one of our various digital channels. We intend to maintain our ongoing commitment to the communities we serve today, through continued scale investments in technology. We believe technology is not just about creating convenience, it's also about strengthening connections between people — customers and associates — using digital platforms and tools.



Operating Sustainably

Our approach

Umpqua's commitment to the environment

At Umpqua, we recognize that building economic vitality together for the greater good requires increased attention and activation around how we steward our shared environment. We encourage our customers, associates, and communities to do the same.

We also understand the negative impacts of climate change can threaten our communities' access to clean air, water, and land and disproportionately impact already marginalized and vulnerable communities. The ongoing presence and threat of wildfires in much of the Western United States is a reminder of the increasing impacts of climate change.

As a financial institution, we acknowledge the economic, societal, and ecological impacts of climate change to our business and to our customers. With guidance from our CEO and ESG Executive Leadership Group and oversight by the Nominating and Governance Committee of the Bank's Board of Directors, we are taking steps to align our operational processes with our commitment to reduce our impact on the environment. This oversight allows us to identify, prioritize, and manage Umpqua's impact, guided by our Risk Appetite Statement.



Umpqua's Enterprise Risk Management (ERM) program is designed to identify and manage risks, including credit and reputational risks associated with environmental and social issues. We continue to develop an overlapping process to identify environmental and social risks across our lines of business and actions we can take to minimize our impact.



Mitigating greenhouse gas emissions

Climate risk management

As the impacts of climate change continue to manifest, policy, regulation, and public opinion are driving pressure to better identify, assess, manage, and reduce related risks. Umpqua is expanding its strategic planning around these issues, while recognizing that climate-related risks are complex and varied:

- **Physical risk.** Our footprint is directly impacted by the intensifying risks of wildfire, drought, intensifying storms and higher sea levels. Costlier, more frequent property damage could drag down real estate values.
- **Transition Risk.** The risk inherent in changing strategies, policies, technology, or market demands as society and industry work to reduce its reliance on carbon and impact on the climate.

These and other climate-related shifts underscore the growing need to closely monitor carbon-related regulations, market trends, and policy developments. We are tracking how financial regulations are evolving in both Washington, D.C. and at the state level, including at the Treasury Department and Securities and Exchange Commission (SEC). In time, it's likely that greenhouse gas (GHG) emissions will be an important component of corporate financial reporting, and may be required to be measured, reported, and managed.

Because these and other climate-related initiatives will continue to ripple into multiple aspects of our business, we have begun integrating climate into credit risk assessment and scorecards. We are also investing in green bonds and other sustainable financing, as well as employing ESG-related capital stress testing.

2021 highlights

- **90% reduction** in total air miles traveled from 2019
- **\$39,505 paid** in public transportation reimbursements
- **125 associates** used our public transportation reimbursement program





Assessing our carbon footprint

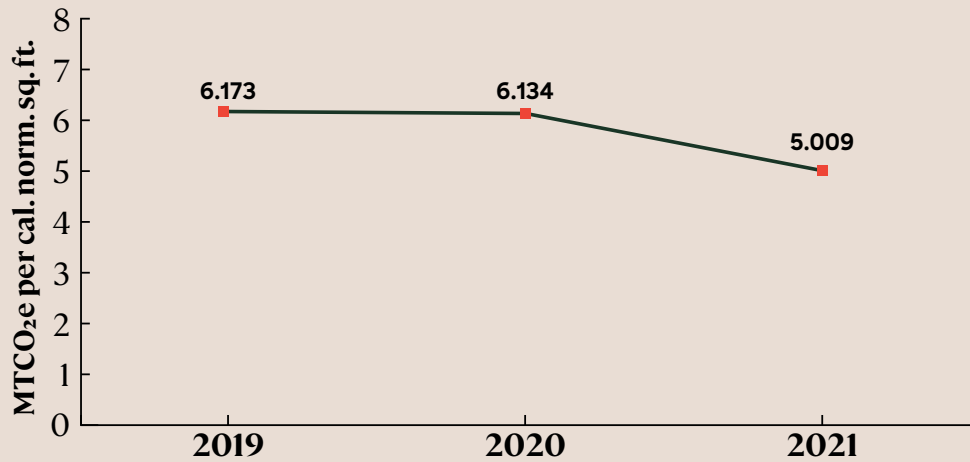
We gained a deeper understanding of how our company is contributing to the larger carbon footprint through the calculation of our total GHG emissions from 2019-2021. We recognize that our carbon emissions contribute to climate change and that we have a responsibility to work to reduce that overall impact.

Beginning with 2019, we captured our Scope 1, 2, and partial Scope 3 emissions for the past three years. In 2021 our total GHG emissions have decreased by 30% and our Scope 1 and 2 emissions intensity has decreased by 19% since our baseline year of 2019.

It's important to note that 2020 was a year that naturally decreased emissions for us and many other companies. However, in addition to the positive environmental impacts of the pandemic, Umpqua Bank has also been working to reduce emissions through energy and resource conservation in our physical and virtual operations. We have made significant efforts through our operational efficiency initiatives to reduce back-office space and align with the go-forward working preferences of our associates. The results of these efforts are reflected in the downward trendline of emissions intensity per square foot.

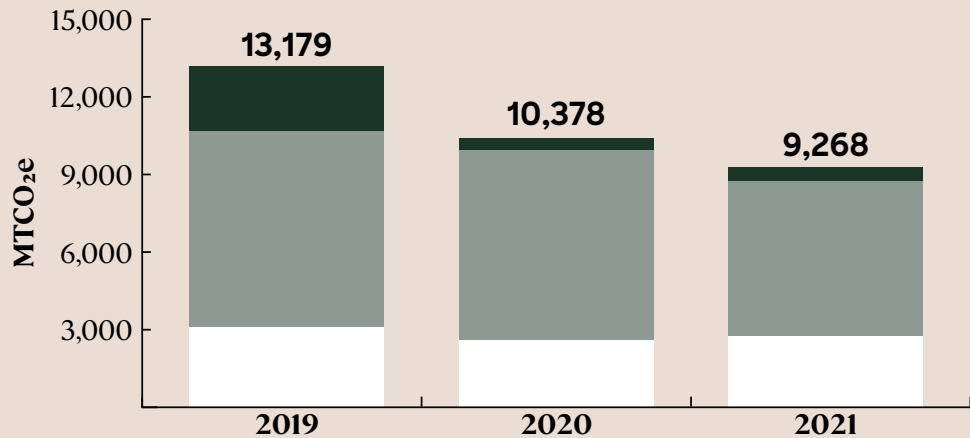
For more information on our carbon footprint, please see the [carbon footprint and GHG emissions table](#) in the appendix, p. 49.

GHG Emissions Intensity¹
19% decrease over 3 years



GHG Emissions Totals
30% decrease over 3 years

- Scope 1
- Scope 2
- Scope 3²



¹ GHG Emissions Intensity only covers Scope 1 and Scope 2.
² Only business travel is included in Scope 3.



Improving physical and virtual operations

In 2021, we decreased our annual energy and water use through reductions in both our total number of sites and our per site usage, even as we grew our customer base and asset values. We've also worked to enhance our data reporting capabilities related to our utility use. Today, we're able to report on 100% of our owned and leased sites. We rely on actual building use data for 74.4% of the calculation, including our highest-usage sites like data centers and high-occupancy office buildings. The remaining modeled data accounts for 25.6% of the calculation, bringing us to a complete and comprehensive reporting scope, in accordance with GHG protocol.

To consolidate our GHG emissions, we utilize the operational control approach, which is consistent with the GHG protocol. Included in the inventory is any asset or facility in which Umpqua Bank has an operating interest. For instance, both owned and leased assets in the company's real estate have been included in the inventory.

We recognize that evolving how we work, including where and how, will continue to alter our physical footprint and likely reduce our overall environmental footprint. In addition to being responsive to changing employee workplace preferences, such a shift helps us achieve a related goal of reducing our non-branch office footprint.

Smarter facilities and cleaner technology

We configure our computers and related technology to minimize power use, such as relying on sleep mode and power-saving processor settings. We have also installed multi-function devices, reducing our need for fax machines, desktop printers, and related devices. A cloud-first strategy has helped us trim the server count in our data centers.

When building or remodeling facilities, we deploy mechanical, electrical, and plumbing standards that prioritize efficiency, such as occupancy sensors and temperature controls. In addition, our material specification standards include low-impact materials like sustainable carpet, low-VOC paint, and LED lighting.

Investing in climate change solutions

Growing sustainable finance investments

As U.S. housing stocks age, both affordability and environmental efficiency are worsening for many residents. Umpqua is helping to finance upgrades that improve both factors. Affordability is a challenge for many essential workers — such as teachers, police officers, and healthcare workers — many of whom rent and whose salaries can lag housing costs, especially in fast-growth regions.

To help these populations, we identified ways to finance and upgrade workforce rental housing that help both tenants and owners — via lower monthly utility costs — along with the environment, by saving water and energy.

In 2021, Umpqua purchased \$42 million in green bonds to finance Freddie Mac's Green Advantage® loan program. The program is comprised of loans to build and upgrade workforce housing financed through the Green Advantage program.

To date, the Green Advantage program's issuances equal \$3.25 billion, including 114 loans affecting 30,011 units, most of which (23,970) are available only to those with 80% or less of area median income.

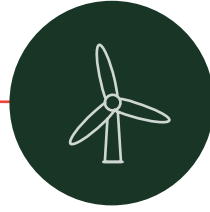




Freddie Mac's program benefits the environment in these three areas:



Water upgrades will save 370 million gallons per year, equivalent to the yearly consumption of over 4,000 U.S. households.



Energy reductions will save 264 million kBtu per year, on par with the energy used by roughly 7,200 U.S. homes.



GHG emissions will decrease by nearly 21,400 metric tons, equal to removing 4,653 cars from the road for a year.

Reducing solid waste

Buying less, recycling more

By 2025, Umpqua aims to cut paper consumption by half versus 2019. To date, we have cut our purchased paper by 28% while continuing to adhere to regulatory requirements that select notifications be delivered via physical mail.

- **Digital documentation.** We continue to digitize our operations, including implementation of a new software platform that delivers paperless processing of more than 20,000 invoices and continuing our shift to digital signatures.

- **Paper.** Our purchasing standards ensure that copy paper and printed customer materials are FSC certified. Marketing materials are printed on paper made with post-consumer waste.
- **Recycling and shredding.** In 2021, we recycled over 1.17 million pounds of paper, including 100% of shredded material.
- **E-waste.** We dispose of retired equipment in an environmentally sensitive manner, including re-use and reclamation of precious metals.





Looking forward

We'll continue to deepen our company's commitment to environmental stewardship while helping our customers and communities do the same. We aim to further strengthen our approach to climate-related risk management by advancing our knowledge, systems, and processes to help mitigate physical and transition risk.

We also recognize our responsibility to take initiative on carbon reduction strategies in our operations. As a combined organization with Columbia Bank, we plan to reestablish our baseline emissions inventory so that energy usage and intensity is accurately captured across our expanded footprint. This commitment, combined with an investment in monitoring technology, will enable us to make strategic energy reduction decisions in the future.

Lastly, we know that efforts to positively impact our shared environment mean investing in partner organizations and programs that can make a meaningful difference. Umpqua will continue to grow its green investment strategy with an increased commitment to the intersection of climate solutions and community development.



Acting Responsibly

Our approach

We're committed to operating and managing risk in ways that deliver long-term value to our customers, communities, associates, and shareholders.

Maintaining strong governance

Board of directors

Umpqua's Board oversees management and guides company direction. Senior management is responsible for business strategy and day-to-day operations. The Board and senior management recognize that shareholders' long-term interests are advanced by considering the interests of all stakeholders including associates, customers, and suppliers, as well as our communities. We are committed to maintaining a diverse Board with a mix of professional experiences, genders, ethnicities, and backgrounds.

Corporate governance policies and practices

The Board has adopted and adheres to a [Statement of Governance Principles](#). The Board and senior management believe these represent sound governance practices and provide a framework to build long-term value for our shareholders and other stakeholders. Furthermore, the Board has created a number of committees to further its work:

- Audit and Compliance Committee
- Finance and Capital Committee
- Compensation Committee
- Enterprise Risk and Credit Committee
- Executive Committee
- Nominating & Governance Committee
- Strategy Committee

See our Statement of Governance Principles and charters for each Board committee at umpquabank.com/investor-relations.





Risk management and strategy structure

Our goal is to make informed business decisions that deliver operational excellence, balancing the challenges of tomorrow against efficient resource management today. The Board and senior management are accountable for setting Umpqua's goals and objectives. Together, they define strategies to achieve those objectives, and set the governance structures and processes to best manage the associated risks.

Under the direction of the Board, management has established a Risk Appetite Statement and Enterprise Risk Management Framework and Program. The purpose of the statement, framework, and program is to facilitate proactive and effective risk management for leadership to make better business decisions.

The company's approach to risk management is based upon a three lines of defense model:

- The first line of defense is the business line, from associates to top levels of management. Business units directly own, measure, and manage the risks and control processes.
- The second line of defense is composed of dedicated risk management, legal, and compliance functions that provide programmatic risk management support and oversight.
- The third line of defense is composed of internal and external audit functions, which provide independent assurance over the effectiveness of our system of internal controls and risk management activities.

While the Enterprise Risk and Credit Committee of the Board has primary responsibility for overseeing risk management, our other Board committees and the entire Board are actively involved in overseeing company-wide risk management.





Risk management framework

Recently, we expanded and enhanced our risk management framework to better understand and manage risk beyond pure, first-tier financial risk factors. We are evaluating a broader set of second-tier drivers, many of which include ESG-related priorities. This includes: information security breaches, consumer complaints, regulatory compliance, associate turnover, and workforce diversity. In addition, we have started to examine the broader financial risk implications of climate change through tools such as climate-related stress testing.

We believe that by integrating these additional metrics, we will improve our agility to anticipate and respond to a wider set of variables and improve long-term success.

This expansion also embeds ESG priorities more deeply into our corporate fabric. Our eight priority areas of strategic risk assessment include:

- Strategic
- Credit
- Liquidity
- Market
- Operations and technology
- Compliance
- People
- Reputation

In 2021, we began to incorporate environmental, social, and governance considerations into our eight priority areas to integrate the relevant risks into our framework more formally. Additionally, we introduced new risk metrics to specifically monitor ESG performance and disclosure.





Climate-related stress testing

Umpqua Bank's Capital Planning Team, in partnership with Financial Risk Management and ESG functions, created a framework for climate-related stress testing in 2021. The goal is to develop a clearer understanding of our exposure to direct climate-related risks. In addition to learning more about our portfolio, we also see this as an opportunity to evaluate products and help customers think and prepare more deeply for risks associated with climate change.

The initial run of the climate stress testing exercise focused on the credit impact of the delayed transition scenario designed by the Network of Central Banks and Supervisors for the Greening of the Financial System (NGFS) on our single family residential portfolio.

We chose this segment because single-family 30-year residential mortgages represent a long duration of risk, distributed across many geographies that could be impacted by increasingly severe natural disasters — such as storm events and wildfire. The stress test showed a significant increase of net charge-off rate on this portfolio compared to the long-term baseline, however with limited impact on capital ratios.

This stress testing analysis helps Umpqua quantify the impact of potential changes to the climate. As the program matures, we will continue to examine ways to incorporate physical and transition risks more fully into our modeling process. Key steps include analysis on all loan segments, under different scenarios, and with assessment of financial impacts and operational processes.

Ethics policies and practices

Code of conduct

Umpqua's Code of Conduct and our [Business Ethics and Conflict of Interest Code](#) require all associates to adhere to their terms in addressing legal and ethical issues. All new associates are required to review and understand the ethics code and certify so. Each year, all associates are reminded of, and asked to affirmatively acknowledge, their obligation to follow this ethics code. Separately, associates can privately report any conduct they believe in good faith to be a violation of law or our code of conduct.

Code of ethics for financial officers

Umpqua has also adopted a [Code of Ethics for Financial Officers](#), which applies to our chief executive, chief financial officer, treasurer, corporate controller, and other officers serving in finance, accounting, tax, or investor relations roles. This code supplements our Business Ethics and Conflict of Interest Code and is intended to promote honest and ethical conduct, to ensure full and accurate financial reporting, and to maintain confidentiality of proprietary and customer information.

Associate handbook and reporting options

We maintain an associate handbook that covers human resources policies and practices, as well as general guidelines on what we expect from our associates and what they can expect in return. We maintain an anonymous whistleblower system through an independent third party. Reports may result in investigations that are reported quarterly to the Audit and Compliance Committee of the Board. In 2021, 100% of Umpqua Bank associates received training on our whistleblower program.

Conflicts of interest and gifts

In accordance with the Bank Bribery Act, we train our associates to understand important rules around giving gifts to, and accepting gifts from, customers, suppliers, or government officials. Our Code of Conduct prohibits associates from seeking or accepting bribes in connection with any bank business.

Oversight and training

Regulatory compliance is an integral part of our operations, backed by the following mandates:

- All associates must complete annual training on ethics and regulations relevant to their jobs.
- Our Chief Compliance Officer oversees compliance with federal customer-facing regulations and reports to the Audit and Compliance Committee.
- Our Bank Secrecy Act officer oversees our compliance with anti-money laundering and antiterrorist financing regulations and reports to the Audit and Compliance Committee.



New commitment statements for 2021

In 2021, we launched new policies and made new external commitments as part of our efforts to engage transparently with our stakeholders. These [commitment statements](#) include:

- DEI commitment statement
- Human rights statement
- Vendor code of conduct
- Environmental commitment statement
- Statement of political activity

Looking forward

As we anticipate a successful union with Columbia, we recognize that tomorrow's Umpqua will be substantially larger in assets, headcount, and scale of operations. Centering our people, while integrating our processes, will continue to be a primary focus for 2022. As a combined organization we can set the stage for exciting and sustainable growth.





UMPQUA BANK

 ESG@UmpquaBank.com

 UmpquaBank.com/Our-Impact



Appendices



Umpqua 2021 Performance Data

Financial Performance

Financial performance (in thousands, USD)	2021	2020	2019	2018	2017
Interest income	\$962,043	\$1,012,627	\$1,131,076	\$1,067,149	\$943,901
Interest expense	\$42,396	\$130,108	\$210,442	\$128,510	\$78,216
Net interest income	\$919,647	\$882,519	\$920,634	\$938,639	\$865,685
(Recapture) Provision for credit losses	\$(42,651)	\$204,861	\$72,515	\$55,905	\$47,254
Non-interest income	\$356,318	\$412,009	\$339,824	\$279,417	\$278,487
Non-interest expense	\$760,456	\$2,546,087 ¹	\$719,040	\$739,465	\$747,875
Income (loss) before provision for income taxes	\$558,160	\$(1,456,420)	\$468,903	\$422,686	\$349,043
Provision for income taxes	\$137,860	\$67,000	\$114,808	\$106,423	\$106,730
Net income (loss)	\$420,300	\$(1,523,420)	\$354,095	\$316,263	\$242,313
Loan and lease portfolio (in billions, USD)	2021	2020	2019	2018	2017
Home and personal loans	\$5.4	\$5.2	\$5.9	\$5.4	\$5.0
Business loans	\$16.5	\$16.5	\$15.3	\$15.0	\$14.0
Equipment leasing & financing	\$1.5	\$1.5	\$1.5	\$1.3	\$1.2
Deposits and assets (in billions, USD)	2021	2020	2019	2018	2017
Total deposits	\$26.9	\$24.6	\$22.5	\$21.1	\$19.9
Total assets	\$30.6	\$29.2	\$28.8	\$26.9	\$25.7

Communities

Lending (in millions, USD)	2021	2020	2019	2018	2017
Total community development lending	\$499 ²	\$556 ²	\$298	\$179	\$264
Affordable housing	\$383	\$257	\$195	\$116	\$102
Community service	\$45	\$21	\$48	\$42	\$96
Economic development	\$30	\$11	\$6	\$16	\$22
Public health service	N/A ³	\$19	N/A ³	N/A ³	N/A ³
Revitalization & stabilization	\$41	\$248	\$49	\$5	\$45
Affordable housing	2021	2020	2019	2018	2017
Affordable housing loans (in millions, USD)	\$383	\$257	\$195	\$116	\$102
Number of loans to affordable housing projects	124	75	128	110	95
New units of affordable housing	5,884	4,125	5,422	3,194	3,113
Giving and investments	2021	2020	2019	2018	2017
Total community development investments (in millions, USD)	\$445	\$357	\$400	\$272	\$104
Total charitable giving (in millions, USD)	\$3.9	\$3.5	\$3.4	\$3.4	\$3.1
Total fundraised through the Associate Giving and Matching program	\$492,837	\$596,909	\$358,548	\$369,386	\$341,295
Associates made personal contributions	562	726	422	778	N/A ⁴
Donated by associates	\$172,094	\$350,920	\$170,858	\$224,106	\$203,995
Matched by UBCF	\$320,743	\$245,989	\$187,691	\$145,280	\$137,300
Associate participation in Connect Volunteer Network	51%	40%	62%	71%	70%

¹ Includes \$1,784,936 of goodwill impairment.

² Includes PPP loans.

³ Community Reinvestment Act (CRA) consideration for loans that support access to health care only applies in 2020 during the COVID-19 emergency declaration.

⁴ Data unavailable



Umpqua 2021 Performance Data, continued

Environment

Carbon footprint & GHG emissions¹	2021	2020	2019	2018	2017
Total GHG emissions (in MT CO ₂ e)	9,268	10,378	13,179	N/A ¹	N/A ¹
Scope 1 emissions	2,752	2,621	3,108	N/A ¹	N/A ¹
Scope 2 emissions, location-based	5,987	7,330	7,548	N/A ¹	N/A ¹
Scope 3 emissions ²	529	428	2,523	N/A ¹	N/A ¹
Emissions intensity (Scope 1 & 2, MT CO ₂ e / cal. norm. sq. ft.) ³	5.009	6.134	6.173	N/A ¹	N/A ¹
Energy intensity (Scope 1 & 2, MWh / cal. norm. sq. ft.) ³	21.194	23.734	25.434	N/A ¹	N/A ¹
Transportation	2021	2020	2019	2018	2017
Number of associates who used public transportation reimbursement program	125	490	621	537	509
Amount paid in public transportation reimbursements	\$39,505	\$90,557	\$293,604	\$313,639	\$291,694
Total air travel miles (in millions)	0.5	1.2	5.1	5.4	5.0
Total car and train travel miles	834,369	656,900	559,000	609,000	818,000
Buildings and infrastructure					
Electricity use (kWh) (in millions)	18	19	21	22	23
Natural gas, propane, and fuel oil use (therms)	223,726	237,020	268,234	282,087	315,670
Water and irrigation use (kGal)	38,409	37,938	40,485	47,280	46,042
Recycling and shred practices					
Total paper shredded and recycled (lbs)	1,170,000	1,008,980	1,634,860	1,505,362	N/A ⁴
Trees saved through shredding/recycling	9,970	8,622	13,390	12,730	N/A ⁴
Landfill space saved through shredding/recycling (cubic yards)	2,006	1,513	2,712	3,123	N/A ⁴
Water saved through shredding/recycling (gallons)	6,636,995	3,531,430	8,345,065	14,098,280	N/A ⁴
Energy saved through shredding/recycling (kWh)	2,126,134	2,017,960	3,046,107	2,258,024	N/A ⁴
Paper purchased (lbs)	343,140	378,934	475,767	N/A ⁴	N/A ⁴

¹ We completed our carbon inventory using 2019 as a baseline year. Information on 2017 and 2018 emissions is not available. Our emissions were calculated by a third party firm using an operational control consolidation approach, GWP rates from the IPCC's Fifth Assessment Report (AR5), and emissions factors from the 2020 Climate Registry Default Emission Factors, 2020 EPA Emission Factors for Greenhouse Gas Inventories, USEPA eGRID 2019, and 2019 Street Light Data. The calculations include CO₂, CH₄, N₂O, and HFC gases.

² Our Scope 3 emissions only include indirect emissions from business travel. We do not currently calculate indirect emissions for other upstream or downstream categories.

³ We calculate our intensity using calendar normalized square footage of our stores. We calendar normalize to take into account any stores that were open for only part of the year.

⁴ Data unavailable



Umpqua 2021 Performance Data, continued

Customers

Small business lending' (in millions, USD)	2021	2020	2019	2018	2017
Lending for small businesses (CRA LR ²)	\$1,074 ³	\$1,711 ³	\$491	\$670	\$712
SBA Lending	\$339 ⁴	\$150 ⁴	\$129	\$140	\$124
Third party & vendor financing for small businesses	\$579	\$466	\$557	\$483	\$498
Homeownership					
Programs available to first-time homebuyer and/or low- to moderate-income borrowers	242	239	144	N/A ⁵	N/A ⁵
Customers used income-based down payment assistance or loan program	843	1,170	1,077	1,142	1,265

Workplace

Workforce Diversity	2021		2020		2019		2018		
	Female	POC⁶	Female	POC⁶	Female	POC⁶	Female	POC⁶	
Board	36%	27%	36%	27%	36%	27%	36%	27%	
Total workforce	63%	25%	64%	22%	65%	22%	65%	22%	
Executive	29%	12%	29%	12%	24%	12%	N/A ⁵	N/A ⁵	
Senior leaders	34%	22%	32%	21%	36%	18%	N/A ⁵	N/A ⁵	
Exempt	49%	25%	53%	24%	53%	20%	N/A ⁵	N/A ⁵	
Non-exempt	76%	26%	77%	20%	78%	24%	N/A ⁵	N/A ⁵	
Associate Resource Groups									
Number of groups	5		4		3		3		
Total number of members	700		446		N/A ⁷		N/A ⁷		

¹ Loans originated

² CRA LR refers to the loans qualified to report on the Community Reinvestment Act Loan Register.

³ The majority of PPP loans qualified to report on the CRA LR.

⁴ Excludes PPP loans

⁵ Data unavailable

⁶ POC includes associates self-identifying as American Indian/Alaska Native, Asian, Black or African American, Hispanic or Latino, Native Hawaiian/Other Pacific Islander, Non-U.S., Not Specified, or Two or More Races

⁷ Membership data is unavailable for these years.



Umpqua 2021 SASB Index

This year's report is aligned to the Sustainability Accounting Standards Board's (SASB) Commercial Banks, Consumer Finance, and Mortgage Finance standards. SASB is a globally recognized reporting standard, enabling companies to identify, address, and communicate industry-specific financially material sustainability topics. Certain information is not disclosed because that information is not considered material or is privileged or confidential, could cause a competitive disadvantage if publicly disseminated, or is not currently collected in a manner consistent with the related SASB metric.

Commercial Banks Sustainability Accounting Standard 2018¹

SASB Code	Accounting / Activity Metric	Answer, Cross-Reference, Omissions, and Explanations
Commercial Banks		
Data Security		
FN-CB-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), and (3) number of account holders affected	Umpqua did not experience any material breaches during 2021. If material breaches had occurred, they would have been addressed in our 2021 Form 10-K. Please see Focusing on our Customers , p. 32 for more information about Umpqua's approach to information security risk management.
FN-CB-230a.2	Description of approach to identifying and addressing data security risks	See Focusing on our Customers , p. 32-33
Financial Inclusion & Capacity Building		
FN-CB-240a.1	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	In 2021, Umpqua had 10,601 outstanding loans for small business and community development, for a total value of \$1.573 billion.
FN-CB-240a.2	(1) Number and (2) amount of past due and nonaccrual loans qualified to programs designed to promote small business and community development	In 2021, Umpqua had 3 past due and nonaccrual small business loans totaling \$1.1 million. There were no past due community development loans.
FN-CB-240a.3	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	Umpqua has 184,809 no-cost checking accounts. Umpqua does not track whether customers were previously unbanked or underbanked.
FN-CB-240a.4	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	<p>Our financial literacy initiatives include:</p> <ul style="list-style-type: none"> • MicroMentor: Through a new partnership with MicroMentor, Umpqua associates deliver no-cost financial-oriented mentorship to emerging microentrepreneurs. • Financial Beginnings and Junior Achievement: Through the bank's longtime partnership with Financial Beginnings and with Junior Achievement, Umpqua associates have delivered best-practice curricula in public schools and community-based organizations throughout Umpqua's footprint. • Philanthropy: In 2021, Umpqua Bank and the Umpqua Bank Charitable Foundation made 195 grants totaling \$843,500 within our giving impact area of "Economically Empowered Individuals" and 59 grants totaling \$1,687,500 within our giving impact area of "Vibrant Business Ecosystems." Both of these impact areas include focus on financial literacy initiatives and benefit at least 293,729 clients at 252 organizations. • Project Helping Financial Literacy Kits: As part of our April Volunteer campaign, "Spring into Action" associates assembled and delivered more than 160 Financial Literacy Kits for young people. <p>In addition, Umpqua associates logged over 1,500 hours of financial education and financial support services in our communities. While our associates participate in several financial literacy initiatives, we do not currently track the number of community participants that benefit from those programs.</p>
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis		
FN-CB-410a.1	Commercial and industrial credit exposure, by industry	Not disclosed
FN-CB-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	The Credit Policy Committee approved the formation of a workgroup to create an ESG Firm Preparedness Scorecard, which will assess a borrower's ESG risk. The scorecard will be completed and attached to Credit Recommendations for new and renewed commercial loans, and will be incorporated into the credit approval decision.
Business Ethics		
FN-CB-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	No losses were incurred.
FN-CB-510a.2	Description of whistleblower policies and procedures.	See GRI 102-17 in GRI Index , p. 55

¹Umpqua's 2021 ESG Report applies the 2018 version of the Commercial Banks, Consumer Finance, and Mortgage Banks Sustainability Accounting Standards; "2018" refers to the Standards issue date, not the date of information presented in this report.



Umpqua 2021 SASB Index, continued

Systemic Risk Management

FN-CB-550a.1	Global Systemically Important Bank (G-SIB) score, by category	According to the Basel Committee on Banking Supervision's assessment methodology, Umpqua is not considered to be a Global Systemically Important Bank (G-SIB) and accordingly does not have a G-SIB score.
FN-CB-550a.2	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	Umpqua performs Capital Stress Testing ("CST"), which is an internal exercise that applies various economic, financial, and idiosyncratic assumptions to the performance forecast of both Umpqua Holdings Corporation and Umpqua Bank under specific hypothetical scenarios. The results of these stress tests are used as a significant component of Umpqua's capital planning framework, risk appetite articulation, and overall planning processes. As such, Umpqua's capital planning and stress testing process incorporates capital demands such as changes in risk exposure, balance sheet and business growth, new requirements due to regulatory changes, and any anticipated dividend payout targets. The CST process is governed by two key policies and various internal bodies, including the Board of Directors, the Finance and Capital Committee, ALCO, and Executive Management. These bodies are responsible for governance as well as effective challenge.

Commercial Banks Activity Metrics

FN-CB-000.A	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	(1a) Personal checking: 330,710 accounts totalling \$2,560,271,259 (1b) Small business checking: 75,360 accounts totalling \$3,488,740,706 (2a) Personal savings: 150,374 accounts totalling \$2,009,853,277 (2b) Small business savings: 75,360 accounts totalling \$231,770,985
FN-CB-000.B	(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	Number and book value of loans by segment: (a) Personal: 50,704; \$1,361,294,829 (b) Small business: 5,391; \$655,943,627 (c) Corporate: 85,934; \$16,485,447,621

Consumer Finance

Customer Privacy

FN-CF-220a.1	Describe policies and procedures regarding the manner in which it discloses the use of customer data for third party use to customers, including the nature of its opt-in policy. Number of account holders whose information is used for secondary purposes.	Please visit umpquabank.com/privacy for detail on our privacy notices and policies.
FN-CF-220a.2	Total amount of monetary losses as a result of legal proceedings associated with customer privacy	There were no monetary losses incurred as a result of legal proceedings related to privacy.

Data Security

FN-CF-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), and (3) number of account holders affected	Umpqua did not experience any material breaches during 2021. If material breaches had occurred, they would have been addressed in our 2021 Form 10-K. Please see Focusing on our Customers , p. 32 for more information about Umpqua's approach to information security risk management.
FN-CF-230a.2	Card-related fraud losses from (1) card-not-present fraud and (2) card-present and other fraud	Not disclosed.
FN-CF-230a.3	Description of approach to identifying and addressing data security risks	See Focusing on our Customers , p. 32

Selling Practices

FN-CF-270a.1	Percentage of total remuneration for covered employees that is variable and linked to the amount of products and services sold	Not disclosed.
FN-CF-270a.2	Approval rate for (1) credit and (2) pre-paid products for applicants with FICO scores above and below 660	Not disclosed.
FN-CF-270a.3	(1) Average fees from add-on products, (2) average APR, (3) average age of accounts, (4) average number of trade lines, and (5) average annual fees for pre-paid products, for customers with FICO scores above and below 660	(1) Not disclosed. (2) Not disclosed. (3) The average age of all accounts is 6.89 years. (4) The average number of trade lines is 21 open trade lines. (5) Not disclosed.
FN-CF-270a.4	(1) Number of complaints filed with the Consumer Financial Protection Bureau (CFPB), (2) percentage with monetary or non-monetary relief, (3) percentage disputed by consumer, (4) percentage that resulted in investigation by the CFPB	(1) 53 complaints were filed with the Consumer Financial Protection Bureau (CFPB) in 2021 (2) 6% received monetary or non-monetary relief (3) 9% of cases were disputed by consumer (4) 2% of all complaints received through all channels were investigated by CFPB
FN-CF-270a.5	Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products	Not disclosed.



Umpqua 2021 SASB Index, continued

Consumer Finance Activity Metrics

FN-CF-000.A	Number of unique consumers with an active (1) credit card account and (2) pre-paid debit card account	Number of unique consumers with an active: (1) Credit card account: 60,279 (2) Pre-paid debit card account: 1,413
FN-CF-000.B	Number of (1) credit card accounts and (2) pre-paid debit card accounts	Credit card accounts - 54,541 Pre-paid debit card accounts - 3,780

Mortgage Finance

Lending Practices

FN-MF-270a.1	(1) Number and (2) value of residential mortgages of the following types: (a) Hybrid or Option Adjustable-rate Mortgages (ARM),(b) Prepayment Penalty, (c) Higher Rate, (d) Total, by FICO scores above or below 660	Not disclosed.
FN-MF-270a.2	(1) Number and (2) value of (a) residential mortgage modifications, (b) foreclosures, and (c) short sales or deeds in lieu of foreclosure, by FICO scores above and below 660	Not disclosed.
FN-MF-270a.3	Total amount of monetary losses as a result of legal proceedings associated with communications to customers or remuneration of loan originators	There were no monetary losses incurred as a result of legal proceedings associated with communications to customers or remuneration of loan originators in 2021.
FN-MF-270a.4	Description of remuneration structure of loan originators	Umpqua Bank's goal is to help our customers, shareholders, and communities have outstanding experiences, while achieving our financial objectives. Consistent with this objective, Umpqua strives to offer its Associates a fulfilling work environment with a competitive incentive plan. The purpose of our incentive compensation plan is to utilize incentive pay to reward outstanding performance and achievement of business/operational goals in a manner that avoids inappropriate risks that threaten the value of the Bank or Umpqua Holdings Corporation and unethical conduct inconsistent with the Bank's values and customer experience principles.

Discriminatory Lending

FN-MF-270b.1	(1) Number, (2) value, and (3) weighted average Loan-to-Value (LTV) ratio of mortgages issued to (a) minority and (b) all other borrowers, by FICO scores above and below 660	Not disclosed.
FN-MF-270b.2	Total amount of monetary losses as a result of legal proceedings associated with discriminatory mortgage lending	There were no monetary losses incurred as a result of legal proceedings associated with discriminatory lending in 2021.
FN-MF-270b.3	Description of policies and procedures for ensuring nondiscriminatory mortgage origination	The Equal Credit Opportunity Act (ECOA) (as implemented by Regulation B) and the Fair Housing Act (as implemented by the Department of Housing and Urban Development (HUD)) work together to form the major portion of fair lending guidelines. Other legislation that also impacts fair lending include the Home Mortgage Disclosure Act (HMDA) and the Americans with Disabilities Act (ADA). The Unfair, Deceptive or Abusive Acts or Practices (UDAAP) and Unfair and Deceptive Acts and Practices (UDAP) rules can also have fair lending implications. These fair lending guidelines are applied in the Bank's underwriting practices, terms and conditions of loan products, redlining, marketing, steering and servicing. Umpqua Bank is committed to the practice of fair lending. It is the policy of the Bank to make residential mortgage loan and credit products available to all applicants in a fair and consistent manner, within the confines of safe and sound banking practices.

Environmental Risk to Mortgage Properties

FN-MF-450a.1	(1) Number and (2) value of mortgage loans in 100-year flood zones	1,585 loans totalling \$424,568,715.
FN-MF-450a.2	(1) Total expected loss and (2) Loss Given Default (LGD) attributable to mortgage loan default and delinquency due to weather-related natural catastrophes, by geographic region	Not disclosed.

Mortgage Finance Activity Metrics

FN-MF-000.A	(1) Number and (2) value of mortgages originated by category: (a) residential and (b) commercial	Residential mortgages (excluding home equity loans): 17,878 loans with a total value of \$7,298,332,371.
FN-MF-000.B	(1) Number and (2) value of mortgages purchased by category: (a) residential and (b) commercial	No residential loans were purchased.



Umpqua 2021 GRI Content Index

This year's report references the Global Reporting Initiative's (GRI) Standards. GRI is a globally recognized sustainability reporting standard, providing comprehensive universal standards on environmental, social, and governance issues. We have applied the GRI Standards that correspond to our areas of greatest impact.

GRI 102: General Disclosures 2016¹

Disclosure	Description	Cross-Reference, Omissions, and Explanation
Organizational Profile		
102-1	Name of the organization	Umpqua Holdings Corporation
102-2	Activities, brands, products, and services	2021 10-K , p. 8-10 We offer and manage deposit, credit card, prepaid card, loan, treasury management, international and merchant products and services for consumers and business customers through Umpqua Bank, Financial Pacific Leasing, Inc. (FinPac), and Umpqua Home Lending. Our products are available in all the marketplaces we serve. We offer products to individuals, families, trusts, non-profits, governmental and NGO organizations, small businesses and mid-size businesses.
102-3	Location of headquarters	Umpqua Bank is headquartered in Roseburg, Oregon. Umpqua Holdings Corporation is headquartered in Portland, Oregon.
102-4	Location of operations	2021 10-K , p. 10-11 All of our operations are in the United States of America.
102-5	Ownership and legal form	Our holding company, Umpqua Holdings Corporation, is chartered as an Oregon business corporation, which is publicly traded. Umpqua Bank is an Oregon state-chartered bank, which is 100% owned by Umpqua Holdings Corporation. Financial Pacific Leasing, Inc. (FinPac) is a wholly-owned subsidiary of Umpqua Bank.
102-6	Markets served	The Bank provides a broad range of banking, wealth management, mortgage and other financial services to corporate, institutional, and individual customers. All of our products and services are offered in the states of Washington, Oregon, California, Idaho, Nevada. Commercial lending services are additionally available in Arizona and Colorado. Some services are also available nationwide (e.g., FinPac, commercial loan participation). We serve the following sectors: Commercial business, consumer banking (including home lending), small business, private bank, commercial real estate, payments services, SBA, and equipment leasing. Our customers include consumers, businesses of all sizes, governments and municipalities, and non-profit organizations.
102-7	Scale of the organization	2021 10-K , p. 11-12, 73 About Umpqua , p. 4 Performance Data , p. 48
102-8	Information on employees and other workers	As of December 31, 2021, we employed a total of 3,808 employees, of which 88% were full-time associates. Our workforce is spread across Arizona (24), California (678), Colorado (12), Florida (1), Idaho (104), Nevada (43), Oregon (1,543), Pennsylvania (1), Utah (5), and Washington (1,397). We have 2,413 female, 1,386 male, and 9 gender unspecified employees. No significant portion of our activities are performed by workers who are not employees; neither have there been any significant variations in the numbers reported above over the past year.
102-10	Significant changes to the organization and its supply chain	Umpqua Bank closed 27 branches and opened 1 new branch in 2021. We began operations in one new market: Phoenix, Arizona. Umpqua Bank's parent company, Umpqua Holdings Corporation, and Columbia Banking System, Inc. (Nasdaq: COLB), the parent company of Columbia State Bank, agreed in October 2021 to combine via an all-stock transaction. The combination of the two organizations is expected to occur in 2022. There were no significant changes to the organization's supply chain in 2021.
102-11	Precautionary Principle or approach	2021 10-K , p. 13 Operating Sustainably , p. 35 Acting Responsibly , p. 42-44
102-12	External initiatives	Umpqua is involved in the following external initiatives: <ul style="list-style-type: none"> - Federal Paycheck Protection Program - Oregon Individual Development Account (IDA) Initiative - Sacramento Financial Institution Partnership Opportunity (FIPO) Member - NHS Center for Economic Recovery – Lending Solutions Collaborative - Washington Small Business Flex Fund - Oregon CARES Fund for Black Resiliency and Relief - Oregon Small Business Stabilization Steering Committee of the Oregon Community Foundation - Prosper Portland Economic Recovery Task Force - Missing Middle Housing Fund - Fund for Inclusive Recovery of the Seattle Foundation (Founding Donor) - SOREDI – Small Business Recovery Fund (Founding Donor)
102-13	Membership of associations	Umpqua Bank is a member of a number of trade associations at both the national and regional levels. Our main memberships include the American Bankers Association, Oregon Bankers Association, Western Bankers Association, Mortgage Bankers Association, and the Risk Management Association. Additionally, Umpqua Bank's memberships include the Federal Home Loan Bank of Des Moines, chambers of commerce, and economic development and affordable housing organizations operating across our footprint.
102-14	Statement from senior decision-maker	A Message From our CEO , p. 3

¹Umpqua's 2021 ESG Report applies the 2016 version of the GRI Standards; "2016" refers to the Standards issue date, not the date of information presented in this report.



Umpqua 2021 GRI Content Index, continued

Disclosure	Description	Cross-Reference, Omissions, and Explanation
Ethics and Integrity		
102-16	Values, principles, standards, and norms of behavior	<p>About Umpqua, p. 4 Valuing our Workforce, p. 17</p> <p>Umpqua is an equal opportunity and affirmative action employer. We provide a workplace free of discrimination of all types, including abusive, offensive, or harassing behavior. Associates have access to several actively monitored channels to report concerns, including anonymous options.</p> <p>All governance documents can be accessed on our Investor Relations site by visiting umpquabank.com/investor-relations.</p>
102-17	Mechanisms for advice and concerns about ethics	<p>EthicsPoint is our anonymous reporting system for concerns about unethical or unlawful behavior and organizational integrity. Our Business Ethics Reporting Policy included in our employee handbook provides policies and procedures for complaints regarding accounting matters, including accounting, auditing, internal controls, fraud in financial statements or records, and alleged violations of criminal laws relating to fraud. The policy provides for confidential treatment and restricted access (independent Audit & Compliance Committee, Chief Auditor, General Counsel). Our employee handbook also includes Conflict of Interest policies and procedures covering personal relationships, customer relationships, outside business activities, gifts, employee banking, political activity, solicitation, and reporting conflicts of interest.</p>
Governance		
102-18	Governance Structure	<p>2021 10-K, p. 140 See list of Board committees on p. 41</p> <p>The Nominating & Governance Committee, which includes all other committee chairs and has exclusively independent directors, has primary responsibility for decision-making on environmental, social, and governance topics.</p>
102-19	Delegating authority	<p>The Nominating & Governance Committee of the Board of Directors has the authority of the Board to review and report to the Board on the Company's corporate governance structure and policies and recommend changes, as appropriate. The Committee monitors the Company's compliance with governance legislation and related regulations and periodically reviews the Company's corporate responsibility, including environmental, social, and governance (ESG) policies, practices, and disclosures. An executive member of the ESG steering committee is responsible for reporting to the Nominating & Governance Committee and the ESG Director reports into that C-suite ESG steering committee.</p>
102-20	Executive-level responsibility for economic, environmental, and social topics	<p>We established ESG Director as a new role in 2021. The director is responsible for the ESG program, including performance and disclosure. The role has oversight for environmental and social impact, including diversity and inclusion, environmental sustainability, and financial inclusion efforts. The director reports to a C-suite executive and is guided by the ESG steering committee, which consists of C-suite executives.</p>
102-21	Consulting stakeholders on economic, environmental, and social topics	<p>2021 10-K, p. 14</p>
102-22	Composition of the highest governance body and its committees	<p>2021 10-K, p. 137-139</p>
102-23	Chair of the highest governance body	<p>The Chair of the Board of Directors is not an executive officer in the organization.</p>
102-24	Nominating and selecting the highest governance body	<p>2021 10-K, p. 139</p>
102-25	Conflicts of interest	<p>2021 10-K, p. 138-139, 167, 169</p>
102-26	Role of the highest governance body in setting purpose, values, and strategy	<p>ESG is overseen by our EVP and Chief Marketing and Communications Officer, who oversees purpose activation and marketing/communications strategy. The ESG Director, a new role in 2021, is responsible for the ESG program's performance and disclosure. The role has oversight for environmental and social impact, including diversity and inclusion, environmental sustainability and financial inclusion efforts. The Board and its committees receive periodic informational presentations and performance updates from the ESG Director.</p>
102-27	Collective knowledge of the highest governance body	<p>The Nominating & Governance Committee of the Board of Directors regularly receives performance and disclosure progress updates from the ESG Executive Steering Committee. Topics for discussion include relevant ESG risks and opportunities, diversity and inclusion efforts, and community reinvestment.</p>
102-28	Evaluating the highest governance body's performance	<p>The Board and each of its committees do an annual self-evaluation. The ratings of all committees are reviewed independently by the Nominating & Governance Committee. Additionally, the Nominating & Governance Committee regularly reviews independent ESG ratings entities to monitor the Company's performance and disclosure. These evaluations are incorporated when making strategic ESG decisions.</p>



Umpqua 2021 GRI Content Index, continued

Disclosure	Description	Cross-Reference, Omissions, and Explanation
Governance, continued		
102-29	Identifying and managing economic, environmental, and social impacts.	To support the Board Nominating & Governance Committee, our executive leadership management structure allows for ESG programmatic and topical prioritization, implementation, and accountability. The ESG steering committee offers ongoing ESG program development and prioritization guidance. Its primary functions are to provide leadership and support the maturation of Umpqua's ESG program. The ESG Executive Leadership Group, comprised of C-suite subject matter experts, is tasked with identifying topical priorities, developing goals, and optimizing resources. The group's oversight results in the formation of topical work groups that build and implement project-based work while developing sustainable processes and accountability for the company. There is no formal process for ESG-specific stakeholder consultation.
102-30	Effectiveness of risk management processes	Acting Responsibly , p. 42-43
102-31	Review of economic, environmental, and social topics	The Nominating & Governance Committee of the Board is responsible for oversight of ESG program and disclosure. ESG impact, risk, and performance is discussed regularly at each scheduled board committee meeting (typically quarterly). The full Board discusses ESG topics as needed.
102-32	Highest governance body's role in sustainability reporting	The CEO and ESG steering committee review the ESG Report's scope and content.
102-33	Communicating critical concerns	Information is required at all levels of the company to properly identify, assess and respond to risks to achieve the strategic objectives of the organization. Different methods of communication are used to share the information needed to make risk decisions, including formal and informal methods. Internal communications are issued throughout the year based on current risk program standards and regulatory requirements and concerns. These methods of communication include board reports, internal audit reports and enterprise risk management reports.
102-34	Nature and total number of critical concerns	There is an established internal escalation process for elevating customer and associate concerns. Umpqua Bank had no material concerns for the reporting year classified as critical per the definition of applicable regulatory requirements. Should we have a material critical concern, it would be disclosed in our 10-K.
102-35	Remuneration policies	2021 10-K , p. 141-165
102-36	Process for determining remuneration	2021 10-K , p. 141-165
102-37	Stakeholders' involvement in remuneration	2021 10-K , p. 145 See Form 8-K filed 04.23.2021, p. 2 Annual Say-on-pay vote: over 95% of shareholders who voted did so in favor of our executive officers' compensation. During our governance focused shareholder outreach, we did not receive any questions or concerns regarding our executive compensation program.
102-38	Annual total compensation ratio	2021 10-K , p. 163
102-39	Percentage increase in annual total compensation ratio	2.72 to 1
Stakeholder Engagement		
102-40	List of stakeholder groups	Employees Customers Investors Government Communities Regulators
102-41	Collective bargaining agreements	Umpqua does not have any collective bargaining agreements in place.
102-42	Identifying and selecting stakeholders	Expanding Access to Financial Services , p. 7 Valuing our Workforce , p. 15 Empowering our Communities , p. 24 Focusing on our Customers , p. 29 Operating Sustainably , p. 35 Acting Responsibly , p. 41
102-43	Approach to stakeholder engagement	2021 10-K , p. 14
102-44	Key topics and concerns raised	2021 10-K , p. 12-15 About Umpqua , p. 4



Umpqua 2021 GRI Content Index, continued

Disclosure	Description	Cross-Reference, Omissions, and Explanation
Reporting Practice		
102-45	Entities included in the consolidated financial statements	2021 10-K , p. 8 Umpqua Bank is owned by Umpqua Holdings Corporation (NASDAQ: UMPQ). Umpqua Bank's subsidiary, Financial Pacific Leasing, Inc. (FinPac), provides commercial equipment leasing and financing services throughout the United States. In April 2021, Umpqua Investments, Inc., formerly owned by Umpqua Holdings Corporation, was sold to an affiliate of Steward Partners Global Advisory.
102-46	Defining report content and topic boundaries	The topics chosen to be included in this report were informed by past reporting, ratings assessment prioritization project, GRI, and SASB guidance.
102-48	Restatements of information	For consistency between other reporting channels, we adjusted our reported community development lending to align with the definitions established by the Community Reinvestment Act. This improvement impacts previous years. See Performance Tables , p. 48.
102-49	Changes in reporting	In 2021 we have expanded our disclosure to include SASB's Consumer Finance and Mortgage Finance standards and GHG emissions disclosures.
102-50	Reporting period	January 1, 2021 through December 31, 2021
102-51	Date of most recent report	June 2021
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	Nicole Stein, ESG Director ESG@UmpquaBank.com
102-54	Claims of reporting in accordance with the GRI Standards	This report references the GRI Standards.
102-55	GRI content index	GRI Content Index , p. 54-59
102-56	External assurance	We have not received external assurance for this report.
Economic		
201-1	Direct economic value generated and distributed	2021 10-K , p. 73 About Umpqua , p. 4
201-2	Financial implications and other risks and opportunities due to climate change	Operating Sustainably , p. 36-37 Acting Responsibly , p. 44
201-3	Defined benefit plan obligations and other retirement plans	2021 10-K , p. 113-114
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Umpqua has implemented a corporate minimum wage strategy that exceeds our state and local requirements. Our 2022 minimum corporate wage has been increased from \$15.00/hour to a start of \$18.00/hour.
203-1	Infrastructure investment and services supported	See Communities under Performance Data , p. 50
203-2	Significant indirect economic impacts	Umpqua has significant positive impacts in its communities as a result of its efforts to reach underserved and underbanked populations. Please see Expanding Access to Financial Services , p. 7-14 and Communities and Customers under Performance Data , p. 48, 50.
205-1	Operations assessed for risks related to corruption	The Company maintains an inventory of business processes, including front and back-office functions. Risk assessments, including corruption-related risks, are required for all business processes.
205-2	Communication and training about anti-corruption policies and procedures	The Associate Handbook addresses anticorruption including the Company's Code of Conduct, Insider Trading, Sales Incentive Programs, and Conflicts of Interest. The Associate Handbook is communicated to and acknowledged by all associates at least annually as part of the Company's Annual Required Training (ART). Training on the Associate Handbook was completed by all Umpqua Bank associates.
205-3	Confirmed incidents of corruption and actions taken	There were no confirmed incidents of corruption in 2021.
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	There were no legal actions for anti-competitive behavior, anti-trust, or monopoly practices in 2021.



Umpqua 2021 GRI Content Index, continued

Disclosure	Description	Cross-Reference, Omissions, and Explanation
Environmental		
301-1	Materials used by weight or volume	Paper for print products & packaging, our print vendor uses both renewable & non-renewable materials. 92,160 lbs of renewable materials 160,934 lbs of non-renewable materials. Total paper purchased for print and office vendor totals was 343,140 lbs. (office supply vendor = 90,046 lbs., print vendor = 253,094 lbs).
302-1	Energy consumption within the organization	See Performance Tables , p. 49
302-3	Energy intensity	See Performance Tables , p. 49
302-4	Reduction of energy consumption	We address energy reduction through ongoing operational excellence efforts, including a reduction in square footage, technology upgrades, and building upgrades.
303-5	Water consumption	See Performance Tables , p. 49
305-1	Direct (Scope 1) GHG emissions	See Performance Tables , p. 49
305-2	Energy indirect (Scope 2) GHG emissions	See Performance Tables , p. 49
305-3	Other indirect (Scope 3) GHG emissions	See Performance Tables , p. 49
305-4	GHG emissions intensity	See Performance Tables , p. 49
305-5	Reduction of GHG Emissions	Information not available; scheduled for 2023.
307-1	Non-compliance with environmental laws and regulations	There were no fines or sanctions for incidents of non-compliance with environmental laws/regulations in 2021.
Social		
401-1	New employee hires and employee turnover	2021 10-K , p. 14 934 new employees were hired in 2021.
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	See Valuing our Workforce , p. 19 Umpqua provides the same benefits package to all full-time associates. Benefits include medical, dental, vision, life, short and long-term disability insurance, employee assistance program, generous leave policy, and retirement plan.
403-1	Occupational health and safety management system	Our health and safety policies require that incidents (any injury or medical emergency occurring to an on-duty Umpqua Bank associate or on Umpqua Bank property) must be reported no later than 36 hours after the incident occurs. We expect that the associate who experienced the incident should fill out the report. If this isn't possible, or if the incident happened to a customer, the manager or supervisor on duty at the time fills out the Accident and Injury Report to track in our system.
403-2	Hazard identification, risk assessment, and incident investigation	Umpqua believes respecting and valuing one another creates an environment that's safe and welcoming for all. This includes integrity in action and embracing diversity and difference of opinion so that every associate feels valued for who they are and what they bring to the bank. Umpqua provides many ways for associates to share their concerns: - If appropriate, and when possible, we ask them to try to resolve it directly with the person they're concerned about and/or; - Report it immediately to their manager. - If they are unable to work through the matter with their manager or it involves their manager, we ask they contact the Employee Relations Business Partner, in People Strategies, or any member of management. - In addition, associates can report anonymously through EthicsPoint. Regardless of the method of problem resolution, Umpqua does not tolerate retaliation.
403-3	Occupational health services	In 2021, due to state-level mandates during the COVID-19 pandemic, Umpqua Bank established a policy whereby all associates who went onsite must complete a telephonic health attestation and those responding affirmatively to one or more questions were followed up with to determine if they were permitted to go onsite. This helped ensure a healthy workspace and protect our associates from COVID-19.
403-4	Worker participation, consultation, and communication on occupational health and safety	The Safety Committee serves to bring associates and management together in a cooperative effort to promote safety and healthy work environment to Umpqua Bank. The committee is comprised of managers and associates, responsible for recommendation for safety and health improvements in the workplace for identifying hazards and unsafe work practices, removing obstacles to accident prevention and helping the bank evaluate the Health & Safety Program.



Umpqua 2021 GRI Content Index, continued

Disclosure	Description	Cross-Reference, Omissions, and Explanation
Social, continued		
403-5	Worker training on occupational health and safety	100% of associates are required to complete training on occupational health and safety.
403-6	Promotion of worker health	See Valuing our Workforce , p.17-19 All full-time associates have access to the Employee Assistance Program (EAP) and Health Plan materials.
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	We require accident and incident reporting and have established a Safety Committee that promotes a culture of health and safety.
403-8	Workers covered by an occupational health and safety management system	Our health and safety policies and systems cover all of our full time and temporary employees.
403-10	Work-related ill health	Umpqua had no work-related fatalities or recordable cases.
404-1	Average hours of training per year per employee	See Valuing our Workforce , p.15 Employees receive on average 37 hours of training, for a company total of 141,115 hours. Of these, 13,613 hours were devoted to leadership and professional development.
404-2	Programs for upgrading employee skills and transition assistance programs	See Valuing our Workforce , p.19-20
405-1	Diversity of governance bodies and employees	See Performance Tables , p.50
411-1	Incidents of violations involving rights of indigenous peoples	There were no incidents involving the rights of indigenous peoples.
413-1	Operations with local community engagement, impact assessments, and development programs	We deploy community engagement and development programs across our footprint. Empowering our Communities , p. 25-27 Expanding Access to Financial Services , p.9
413-2	Operations with significant actual and potential negative impacts on local communities	We complete a comprehensive community impact analysis when reviewing our physical presence within the local community. A number of socioeconomic indicators and elements are aggregated into a community impact rating so that communities needing additional attention can be identified and those needs can be addressed. Umpqua does not disclose the impact ratings for its various communities of operations.
415-1	Political contributions	Umpqua made \$34,415 in total political contributions which were the PAC contributions of our banking association memberships. No contributions were made to any candidate. There were no known in-kind contributions.
416-1	Assessment of the health and safety impacts of product and service categories	The health and safety impacts of all products and services are regularly monitored and assessed. Customer feedback, product usage, internal audits, and regulatory exams help shape improvements and strategic decisions.
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	There were no instances of non-compliance with regulations concerning health and safety impacts during the reporting period.
417-1	Requirements for product and service information and labeling	We maintain a robust Compliance Management System which includes policies, standards and procedures for ensuring all required disclosures are included in communications and advertising describing the Bank's products and services. 100% of the Bank's products and services are subject to these rules.
417-3	Incidents of non-compliance concerning marketing communications	There were no instances of regulatory non-compliance with marketing communications in 2021 that resulted in fines, penalties, or warnings.



Umpqua 2021 UN SDGs Index

Sustainable Development Goals 2015¹

Goal	Target	Link to Report	Umpqua's Contribution
	4.4 and 4.7	Valuing Our Workforce	<ul style="list-style-type: none"> • Training and development for associates • Leadership development and coaching programs
	8.3	Expanding Access	<ul style="list-style-type: none"> • Community development investments (CDIs) and loans (CDLs) • Community development financial institutions (CDFIs) partnerships • Nonprofit advisory and municipal lending
	8.3	Empowering Our Communities	<ul style="list-style-type: none"> • Corporate giving • Associate volunteering
	8.5	Valuing Our Workforce	<ul style="list-style-type: none"> • Associate resource groups • Virtual work, flexible schedules, care packages, etc.
	9.3	Focusing on Our Customers	<ul style="list-style-type: none"> • Small business support and lending
	9.3	Empowering Our Communities	<ul style="list-style-type: none"> • Corporate giving
	10.2 and 10.3	Expanding Access	<ul style="list-style-type: none"> • Certificates of Deposit (CDs) at minority-owned depository institutions (MDIs) • Supplier diversification • Individual Development Accounts (IDAs)
	10.2, 10.3, and 10.4	Valuing Our Workforce	<ul style="list-style-type: none"> • Diversity and Inclusion Councils • DEI trainings for associates • Donating to racial justice organizations • Associate relief fund
	10.2	Empowering Our Communities	<ul style="list-style-type: none"> • Corporate giving • Associate volunteering
	11.1	Expanding Access	<ul style="list-style-type: none"> • Low-income housing investment funds
	11.1	Empowering Our Communities	<ul style="list-style-type: none"> • Corporate giving • Associate volunteering
	12.5 and 12.6	Operating Sustainably	<ul style="list-style-type: none"> • Using digital documents to reduce paper use • Reusing and recycling e-waste • Recycling shredded paper material • Reporting and publishing ESG data
	13.1 and 13.3	Operating Sustainably	<ul style="list-style-type: none"> • Green bonds investment • Lending to municipalities to rebuild after natural disasters • Climate stress test and other climate-related analyses • Learning platform for associates to learn about ESG topics, including climate change
	16.4, 16.5, and 16.6	Acting Responsibly	<ul style="list-style-type: none"> • Code of conduct, code of ethics, associate handbook, human rights policy, vendor code of conduct, etc. • Compliance initiatives and policies including compliance officer and Bank Secrecy Act officer • Mandatory associate training on ethics

¹Umpqua's 2021 ESG Report aligns with the Sustainable Development Goals established in 2015; "2015" refers to the issue date, not the date of information presented in this report.