

# 2022

ESG Report:

# Together for Better



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# Introduction

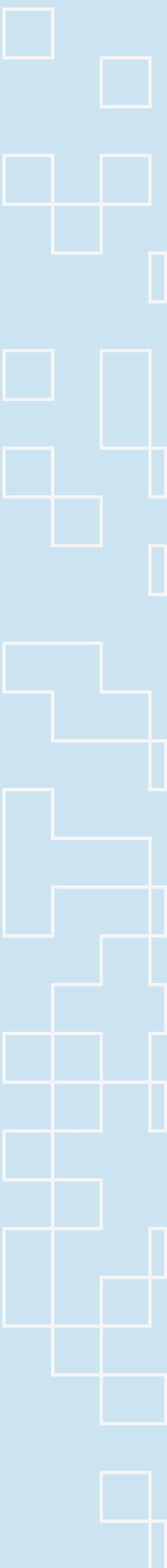
**A Message From Our CEO**

**Together for Better—Umpqua and Columbia**

**Company Profile and 2022 Highlights**

**ESG Strategy and Priorities**

**A Unifying Culture**



# A Message From Our CEO



The combination of Columbia Banking System, Inc. and Umpqua Holdings Corporation has produced a unique value proposition across the West: a deeply connected bank focused on combining our premier banking and wealth management capabilities with the relationship-based service model of a community bank. With \$54 billion in assets across a broad geography and diverse lending portfolio, our company has the size and scale to provide new opportunities for our people, customers, shareholders, and communities.

Relationship banking is at our core, and our people are key to maintaining relationships with our customers and communities. Our associates live and are invested in the communities where they work, and we are dedicated to being recognized as the West's most desirable workplace for banking talent. Beginning in summer 2022, while working to complete our merger, we launched all-inclusive events integrating leaders and associates from both banks to introduce our Do Right Together culture—marking a fundamental and foundational milestone as we embarked on our new journey as the leading bank in the West.

“

**Relationship banking is at our core, and our people are key to maintaining relationships with our customers and communities.**

”

The cultural alignment established during our Do Right Together rollout helped successfully guide us through our first major challenge as a combined company, undergoing a full systems conversion just two weeks after completing our merger. This tremendous accomplishment was not only unprecedented for a bank merger, but it occurred within a week of two of the largest bank failures in U.S. history and during a period of significant disruption within the banking industry.

Our people shined, and our company surpassed integration expectations in spite of industry changes. The cultural foundation and collaborative teamwork we built during the integration, coupled with our strategic focus on balanced and relationship-focused growth, has continued to drive our success. Recent industry challenges have highlighted the strength of our diverse balance sheet, which includes a broad array of industries and a wide geography of prosperous markets. This focus on stable, sustainable growth underlies our approach to everything we do, which is reflected in our ESG reporting.

Our approach to sustainability is about making better business decisions that support all of our stakeholders for the long term. Aligning with this, in May 2022 we finalized our five-year, \$8.1 billion Community Benefits Agreement. The agreement follows months of collaboration with a cross-functional team of associates working in partnership with the National Community Reinvestment Coalition and several other community organizations and stakeholders. It formalizes the company's commitment to leveraging our size and resources for greater impact in historically underserved communities by extending economic opportunity through investments in affordable homeownership access, small business formation and growth, and individual asset development. This agreement, along with our contribution of \$20 million to the Umpqua Bank Charitable Foundation in March 2023, demonstrates our continued commitment to supporting the needs of the communities we serve.

Thanks to the groundwork laid in 2022, our stakeholders are already benefiting from enhancements provided by the merger. As the largest bank headquartered in the Northwest and one of the largest banking franchises headquartered in the West, we will continue to meet the needs of our customers and communities in expanded ways as we leverage our broader scale and additional products and services.

The report that follows illustrates our commitment to the work we are doing to serve our associates, customers, communities and shareholders, along with stories, data, and plans related to our ESG efforts. I look forward to sharing more of our progress as we build the West's premier banking experience for generations to come.



**Clint Stein**  
*Chief Executive Officer*

# Together for Better— Umpqua and Columbia

Our merger brings together the talent and resources of two like-minded organizations to create a true community bank at scale. Together, we are creating the premier bank in the West.

## We now rank as a top-30 U.S. bank<sup>1</sup>

**With nearly  
\$54 billion  
in assets**

**Over  
\$37 billion  
in loans**

**Approximately  
\$41 billion  
in deposits**

as of June 30, 2023

While our 300+ locations operate under the Umpqua Bank banner, our deeply connected family of brands offers an array of financial solutions for families and businesses of all sizes across some of the most dynamic commercial markets and vibrant local economies in eight states.

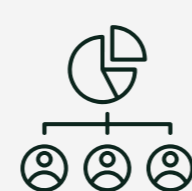


<sup>1</sup>As measured by assets for publicly traded banks that are headquartered in the United States.



Our bank retains Columbia's and Umpqua's long-standing relationship-based banking models. This means providing local expertise and personalized service along with expanded capabilities and enhanced financial products and services for all customers.

Combining the Northwest's leading banks is both a historic achievement and an exciting new chapter, as the merger benefits our four stakeholder groups:



## Shareholders

can invest in a disciplined organization with long-term goals and a dedication to consistent top-tier results.



## Customers

have access to a broad range of services for their businesses or their families and still receive our trademark personalized care unmatched by larger, nationwide banks.



## Associates

have the full support of leadership to develop and grow their careers while bringing their authentic selves to work.



## Communities

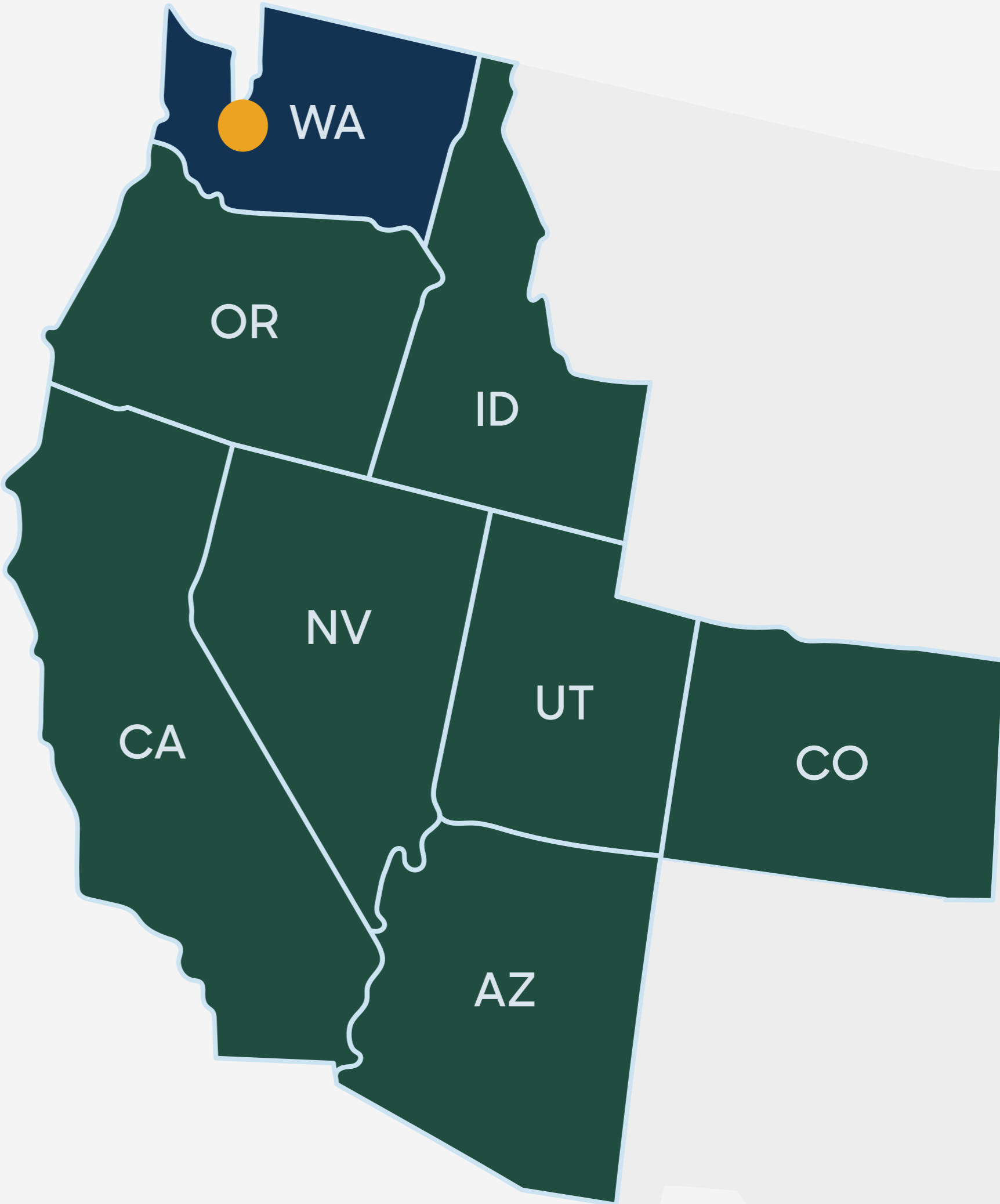
gain a tremendous amount of support through the Umpqua Bank Charitable Foundation, associate volunteerism efforts, and the capital we provide to help local businesses grow.

# Company Profile and 2022 Highlights

## Company Profile

Umpqua Bank offers confidence and opportunity to individuals and businesses with its robust lending portfolio, enhanced liquidity, and wide geographic reach. We proudly serve around 800,000 customers through our extensive network of over 300 branches and operations spanning eight states. Columbia Banking System, Inc., headquartered in Tacoma, Washington, and Umpqua Bank, based in Lake Oswego, Oregon, comprise a talented team of more than 5,000 associates.

## Our Geographic Footprint



## Our 2022 Financial Performance

Lending amounts <i>(in billions USD)</i>	Umpqua Bank	Columbia Bank
Home and personal loans	\$7.4	\$1.1
Commercial loans	\$17.0	\$10.5
Equipment and Small Business Leasing & Financing	\$1.7	n/a
Deposits and assets <i>(in billions USD, as of 12/31/22)</i>		
Total deposits	\$27.1	\$16.7
Total assets	\$31.8	\$20.3

## 2022 Highlights

<p><b>47,324 hours</b></p> <p><i>in combined volunteering with community organizations</i></p>	<p><b>\$7.7 million</b></p> <p><i>in combined giving to community organizations</i></p>	<p><b>\$8.1 billion</b></p> <p><i>committed over five years under new CBA</i></p>	<p><b>Board of Directors</b></p> <p><i>As of merger March 1, 2023</i></p> <p><b>Women</b></p> <p><b>People of Color</b></p>
<p><b>\$312+ million</b></p> <p><i>in combined green bonds funding</i></p>	<p><b>11.3% combined reduction</b></p> <p><i>in our GHG emissions since 2019</i></p>	<p><b>Top-20 bank</b></p> <p><i>for SBA loan volume with \$215.1 million in small business loans</i></p>	



# ESG Strategy and Priorities

## Our Philosophy

There is growing proof that sustainability, social responsibility, and good governance drive value for shareholders. For us, sustainability goes beyond our environmental impact. It refers to all the elements that help us build trust, improve our resilience, and create an enduring business. Environmental, social, and governance (ESG) is about being the bank of choice and a pillar of stability in our communities for generations to come.

Our company's ESG program is one of many tools we use to support the business in making smarter decisions, managing risk, and improving financial performance.

In following our ESG priorities and principles, we meet people where they are. This is especially important considering the different needs of our customers and associates. They live in both urban and rural communities across culturally diverse states in the West. Our priorities include financial inclusion and expanding access to capital for companies and individuals across our footprint.

## Our Priorities

To build our ESG plan, we first identified the areas that matter most to our core stakeholders—associates, customers, shareholders, and communities—as well as company leadership, policymakers, industry, and peers. Through surveys and research, we then prioritized and ranked an initial list of 16 topics.

Our leadership team reviewed the results and approved the following seven priorities. They will play a central role in our ESG program going forward, and we are eager to share our progress and performance in future reports.

- **Talent development**, including recruitment and retention, continuous learning, and growth and development programs, including mentoring
- **Environmental impact of operations**, including GHG emissions, mitigation strategies, and climate risk assessments
- **Corporate structure and practices**, corporate risk management, including compliance, and board independence
- **Community engagement**, including charitable donations, associate volunteering, and economic empowerment
- **Associate engagement and experience**, including health and safety, pay and benefits, and workplace culture
- **Associate diversity, equity, and inclusion**, including hiring, pay and promotion equity, and training
- **Social benefits of products and services**, including initiatives for underserved customers, small business loans, and financial inclusion

# A Unifying Culture

Do Right Together is the cultural framework for our combined organization. It establishes the values and direction that shape how we approach and serve our four key stakeholder groups: associates, customers, shareholders, and communities.



## TOGETHER

- Build **TRUST** through credibility
- Take **OWNERSHIP** of personal and company goals
- Pursue **GROWTH** for associates, customers, and communities
- Practice **EMPATHY** to increase understanding
- Embrace **TEAMWORK** to improve outcomes
- Serve others with **HEART**
- Bring **ENJOYMENT** to everything we do
- Form lasting **RELATIONSHIPS** with customers and each other

The framework was shared with associates from both organizations through a series of inspiring in-person events in the year preceding the merger. The framework also illustrated how we put the values into action.

Do Right Together means:

### Creating a Great Place to Work

People are the key to our success.

We create a great place to work by offering a unique brand of banking and providing a culture where associates thrive. It is an environment where associates feel their expertise is valued, their differences are embraced, and their professional aspirations can be achieved. It's also a culture where we care about one another, take a genuine interest in customers, and participate in making our communities better places to live and work.

We embrace differences in our backgrounds, experiences, and perspectives with the understanding that this diversity makes us stronger. Across our organization, we cultivate a sense of belonging and inclusion. Everyone has a voice here, and every voice matters.

Umpqua Bank welcomes new ideas, and we reward initiative. We offer opportunities for associates to realize their professional aspirations while achieving a desirable work-life balance.

## Providing a Premium Banking Experience

Banking with Umpqua is an experience like no other. Umpqua offers the financial sophistication of larger national banks with the unparalleled service of a community bank.

We have created the kind of banking experience where trust, expertise, and empathy create a true relationship between banker and customer that grows over time. The experience we build and solutions we offer support and attract the diversity of our communities. And our customers hold our expertise in high regard. We use technology as a tool to support our customers and bankers alike so we remain competitive, current, and accessible.

Through all of this we deliver results ethically and customers appreciate our values. Stakeholders can see that we are both a premium bank and a positive force in their communities.

## Attracting Stable Investment

As a publicly traded company, we are committed to generating favorable returns and driving continued, stable growth.

We do this by operating ethically and by focusing on supporting the critical components of our business: our associates, customers, and communities.

We are committed to running our business in a way that reinforces shareholder confidence, including risk-informed decision making and managing our capital responsibly. We also take a proactive approach to ESG, sustainability, and responsible corporate governance, because it is the right thing to do for our business and for each other.

## Helping Communities Prosper

We take an active, leading role in helping our communities prosper.

We are dedicated to building healthier, more resilient, better connected, and inclusive communities through our charitable donations, grants, and sponsorships. At the close of the merger, Columbia Banking System, Inc. added \$20 million to the Umpqua Bank Charitable Foundation, which combined with the new Umpqua Bank's community giving program ensures we will continue to invest in our communities with greater impact and scale in the years ahead.

We aim to make informed commitments that make a difference. We seek input from community stakeholders to shape our social impact decisions. And we amplify our impact by building coalitions to drive positive change.

Our company culture also empowers associates to get involved by providing them with volunteer opportunities and 40 hours of paid time off to make a difference in their communities.

Umpqua Bank is committed to serving communities and inspiring others to do the same.

# Associates

Creating a Great Place to Work

Integrating Diversity, Equity, and Inclusion

Responsible Restructuring

## Creating a Great Place to Work

In our unique brand of banking, where relationships come first, associates are vital to our success. We empower our associates to grow, connect, and do meaningful work. We recognize their diverse talents, backgrounds, and perspectives. And we are dedicated to providing competitive, performance-based compensation along with attractive benefits, a safe and healthy workplace, and a wealth of learning opportunities.



# Creating a Great Place to Work

We believe our associates are key to serving our other stakeholders. Umpqua Bank strives to provide a premier associate experience through all aspects of the associate journey, including how we recruit new team members, the rewards and benefits we offer, how we grow and develop our people, and our focus on the overall well-being of our workforce.

## Recruiting Outstanding Associates

Fulfilling our mission to be the premier bank in the West requires us to build diverse teams of highly qualified associates.

To this end, our recruiting program and initiatives:

- Provide jobseekers a positive experience
- Give hiring managers superior guidance and service in a timely fashion
- Sustain a fair, consistent, and efficient hiring process
- Strive to create a diverse and inclusive candidate pool at every opportunity
- Comply with all applicable equal opportunity laws and practices
- Track data and metrics to improve candidate experience and alignment with the bank's needs

As part of our commitment to diversity, hiring managers receive specialized training including preventing unconscious bias and discrimination.

**Banking CIO  
Outlook Magazine:  
“Umpqua’s Ken  
Nagel Named Top 10  
Bank CIO”**



Umpqua’s Chief Information Officer Ken Nagel made the list of Top 10 Bank CIOs for 2022.

Since 2016, Ken has led a 350-person Technology Advancement Group that helps reimagine our strategy and technology for associates and customers alike, from mobile and online platforms to payment processes and IT infrastructure. In addition, Ken is a leader and champion of Umpqua’s diversity efforts, serving as the Executive Sponsor of our Military Associate Resource Group.

Ken’s successes come from the team he has helped build. In an interview with *Banking CIO Outlook*, Ken shared that “today’s professionals have a very different approach, outlook, and expectation than even five years ago. Leaders of organizations and teams are wise to study and understand the mindsets and needs of today’s professionals to revisit and reinvent their workplace practices.”

# Rewarding and Retaining Talent

Through a range of pay and benefit programs, we aim to retain and motivate associates who strengthen our culture and help our customers achieve their financial goals.



In 2022, Columbia Bank was honored with several awards that illustrate our commitment to strong culture and competitive rewards:

- Top Place to Work in Oregon and Southwest Washington by The Oregonian
- One of the Best Places to Work in Idaho according to Populus Marketing Research

Pay and benefit programs at Umpqua Bank and Columbia Bank included, and the combined organization continues to offer:

- Salary, bonus, and equity award opportunities, profit sharing, and 401(k) match funding
- Paid time off for vacation, illness, voting, and major life events with the option to purchase up to an extra week of vacation each year
- Up to 40 hours a year of paid volunteer time

We base our salary structure on market data and review and adjust our pay ranges regularly. Pay equity is reviewed on a regular basis.

For associates regularly working 30 hours or more per week, we offer a benefit suite complete with:

- Medical, dental, and vision plans
- Health savings plans
- Flexible-spending accounts

All associates receive short- and long-term disability as well as company-paid life insurance. We also provide reimbursements for tuition and the use of public transportation.

In addition to competitive pay and benefit programs, our retention strategies leverage a variety of talent management programs including: development plans to help associates at all levels reach their professional goals, leadership programs to enhance the capabilities of those who lead our people, and annual talent planning processes to identify top performers and provide them with meaningful growth opportunities.

In 2022, turnover was driven partly by natural attrition and partly by shifts in our business strategy.

2022	Umpqua Bank	Columbia Bank
Voluntary turnover	28.0%	32.0%
Total year-end associates	3,735	2,093

# Preserving Wellbeing, Health, and Safety

When associates are safe, healthy, and feel fulfilled, Umpqua becomes an even greater place to work.

Aligned with OSHA requirements, our occupational health and safety management system is committed to continual improvement and best practices. We have numerous policies and programs in place designed to help ensure our associates' health and safety, such as:

- Detailed policies and procedures for responding to physical threats and related workplace risks
- A phased, detailed, and well-tested pandemic plan
- Ongoing safety training for associates
- A network of Safety Representatives at every branch and across key facilities
- A Safety Working Group reporting to the Corporate Risk Committee and chaired by the Bank Safety Officer with associate representatives, Human Resources, and Facilities as members
- Health and safety risk assessments performed quarterly by trained associates and every two years by a Safety Officer

All associates receive health and safety training and are covered by our pandemic plan. Other parts of our Safety Program, such as risk assessments and the Safety Council, address situations specific to office and retail locations.

There were zero fatalities at either Columbia or Umpqua Bank locations in 2022. Work-related injuries are minimal and generally consistent with an office environment, including slips, trips, falls, and repetitive motion injuries.

Our collective experience with COVID-19 has amplified the focus on safety and wellbeing. We continue to support both physical and mental health programs for all associates:

- The Employee Assistance Program (EAP) offers associates access to health advocates and channels to speak with medical professionals including mental health resources.
- The Pause at Work mindfulness program, as well as various stress reduction resources including activity challenges, yoga, and change resilience, enhance wellbeing in the workplace.

When we gather, whether virtually or in person, we focus on building culture, forging connections, and having meaningful interactions.



Our new Lake Oswego, OR administrative office reflects our progressive approach to a modernized workforce, with accommodations for all work models – offices, huddle areas, cubicles, break areas, hotel space, and more. Many of our other locations offer similar collaborative and flexible spaces, and we continue to modernize our workspaces as we find opportunities for improvement.

# A Respectful Workplace

As an equal opportunity employer, we're committed to keeping our workplaces free from all types of discrimination as well as from abusive, offensive, or harassing behavior. We expect every associate to report any activity that may violate our policies to ensure a safe and respectful workplace or that may violate our Code of Conduct.

Likewise, we encourage any associate who feels harassed or discriminated against to report the incident to their manager or to Human Resources. We also provide confidential reporting channels for those who wish to remain anonymous. We do not tolerate retaliation of any kind against any individual who brings forward a concern in good faith.

## Encouraging Growth

Associates receive regular performance evaluations and have opportunities to work with their managers to create a professional development plan. We maintain resource hubs for training, professional development, performance, and leadership. We also offer a digital learning platform for continuous learning opportunities at every level.

We encourage all our associates to invest in their own growth and development, and we provide tools, resources, and learning opportunities to support these efforts.

We inspire all associates to learn through:

- Professional development plans
- Tuition reimbursement benefits for business-related bachelor's degree programs
- A variety of leadership and industry specific training programs offered through the state Bankers Associations within our eight-state footprint as well as access to Pacific Coast Banking School
- Corporate eLearning tools such as BVS, Skillport, LinkedIn Learning, PluralSight, and Shockproof



We empower our people leaders to be great managers through:

- Access to leadership courses from third parties like the Franklin Covey All-Access Pass, which includes access to Leading at the Speed of Trust, and Blanchard Training, which offers courses in Situational Leadership II and Self Leadership, Management Essentials, and Coaching Essentials
- Leadership Advantage, our digital learning platform for leaders, which includes dozens of interactive leadership development courses for all levels, whether new associates or aspiring managers
- Monthly virtual Leadership Coffee Breaks, where managers collaborate on principles of leadership and comparing best practices



To bring out the best in their associates, we empower our managers to be coaches. Columbia Bank offered an internal coaching program with coaches certified by the International Coaching Federation. Umpqua offered managers a six-week certification program in the “art of coaching” with managers and associates collaborating on reaching annual performance goals aligned with our business and leadership priorities. The new Umpqua Bank continues to offer these programs going forward.

## Building Community and Commitment to Culture

Beginning in early 2022, leadership from both Umpqua and Columbia collaborated to develop and roll out the cultural framework for the new Umpqua Bank. In full-day immersive training sessions led by our CEO and the new executive team, leaders and managers throughout the company received training and tools to carry our values, vision, and strategies forward to empower every associate in all our communities to Do Right Together.

Subsequently, all associates were invited to Do Right Together culture events throughout the footprint to generate a sense of community and commitment to the new bank’s culture.

For those unable to attend in-person, the Do Right Together culture values and vision were shared via an online, interactive course that provided an exploration of the culture to ensure every associate had the opportunity to participate in training.

The culture training was provided to all of the new Umpqua Bank associate base by the spring of 2023. Subsequent events for new hires have been scheduled, providing a solid foundation for growth in the years to come.

## Leadership Development on the Fast Track

In 2022, Umpqua Bank launched its second Accelerate Leadership Development Program.

For over a year, 29 participants focused on building their leadership skills with online learning, webinars, peer coaching, 360-degree feedback, and leadership simulations.

The combined organization is committed to continuing the Accelerate Program and to creating similar programs that encourage our associates as they work to achieve their goals and career potential.

# Integrating Diversity, Equity, and Inclusion

Umpqua Bank strives to reflect the diversity of the clients and communities we serve. Our combined bank adheres to a dedicated DEI strategy that prioritizes accountability and transparency as well as learning and growing.

## Our DEI Commitment

Diversity, equity, and inclusion remain strong anchors in our foundation. This commitment informs our broader strategies, customer initiatives, and interactions within our communities. In particular, we’re creating vibrant opportunities for communities that have been traditionally under-resourced.

Our DEI focus involves creating a place where associates can grow, connect, and be appreciated for their work. We want our associates to feel they can bring their authentic selves to work each day. Moreover, we want our company to reflect each of the diverse communities we serve across a variety of dimensions such as age, race, and gender.

## Recruiting, Hiring, and Promoting

Our commitment to DEI starts with every new associate.

In recruiting, our emphasis on equal opportunity helps us attract diverse talent and become an employer of choice in our markets. Our DEI-based recruiting initiatives include:

- Striving to maintain a consistently diverse slate of internal and external candidates
- Training to avoid unconscious bias for those leaders selecting talent to match certain programs and opportunities

We also work with Direct Employers Diversity Association, BankWork\$, and Hiring our Heroes to engage and attract talent from underrepresented groups.

Our focus on equity expands to issues related to compensation, benefits, and promotion. Our starting wage in all markets is at least \$18 per hour, an increase of 20% from \$15 per hour in 2021.

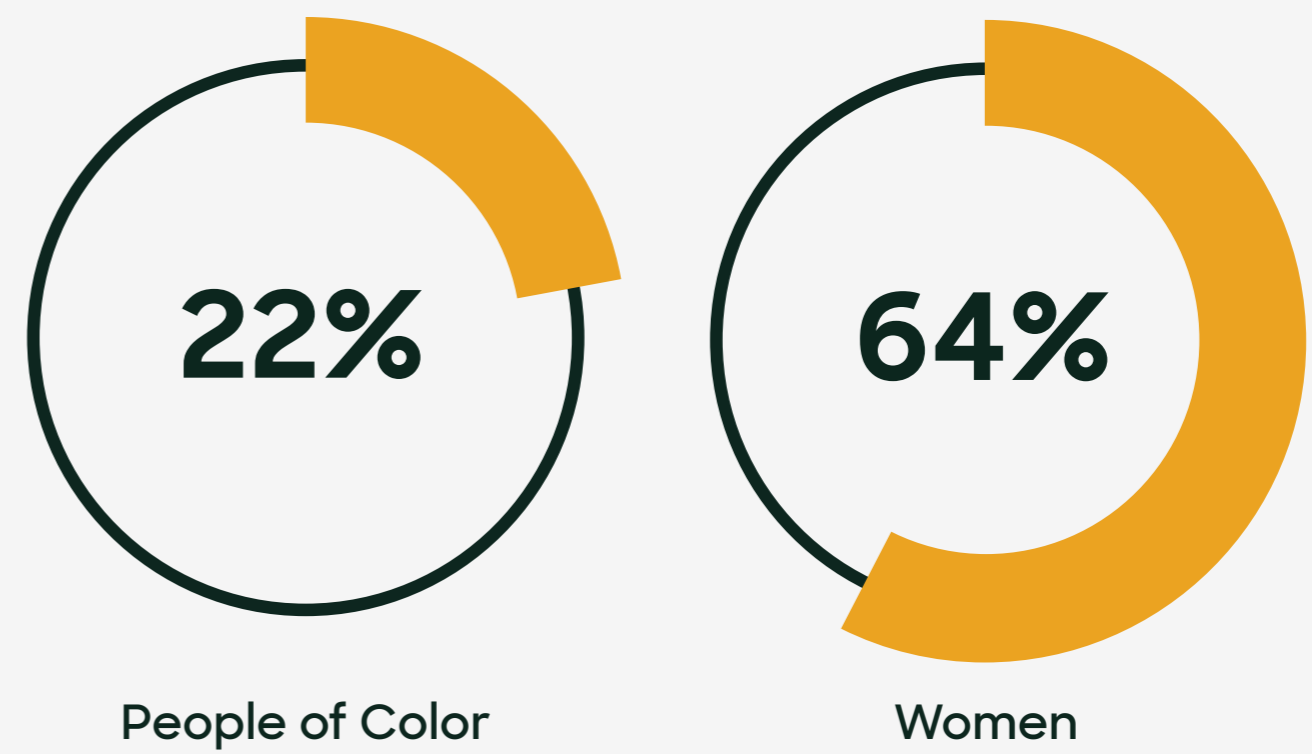
### Diversity by the numbers:

	2022 <i>Umpqua and Columbia combined<sup>1</sup></i>	
	Women	People of Color
Overall	64.1%	22.0%
Executives	27.8%	11.1%
Senior leaders	28.4%	14.2%
Managers	29.8%	14.8%
Exempt	54.6%	22.3%
Non-exempt	77.3%	22.8%

<sup>1</sup>Includes all full-time and part-time employees. Does not include temporary or agency employees.

## Diversity by the Numbers: 2022

Among both Umpqua Bank and Columbia Bank associates:



## Training for DEI

Our DEI development and training combine the methods of Umpqua Bank and the Columbia Bank. We continue to require training for all associates in avoiding unconscious bias. We also provide additional learning programs, such as “Inclusive Mindset for Committed Allies” and other programs that further awareness, inclusivity, and allyship among our associates. Our learning programs are a balance of self-paced learning and immersive, instructor-led diversity training.

In addition, associates are assigned the training needed to comply with the Americans with Disabilities Act. All leaders, including managers, executives, and the Board, undergo DEI training.

In 2022, 100% of Umpqua associates completed DEI and discrimination prevention training through our webinar-based learning platforms.

## Incorporating DEI into Our Policies

To ensure we operate a safe and respectful workplace, Umpqua maintains policies related to:

- Accessibility
- Anti-harassment, anti-discrimination, and anti-retaliation
- Equal employment
- Reasonable accommodations

Upon hiring and annually thereafter, all Umpqua associates are required to acknowledge their understanding of and compliance with these policies.

## Our Associate Resource Groups (ARGs)



Our combined organization includes five associate resource groups offering support and promoting connections among those with shared backgrounds and interests:

- Pride (LGBTQ+)
- Women
- Military
- BIPOC (Black, Indigenous, People of Color)
- People with Disabilities

ARGs host events and programs throughout the year. Columbia Bank’s women’s group, WISE, hosted Women in Business, an annual conference with hundreds of women business owners, entrepreneurs, and corporate leaders participating virtually and at local sites. The newly combined Women’s Resource Group plans to hold this event in future years. As part of our overall DEI programming, we are expanding our companywide DEI Speaker Series for heritage months throughout the year.

Umpqua’s executive and senior leadership will dedicate time to guiding the groups as executive sponsors.



### Umpqua Bank’s ARGs by the numbers:

ARG	2021 membership	2022 membership
BIPOC Resource Group	83	100
Military Resource Group	87	113
Pride Resource Group	152	150
People with Disabilities Group	38	35
Women’s Resource Group	340	298

2022 membership numbers are as of February 28, 2023 before the merger with Columbia Bank.

## Empowering BIPOC and women entrepreneurs

In 2021, we partnered with Kiva, a nonprofit crowdfunding platform, to create the Umpqua Bank Loan Fund with a \$1 million investment. Initial funds were distributed through a campaign with the Women’s Resource Group.

The fund gives BIPOC and women entrepreneurs across Oregon, Washington, California, and Idaho immediate access to no-cost, zero-interest microloans. Our fund matches these loans three to one.

Since inception, we have inspired more than 10,000 people across the world to help 201 BIPOC and women entrepreneurs start or grow businesses. In November 2022, the fund reached a milestone of \$1 million deployed. As borrowers repay their loans, the fund will replenish and re-deploy for several more years.

# DEI Oversight and Governance

Our executive leadership team guides our enterprise DEI efforts, which are informed by our Do Right Together culture and overseen by the Board's Compensation Committee.

We have refreshed our DEI Council, emphasizing accountability and stewardship. This council consists of:

- An Executive Sponsor
- Director of DEI
- ARG Executive Sponsors and Co-Leads
- Representation from business units across the bank

## National Guard Salutes Umpqua Bank manager



JoHanna Pettey, manager of the Umpqua Bank in Island City, Oregon, received the National Guard's Patriot Award in May 2022. The award recognizes those who help make it possible for employees to serve in the National Guard or another reserve branch of the armed forces while remaining employed with Umpqua.

Pettey was nominated by SPC. Eduardo Bedolla, a member of La Grande's National Guard unit and an Umpqua Bank associate, who praised Pettey for making it easier for him to balance his position at Umpqua Bank with fulfilling his military commitments. The Patriot Award was presented to Pettey by Jack Johnson, chair of the Area Six of Oregon Committee of Employer Support of the Guard and Reserve.

# Responsible Restructuring

Our Integration Management Office (IMO), which was established in 2021 to lead the integration of Columbia and Umpqua, along with Human Resources, worked diligently with business leaders to architect a combined organizational structure for our go-forward company that will be effective, efficient, and responsive to the needs of our customers, communities, and shareholders.

Where restructuring was needed, we applied workforce planning best practices to balance minimizing overstaffing with maintaining job stability. For roles that would not go forward into the combined organization, our people leaders supported associates by:

- Identifying new internal job opportunities where possible
- Providing outplacement services, which included resume writing workshops and interview preparation
- Providing severance pay and benefits continuation for a transition period

Associates affected by restructuring were given advance notice about the change in their roles. Throughout the leadup to the official merger date, our IMO continued to provide regular updates and communication to all associates.

# Customers

Providing a Premium Customer Experience

Expanding Access to Personal Banking

Business Banking with a Personal Touch

Safeguarding Customer Information

## Helping Customers Thrive

At Umpqua Bank, we're committed to helping customers thrive. By focusing on financial health and inclusion, we give individuals, families, and businesses information and solutions that matter. We also strive to connect on a personal level, with technology playing a vital role. Together, we provide exceptional customer experiences, support our many diverse communities, and offer business banking with a personal touch.



# Providing a Premium Customer Experience

Together, Umpqua and Columbia offer a robust combination of financial capabilities and expertise.

In all that we do, we strive to strengthen our communities and exceed the expectations of our personal and business banking customers. This starts by firmly understanding their needs.

For example, for the last four years we have surveyed more than 1,200 businesses nationwide to gauge their perspective and plans given the current state of the U.S. economy. With the 2022 Umpqua Bank Business Barometer Report, we delivered business insights for a post-pandemic economy.

We also continue to invest in community lending efforts that enable the American dream of homeownership through responsible lending practices and loan education programs.

## Umpqua Customer Success Story: Connolly Ranch Education Center



Nonprofit Connolly Ranch Education Center teaches children about sustainable farming practices while helping them grow and find comfort in a natural environment. Umpqua has helped Connolly Ranch Education Center evolve into an educational hub for its area that serves over 10,000 community members each year. We support the ranch with financial services and advice along with volunteering for fundraisers.

Watch the [video](#) for Connolly Ranch Education Center.



# Expanding Access to Personal Banking

We support financial health and opportunities for a diverse customer base. This includes a checking account with no monthly fees, affordable housing initiatives, Foundation accounts, and Individual Development Accounts (IDAs) as means to expand financial access and promote economic resilience.

In keeping with our Do Right Together mission, our community lending team continued to promote fair housing – expanding awareness around and access to avenues to home ownership.

We launched a host of new initiatives in 2022, including:

- Growing relationships with nonprofit housing organizations and ethnic realtor associations such as the National Association of Real Estate Brokers, National Association of Hispanic Real Estate Professionals Western Oregon, and Asian Real Estate Association of America
- Engaging with local elected officials as well as state and public agencies about affordable housing initiatives and opportunities
- Identifying and recruiting diverse community lending officers, retail home lending officers, and branch managers

We expanded our outreach to numerous communities through activities such as:

- **Hacienda CDC Latino Home Fair in Portland:** Hacienda CDC is a Latino-led Community Development Corporation that strengthens communities by providing access to affordable housing and holistic services. Umpqua Bank sponsored the 24th annual home fair, where bank employees provided many of the 250 attendees with prizes, flyers, and answers to their home-buying and lending questions.
- **Women’s Council of NAREB® in Oakland:** Lynell Bevels, a Community Lending Officer (CLO) for California/Nevada, attended a membership mixer, and broker bus tour hosted by the Women’s

Council of the National Association of Real Estate Brokers in July 2022.

- **New Realtors and Brokers Network:** Umpqua Bank supported the reestablishment of the National Association of Real Estate Brokers (NAREB) in Oregon, which was originally created in 1947 to support African American realtors and brokers, with a \$1,500 title sponsor check in July 2022. Umpqua Home Lending associates also hosted an event with more than 80 attendees from the realtor, title, and insurance community.



Centro Latino West (CLW), a program of West Business Development Center, provides Spanish-language business counseling and training to rural Latino entrepreneurs in Mendocino County, California. Within its first two years, CLW grew from serving 18 clients to 104 clients, and provided over 700 advising hours.

In 2022, with Umpqua’s grant support, CLW piloted Fundando Mis Sueños, a 10-week business and financial accelerator program. The program teaches essential knowledge in areas such as business planning, financial management, credit repair, marketing, and pricing strategies. Participants also receive personalized, confidential one-on-one advising. The program graduated 19 business owners in the first cohort. In 2023, the program has expanded to 15 weeks with 12 new entrepreneurs expected to graduate.

**Supporting Latino Entrepreneurs**

## Homeownership support, by the numbers:

	2022	
	Umpqua Bank	Columbia Bank
Available loan programs for first-time homebuyers and LMI borrowers	253	NA*
Customers using income-based down payment assistance or loan program	349	5
<b>Total residential mortgages (including home equity loans) outstanding</b>		
Total number of loans	36,521	5,786
Total value of loans (in millions USD)	\$6,401	\$1,087

### Supporting Customers Impacted by Disaster

Umpqua associates go above and beyond to support customers in their local communities.

During the massive Holiday Farm Fire in 2020, Leslie and Peter lost their home in Vida near the scenic McKenzie River. Through our Wildfire Assistance Program, Umpqua waived origination fees on their construction loan and they are rebuilding their home on the same beautiful site.

### Individual Development Accounts (IDAs)

IDAs are special savings accounts that include matching funds from local providers. They help low- to moderate income (LMI) individuals and families, who may have no other form of savings, save for emergencies and toward life goals.

In 2022, Umpqua bank had 11 nonprofit partners for a total of 1,880 accounts with an average value of \$774 per account. Columbia Bank had 452 accounts with an average value of \$984 per account as of March 2023.

With IDAs, Umpqua gives underbanked consumers access to financial services they might not have otherwise. In Oregon, after the Alameda Fire devastated a local branch, Umpqua provided local residents with free Wi-Fi and digital tools to access their IDAs to support their efforts to rebuild their homes and businesses. It's part of our commitment to promoting financial independence and economic resilience no matter the challenges.

\*This information is not available for Columbia Bank.

# Business Banking with a Personal Touch

For our small- and medium-sized business customers, Umpqua is more than just a banker. We're a trusted partner and advisor in helping them grow and thrive.

## Sharing Business Insights

As part of our efforts to understand businesses and their needs, we conduct an online survey annually both to understand key business trends among our customers and to provide resources and support based on findings.

For the **2022 Umpqua Bank Business Barometer**, we surveyed 1,210 owners, executives, and financial decision-makers from small and middle-market companies in the U.S.

The findings indicate that these businesses pivoting from pandemic-era strategies now face mounting pressures, challenges, and costs related to:

- Cybersecurity
- Rising inflation and interest rates
- Supply chain disruptions
- A transforming workforce

To meet these new challenges, the report found that companies are:

- Investing in financial tools and infrastructure that safeguard and strengthen their payment systems
- Finding ways to automate repetitive manual tasks
- Finding new suppliers and implementing new inventory management techniques
- Giving their employees pay increases, bonuses, or other incentives, especially for working parents

Read the full 2022 Business Barometer Report [here](#).

## Wide-ranging Business Services

In addition to standard business checking and savings, we provide our business customers with a full set of solutions to meet their business needs. Our services include cash management, loans and lines of credit, fraud protection, and integrated payments.

As a combined bank, we're continuing our deep relationships with small- and medium-sized businesses that are the backbones of our local communities.

Our FinPac subsidiary helps small businesses finance the equipment they need with faster processing and access to more loans than traditional financing sources. Columbia Healthcare Banking provides banking expertise to healthcare professionals, such as doctors, dentists, and veterinarians.

We offer eligible businesses access to Small Business Administration (SBA) lending, which provides small businesses with government-guaranteed loans. Historically, both banks were leaders in SBA lending. Combined, we are ranked 20th in the nation in SBA 7(a) loan production<sup>1</sup>.

Tax credits are another way our combined bank helps small- and medium-sized businesses succeed. In partnership with EY, Umpqua provides businesses with a questionnaire to help determine eligibility for the Employee Retention Credit (ERC)—a refundable payroll tax credit available to eligible businesses impacted by the COVID-19 pandemic.

Through our complimentary Working Capital Assessment, business bankers review a business’s financial operating processes, document what we’ve heard, and recommend specific actions and solutions that enable them to create more efficient ways of doing business. Businesses don’t have to be Umpqua customers to benefit from this analysis and gain insights on improving their cashflow.

Alongside these services, we’ve been expanding our offerings to serve customers throughout the Western U.S. New offices in Arizona, Utah, and Colorado are focused on commercial banking. This is all part of our commitment to being the premier bank in the West.

## Small business lending, by the numbers:

	2022		
	Umpqua Bank	Columbia Bank	Combined Organization
Lending for small businesses and small farms qualified for the CRA Loan Register (in millions USD)	\$501	\$1,131	\$1,632
Total number of SBA loans	131	398	529
SBA Lending (in millions USD) <sup>1</sup>	\$155.3	\$59.8	\$215.1
Third party and vendor financing for small businesses (in millions USD)	\$767	-	\$767
<b>Originated community development loans</b>			
Total number of loans	166	59	225
Total value of loans (in millions USD)	\$412.1	\$244.6	\$656.7
<b>Past due and nonaccrual loans to promote small business<sup>2</sup></b>			
Total number of loans	9	26	35
Total value of loans (in millions USD)	\$5.5	\$3.3	\$8.8

<sup>1</sup>As of the SBA’s fiscal year-end, September 30, 2022

<sup>2</sup>There were no past due or nonaccrual community development loans in 2022.

# Safeguarding Customer Information

Customers entrust us with their sensitive personal information, and we take that very seriously. This includes maintaining a persistent focus on consumer privacy, information security, and cybersecurity.

Five core principles form the foundation of Umpqua's privacy strategy:

- **Trust:** We build mutually beneficial relationships by respecting customer privacy and choices.
- **Transparency:** We communicate openly 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 all applicable laws and regulations.
- **Security:** We protect personal information proportionate to its degree of sensitivity.

We have a Corporate Privacy Policy, which adheres to the California Privacy Rights Act (CPRA), an enhanced version of the California Consumer Privacy Act (CCPA).

Meanwhile, our Records Retention Policy sets out guidelines for identifying and securely disposing of any customer information we no longer need, thus reducing any risk of exposure. The policy limits access to information on a need-to-know basis, even within the organization. It covers methods for securely disposing of electronic and physical records, including electronic media. The Enterprise Risk Management Committee of the Board of Directors oversees, reviews, and approves all substantive changes to the policy.

To learn more about data governance and cybersecurity, please see our [Shareholders Chapter](#).

# Shareholders

Corporate Governance Policies and Practices

Risk Management and Strategy

Ethics Policies and Practices

Cybersecurity and Data Governance

## Delivering Shareholder Value Responsibly

We are committed to running our business the right way. That means strengthening shareholder confidence and delivering favorable returns while serving our customers and communities. Our work on all these fronts includes risk-based decision making, managing our capital responsibly, and adhering to policies that help us drive continued, stable growth.



# Corporate Governance Policies and Practices

The Board of Directors of Columbia Banking System, Inc. comprises 14 members who meet at least quarterly.

## The Board's Role

The Board provides oversight over the company's business and affairs, including our ESG program. The directors' main responsibility is to exercise their business judgment to serve the interests of the company and its stakeholders.

The Board's top functions include:

- Reviewing, approving, and overseeing management's creation and execution of strategic plans and goals
- Monitoring the company's financial performance and condition
- Evaluating the CEO's performance and setting compensation
- Reviewing the company's compensation and benefits plans and programs for executive officers
- Nominating directors and evaluating the effectiveness of the policies governing Board operations
- Advising management about achieving the company's goals
- Collaborating with management to identify key risks the company poses to others and faces itself, and establishing an oversight structure to address the risks
- Setting high behavioral standards by overseeing the company's Code of Ethics for Senior Financial Officers

The Board has oversight of the ESG program through the Nominating and Governance Committee (NGC). Our ESG program reports to the Chief Marketing Officer and is periodically reviewed by the Corporate Risk Committee (CRC). The ESG Director updates executives and the NGC on a regular basis.

Our Board adheres to our governance policies:

**Business Ethics and Conduct Statement**

**Columbia Banking System, Inc. Bylaws**

**Corporate Governance Policy**

**Corporate Disclosure Policy**

**Insider Trading Policy**

Discussion topics during progress updates include ESG risks and opportunities, diversity and inclusion updates, and social impact and sustainability efforts. During these updates, the Board has the opportunity to ask questions and learn more about ESG risks and issues.

Additionally, the executive leadership team approves the ESG priorities identified in the ESG prioritization assessment and the ESG report.

## Board Composition and Selection

The Board includes people from diverse backgrounds with a broad range of skills, expertise, industry knowledge, and contacts relevant to the Company's business. A majority of the directors:

- Are neither officers nor employees of the Company nor its subsidiaries (and have not been within the previous three years)

- Do not have a relationship which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out their director responsibilities
- Are otherwise “Independent Directors” under the rules of the Nasdaq Stock Market

All Board committees are composed exclusively of independent members. With the close of the merger in 2023, the Board appointed a Lead Independent Director, as the current Executive Chair is the former CEO of Umpqua Bank.

## Meet Our Board of Directors\*

**Cort L. O’Haver**  
Executive Chair

**Craig D. Eerkes**  
Lead Independent Director

**Mark A. Finkelstein**

**Eric S. Forrest**

**Peggy Y. Fowler**  
Chair of the Nominating and Governance Committee

**Randal L. Lund**  
Chair of the Audit Committee

**Luis F. Machuca**  
Chair of the Compensation Committee

**S. Mae Fujita Numata**  
Chair of the Columbia Trust Company Board of Directors

**Maria M. Pope**

**John F. Schultz**

**Elizabeth W. Seaton**  
Chair of the Enterprise Risk Management Committee

**Clint E. Stein**  
Chief Executive Officer

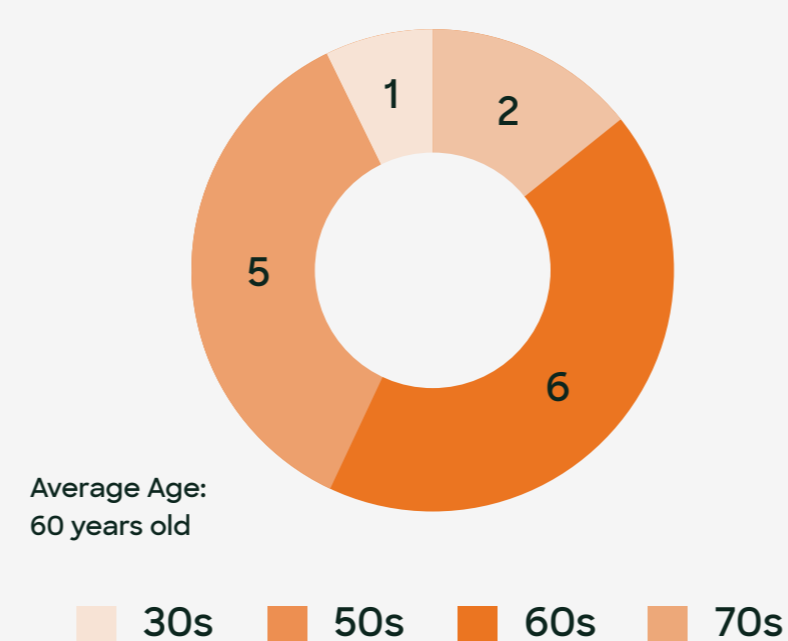
**Hilliard C. Terry, III**

**Anddria Varnado**

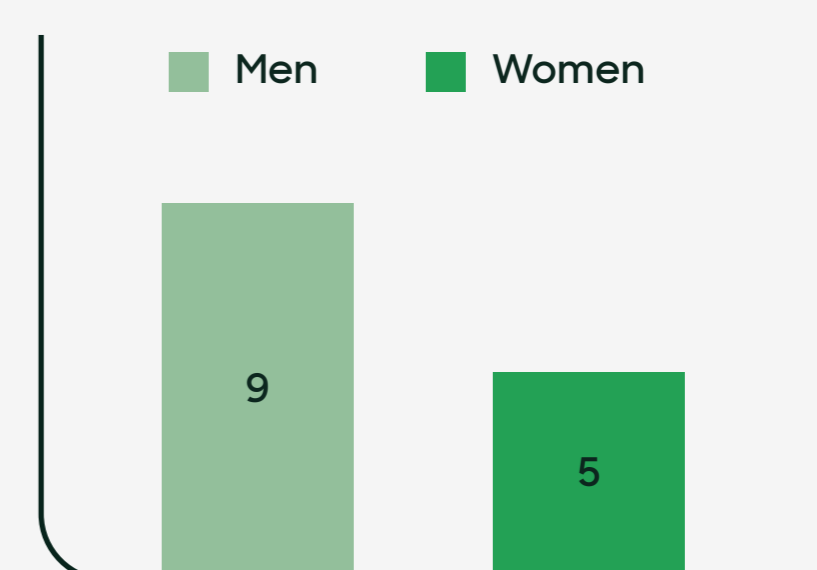
Learn more about our directors through our investor relations webpage [here](#).

## Board Diversity at Columbia Banking System, Inc.\*

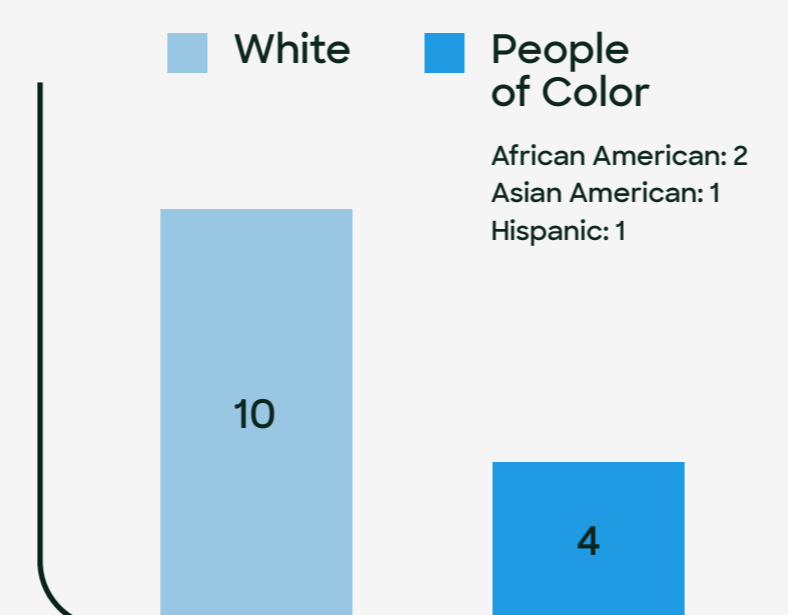
### Age



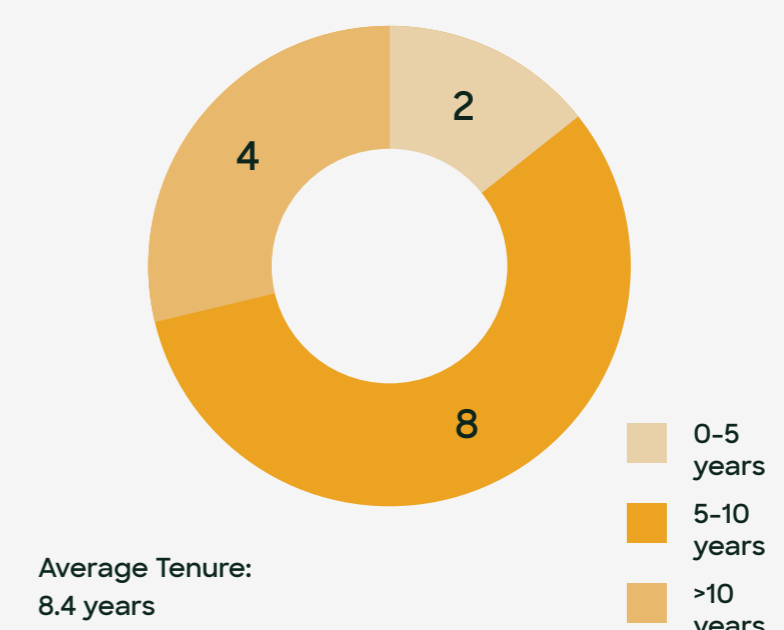
### Gender



### Race



### Tenure<sup>1</sup>



For more information on our Board diversity, see our [Nasdaq Board Diversity Matrix](#).

\*As of merger March 1, 2023

<sup>1</sup>As of Tenure determined by service on either the Columbia Banking System, Inc. board of directors or the Umpqua Holdings Corporation board of directors, prior to the merger.



The Nominating and Governance Committee (NGC) recommends to the Board new nominees for independent directors who satisfy Nasdaq Stock Market requirements. The NGC chooses nominees based on factors such as:

- Business experience
- Involvement in the communities the company serves
- Special skills and how they complement other Board members' skills
- Diversity with respect to gender, age, race, geography, and other characteristics

## Director Performance

New directors complete an orientation that includes meetings with executive management and getting familiar with the Company's business plan and risk profile. Directors also take part in ongoing education programs covering matters relevant to the Company.

The NGC recommends, at least annually, a process for evaluating Board performance, assessing its composition, and ensuring members have the tools needed to fulfill their duties. Each Board committee evaluates itself at least once a year to assess its performance.

## Board Committees

The Board currently has four committees, each with its own charter. Each committee is composed of independent directors. The Board reviews each committee's charter annually to determine if any changes are needed.

Read our committee charters:

- [Audit Committee Charter](#)
- [Compensation Committee Charter](#)
- [Enterprise Risk Management Committee Charter](#)
- [Nominating and Governance Committee Charter](#)

**Audit Committee:** This committee meets at least four times a year. Their responsibilities include appointment, compensation, retention, and oversight of the work of the Company's independent auditors and reviewing audit reports and filings with the SEC.

**Compensation Committee:** This committee meets at least quarterly and their responsibilities include advising executive management on human capital management strategies, including talent, leadership, culture, and DEI strategies and programs. They oversee the administration of the Company's equity-based compensation plans and compensation for executive leadership.

**Enterprise Risk Management Committee (ERMC):** The ERMC meets at least quarterly and their many responsibilities include governance of the company's overall risk management framework, reviewing and assessing risks, and promoting awareness of the Company's risk culture.

**Nominating and Governance Committee:** This committee meets at least twice a year and is responsible for activities such as monitoring and reviewing the corporate governance policy, evaluating Board performance, reviewing shareholder proposals, overseeing ESG initiatives, policies, and practices, and identifying and nominating Board members.

# Risk Management and Strategy

As part of the merger, Umpqua and Columbia combined effective elements of their Enterprise Risk Management practices.

The Board and senior management work together to achieve company goals and identify the best ways to manage related risks. The entire Board and all Board committees actively oversee company-wide risk management.

We maintain a number of risk management policies including, but not limited to:

- Bank Secrecy Act Policy
- Business Resilience
- Capital Stress Testing
- Compliance Management System
- Corporate Risk Management
- Information Security Policy
- Model Risk Management

Our policies apply to all of Columbia Banking System, Inc. including Umpqua Bank. As part of required annual training, all of our associates learn about appropriately managing risk.

Specifically, the Board's Enterprise Risk Management Committee (ERMC) provides governance of our overarching risk objectives through risk policies, limits, and the Risk Appetite Statement. The Corporate Risk Committee (CRC), comprised of select executives and led by the Chief Risk Officer (CRO), monitors the ERMC's approved risk framework. Generally, executive management and the CRO, with support from the Corporate Risk Department, are responsible for overall risk management and supporting the work of the ERMC and CRC.

We base our risk management approach on a "three lines" model:

- Line 1 is the business line, from associates to top levels of management. Business units directly own, measure, and manage risks and control processes.
- Line 2 includes dedicated risk management, legal, and compliance functions that provide complementary expertise, monitoring, oversight, and support.
- Line 3 includes internal and external audit functions, which help assess the effectiveness of governance and risk management practices.

We also maintain a Corporate Risk Management Policy updated every two years under the direction of the CRO. Among the policy highlights:

- The Board defines its appetite for risk via a formal Risk Appetite Statement, against which the company continually measures its risk profile.
- Risk information is integrated into decision making at every level to help set priorities and allocate resources.
- Following laws and regulations is an integral component of our risk management practice.
- Major risk decisions are documented, reported, and escalated throughout the organization in accordance with a formal risk governance framework.

As part of the merger, the Board’s ERM approved the Risk Appetite Statement for the combined organization. This includes the top seven categories of risk impacting the company and their definitions as follows:

Risk Stripe	Definitions
Strategic	Arises from adverse business decisions, poor implementation of business decisions, or lack of responsiveness to changes in the banking industry and operating environment
Credit	Arises from a borrower’s failure to meet the terms of any contract with the company or otherwise perform as agreed
Liquidity	Arises from an inability to meet obligations when they come due
Market	Arises from changes in interest rates, foreign exchange rates, commodity prices, or equity prices
Operational	Arises from inadequate or failed internal processes, people, systems, or from external events
Compliance	Arises from violations of laws or regulations or from nonconformance with prescribed practices, internal bank policies and procedures, or ethical standards
Reputational	Arises from negative public opinion

## Risk Assessments and Stress Testing

We maintain various inventories covering business processes, risk categories, models, applications, and vendors which serve as the foundation for our annual cycle of preparedness activities. These include business impact analysis, risk assessments, planning, and stress testing.

We use stress-testing programs to estimate the potential impact on income, capital, and liquidity as a result of major changes in the following risk factors, among others:

- Market conditions
- Credit environment
- Liquidity demands
- Environmental changes

Where appropriate, the Board approves stress-testing limits for certain factors and receives reports on performance regularly.

# Ethics Policies and Practices

Umpqua Bank's success depends heavily on our reputation for honesty, integrity, and security.

We gain credibility by living up to our commitments and by reaching our goals through honorable conduct. To this end, we hold ourselves to the highest ethical standards per our internal policies and all relevant laws.

Associates at every level of the company must follow Umpqua's Code of Conduct, our Business Ethics Code, our Conflicts of Interest policies, and our Safe and Respectful Workplace policies. A summary of these is available publicly [online](#). We require all new associates to review and certify their understanding of these codes and policies, and all associates must reaffirm their understanding annually.

## Business Ethics

Our Business Ethics Code (the "Code") sets expectations for all associates to follow when acting as a representative of the company. The Code also outlines the legal limitations placed on our relationships with the bank's customers, vendors, and other stakeholders. In accordance with Nasdaq and SEC rules, the Code is publicly available, and it is the standard by which our conduct is judged. We also maintain a Code of Ethics for Senior Financial Officers and an Insider Trading Policy, both of which are also publicly available.

To combat bribery and corruption, we maintain an inventory of business processes, all of which are subject to risk assessments, including for corruption. Neither Umpqua Bank nor Columbia Bank had any confirmed incidents of corruption in 2022.

We maintain Conflict of Interest policies that require all associates to hold themselves to the highest standards of lawful and ethical behavior, to report known violations, and to seek management's advice when they are uncertain. The policies cover personal relationships, customer relationships, outside business activities, gifts, employee banking, political activity, solicitation, and reporting conflicts of interest.

Neither Umpqua Bank nor Columbia Bank had any legal actions regarding anti-competitive behavior or violations of anti-trust and monopoly laws in 2022.

## Ethics Reporting and Whistleblower Protection

Our Business Ethics Reporting Policy provides the framework for confidential treatment and restricted access to any complaints reported relating to accounting, auditing, internal controls, fraud, and alleged criminal violations.

We are committed to promoting a safe and respectful work environment. Any associate may use our anonymous reporting system, EthicsPoint, to express concerns about unethical or unlawful behavior and organizational integrity without fear of retaliation. Additionally, associates may raise concerns directly with their managers or with an HR representative.

All investigations will be conducted in a confidential manner to the extent possible, so that information will be disclosed only as needed to facilitate review of the investigation or otherwise as required by law. An associate filing a report through EthicsPoint will have the option to view the status of their report and communicate anonymously through EthicsPoint to respond to questions or provide additional facts or details.

## Political Contributions

As part of our Political Activity Policy, we prohibit associates from using company resources or requesting reimbursement for personal political activities. Associates may take part in political activities on their own time, with their own resources, and not as company representatives.

Per law, corporations may not contribute directly to individual federal candidates.

Political contributions in 2022 included:

- \$61,760.73 from Umpqua Bank, primarily in the form of membership and direct contributions to banker association Political Action Committees (PACs)
- \$71,434.14 from Columbia Bank, entirely membership and direct contributions to banker association PACs

There were no known in-kind contributions.

# Cybersecurity and Data Governance

Umpqua’s Information Security Program includes processes to discover, analyze, and understand cyber threats, with the capability to share information internally and with appropriate third parties. We continually invest in new resources to strengthen our cyber defenses. Our approach to information security follows the “three lines” model for risk management and combines two key elements:

**People**—We require associates to complete Information Security Training annually. We tailor the training to meet the needs and challenges of various roles across the company. In 2022, 100% of associates from both Umpqua and Columbia participated in training on data privacy and security.

We also conduct an Information Security Risk Assessment to identify and plan for emerging risks, technologies, and vulnerabilities. And we have a skilled Incident Response and Crisis Management team ready to resolve any data issue swiftly.

The Enterprise Risk Management Committee of the board receives regular updates on crisis management and cybersecurity. This report includes any reviews of data breaches or data governance concerns.

**Technology**—Our defense strategy includes preventive, detective, and corrective controls. We integrate new technologies and changes carefully to address any security considerations. We also review security controls on an ongoing basis and conduct independent penetration testing.



Our Information Security Policy establishes that all associates are responsible for the security of confidential company information. Business units are responsible for managing information security controls and acceptable use practices appropriately and seeking additional insight when needed. The policy also provides guidance for management of external connections and third-party relationships with access to our technology assets and information.

The Board’s Enterprise Risk Management Committee oversees the Information Security Program and reviews it annually.

Neither Umpqua Bank nor Columbia Bank incurred any significant breach of computer systems or was the subject of any cyberattack resulting in material data loss during 2022.

Umpqua’s Data Governance Framework (DGF) establishes roles and responsibilities for implementing the Data Governance Policy, enabling effective management and protection of corporate, customer, and other business information, with the Chief Data Officer leading data strategy alongside Executive Management, the Chief Data Integrity Officer, and the Data Governance Council, while all associates take responsibility for data integrity.

# Communities

Building Thriving Communities

Charitable Giving and Community Support

Making a Collective Impact

## Developing Prosperous Communities

At Umpqua Bank, we're committed to using our scale, access to capital, and resources to invest in the communities we serve. We aim to support local businesses, residents, and community organizations throughout our footprint and inspire others to do the same.



# Building Thriving Communities

We have created something special—a community bank on a large scale. The merger united two complementary institutions. It has made us a better bank and a better neighbor.

As part of the merger, we worked with local groups to ensure we provide underserved communities with benefits aligned with both our purpose and the Community Reinvestment Act (CRA).

We completed a new Community Benefits Agreement (CBA) in partnership with the National Community Reinvestment Coalition. The CBA outlines how we will invest in areas where we operate.

Per the CBA, we agreed to invest \$8.1 billion over the five years following the date of the merger as follows:

- \$3 billion to improve homeownership for underrepresented communities of color and low-to moderate-income (LMI) borrowers
- \$1.6 billion to support business creation and growth within LMI areas and for businesses with revenues under \$1 million
- \$3.5 billion for community development initiatives via loans and investments

These investments reflect our increased ability and eagerness to support our local communities.

Other aspects of our CBA include:



## Ongoing community investments

Umpqua Bank will offer community development loans and investments (CDLI) equal to a minimum of 1.4% of asset valuation annually.



## Increased charitable giving

We plan to increase Umpqua Bank's historical CRA charitable giving by 50% over five years.



## New branches

We will open at least four new branches in areas with mostly minority populations and/or residents with low to moderate incomes. We also agreed not to close branches in these areas without working with local organizations first to lessen any potential harm.



## Greater diversity

We are committed to increasing racial and gender diversity across all levels of Umpqua Bank, including our local branches. We also plan to start a Supplier Diversity Program in 2023.



## Customer protections

Umpqua Bank will continue to offer its Foundation Account, originally a product of Columbia Bank. This is part of our efforts to decrease the number of people who are unbanked or underbanked. The Bank On-certified account includes protections to minimize overdraft, maintenance, and ATM fees.



## Strategic planning

We are working with reinvestment groups to help build inclusive and fair economies in our cities. We will use our new size to promote programs that increase support for affordable housing and reduce poverty, such as the Oregon CARES Fund for Black Resiliency and Relief.



## Transparent reporting

We are growing our Community Advisory Board. They will meet at least twice yearly and offer annual progress reports on our CBA efforts.



## Building a Brighter Future



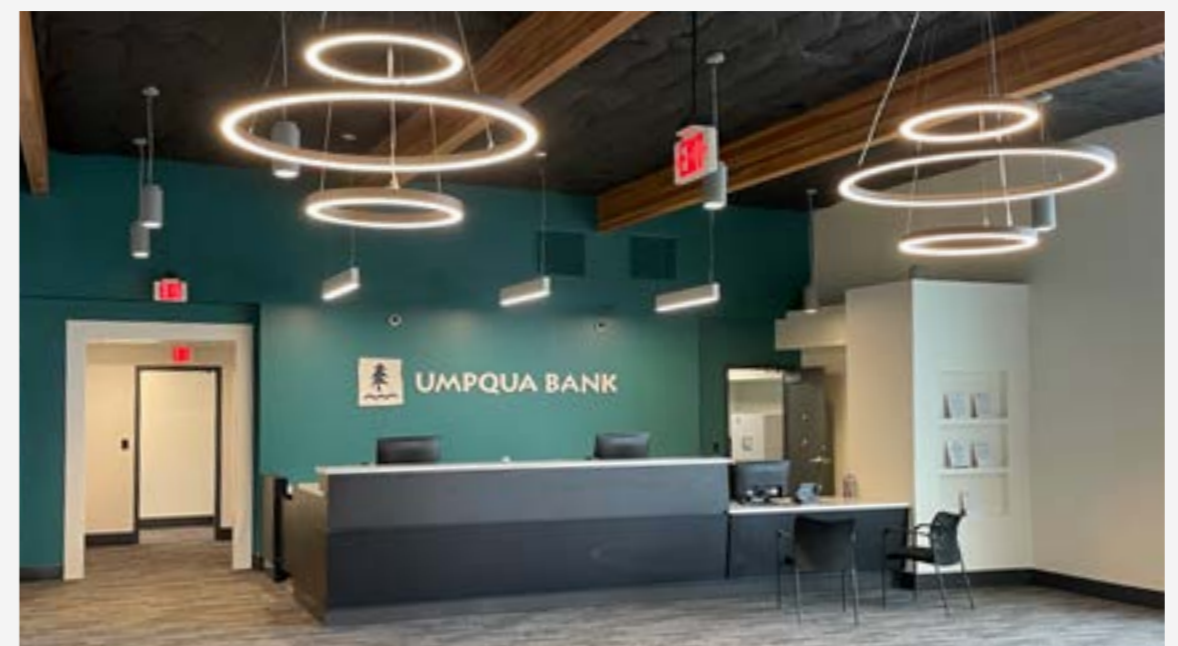
The Local Initiatives Support Corporation (LISC) and the Umpqua Bank Charitable Foundation are working to expand homeownership in communities of color along the West Coast. In 2022, Umpqua awarded a \$500,000 grant to help LISC so both organizations can assist homebuyers in Washington, California, and Oregon.

For example, the grant will help LISC work with the City of Seattle Office of Housing and the Black Home Initiative to design and manage predevelopment funds to support the construction of affordable for-sale homes.

The grant will also help LISC deliver technical assistance to rural partners who strive to make homeownership more accessible in the three states. These partners support a diverse array of rural communities facing barrier to ownership, including people of color and agricultural workers.

## Supporting Southern Oregon Communities

In 2020, the massive Alameda Fire devastated Umpqua's Phoenix, OR branch, leaving behind only a sign and the vault.



We worked with No One Left Offline, the City of Talent, and the Jackson

County Library System to provide free WiFi hot spots to local fire-affected residents and students.

Umpqua remained committed to those impacted by the wildfires.

Through a partnership with SOREDI (Southern Oregon Regional Economic Development, Inc), we shared resources that continue to benefit these communities. We helped start SOREDI Foundation's Small Business Wildfire Grant Fund, for instance, which has aided over 40 businesses.

Umpqua has also supported Micro Enterprise Services of Oregon (MESO), which empowers small businesses in minority communities and distressed areas. Our 2021 Impact Grant enabled MESO to hire the Mayor of Talent as a part-time Business Development Specialist and help bring MESO programming to the local area.

Another Umpqua grant funded a community resource center between Talent and Phoenix. The center provided clothing and food to the primarily Spanish-speaking farmworker community.

To celebrate Umpqua's newly built Phoenix branch that opened in early 2023, we awarded a \$5,000 grant to each of five local nonprofit organizations.

# Charitable Giving and Community Support



We believe in putting our values into action.

Umpqua and Columbia have long encouraged their associates to volunteer in their communities. Over the last six years, Columbia Bank and Umpqua Bank together have served nearly 30,000 hours during National Volunteer Month.

The combined organization will continue to offer associates 40 hours of paid time off each year to volunteer as part of the **Connect Volunteer Network®**.

Highlights of our recent community service work include:

**Melanie Dressel Community Commitment Month**—In 2017, Columbia Bank began dedicating its April volunteering efforts in honor of Melanie Dressel’s legacy of community support. Melanie, a former president and CEO of Columbia Bank who passed away in 2017, was a committed philanthropist and volunteer.

During National Volunteer Month, employees and community members participate in charitable activities and programs that improve the lives of people in the areas we serve. We’re honored to combine this with Umpqua’s volunteering traditions moving forward.



Columbia’s Warm Hearts Winter Drive benefits homeless shelters across the Northwest. Each year, associates rally their local communities to make cash donations and provide new warm winter clothing. The program has raised over \$1.8 million in eight years. That’s in addition to the 50,000 clothing items donated to over 60 shelters.



# Making a Collective Impact

Umpqua Bank's enduring commitment to service grows with the merger.

We aim to hire talented associates who show great expertise and a desire to serve our customers, communities, and colleagues. We encourage and celebrate all service to charities and schools in our areas, and we commend efforts that advance associate leadership, increase financial education, and boost technical expertise.

Examples of our collective impact include:

**Community leadership**—In 2022, 453 associates, from senior management to frontline associates across both banks, volunteered more than 15,000 hours sharing their expertise as part of nonprofit boards and committees.

**Financial education**—By working with Junior Achievement, Financial Beginnings, and several small business nonprofits, we're helping community members become more confident in their personal and business finances. In 2022, 447 Umpqua associates volunteered over 1,400 hours to promote financial education.

**Banker's Hours**—Our financial experts connect with nonprofits and community-based organizations and their members to answer questions and share advice. We help them manage their finances, navigate the banking system, and avoid sometimes harmful services such as payday loans.

**Shared spaces**—We make our offices, lobbies, and conference rooms available to host meetings or classes for community partners and nonprofit organizations such as Micro Enterprise Services of Oregon (MESO). In Oregon's Rockwood and Clackamas branches, the MESO team gives minority- and women-owned small businesses networking advice and training. Some of our branches are also designed as community-first spaces where local residents can meet and work.

**Doubling our impact**—All associates may participate in our Associate Giving and Matching program. In 2022, the program resulted in:

- \$596,795 raised through the Associate Giving and Matching program
- 873 associates made personal contributions
- \$364,371 donated by associates
- \$232,424 in donations matched by both Columbia and Umpqua Banks

The Umpqua Bank Charitable Foundation (UBCF) matches eligible donations 1:1, up to \$1,000 per associate per year. We also offer a special 2:1 match for certain nonprofits or areas of need.

# Volunteering, by the numbers:

Volunteerism	2022		
	Umpqua	Columbia	Combined Organization
Total Volunteer Hours	27,381	19,943	47,324
Organizations Supported	1,053	784	*
Associates Volunteering	1,605	663	2,268
Associates Participating	43%	31%	39%
Board and Committee Service—Associates Serving	227	226	453
Board and Committee Service—Hours Served	5,154	9,900	15,054

\* We cannot report a combined metric as there may be overlap between the organizations supported by the historical institutions.

## A Place to Call Home



Image courtesy of City Fabrick

Located in Santa Ana, California, Westview House features 85 affordable housing units reserved for those earning 30% to 60% of the area median income (AMI). The goal of the project is to meet the specific needs of large families and provide permanent supportive housing (PSH) for individuals who are experiencing homelessness and living with a mental illness.

The site includes a community room for events and classes, an outdoor children’s play structure, an outdoor picnic and BBQ area, walking paths, and community gardens. Mercy House will provide most resident services while Orange County’s Health Care Agency will provide on-site support services for the residents living in the PSH units. Umpqua Bank financed the construction.

# Footprint

Assessing Our Combined Carbon Footprint

Managing Climate Risks

Optimizing Our Operations

Investing in Green Bonds

Reducing Waste

## Conducting Our Operations Sustainably

At Umpqua, we acknowledge the impacts climate change has on our business, our communities, and our customers. We focus on conducting our business operations sustainably to lessen our impact. By minimizing the resources we use and the waste we create, we can control our costs and serve as better stewards of our shared environment.



# Assessing Our Combined Carbon Footprint

In 2021, Umpqua Bank began measuring and reporting its greenhouse gas (GHG) footprint dating back to 2019. We recognize that our GHG emissions contribute to climate change and that we have a responsibility to reduce our overall impact. As part of our ongoing commitment, Columbia Bank undertook a carbon inventory covering 2019-2022 to facilitate a recalculation of the baseline and yearly progress for the combined organization.

Going forward, Umpqua Bank remains committed to measuring and disclosing our GHG footprint each year as we make strides toward reducing our emissions. Our combined emissions have decreased 11% since 2019, and our combined Scopes 1 and 2 emissions intensity has decreased 3% since 2019.

## GHG emissions, by the numbers

	Umpqua				Columbia				Combined Total			
	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022
Total GHG emissions (MT CO <sub>2</sub> e)	13,181	10,395	9,362	11,476	7,758	6,950	6,887	7,104	20,939	17,345	16,249	18,580
Scope 1	3,108	2,621	2,752	3,025	1,898	1,853	1,856	1,867	5,006	4,474	4,608	4,892
Scope 2 (Location-based)	7,548	7,330	5,987	7,121	4,868	4,694	4,657	4,594	12,416	12,024	10,644	11,715
Scope 3 (Business Travel) <sup>1</sup>	2,525	445	623	1,331	991	403	364	644	3,516	848	987	1,975
Emissions intensity (Scopes 1 & 2, MT CO <sub>2</sub> e / 1,000 cal. norm. sq. ft.) <sup>2</sup>	6.17	6.13	5.01	5.93	5.18	5.14	5.16	5.10	5.74	5.70	5.07	5.58
Energy intensity (Scopes 1 & 2, MWh / 1,000 cal. norm. sq. ft.) <sup>2</sup>	25.43	23.73	21.19	24.36	20.91	20.58	20.70	20.47	23.48	22.35	20.98	22.71

### A note on our emissions methodology

To complete both Umpqua Bank's and Columbia Bank's GHG inventories, we engaged third party firms to calculate emissions using best practices as outlined in the GHG Protocol's Corporate Accounting and Reporting Standard. The inventories use Global Warming Potential (GWP) rates from the IPCC's Fifth Assessment Report (AR5) and emissions factors from the 2023 GHG Emissions Factor Hub (EPA), 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 CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, and HFC gases. To consolidate our GHG emissions, we utilize the operational control approach: our Scope 1 and 2 emissions include any asset or facility in which the combined organization has an operating interest, whether leased or owned. For Scope 3 emissions, we currently calculate Category 6: Business Travel.

We remain committed to collecting and using actual data where possible when calculating our GHG emissions. Umpqua Bank's inventory employed actual use data for 65% of the calculation, relying on modeled data for the remaining 35% of the calculation. Columbia Bank's inventory employed actual use data for 29% of the calculation, relying on modeled data for the remaining 71% of the calculation. We use modeled data where needed to ensure we report on 100% of our owned and leased sites and produce a complete and comprehensive inventory.

<sup>1</sup>Our Scope 3 emissions only include indirect emissions from business travel. We do not currently calculate indirect emissions for other upstream or downstream categories. There were nominal updates to Umpqua's Scope 3 emissions 2019-2021. Please refer to GRI Standard 2-4.

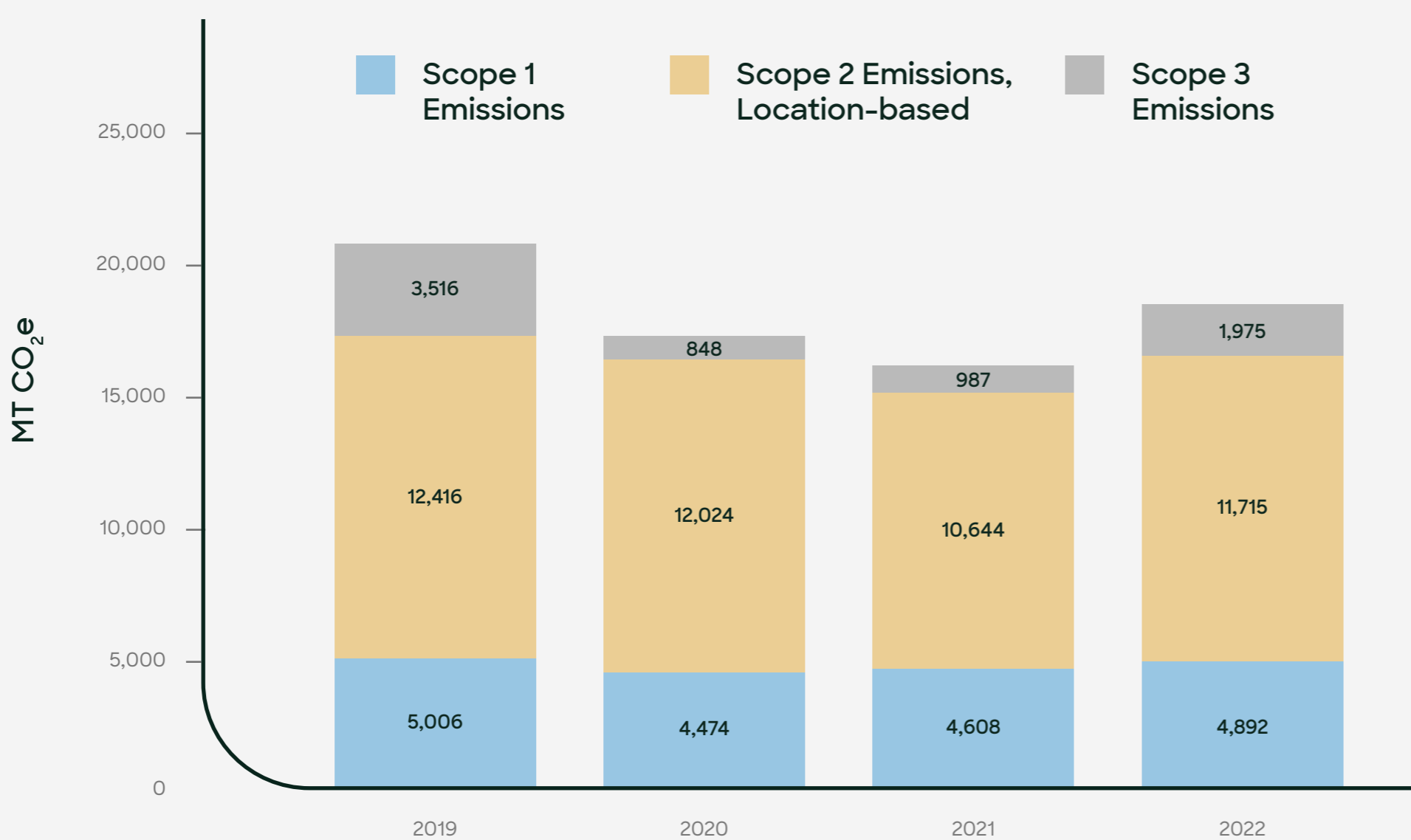
<sup>2</sup>We calculate our intensity using calendar normalized square footage of our offices and branches. We calendar normalize to account for any sites that were open for only part of the year.

It's important to note 2020 and 2021 were years with lower emissions for Umpqua as well as many other companies. Because of travel restrictions, branch closures, and work-from-home mandates, we saw decreased emissions during these years. As our company and our communities have returned to normal, we have seen our GHG emissions increase across all scopes. Even so, emissions remain below pre-pandemic levels.

Most notably, we saw an increase in our Scope 3 emissions from 2021 to 2022. This was driven by an increase in business travel. To control costs—and to minimize our environmental footprint—we encourage the use of virtual meeting options where possible. However, we also believe that there are benefits to collaborating in person. For instance, we held several in-person culture events in preparation for the merger. As part of our commitment to associates, we prioritized providing opportunities for all associates from both companies to connect with each other and hear directly from leadership.

The calculation of our combined emissions has allowed us to better understand our footprint and will inform how we manage our emissions and what kinds of reduction targets we set. Read more on our emissions reduction efforts in [Optimizing Our Operations](#).

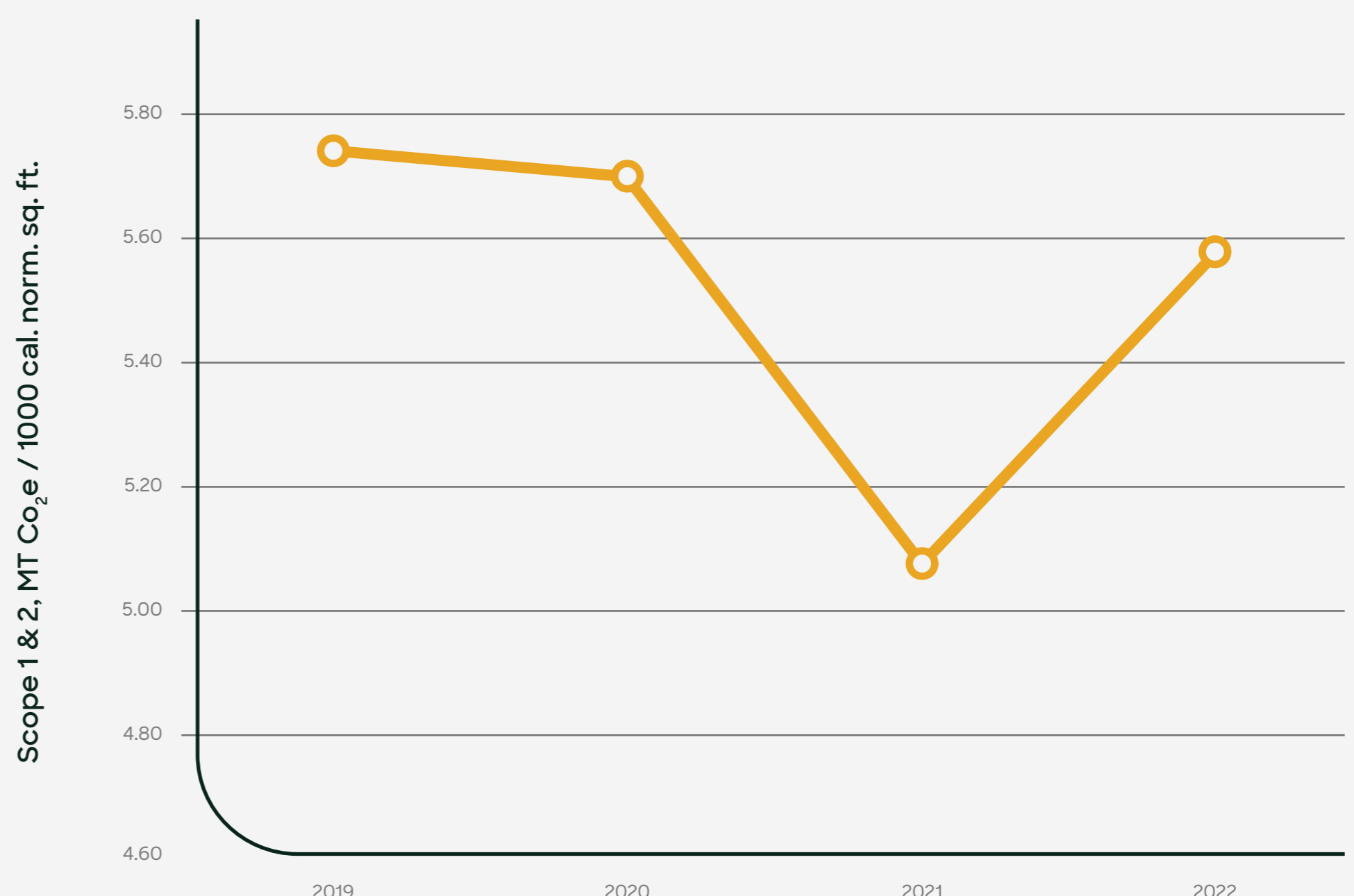
## GHG Emissions Totals, by year



**Our combined GHG emissions have decreased by 11% since our 2019 baseline.**

**Our combined GHG emissions intensity has decreased by 3% since our 2019 baseline.**

## Emissions Intensity, by year



# Managing Climate Risks

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 executive leadership and oversight by Columbia Banking System, Inc.'s Board of Directors, we are evaluating and managing the impact climate change has on our company. Guided by our Environmental Commitment Statement, we identify and manage such risks, including credit and reputational risks associated with environmental issues.

The impacts of climate change on Umpqua include:

- **Physical risk.** Our footprint is directly impacted by global warming through intensifying natural disasters such as wildfire, drought, floods, and storms. Costlier, more frequent property and infrastructure damage could adversely impact ongoing operations for both the bank and its customers, leading to lost revenue and productivity.
- **Transition risk.** We continue to monitor emerging climate change policy and regulation at the federal, state, and local levels as well as changes in public opinion, stakeholder expectations, and market demands on the planning and management of climate-related issues. This includes proposed Securities and Exchange Commission (SEC) rules on the reporting of climate-related financial disclosures.



Some of our actions to mitigate these risks include:

- We continue to measure and report our own environmental impacts through our annual GHG inventory.
- Home Lending requires following all consumer protection regulations and investor guidelines relating to environmental risks in mortgage origination and underwriting, which includes ensuring there is an acceptable hazard insurance policy with adequate coverage in place for each funded loan throughout its life. We also require that flood insurance be obtained for properties that are located in a Special Flood Hazard Area.
- Our Credit Policy Committee is overseeing the development of an ESG Firm Preparedness Scorecard, which assesses a borrower's ESG risks. The scorecard will be completed and attached to credit recommendations for new and renewed commercial loans. Where appropriate, climate risks will be included in this scorecard and incorporated as one of many factors in credit approval decisions.
- Umpqua is a member of the Risk Management Association (RMA)'s Climate Risk Consortia, which brings together risk management professionals from regional, national, and global banks to advance awareness of and address risks relevant to climate change.



# Optimizing Our Operations

As part of our commitment to be better stewards of our shared environment, we work to reduce emissions and resource use through energy efficiency and resource conservation in our physical and virtual operations.

## Physical Operations

As a result of changed working preferences coming out of the COVID-19 pandemic, we have made significant progress in operational efficiency by reducing back-office space. Additionally, the merger of Columbia Bank and Umpqua Bank provided opportunities for operational efficiency through the consolidation of branches, lending offices, and operations centers. Our other efforts to optimize physical operations include:

- In line with newer standards and local regulations, we replace decommissioned office equipment with more energy efficient equipment.
- When building or remodeling facilities, we use mechanical, electrical, and plumbing standards that prioritize efficiency, such as low flow fixtures, LED lighting, occupancy sensors, and temperature controls.
- Our real estate design team deploys material specification standards that include low-impact materials, such as furniture and finishes made with recycled content, locally sourced wood, sustainable carpets, and low-VOC paint.

In 2022, ten branch locations of Columbia Bank participated in the Energy Trust of Oregon's Strategic Energy Management program, which supports Oregon businesses to manage and reduce their energy usage. As a result of their participation, the branches collectively saved 23,927 kWh of electricity usage and 1,200 therms of gas usage.

### Buildings and infrastructure, by the numbers

	2022		
	Umpqua	Columbia	Combined Total
Electricity use (kWh, in million)	25.3	16.1	41.4
Natural Gas, Propane, and Fuel Oil use (therms)	544,800	333,609	878,409

This includes actual and modeled usage.

## Virtual Operations

In addition to optimizing our physical operations, we also manage the environmental impacts of our virtual operations.

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.

## Improving Data Center Emissions

In 2022, Umpqua shut down the Spokane Data Center, moving digital operations to a third-party data center. The third-party data center operates on a hybrid model, offering numerous advantages to Umpqua, including reduced energy use and emissions. As a result of the move, Umpqua will save approximately 8.7 MW of electricity monthly, which translates to 81.5 tons of avoided GHG emissions per year.

At our other data centers, we continue to make improvements to networking by shutting down and replacing outdated equipment and better managing data center cooling. We expect these ongoing initiatives will result in further reductions of electricity use and associated GHG emissions.

## Optimizing Travel and Commuting

We maintain a Corporate Travel Policy that outlines expectations and norms around responsible business travel. Our Fleet Management Policy encourages the selection of vehicles that offer optimal fuel economy. We also maintain a generous public transportation reimbursement program to encourage employees to use more sustainable methods for commuting.

### Transportation, by the numbers

	2022		
	Umpqua	Columbia	Combined Total
Number of associates who used public transportation reimbursement program	131	49	180
Amount paid in public transportation reimbursements	\$47,642	\$26,672	\$74,314
<b>Business travel</b>			
Total air travel (in millions of miles)	2.2	NA*	NA*
Total car and train travel (in miles)	730,931	1,396,538*	2,127,469

\*Air and train travel mileage are not available for Columbia Bank. Car mileage does not include car rental, taxi, and ride share.

# Investing in Green Bonds

Housing affordability and the environmental efficiency of aging housing stocks are key issues across fast-growth regions in our footprint. Umpqua is helping to finance upgrades that address both issues.

Freddie Mac's Green Advantage® loan program provides multifamily property owners loans to build and upgrade affordable workforce housing, which helps both tenants—via lower monthly utility costs—and the environment—via reduced water and energy usage and decreased emissions.



Both Umpqua and Columbia Banks participated in this program through the purchase of green bonds that finance Freddie Mac's loans. As of December 31, 2022, Umpqua Bank had approximately \$42 million in green bonds and Columbia Bank had approximately \$270 million in green bonds, for a combined organization total of \$312 million in sustainable investments.

# Reducing Waste



We are committed to buying less and recycling more.

Although some paper mailings are required to adhere to regulatory requirements, we have reduced much of our paper usage by digitizing our operations. When paper is necessary, we use FSC-certified paper. Additionally, we shred and recycle used paper to reduce the amount of waste going to landfill.

Our other efforts to control waste include:

- Procurement teams prioritize the use of renewable materials for office supplies, print products, and packaging where possible. In 2022, 18% of our office supply spend and 32% of print product weight were on renewable materials.
- We dispose of retired equipment in an environmentally sensitive manner, including re-use and reclamation of precious metals.

## Recycling and shredding at Umpqua by the numbers:

2022	
Total paper shredded and recycled (lbs)	1,125,455
Trees saved through shredding/recycling	9,841
Landfill space saved through shredding/recycling (cubic yards)	1,695
Water saved through shredding/recycling (gallons)	3,773,955
Energy saved through shredding/recycling (kWh)	2,217,235
Paper purchased (lbs)	350,503

# About This Report

As of close of business on February 28, 2023, Columbia Banking System, Inc. (traded under the ticker symbol “COLB”), the holding company for Columbia Bank and Columbia Trust Company, merged with Umpqua Holdings Corporation (previously traded under the ticker symbol “UMPQ”), the holding company for Umpqua Bank and its subsidiary, Financial Pacific Leasing. As part of the acquisition, the former Columbia Bank was merged into Umpqua Bank, an Oregon state-chartered commercial bank.

This report covers the environmental, social, and governance (ESG) strategy, activities, progress, metrics, and performance of both Umpqua Holdings Corporation and Columbia Banking System, Inc. and their subsidiaries for the fiscal year ended December 31, 2022, unless otherwise noted.

In some instances, data for Umpqua Holdings Corporation have been combined with Columbia Banking System, Inc. data to facilitate recalculation of baselines. In other cases, the data for both historical organizations are reported separately. Tables and graphs are noted accordingly.

Historically, Umpqua Bank published ESG reports annually. Previous reports can be found on Columbia Banking System, Inc.’s website. The new Umpqua Bank intends to continue publishing ESG reports on an annual basis.

We welcome comments and questions. Please contact us at [esg@umpquabank.com](mailto:esg@umpquabank.com).

This report was published in October 2023.

# Appendices

[SASB Index](#)

[SDG Index](#)

[GRI Content Index](#)

## Standards and Frameworks

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).

# SASB Index

## Sustainability Accounting Standards 2018\*

SASB Code	Accounting or Activity Metric	Cross-Reference or Omission
<b>Commercial Banks</b>		
<b>Data Security</b>		
FN-CB-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), and (3) number of account holders affected	<a href="#">Cybersecurity and Data Governance</a> , p. 38
FN-CB-230a.2	Description of approach to identifying and addressing data security risks	<a href="#">Risk Management and Strategy</a> , p. 34-35
<b>Financial Inclusion &amp; Capacity Building</b>		
FN-CB-240a.1	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	<a href="#">Business Banking with a Personal Touch</a> , p. 28
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	<a href="#">Business Banking with a Personal Touch</a> , p. 28
FN-CB-240a.3	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	Columbia: 12,168 Foundation Accounts Umpqua: 237,264 Embark Accounts Neither Umpqua nor Columbia tracked whether customers were previously unbanked or underbanked.
FN-CB-240a.4	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	Through organizations like Financial Beginnings and Junior Achievement, Umpqua associates deliver best-practice curricula in schools and community-based organizations throughout our footprint. Umpqua: 447 associates taught 1,417 hours of financial education Columbia: 73 associates served 716 hours
<b>Incorporation of Environmental, Social, and Governance Factors in Credit Analysis</b>		
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	<a href="#">Managing Climate Risks</a> , p. 48
<b>Business Ethics</b>		
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 in 2022.
FN-CB-510a.2	Description of whistleblower policies and procedures	<a href="#">Ethics policies and practices</a> , p. 36-37

SASB Code	Accounting or Activity Metric	Cross-Reference or Omission
<b>Commercial Banks</b>		
<b>Systemic Risk Management</b>		

FN-CB-550a.1	Global Systemically Important Bank (G-SIB) score, by category	According to the Basel Committee on Banking Supervision’s assessment methodology, neither Umpqua nor Columbia is 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 Columbia Banking System, Inc. and Umpqua Bank under specific hypothetical scenarios. The results of these stress tests are used as a significant component of the capital planning framework, risk appetite articulation, and overall planning processes. As such, the 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, ALCO, and Capital and Liquidity Stress Testing Subcommittee, Executive Management. These bodies are responsible for governance as well as effective challenge.

<b>Commercial Banks Activity Metrics</b>		
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FN-CB-000.A	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	Number and value of checking and savings accounts by segment:	Umpqua:	Columbia:
		Personal - Checking: 497,664, \$4,318,450,767	337,781; \$2,413,645,527	159,883; \$1,904,805,240
		Personal - Savings: 216,752, \$3,223,778,728	149,680; \$1,917,690,672	67,072; \$1,306,088,056
		Small Business - Checking: 134,875, \$7,237,299,306	77,046; \$3,438,103,851	57,829; \$3,799,195,455
		Small Business - Savings: 14,695, \$449,868,292	8,349; \$197,277,645	6,346; \$252,590,647

FN-CB-000.B	(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	Number and value of loans by segment:	Umpqua:	Columbia:
		Personal 66,609, \$2,652,808,289	54,858; \$1,764,474,289	11,751; \$888,334,000
		Small business 2,775, \$478,587,939	1,394; \$278,315,939	1,381; \$200,272,000
		Corporate 104,937, \$29,676,557,023	89,798; \$19,082,106,023	15,139; \$10,594,451,000

<b>Consumer Finance</b>		
<b>Customer Privacy</b>		

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 <a href="http://umpquabank.com/privacy">umpquabank.com/privacy</a> for details 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	No losses resulting from legal proceedings in this category in 2022.

\*2018 refers to the year the SASB standard was published, not to the reporting year.







SASB Code	Accounting or Activity Metric	Cross-Reference or Omission									
<b>Consumer Finance</b>											
<b>Data Security</b>											
FN-CF-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), and (3) number of account holders affected	<a href="#">Cybersecurity and Data Governance</a> , p. 38									
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	<a href="#">Cybersecurity and Data Governance</a> , p. 38									
<b>Selling Practices</b>											
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	Not disclosed.									
FN-CF-270a.4	(1) Number of complaints filed with the Consumer Financial Protection Bureau (CFPB), (2) percentage with monetary or nonmonetary relief, (3) percentage disputed by consumer, (4) percentage that resulted in investigation by the CFPB	1. 60 2. 1% 3. 0% 4. 0%									
FN-CF-270a.5	Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products	Not disclosed.									
<b>Consumer Finance Activity Metrics</b>											
FN-CF-000.A	Number of unique consumers with an active (1) credit card account and (2) pre-paid debit card account	<table border="1"> <thead> <tr> <th>Number of unique consumers with an</th> <th>Umpqua:</th> <th>Columbia:</th> </tr> </thead> <tbody> <tr> <td>(1) active credit card account</td> <td>91,499</td> <td>34,325</td> </tr> <tr> <td>(2) pre-paid debit card account</td> <td>1,574</td> <td>Did not have pre-paid debit cards</td> </tr> </tbody> </table>	Number of unique consumers with an	Umpqua:	Columbia:	(1) active credit card account	91,499	34,325	(2) pre-paid debit card account	1,574	Did not have pre-paid debit cards
Number of unique consumers with an	Umpqua:	Columbia:									
(1) active credit card account	91,499	34,325									
(2) pre-paid debit card account	1,574	Did not have pre-paid debit cards									
FN-CF-000.B	Number of (1) credit card accounts and (2) pre-paid debit card accounts	<table border="1"> <thead> <tr> <th>Number of</th> <th>Umpqua:</th> <th>Columbia:</th> </tr> </thead> <tbody> <tr> <td>(1) credit card accounts</td> <td>103,288</td> <td>50,940</td> </tr> <tr> <td>(2) pre-paid debit card accounts</td> <td>3,142</td> <td>Did not have pre-paid debit cards</td> </tr> </tbody> </table>	Number of	Umpqua:	Columbia:	(1) credit card accounts	103,288	50,940	(2) pre-paid debit card accounts	3,142	Did not have pre-paid debit cards
Number of	Umpqua:	Columbia:									
(1) credit card accounts	103,288	50,940									
(2) pre-paid debit card accounts	3,142	Did not have pre-paid debit cards									






SASB Code	Accounting or Activity Metric	Cross-Reference or Omission
<b>Mortgage Finance</b>		
<b>Lending Practices</b>		
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	No losses resulting from legal proceedings in this category in 2022.
FN-MF-270a.4	Description of remuneration structure of loan originators	Not disclosed.
<b>Discriminatory Lending</b>		
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	No losses resulting from legal proceedings in this category in 2022.
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.
<b>Environmental Risk to Mortgaged Properties</b>		
FN-MF-450a.1	(1) Number and (2) value of mortgage loans in 100-year flood zones	Umpqua: 1,569 loans; \$438,235,438 Columbia: 16 loans; \$5,011,600
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.

SASB Code	Accounting or Activity Metric	Cross-Reference or Omission
<b>Mortgage Finance</b>		
<b>Environmental Risk to Mortgaged Properties</b>		
FN-MF-450a.3	Description of how climate change and other environmental risks are incorporated into mortgage origination and underwriting	<a href="#">Managing Climate Risks</a> , p. 48
<b>Mortgage Finance Activity Metrics</b>		
FN-MF-000.A	(1) Number and (2) value of mortgages originated by category: (a) residential and (b) commercial	Umpqua: 17,705 residential mortgage loans were originated with total loan value of \$2,362,542,439 Columbia: 487 residential mortgage loans were originated with a total loan value of \$219,146,797
FN-MF-000.B	(1) Number and (2) value of mortgages purchased by category: (a) residential and (b) commercial	Not disclosed.

# SDG Index

## Sustainable Development Goals 2015\*

Goal	Target	Link to Report	Our contributions
 <p>Quality Education</p>	4.4 and 4.7	<a href="#">Creating a Great Place to Work</a> , p. 13	<ul style="list-style-type: none"> <li>● Learning and Development Programs offered to all associates through LinkedIn Learning, PluralSight, and Shockproof</li> <li>● Sponsoring select associates to the Pacific Coast Banking School to complete a graduate certificate</li> <li>● Accelerate Leadership Development Program where participants focused on building their leadership skills with online learning, webinars, peer coaching, 360-degree feedback, and leadership simulations</li> <li>● Tuition reimbursement for associates working toward a business-related undergraduate degree at an accredited college or university</li> </ul>
 <p>Decent Work and Economic Growth</p>	8.3	<a href="#">Building Thriving Communities</a> , p. 40	<ul style="list-style-type: none"> <li>● New Community Benefits Agreement of \$8.1 billion</li> <li>● LISC (Local Initiatives Support Corporation) grant to help expand homeownership in communities of color along the West coast</li> </ul>
	8.3	<a href="#">Charitable Giving and Community Support</a> , p. 42	<ul style="list-style-type: none"> <li>● Umpqua's Home Lending Team worked with nonprofit organizations to help realize the dream of home ownership for underserved communities</li> <li>● Melanie Dressel Community Commitment Month and other associate volunteering initiatives</li> </ul>
	8.5	<a href="#">Integrating Diversity, Equity, and Inclusion</a> , p. 18	<ul style="list-style-type: none"> <li>● Associate resource groups</li> <li>● Supporting Women Entrepreneurs</li> <li>● Pay Promotion Equity</li> </ul>
 <p>Industry, Innovation and Infrastructure</p>	9.3	<a href="#">Expanding Access to Personal Banking</a> , p. 25	<ul style="list-style-type: none"> <li>● Supporting Women Entrepreneurs-- Umpqua's Women's Resource Group invited all WRG members to help women entrepreneurs secure 0% interest microloans to launch or grow their business in partnership with the nonprofit Kiva</li> <li>● Umpqua partnered with the National Asian American Coalition (NAAC) to provide information, access, and support for home lending, small businesses, and more in the Asian American community</li> </ul>
 <p>Reduced Inequalities</p>	10.2 and 10.3	<a href="#">Expanding Access to Personal Banking</a> , p. 25	<ul style="list-style-type: none"> <li>● Umpqua's Community Lending Team worked with nonprofit organizations to help realize the dream of home ownership for underserved communities</li> <li>● Individual Development Accounts (IDAs) are special savings accounts that help low-to-moderate income individuals and families save for emergencies and towards life goals</li> </ul>
	10.2, 10.3, and 10.4	<a href="#">Integrating Diversity, Equity, and Inclusion</a> , p. 18	<ul style="list-style-type: none"> <li>● Supporting Women Entrepreneurs</li> <li>● Pay Promotion Equity</li> <li>● Associate Resource Groups</li> <li>● Diversity Council</li> <li>● Required and optional DEI trainings for associates</li> </ul>

Goal	Target	Link to Report	Our contributions
 <p>Reduced Inequalities</p>	10.2	<a href="#">Building Thriving Communities</a> , p. 40	<ul style="list-style-type: none"> <li>Bank On-certified Foundation account for underbanked individuals</li> <li>Support for affordable housing and poverty alleviation through the Oregon CARES Fund for Black Resiliency and Relief</li> </ul>
 <p>Sustainable Cities and Communities</p>	11.1	<a href="#">Building Thriving Communities</a> , p. 40	<ul style="list-style-type: none"> <li>LISC (Local Initiatives Support Corporation) grant to help expand homeownership in communities of color along the West coast</li> <li>Supporting rebuilding after a wildfire in Southern Oregon Communities</li> </ul>
	11.1	<a href="#">Charitable Giving and Community Support</a> , p. 42	<ul style="list-style-type: none"> <li>Umpqua's Community Lending Team worked with nonprofit organizations to help realize the dream of home ownership for underserved communities</li> </ul>
 <p>Responsible Consumption and Production</p>	12.5 and 12.6	<a href="#">Reducing Waste</a> , p. 52	<ul style="list-style-type: none"> <li>Procurement teams prioritize the use of renewable materials for office supplies, print products and packaging, where possible. In 2022 18% of our office supply spend and 32% of print product spend were on renewable materials.</li> <li>We have reduced paper waste by digitizing, where possible, and shredding and recycling</li> </ul>
 <p>Climate Action</p>	13.1 and 13.3	<a href="#">Assessing Our Combined Carbon Footprint</a> , p.46 <a href="#">Reducing Waste</a> , p.52	<ul style="list-style-type: none"> <li>With guidance from executive leadership and oversight by the Columbia Banking System, Inc.'s Board of Directors, we are prioritizing and managing the impacts climate change has on our company</li> <li>We continue to conduct a GHG emissions inventory and publish our data</li> </ul>
 <p>Peace, Justice, and Strong Institutions</p>	16.4, 16.5, and 16.6	<a href="#">Corporate Governance Policies and Practices</a> , p. 31 <a href="#">Ethics Policies and Practices</a> , p. 36	<ul style="list-style-type: none"> <li>Compliance initiatives such as federal and state regulations, anti-money laundering, anti-terrorism, and sanctions are discussed in our <a href="#">2022 10-K, pg. 10</a></li> <li>Columbia Banking System, Inc.'s Board oversight and responsibilities strive to promote strong institutions</li> <li>Ethics policies and practices and training including updated codes and policies in our Associate Handbook</li> </ul>

\*Umpqua's 2022 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.

# GRI Content Index

<b>Statement of use</b>	Columbia Banking System, Inc., including Umpqua Bank, has reported with reference to the GRI Standards for the period January 1, 2022 until December 31, 2022.
<b>GRI 1 used</b>	GRI 1: Foundation 2021
<b>Applicable GRI Sector Standard(s)</b>	No applicable GRI Sector Standards

GRI Standard	Disclosure	Location/response/comment	
<b>General disclosures</b>			
GRI 2: General Disclosures 2021	2-1	Organizational details	<a href="#">Company Profile and 2022 Highlights</a> , p. 8 <a href="#">About This Report</a> , p. 53 <a href="#">Together for Better</a> , p. 6
	2-2	Entities included in the organization's sustainability reporting	<a href="#">About This Report</a> , p. 53
	2-3	Reporting period, frequency, and contact point	<a href="#">About This Report</a> , p. 53
	2-4	Restatements of information	There were slight changes to Umpqua's 2019-2021 Scope 3 emissions. Please see <a href="#">footnote in data tables</a> on p. 46 for more information.
	2-5	External assurance	We have not received external assurance for this report.
	2-6	Activities, value chain, and other business relationships	<a href="#">Together for Better</a> , p. 6-7 <a href="#">Company Profile</a> , p. 8 <a href="#">About This Report</a> , p. 53 <a href="#">Columbia Banking System, Inc. 2022 10-K</a> , p. 3-16 <a href="#">Umpqua 2022 10-K</a> , p. 8-20
	2-7	Employees	<a href="#">Company Profile and 2022 Highlights</a> , p. 8 <a href="#">Integrating Diversity, Equity, and Inclusion</a> , p. 18-19
	2-9	Governance structure and composition	<a href="#">Corporate Governance Policies and Practices</a> , p. 31-33 <a href="#">Corporate Governance Policy</a> <a href="#">Columbia Banking System, Inc. 2023 Proxy Statement</a> , p. 2-3
	2-10	Nomination and selection of the highest governance body	<a href="#">Corporate Governance Policies and Practices</a> , p. 31-32 <a href="#">Columbia Banking System, Inc. 2022 10-K</a> , p. 112 <a href="#">Nominating and Governance Committee Charter</a> <a href="#">Corporate Governance Policy</a>
	2-11	Chair of the highest governance body	<a href="#">Columbia Banking System, Inc. 2023 Proxy Statement</a> , p. 10
	2-12	Role of the highest governance body in overseeing the management of impacts	<a href="#">Corporate Governance Policies and Practices</a> , p. 31, 33 <a href="#">Risk Management and Strategy</a> , p. 34-35
	2-13	Delegation of responsibility for managing impacts	<a href="#">Corporate Governance Policies and Practices</a> , p. 31, 33 <a href="#">Risk Management and Strategy</a> , p. 34-35
	2-14	Role of the highest governance body in sustainability reporting	<a href="#">Corporate Governance Policies and Practices</a> , p. 31

GRI Standard	Disclosure	Location/response/comment	
<b>General disclosures</b>			
GRI 2: General Disclosures 2021	2-15	Conflicts of interest	<a href="#">Columbia Banking System, Inc. 2023 Proxy Statement</a> , p. 10 & 57
	2-16	Communication of critical concerns	<a href="#">Corporate Governance Policies and Practices</a> , p. 31, 33 <a href="#">Risk Management and Strategy</a> , p. 34-35 Neither Umpqua nor Columbia had material concerns for the reporting year classified as critical per the definition of applicable regulatory requirements. Should we have had a material critical concern, it would be disclosed in our 10-Ks.
	2-17	Collective knowledge of the highest governance body	<a href="#">Corporate Governance Policies and Practices</a> , p. 31
	2-18	Evaluation of the performance of the highest governance body	<a href="#">Corporate Governance Policy</a> , p. 8
	2-19	Remuneration policies	<a href="#">Columbia Banking System, Inc. 2023 Proxy Statement</a> , p. 21-44 <a href="#">Umpqua 2022 10-K</a> , p. 135-154
	2-20	Process to determine remuneration	<a href="#">Columbia Banking System, Inc. 2023 Proxy Statement</a> , p. 21-44, 61 <a href="#">Umpqua 2022 10-K</a> , p. 135-154
	2-21	Annual total compensation ratio	52:1 (2022) to 65:1 (2023) for Columbia 68:1 (2022) to 65:1 (2023) for Umpqua  <a href="#">Columbia Banking System, Inc. 2023 Proxy Statement</a> , p. 44 <a href="#">Umpqua 2022 10-K</a> , p. 152
	2-22	Statement on sustainable development strategy	<a href="#">A Message From Our CEO</a> , p. 4-5
	2-23	Policy commitments	<a href="#">Associates</a> , p. 16 & 18-19 <a href="#">Customers</a> , p. 29 <a href="#">Shareholders</a> , p. 31-38 <a href="#">Footprint</a> , p. 48 <a href="#">Umpqua Commitment Statements</a> <a href="#">Columbia Banking System-Governance Documents</a>
	2-24	Embedding policy commitments	<a href="#">Associates</a> , p. 15-16 & 21 <a href="#">Shareholders</a> , p. 33-35 <a href="#">Managing Climate Risks</a> , p. 48 <a href="#">Umpqua Commitment Statements</a> <a href="#">Columbia Banking System-Governance Documents</a>
	2-25	Processes to remediate negative impacts	<a href="#">Umpqua Commitment Statements</a> <a href="#">Associates</a> , p. 13-22 <a href="#">Shareholders</a> , p. 35-38 <a href="#">Footprint</a> , p. 49-52
	2-26	Mechanisms for seeking advice and raising concerns	<a href="#">Ethics Reporting and Whistleblower Protection</a> , p. 36-37
	2-28	Membership associations	Umpqua is a member of a number of trade associations at both the national and regional levels. Our main memberships include the American Bankers Association, Independent Community Bankers of America, Oregon Bankers Association, Washington Bankers Association, California Bankers Association, Idaho Bankers Association, Nevada Bankers Association, Mortgage Bankers Association, and the Risk Management Association. Additionally, Umpqua Bank's memberships include the Federal Home Loan Bank of Des Moines and many local chambers of commerce, economic development councils, and affordable housing organizations operating across our footprint.
	2-29	Approach to stakeholder engagement	<a href="#">ESG Strategy and Priorities</a> , p. 9 <a href="#">A Unifying Culture</a> , p. 10-11 <a href="#">Columbia Banking System, Inc. 2023 Proxy Statement</a> , p. 13 <a href="#">Umpqua 2022 10-K</a> , p. 14
2-30	Collective bargaining agreements	<a href="#">Columbia Banking System, Inc. 2022 10-K</a> , p. 6	

GRI Standard	Disclosure	Location/response/comment
<b>Material topics</b>		
<b>Corporate structure and practices</b>		
GRI 3: Material Topics 2021	3-1	Process to determine material topics ESG Strategy and Priorities, p. 9
	3-2	List of material topics ESG Strategy and Priorities, p. 9
	3-3	Management of material topics Company Profile and 2022 Highlights, p. 8 Umpqua 2022 10-K
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed Company Profile and 2022 Highlights, p. 8
	201-2	Financial implications and other risks and opportunities due to climate change Footprint, p. 45-51
	201-4	Financial assistance received from government Financial assistance received from the government in the form of tax credits/relief, incentives, and other benefits are disclosed in our 10-K.
GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practice Ethics Policies and Practices, p. 36-37
GRI 415: Public Policy 2016	415-1	Political contributions Ethics Policies and Practices, p. 37
<b>Environmental impact of operations</b>		
GRI 3: Material Topics 2021	3-3	Management of material topics Footprint, p. 45-52
GRI 302: Energy 2016	302-1	Energy consumption within the organization Optimizing Our Operations, p. 49
	302-3	Energy intensity Assessing Our Combined Carbon Footprint, p. 46-47
	302-4	Reduction of energy consumption Assessing Our Combined Carbon Footprint, p. 46-47
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions Assessing Our Combined Carbon Footprint, p. 46-47
	305-2	Energy indirect (Scope 2) GHG emissions Assessing Our Combined Carbon Footprint, p. 46-47
	305-3	Other indirect (Scope 3) GHG emissions Assessing Our Combined Carbon Footprint, p. 46-47
	305-4	GHG emissions intensity Assessing Our Combined Carbon Footprint, p. 46-47



GRI Standard	Disclosure	Location/response/comment
<b>Environmental impact of operations</b>		
GRI 305: Emissions 2016	305-5 Reduction of GHG emissions	<a href="#">Assessing Our Combined Carbon Footprint</a> , p. 46-47 <a href="#">Optimizing Our Operations</a> , p. 49-50
GRI 307: Environmental Compliance 2016	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 2022.
<b>Associate engagement and experience</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	<a href="#">Associates</a> , p. 12-22
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	<a href="#">Creating a Great Place to Work</a> , p. 14 <a href="#">Responsible Restructuring</a> , p. 22
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	<a href="#">Creating a Great Place to Work</a> , p. 13-17
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	<a href="#">Responsible Restructuring</a> , p. 22
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	<a href="#">Creating a Great Place to Work</a> , p. 15
	403-2 Hazard identification, risk assessment, and incident investigation	<a href="#">Creating a Great Place to Work</a> , p. 15
	403-3 Occupational health services	<a href="#">Creating a Great Place to Work</a> , p. 15
	403-4 Worker participation, consultation, and communication on occupational health and safety	<a href="#">Creating a Great Place to Work</a> , p. 15
	403-5 Worker training on occupational health and safety	<a href="#">Creating a Great Place to Work</a> , p. 15
	403-6 Promotion of worker health	<a href="#">Creating a Great Place to Work</a> , p. 15
	403-8 Workers covered by an occupational health and safety management system	<a href="#">Creating a Great Place to Work</a> , p. 15
	403-9 Work-related injuries	<a href="#">Creating a Great Place to Work</a> , p. 15
	<b>Talent Development</b>	
GRI 3: Material Topics 2021	3-3 Management of material topics	<a href="#">Creating a Great Place to Work</a> , p. 16-17 <a href="#">Responsible Restructuring</a> , p. 22
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	<a href="#">Creating a Great Place to Work</a> , p. 16-17 <a href="#">Responsible Restructuring</a> , p. 22

GRI Standard	Disclosure	Location/response/comment
<b>Associate diversity, equity, and inclusion</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	<a href="#">Integrating Diversity, Equity, and Inclusion</a> , p. 18-21
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	<a href="#">Integrating Diversity, Equity, and Inclusion</a> , p.18-19 <a href="#">Corporate Governance Policies and Practices</a> , p. 32
<b>Community engagement</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	<a href="#">Communities</a> , p. 39-44
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	<a href="#">Communities</a> , p. 39-44 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 Bank, an Oregon state-chartered commercial bank headquartered in Lake Oswego, OR, is a wholly owned banking subsidiary of Columbia Banking System, Inc. (Ticker: COLB), which is headquartered in Tacoma, WA. For more information on Columbia Banking System, Inc., including financial filings and investor relations documents, please visit our website at [www.columbiabankingsystem.com](http://www.columbiabankingsystem.com). For more information on Umpqua Bank, please visit our website at [www.umpquabank.com](http://www.umpquabank.com).



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