

ZIONS BANCORPORATION



2022

CORPORATE RESPONSIBILITY REPORT

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LETTER FROM OUR CHAIRMAN AND CEO

One of the characteristics that truly great banks — built for the long term and deserving of their clients' trust — have in common is investing in their communities and using both their financial and human resources to make communities stronger. This past year, we made a number of investments that make our local communities better places for those who live there.

Our very structure, which we refer to as a “collection of great banks,” is designed to produce the kind of insight and caring about local needs that is usually associated with a truly exceptional community bank — paired with the capabilities of a larger regional banking institution — by keeping decision making and leadership closer to our clients and our communities. We demonstrated in spades this kind of focus on responding to community and client needs over the past two years during the pandemic, perhaps most especially through our performance with the Paycheck Protection Program (PPP). Through the two rounds of the program, we funded approximately 77,000 loans totaling \$10.2 billion to small businesses across the Western U.S. and were recognized as the nation's 10th largest originator of these loans, which were critically important to the survival of so many local businesses. Over 20,000 of the loans we originated were to businesses that had not previously banked with us, and who found that in many cases they were being neglected by their own banks.



Another example of our commitment to strengthen local communities is the Small Business Diversity Banking Program we initiated in May 2021. Working with the Office of Comptroller of the Currency under their “Project REACh,” we received approval to establish more flexible credit underwriting standards for small businesses owned by women, minorities and veterans — one of the only such programs in the country. The program was instrumental in allowing us to expand our outreach to qualifying businesses, and from its introduction in mid-May through the end of the year, we approved 502 small business loans totaling \$155 million to minority-, women- and veteran-owned businesses. In 2022, we are expanding the program to include LGBTQ-owned businesses. We expect to continue to build this program into a source of capital that will enable thousands of such underserved businesses to flourish in the years ahead.

We also introduced “Bank On” certified accounts that meet the standards established by the Cities for Financial Empowerment Fund for accounts intended to extend the reach of banking services to populations that have traditionally remained “underbanked.” These accounts provide access to banking services, including a debit card and ATM access, at very low cost and with no minimum balance or overdraft fees.

Our bankers devote thousands of hours to community service each year, helping in soup kitchens, volunteering as leaders of youth organizations, raising money for nonprofit organizations and much more. I've always believed that community service is one of the great hallmarks of America's banking industry, and it is, in fact, the rare bank that isn't working hard to make the markets in which they operate stronger. I also believe that the nearly 10,000 bankers at Zions Bancorporation do this exceptionally well. They really take to heart our determination to use our balance sheet and our know-how to make a difference in the neighborhoods in which they live. One measure of our commitment to holistically serving our communities is the “Outstanding” rating we were recently awarded by our regulators for our performance under the Community Reinvestment Act. This reflects the myriad of ways in which we've been working to deploy capital into the communities we serve, including, very importantly, the low- and moderate-income neighborhoods in our markets, and providing volunteer service to literally hundreds of organizations.

We recently held the ribbon-cutting for our new technology and operations campus. Built on a former Environmental Protection Agency Superfund site, the new facility is anticipated to achieve LEED Platinum certification with 75% of its power provided by on-site solar energy. We'll also achieve significant efficiencies from the elimination of 11 smaller centers in which our people were previously located.

We're determined to ensure we're doing all we can to provide opportunities for growth, development and leadership to every member of our team. We're committed to continue this focus on ensuring that Zions Bancorporation has a workplace where all are treated fairly in accordance with their qualifications and abilities, and that it's a place where everyone counts.

As you'll see in this report, we continue working hard to employ our resources in building strong neighborhoods and vibrant communities. I'm proud of our bankers who are helping our clients achieve their financial dreams.

A handwritten signature in black ink that reads "Harris H. Simmons". The signature is fluid and cursive, written in a professional style.

Harris H. Simmons
Chairman and CEO
Zions Bancorporation

ABOUT ZIONS BANCORPORATION

We are committed to our distinctively local approach to banking. Headquartered in Salt Lake City, Utah, Zions Bancorporation operates as a “Collection of Great Banks” with local brand names and management teams in each of our major Western markets. Our operating model is built on the premise that delivering truly great service to clients is best accomplished by having an organization that is locally oriented. This commitment to improving our communities and building strong local relationships is a key component of both our corporate strategy and our Guiding Principles.

We refer to our locally managed banking businesses as affiliates. Our affiliates and the areas they serve are shown in the map below.

All our affiliates follow shared corporate governance and responsibility principles but are given autonomy to implement those principles in different ways that local management believes best suits their business strategies and their communities’ needs.



As of December 31, 2021

FINANCIAL HIGHLIGHTS

(Dollar amounts in millions, except per share amounts)	2021/2020 Change (%)	2021	2020	2019	2018	2017
For the Year						
Net interest income		\$ 2,208	\$ 2,216	\$ 2,272	\$ 2,230	\$ 2,065
Noninterest income	22	703	574	562	552	544
Total net revenue	4	2,911	2,790	2,834	2,782	2,609
Provision for credit losses	NM	(276)	414	39	(40)	17
Noninterest expense	2	1,741	1,704	1,742	1,679	1,656
Pre-provision net revenue ¹	8	1,202	1,114	1,118	1,125	988
Net income	109	1,129	539	816	884	592
Net earnings applicable to common shareholders	118	1,100	505	782	850	550
Per Common Share						
Net earnings – diluted	125	\$ 6.79	\$ 3.02	\$ 4.16	\$ 4.08	\$ 2.60
Tangible book value per common share at year-end ¹	3	39.62	38.42	34.98	31.97	30.87
Market price – end	45	63.16	43.44	51.92	40.74	50.83
Market price – high	30	68.25	52.48	52.08	59.19	52.20
Market price – low	79	42.12	23.58	39.11	38.08	38.43
At Year-End						
Assets	14	\$ 93,200	\$ 81,479	\$ 69,172	\$ 68,746	\$ 66,288
Loans and leases, net of unearned income and fees	(5)	\$ 50,851	\$ 53,476	\$ 48,709	\$ 46,714	\$ 44,780
Deposits	19	\$ 82,789	\$ 69,653	\$ 57,085	\$ 54,101	\$ 52,621
Common equity	(4)	\$ 7,023	\$ 7,320	\$ 6,787	\$ 7,012	\$ 7,113
Ratio of nonperforming assets to net loans and leases and other real estate owned		0.53 %	0.69 %	0.51 %	0.55 %	0.93 %
Loan to total deposit ratio		61.4 %	76.8 %	85.3 %	86.3 %	85.1 %
Performance Ratios						
Return on average assets		1.29 %	0.71 %	1.17 %	1.33 %	0.91 %
Return on average common equity		14.90 %	7.20 %	11.20 %	12.10 %	7.70 %
Return on average tangible common equity ¹		17.30 %	8.40 %	13.10 %	14.20 %	9.00 %
Net interest margin		2.72 %	3.15 %	3.54 %	3.61 %	3.45 %
Net charge-offs to average loans and leases (ex-PPP)		0.01 %	0.22 %	0.08 %	(0.04)%	0.17 %
Total allowance for credit losses to loans and leases outstanding (ex-PPP)		1.13 %	1.74 %	1.14 %	1.18 %	1.29 %
Capital Ratios at Year-end						
Common equity tier 1 capital		10.2 %	10.8 %	10.2 %	11.7 %	12.1 %
Tier 1 leverage		7.2 %	8.3	9.2 %	10.3 %	10.5 %
Tangible common equity ¹		6.5 %	7.8 %	8.5 %	8.9 %	9.3 %
Other Selected Information						
Weighted average diluted shares outstanding (in millions)	(3)	160.2	165.6	186.5	206.5	209.7
Bank common shares repurchased (in thousands)	710	13,497	1,666	23,505	12,943	7,009
Dividends declared	6	1.44	1.36	1.28	1.04	0.44
Common dividend payout ratio ²		21.1 %	44.6 %	29.0 %	23.8 %	16.2 %
Capital distributed as a percentage of net earnings applicable to common shareholders ³		94 %	59 %	170 %	103 %	74 %
Efficiency Ratio ¹		60.8 %	59.4 %	59.5 %	59.6 %	62.3 %

¹Represents a non-GAAP measure. See "GAAP to Non-GAAP Reconciliations" in our 2021 Annual Report for more information.

²The common dividend payout ratio is equal to common dividends paid divided by net earnings applicable to common shareholders.

³This ratio is the common dividends paid plus share repurchases for the year, divided by net earnings applicable to common shareholders.

RECOGNIZED FOR EXCELLENCE

For 2021, financial services consultant Greenwich Associates recognized Zions Bancorporation with 27 Excellence Awards in middle market and small business banking. In addition, Zions was awarded Best Brand – Trustworthiness, Best Brand – Ease of Doing Business and Best Brand – Values Long-Term Relationships in the middle market and small business categories. Greenwich Associates annually conducts market research interviews with 25,000 businesses nationwide, evaluating more than 600 banks. Since Greenwich Associates began recognizing the top banks in 2009, Zions Bancorporation is one of only five banks to have averaged 15 or more Excellence Awards.

- Awarded an “Outstanding” rating by our regulators for our performance under the Community Reinvestment Act.
- Zions Bancorporation was ranked as one of “America’s Best Banks” by *Forbes* magazine.
- Zions Bancorporation and its affiliate women executives have ranked in *American Banker* magazine’s “Most Powerful Women in Banking” issue as a “Top Banking Team” 11 times. The magazine has also recognized Zions women bankers with individual awards 28 times since 2004.
- Vectra Bank Colorado was recognized by Colorado Governor Jared Polis and the Colorado Office of Economic Development and International Trade as a “PPP Hero.”
- California Bank & Trust has been consistently voted “Best Bank” in San Diego and Orange Counties by the *San Diego Union Tribune* and the *Orange County Register*.
- National Bank of Arizona has been voted No. 1 Bank in Arizona for the 18th year in *Ranking Arizona* magazine.
- Nevada State Bank has been voted “Best Bank” in the *Las Vegas Review-Journal*, the *Reno Gazette-Journal*, and *Elko Daily Free Press* and “Best in Business” from *Northern Nevada Business Weekly*. It was also named Nevada SBA Lender of the Year by the U.S. Small Business Administration in 2022.
- Zions Bank has been honored as the Best Bank by Utah Best of State Awards every year since 2005.
- Amegy Bank was recognized as a “Top Workplace” by the *Houston Chronicle* and the *San Antonio Express-News*.
- Zions Bank was awarded the “Bill Daniels Ethical Leadership Award” by the Utah Ethical Leadership Awards based on exemplary demonstration of integrity, trust, accountability, transparency, fairness, respect, rule of law and viability.



COMMUNICATING WITH OUR STAKEHOLDERS

Our stakeholders include our clients, our employees, the communities we serve, and our shareholders — the owners whose capital has been entrusted to us.

CLIENTS

Our community banking model is focused on local leadership and customer relationships, and we take pride in knowing our clients and their businesses, which is reflected in our award recognition described above. A client of our affiliate Zions Bank shared their experience working with us on their Paycheck Protection Program loan in a thank-you note to their banker:

“You helped me where other financial institutions didn’t seem to care about the small businesses. You made me feel very comfortable and confident and seemed genuinely interested in helping ME stay in business and succeed! With your help, I have been able to keep doing what I love and increase my business!”

In addition to day-to-day contact between our bankers and clients, we also receive feedback through regular client surveys. Our process for tracking and addressing client issues is described in this report under Fair Banking/Responsible Products.

EMPLOYEES

Our employees are given multiple channels to communicate directly with our executive management team, including our CEO and president. These include our quarterly all-employee calls with open question-and-answer sections, town hall meetings, and listening sessions across our footprint. Our president frequently offers his phone number and invites calls and emails, as well as the opportunity to submit questions and suggestions at any time through links on all of our Zions Bancorporation intranet sites. We also conduct a biannual all-employee survey for employees to rate their satisfaction across a number of categories. Sample questions include how well groups work together effectively throughout the enterprise and availability of fair and equitable development and promotional activities for all employees. In addition to the numerical rankings, the 2021 survey responses included over 5,000 individual open comments. Our process for employees to report concerns anonymously and whistleblower protection is described in this report under Ethical Practices.



“
YOU HELPED ME WHERE OTHER FINANCIAL INSTITUTIONS DIDN’T SEEM TO CARE ABOUT THE SMALL BUSINESSES. YOU MADE ME FEEL VERY COMFORTABLE AND CONFIDENT AND SEEMED GENUINELY INTERESTED IN HELPING ME STAY IN BUSINESS AND SUCCEED! WITH YOUR HELP, I HAVE BEEN ABLE TO KEEP DOING WHAT I LOVE AND INCREASE MY BUSINESS!
”

COMMUNITIES

In addition to supporting our clients, our bankers are active in our communities, serving on hundreds of nonprofit and municipal boards and participating in many other activities as described under Volunteerism.

SHAREHOLDERS

Throughout the year, we meet regularly with investors and actively seek their feedback on a wide variety of topics related to the conduct of our business. We strive to be transparent and responsive to the varied interests of the investor community. Our quarterly investor calls and virtual annual shareholder meetings give all shareholders a convenient forum for submitting questions to management. As part of our 2021 outreach, we met virtually with investors in 15 cities located in North America and Europe, presented at seven investor conferences, hosted over 50 one-on-one interactions with shareholders and other institutional investors, and held virtual one-on-one or small group meetings with nearly 100 investors in investor conference settings. In total, we met with nearly 160 institutional investors from nearly 90 unique institutional investment firms, primarily those investing in or analyzing the common equity of the bank. The feedback received from investors and analysts at these meetings and other events is periodically presented and discussed in board meetings.



ADVANCING OUR PEOPLE



ADVANCING OUR PEOPLE

During the 1970s, Zions' motto was "Where People Mean Everything."

For all the changes that have taken place in this industry over the last half century, one of the great constants has been that people really do mean everything. Zions Bancorporation is proud of its extraordinary employees who bring their talents to work each day.

We know that an exceptional company can only be built by exceptional people, working together as a great team. We value our employees, and we are committed to search out, recognize and create fulfilling opportunities for outstanding people within our organization, and to reward them for their contributions to our success. Our employee tenure averages 8.2 years, compared to the industry median of 4.8 years.



DIVERSITY, EQUITY AND INCLUSION

We believe that success requires an environment where people are respected and valued, and surrounded with a talented workforce that reflects our diverse customer base. We also believe that valuing differences extends beyond our financial centers and workplace to our relationships with the communities and clients we serve. **As a company, we're determined that ours will be a workplace where we embrace differences — in points of view and in national origin, language, race, disability, ethnicity, gender, age, religion, sexual orientation, gender identity, socioeconomic status, veteran status and family structures. Our efforts include enterprise-wide and affiliate diversity, equity and inclusion councils, employee business forums, regional inclusion champions, a mental health initiative, and a broad range of employee and community events.**

The Zions Bancorporation Code of Business Conduct and Ethics notes that all employees are responsible for providing a positive working environment honoring fairness and diversity. Demonstrating accountability among leadership, **the executive management goals set by the Compensation Committee of the board of directors include engaging in diversity initiatives and promoting a culture of strong civic leadership.**

Our long-standing Diversity, Equity and Inclusion Operating Principles state as follows:

AT ZIONS BANCORPORATION, WE...

VALUE AND APPRECIATE the individual and cultural differences of our clients, our colleagues and members of our community.

Are allies in promoting greater inclusion and equal access to opportunities in our **WORKFORCE, WORKPLACE AND MARKETPLACE.**

Foster a culture of **UNDERSTANDING AND MUTUAL RESPECT** by listening, developing empathy and building strong relationships.

Acknowledge implicit bias and support **FAIR AND EQUITABLE** practices in every decision.

Promote diversity, equity and inclusion to **STRENGTHEN THE SUSTAINABILITY** of our organization.

WORKFORCE DEMOGRAPHICS

Through Dec. 31, 2021, Zions employed 9,953 colleagues (including full- and part-time employees) in the following demographic categories:

EEO-1 Job Category ¹	Total Colleagues	Male	Female	White	Racial/ Ethnic Minority	Hispanic	Black or African American	Native Hawaiian or Pacific Islander	Asian	American Indian or Alaska Native	Two or More Races
Exec/Senior Managers	984	677	307	840	144	47	22	2	66	2	5
		68.8%	31.2%	85.4%	14.6%	4.8%	2.2%	0.2%	6.7%	0.2%	0.5%
First/Mid-level Managers	1,402	494	908	903	499	281	67	12	108	6	25
		35.2%	64.8%	64.4%	35.6%	20.0%	4.8%	0.9%	7.7%	0.4%	1.8%
Professional	3,461	1,979	1,482	2,458	1,003	352	151	16	401	11	72
		57.2%	42.8%	71.0%	29.0%	10.2%	4.4%	0.5%	11.6%	0.3%	2.1%
All Others ²	4,106	1,020	3,086	2,284	1,822	980	332	30	327	31	122
		24.8%	75.2%	55.6%	44.4%	23.9%	8.1%	0.7%	8.0%	0.8%	3.0%
Total	9,953	4,170	5,783	6,485	3,468	1,660	572	60	902	50	224
		41.9%	58.1%	65.2%	34.8%	16.7%	5.7%	0.6%	9.1%	0.5%	2.3%

¹ Source: Dec. 31, 2021 EEO-1 data as reported to the Equal Employment Opportunity Commission.

² "All Others" is a combination of the following EEO-1 categories: technicians, sales workers, administrative support, craft workers, operatives, laborers and helpers, and service workers.



BOARD OF DIRECTORS DEMOGRAPHICS

Of our board of directors, 36% are female and 36% are people of color. In identifying and recommending nominees for positions on the board, the criteria used by the Nominating and Corporate Governance Committee as set forth under “Candidates for Board Membership” in our Corporate Governance Guidelines includes “diversity of viewpoints, backgrounds, experience, gender and race/ethnicity.”

The following are specific examples of our dedication to hiring, advancing and supporting a diverse team include:

HIRING

- We use analytics, recruiting outreach efforts and manager training to reach a diverse, qualified group of potential applicants. These strategies are in place to secure and retain a high-performing workforce from all segments of society. Our recruiting team partners with community organizations, schools, churches, and governmental entities that support marginalized and underutilized communities across our footprint. A few of our partners include Mi Casa (Colorado), NextOps Vets (Texas), One Refugee (Utah), Utah Department of Workforce Services (Utah), Texas Southern University (Texas), Urban Financial Services Coalition (California), Bankwork\$ (California), Chicanos Por La Causa (Arizona), and many other national organizations. In addition, we participate in diversity focused career fairs, such as Diversity in Tech Career Fair, Black Virtual Career Fair, Denver and Inland Empire VeteranX Career Fairs, Juneteenth HBCU Career Fair, Get Hired Summit, LatinX Tech Event, Freedom Fair (for veterans and military spouses) along with DiversityX Career Fairs in Houston, Los Angeles and Salt Lake City.
- Our 2021 Banker Development Program, which was created to attract and advance undergraduates and early career professionals, included 53% women and 38% people of color.
- We continue to refine our use of Structured Interview Guides and training for hiring managers to remove unconscious bias from the hiring process.
- We added the use of the Symplicity recruiting platform to increase the visibility of our postings to over 500 universities including minority service institutions.
- We partnered with Fairstream to connect through virtual career events with diverse talent.
- We work closely with BankWork\$, which provides training for young adults from low-income and minority communities for careers in the financial service industry. Classes are free and provide skills training, job interview practice, placement assistance and ongoing coaching to help with career advancement. Our affiliates provide financial support to keep the program running and seek to hire BankWork\$ graduates.
- We partnered with One Refugee, a nonprofit organization with a goal to help refugees thrive in their new homes through education and career counseling. Through the program we have hired seven full-time employees and two summer interns who fled violence and persecution in Somalia, South Sudan and Rwanda.

ADVANCING

- We offer a formal Mentor Program for up-and-coming employees who are paired with senior-level mentors to focus on specific growth areas. In the 2022 cohort, 62% of participants are women and/or employees of color.
- 74% of employees invited to receive RISE services (individualized development planning conversations) were women and/or people of color.
- 49% of high-potential or potential successors identified by management are women and/or people of color.
- We offer more than 2,000 virtual, in-person and prerecorded learning options for employees to create tailored learning plans for personal and professional development. In 2021, we hosted over 900 training experiences to support employees to build new skills or advance in their careers. This included virtual, in-person or self-paced online learning. In addition to the formal mentoring programs, we make available new manager programs, tuition reimbursement, education sponsorship opportunities, job shadowing and coaching.

SUPPORTING

- We annually conduct reviews of equity in employee compensation with regular third-party validation. Our most recent study with the help of an independent third party to review equity in employee compensation found that, after adjusting for relevant variables including education, experience and geography, women are paid, on average, above 99% of what men are paid, and minorities are paid above 98% of what non-minorities earn. In few cases, we identified outlier situations that have been addressed. We're committed to continue this focus on ensuring that Zions Bancorporation has a workplace where all are treated fairly in accordance with their qualifications and abilities.
- Our "Building Equitable Workplace" training to support and promote a culture that values differences is required for all new employees within six months of their start date. Regular enhanced training is required for all managers.
- In 2015, Zions provided initial funding for the creation of the nonprofit Utah Women's Leadership Institute, a partner organization with the Salt Lake Chamber of Commerce dedicated to enhancing opportunities for women. Business and civic leaders — including Chairman and CEO Harris Simmons — formally accepted the "ElevateHER Challenge," a seven-point commitment that outlines ways companies can bolster women's salary equity and leadership opportunities.
- To foster innovation through diversity of ideas among all ranks of employees, we created the "Simple, Easy, Fast, Safe" suggestion box for bankers to submit ideas to improve employee and customer experiences. Projects are tracked and an executive team meets monthly to discuss updates on the status of the progress of new initiatives.



AFFILIATE DIVERSITY EFFORTS

The Zions Bancorporation Diversity, Equity and Inclusion Council coordinates the related efforts of our affiliates and enterprise groups and advises executive management on goals and recommendations for ongoing improvement.

- Zions Bancorporation has been recognized five years in a row by the Women Tech Council's "Shatter List," showcasing companies that are elevating women in technology roles.
- Zions Bank received Utah Business magazine's "Living Color Award" honoring individuals and organizations who are continuously working toward a more equitable and inclusive future for the state of Utah.
- Amegy Bank was selected as one of *Houston Business Journal's* "2021 Diversity in Business" honorees. The program honors organizations and individuals who show exceptional commitment to promoting practices that advance diversity and inclusion in the workplace, as well as in business leadership.
- Affiliates organize internal diversity business resource groups open to all employees to foster networking and initiatives that support our commitment to diversity. Examples include Asian/Pacific Islander, Black/African American, Hispanic/Latino, Indigenous People, those with or caring for people with disabilities, LGBTQIA+, Military and Veterans, and Women in Technology affinity groups.
- In June 2021, we launched the Zions Bank Community Speaker Series. The virtual series open to the public is aimed to build inclusive cultures in the communities Zions Bank serves. In honor of Pride Month, the inaugural event explored the personal, professional and policy-related experiences of members of the LGBTQIA+ community.
- Amegy Bank partnered with Visa to promote the Black Scholars and Jobs Program. This program unlocks access to education for eligible high school seniors who are college-bound Black and African American students in the United States.
- Zions Bank annually participates in YWCA Utah's "21-day Stand Against Racism" challenge comprised of daily online learning activities and curated content developed by YWCA Utah's Race Equity Workgroup.



SUPPLIER DIVERSITY

Zions' Supplier Diversity program is committed to identifying and selecting diverse third parties that may be able to offer products and services needed by the bank. We have set goals to increase our year-over-year spend with diverse suppliers.

To be considered a diverse supplier, the vendor must be at least 51% owned and managed by a person (or persons) with a diverse background, which includes categories such as people of color, women, veterans, LGBTQIA+ individuals and those with disabilities. Potential suppliers may self-register for the program. Representatives from Zions Bancorporation's Supply Chain Management team also directly reach out to diverse suppliers, business certification organizations, and community leaders such as the Utah Black Chamber of Commerce to invite submissions to strengthen our pipeline and engagement.

MILITARY SUPPORT

Zions pioneered a professional development program offering internships and training specifically to service members and veterans, which has launched civilian careers throughout the Intermountain West. To date, more than 100 veterans, service members and their spouses have completed the internship program at Zions Bank and have obtained meaningful employment with Zions or another employer. Amegy Bank's military internship program partners with the local nonprofit NextOp to recruit, train and place enlisted leaders into industry careers.

Zions Bank Military Relations maintains contact with deployed employees and their families, providing home repairs, lawn maintenance, holiday gifts, and financial assistance. The bank's military employee forum facilitates networking opportunities for service members to share information about military and veteran services, provide service to external charitable military organizations, and to build comradery within the bank's military and veteran employees.

We were one of the first banks in the country to offer a Military Assistance Furlough program to help minimize the financial impact of the federal sequestration on guardsmen, reservists and Department of Defense civilians. Zions modified existing loan and credit card terms for current clients and created a process to expedite the credit approval process for both new and existing clients.

On Memorial Day, Amegy Bank's Military/Veteran Business Resource Group volunteers with Flags for Fallen Vets to honor veterans for their ultimate sacrifice by placing American flags on their headstones at Houston National Cemetery. Zions Bank branches in Idaho and Utah pay tribute to military veterans in the month of November with honorary displays and recognition events, as part of its celebration of Veterans Day. In addition, Zions was one of the first and largest donors to the Guardians of Freedom Memorial in West Valley City, Utah. Unveiled on Veterans Day 2021, the memorial honors all Utahns who have served in the military and died in combat.

Transitioning from their civilian jobs to active duty, service members may experience disruption in pay or a discrepancy between their salary and military pay. To address these issues, Zions Bancorporation implemented a pay policy that provides for differential pay to military members for up to two years and, at the bank's discretion, the possibility of extending the benefit for up to five years. The bank also implemented military paid leave benefits in which military employees are given 15 days of paid military leave. In addition to differential pay, Zions continues all benefits to its military employees on active duty for up to two years, and up to five years at the bank's discretion.

Amegy Bank's Military/Veteran's Business Resource Group and allies sponsor the Rice University Veterans Business Battle, the largest veteran-focused business plan competition in the country. It serves as a forum to connect veterans with investors, advisers and resources with the goal to lead as many veteran-owned businesses to success as possible.



Zions' ongoing support for military service members and their families garnered national recognition, including the Secretary of Defense Employer Support Freedom Award presented at the Pentagon. The Freedom Award is the Department's highest recognition given to employers for exceptional support of Guard and Reserve employees. Zions has also received the following additional awards:

- Department of Defense Patriotic Employer Award;
- Employer Support of the Guard and Reserve Pro Patria Award;
- Utah National Guard Charitable Trust donation recognition;
- Red Cross Workplace Safety Heroes Award;
- National Governors Association Distinguished Service to State Government Award;
- Named Veteran Friendly Business, Utah Department of Veterans and Military Affairs;
- Wingman Award, Hill Air Force Base; and
- 2020 Most Successful Employer of Veterans in Utah.

EMPLOYEE BENEFITS AND WELLNESS

We empower employees to live their healthiest physical, emotional and financial lives. In 2022, we expanded our mental health coverage to make coaching and clinical therapy sessions available to employees and their dependents free of charge, regardless of whether they are covered under the Zions medical plan.

In addition to our core medical, dental, vision and retirement benefits, we offer the following enhanced benefits:

- Paid Parental Leave available to mothers, fathers and domestic partners;
- Adoption Assistance Program to help defray the costs related to adoption;
- Short-term Disability Plan offering income protection to all benefits-eligible employees for extended illnesses, injuries and pregnancies;
- Preventive prescription drug coverage, covering 80% of preventive medication prescriptions regardless of whether individuals have met their deductible;
- Free and confidential Case Management Assistance Program providing a nurse to help navigate complex medical conditions;
- Medically necessary health plan coverage for autism spectrum disorders and developmental delays;
- LiveWell Rewards for completing preventive care and exams;
- Tuition reimbursement; and
- No-interest Payroll Advance Loan for employees who need help paying their medical expenses before meeting their deductible and out-of-pocket maximum.



BUILDING STRONG COMMUNITIES



BUILDING STRONG COMMUNITIES

COVID-19 RESPONSE FOR CLIENTS

In response to the COVID-19 pandemic, our branches were converted to facilitate drive-up or by appointment-only transactions adhering to social distancing requirements, the installation of plexiglass barriers and extra cleaning measures, including disinfecting our drive-up canisters and ATM screens multiple times per day.

Before outbreaks became widespread in our footprint, clients were notified of all the contactless ways they could continue to manage their accounts and interact with their bankers. Clients were notified of ways to help protect themselves from potential frauds related to coronavirus, tax relief and economic income payments, unemployment benefits, and the SBA's Paycheck Protection Program.

A broad cross section of our bankers at all levels and in all lending groups and channels were empowered to take client requests for our Loan Payment Relief Program for our business and consumer clients affected by the coronavirus situation and general market conditions. Bankers could consider the simple criteria and make the principal and interest payment deferral decisions regardless of credit authority.

We provided temporary credits to clients with negative balances to allow them to access the full amount of their federal, state and local stimulus payments.

By the end of the Paycheck Protection Program in May 2021, we delivered approximately 77,000 PPP loans totaling \$10.2 billion to small businesses and nonprofit organizations, saving over an estimated one million jobs and making us the 10th largest provider of this form of small business financing in the nation. Notably, 31% of the total dollars loaned went to businesses in low-to-moderate income census tracts, and 34% of total dollars were made in "Majority Minority" census tracts. Over 27% of the loans were to clients who had not previously banked with us.

To help local restaurants after half in Utah were forced to close temporarily due to the pandemic, Zions Bank launched a 10% cash back bonus on top of its regular cash-back reward rates on its credit cards for any purchase made to restaurants between March 27 and May 31, 2020. With no cap on reward earnings, it was the most generous cash-back offer in the bank's 149-year history. During the nine-week promotion, Idaho and Utah cardholders spent \$4.8 million dollars at local eateries and the cash-back bonuses put extra dollars back in the pockets of consumers.



OUR PRODUCTS

Our Guiding Principles state that we strive to make our clients stronger by creating economic opportunity for them; our goal is to provide products and services that strengthen our clients, not weaken them. We want to be proud of the clients we're associated with, and we want them to be proud to be associated with us. We are committed to improving the quality of life for our clients on every rung of the economic ladder by enthusiastically engaging ourselves in community issues and offering creative financing solutions to challenging community needs.

New, modified or expanded products and services undergo extensive due diligence as required by our New Initiatives Review Policy, which includes reviews to help ensure that we deploy appropriate governance, employee training and awareness, pricing, disclosure, risk controls, monitoring, and reporting. The Change, Initiatives and Technology Committee, which reports to the Risk Oversight Committee of the board of directors, monitors the performance of designated initiatives post-implementation. Our marketing is governed by our Regulatory Advertising Policy, and each piece in any medium is reviewed by Compliance for accuracy and clarity.

FAIR BANKING/RESPONSIBLE PRODUCTS

We provide fair access to quality financial services, treat our clients fairly, and comply with the substantial laws and regulations applicable to the financial services industry that require responsible product offering and marketing. Our Fair Banking Program promotes an integrated and comprehensive approach to compliance with all applicable federal and state consumer financial protection laws, regulations and guidance. The following table provides a summary of our related policies and programs to promote the best interests of our clients.

RESPONSIBLE MARKETING

- Fair Banking Policy
- Fair Banking Program
- Truth in Lending (Reg Z) Policy
- Regulatory Advertising Policy
- Conduct and Sales Practices Oversight Program
- CAN-SPAM Act Policy

RESPONSIBLE PRODUCT OFFERING AND SERVICE REVIEWS

- New Initiative Review Policy
- Change, Initiatives and Technology Committee Charter
- Complaint Management Policy
- Fair Banking Program
- Consumer and Small Business Account Origination Policy
- Customer Restitution Policy

FAIR DEBT COLLECTION

- Regulation F – Fair Debt Collection Practices Act Policy
- Regulation V – Fair Credit Reporting Act Policy

Management committees overseeing compliance with our comprehensive internal policies and procedures, and banking regulations report up to the Risk Oversight Committee of our board of directors. Examples include the Deposit Operations Compliance Committee and the Credit and Lending Compliance Committee. All client complaints and resolution activities are tracked centrally and monitored by our Fair Banking division, which is overseen by our chief risk officer. Regular reporting is made to management and the Risk Oversight Committee. As a national bank, we are subject to the following laws and regulations, which provide additional protection to our clients:

FAIR LENDING LAWS

- **Dodd-Frank Wall Street Reform and Consumer Protection Act** — prohibiting unfair, deceptive, or abusive acts or practices (UDAAP).
- **Home Mortgage Disclosure Act** — requiring banks to provide data on mortgage loans to help regulatory agencies and the public identify discriminatory lending patterns.
- **Fair Housing Act** — prohibiting discrimination in all phases of housing.
- **Equal Credit Opportunity Act** — protecting consumer and business applicants from discrimination in lending.
- **Americans with Disabilities Act** — prohibiting discrimination against individuals with disabilities.

PRIVACY

- **Gramm-Leach-Bliley Act** — requiring financial institutions to maintain procedures to protect the privacy of sensitive customer information.
- **Privacy Notice** — requiring accurate disclosure of our privacy policies and practices.
- **California Consumer Privacy Act** — requiring covered entities to provide California residents with a number of privacy related rights.

OTHER

- **Community Reinvestment Act (CRA)** — encouraging depository institutions to help meet the credit needs of the communities in which they operate.
- **Servicemembers Civil Relief Act** — protecting military personnel whose service obligations may impact their ability to meeting their previous financial commitments.

We view compliance through the lens of doing what is right for our clients and communities and have implemented programs that support this tenet, including executive review of products and initiatives to manage risks and promote quality, fairness and responsibility. In addition, a team of trained compliance and legal professionals help our bankers to develop marketing materials that clearly describe products and any associated risks and considerations to allow clients to make informed financial decisions. These efforts are supported through ongoing training of all personnel involved in developing and offering products and services to our clients, promoting front-line accountability for fair, responsible banking. Every employee is required to complete an average of six hours of compliance training each year in addition to other job-specific training.

In addition, an extensive client feedback and complaint procedure with independent oversight assists us in meeting the needs and expectations of our clients. The procedure includes specific steps for tracking, escalating and centralized monitoring of complaints received verbally or in writing — including electronically through channels such as online, email and social media — through our branches, Customer Care Center, consumer-facing service providers, or a regulator or agency. For more details on our compliance programs, see Ethical Practices later in this report.

SOCIAL INVESTMENT

Our Wealth Management clients have access to ESG and socially responsible funds or may select to exclude certain industry types from their investment portfolios to align their investing with their environmental and social values.

BRINGING ACCESS TO UNDERSERVED MARKETS

Products to assist clients who are developing financial literacy, on fixed incomes, previously unbanked or financially distressed include our Bank On certified OnBudget Banking and OnBudget Student Banking accounts to help clients stay “on budget” in managing their financial life, with a low, flat monthly fee, and no overdraft or insufficient fund fees. Senior Advantage Checking, with a flat monthly maintenance fee, provides lower income seniors with a solid low-cost option. Anytime Checking is available to students with no monthly maintenance fee.

Zions Bancorporation’s Community Reinvestment Act-eligible mortgage product is competitively priced and can be booked as a 15-year or 30-year fixed rate loan. Designed to help low- and moderate-income borrowers, the product offers a maximum LTV of 97%, requires a 620 FICO or higher, and charges a maximum of 3% in points and fees. Loans must be made to borrowers who are at or below 80% Area Median Income, or purchasing a property that is either in a Majority Minority Census Tract or a Low- or Moderate-Income Census Tract.

Closing Cost Assistance is available for borrowers purchasing a primary/principal residence who have incomes at or less than 80% Area Median Income and either purchase a home in a Low- or Moderate-Income Census Tract or purchase in a Majority-Minority Census Tract. Assistance is available for the Affordable Home Mortgage, HomeReady, Home Possible and FHA products.

We help homebuyers navigate down payment assistance programs and obtain loan financing when down payment options and/or closing costs are a concern. We collaborate with third-party programs such as the Federal Home Loan Bank-Dallas and City of Houston Housing Assistance Program, where possible, in order to maximize impact. Our affiliates also offer free homebuyer education courses and participate in homeownership forums in the communities we serve.

As part of our ongoing commitment to provide products and services that best serve our clients’ financial needs, in 2022 we eliminated the insufficient funds fees for items that are returned unpaid because of non-sufficient funds; reduced the NSF fee for paid NSF items by 20%; eliminated the continuing overdraft fee; and expanded the NSF fee cushion from \$5 to \$30. Clients will not receive an NSF fee when their account is overdrawn \$30 or less at the end of the business day.

We are determined to do all in our power to make a difference for women- and minority-owned businesses in the marketplace. Our most potent tool in creating positive change is to put our balance sheet and our bankers to work in funding the capital needs of deserving, underrepresented entrepreneurs.

In May 2021, we launched our Small Business Diversity Banking Program to provide additional access to capital to women-, minority- and veteran-owned businesses. In 2022, we expanded the program to include LGBTQ-owned businesses. We are committed to supporting underserved communities and ensuring that business loans are made available to business owners of all backgrounds by establishing this Special Purpose Credit Program under the Equal Credit Opportunity Act, further demonstrating our dedication to small businesses in our communities and reinforcing our relationship banking model.

The Commerce Bank of Washington has joined with the University of Washington's Foster School of Business Ignition Fund to provide financing for underserved businesses.

We are working with our regulators at the Office of the Comptroller of the Currency on an effort they call Project REACH to develop innovative and prudent methods for providing greater volumes of credit to these small business owners using both conventional and SBA guaranteed loans.

Zions Bancorporation provides services to 44 of the 161 Minority Depository Institutions (MDIs) in the United States, including Agility Bank, the first de novo primarily women-owned and led MDI. We also partnered with Unity National Bank, a Black-owned community bank headquartered in Houston, Texas, to provide equity capital, as well as consulting in compliance and risk, and to provide training by reserving space in our Banker Development Program for one of their bankers.

Zions Bancorporation's focus on SBA lending provides a foundation for economic growth and job creation essential to the long-term health of our communities, including underserved markets.

During the SBA's 2021 fiscal year, Zions ranked 22nd in the nation in SBA 7(a) loan approvals, the SBA's primary program for providing financial assistance to small businesses. The bank's average loan amount — \$606,177 — demonstrates that we are meeting entrepreneurs' need for modest leverage while still allowing them to grow and hire new employees.

In the SBA's 2021 fiscal year, 31.8% of SBA 7(a) loans approved by Zions were made to women-owned businesses and entrepreneurs of color.

Capital provided through Zions Bancorporation's 7(a) loans to small businesses allowed them to hire 2,050 new employees and maintain 2,234 positions in 2021, according to SBA data.

Zions Public Finance supports local municipalities and school districts by working to structure and issue bonds that are used to finance the building of public facilities, improve schools, and enhance the day-to-day life of residents of those communities. Zions is a primary financial adviser to municipalities and local governments in Idaho and Utah and is growing this business in the rest of our footprint — helping foster prudent use of taxpayer dollars in cities, towns and counties throughout the West.

In addition, some Zions affiliates participate in Community Development Financial Institutions Funds (CDFIs) to help generate economic growth and opportunity in some of our nation's most distressed communities.

AFFORDABLE HOUSING

The stability of a community depends on the quality and affordability of its housing. Dedicated to making neighborhoods stronger, Zions Bancorporation supports programs that promote quality affordable housing. In 2021, Zions originated \$1.6 billion of community development loans, including the development of 6,404 units of affordable housing.

For decades, Zions has empowered bankers to focus on construction and permanent lending for affordable housing, including the development and preservation of affordable housing units throughout the Western United States through a variety of creative financing products, including taxable and tax-exempt construction and permanent bonds, and letters of credit. Bank funds are leveraged with public sector programs such as the low-income housing tax credit program to create high-quality rental communities. Community development loans provide much-needed affordable housing.

In 2021, we helped the Northern Utah Neighborhood Improvement Project/Phase 5 procure a grant from the Federal Home Loan Bank of Des Moines to rehab 35 homes for low-income families in Brigham City, Tremonton and Logan Utah.

Our investments in CDFIs will assist in the development and preservation of affordable housing, small businesses and access to education in low- or moderate-income neighborhoods across our footprint.

Zions Bank partnered with other Utah businesses and the Utah Nonprofit Housing Corporation investing in the “Utah Housing Preservation Fund” and the “Rocky Mountain Home Fund.” These funds are aimed at helping preserve and grow Utah’s affordable housing. Zions Bank was also a platinum sponsor of the Avenues for Hope Campaign in Idaho, which strengthens housing-related nonprofits throughout Idaho to improve affordable housing options.

NONPROFIT INVESTMENT BANKING

The Zions Public Finance Nonprofit Group, established in 2001, provides 501(c)(3) organizations nationally with tax-exempt financing resources to meet their capital project needs, including the following examples:

- Valley Hope Association, Norton, Kansas — A nationally recognized, nonprofit organization dedicated to providing quality drug and alcohol addiction treatment services at an affordable price through its residential and outpatient addiction treatment in seven states, and online therapy as part of its continuum of care to support patients on the path to recovery. In 2021, Vectra Bank Colorado financed construction for expansion and renovation of its Parker, Colorado treatment facility.
- Hamlin Robinson School, Seattle, Washington — An independent school offering a specialized program for students with dyslexia and related language difficulties. The Commerce Bank of Washington arranged a tax-exempt loan in 2021 to finance construction of a new four-story middle school/learning center.

VOLUNTEERISM

A culture of community involvement starts at the top with Chairman and CEO Harris Simmons and our affiliate CEOs, who regularly remind employees of the bank’s Guiding Principle: “We recognize that banking is a ‘local’ business, and that to be successful, we must have very strong ties to the communities we serve and strong relationships with our customers.”

Part of our branch managers’ job description is to be involved in their communities. Employees are encouraged to be involved in local nonprofit organizations, volunteering their time and serving on boards. As local pandemic restrictions continue to lift, we expect our Community Reinvestment Act-qualified hours to return to their 2019 level of 15,522 hours from their 2021 level of 9,247 hours, and total employee volunteer hours to return to their 2019 level of more than 150,000 hours from 57,209 in 2021. Employees generously contribute their time to help schools and nonprofit organizations in our neighborhoods. It’s part of what makes Zions a great place to work and a great place to bank: We give back and we make a difference.

Some of our affiliates offer paid time for employees to volunteer during business hours without having to use vacation time. Employees may volunteer at a school or nonprofit of their choice.



Vectra Bank Colorado was named a 2021 honoree of “The Civic 50 Colorado” by CSR Solutions of Colorado and Points of Light, the world’s largest organization dedicated to volunteer service. The award recognizes Vectra as one of the most community-minded companies in Colorado, determined by an independently administered and scored survey.

While pandemic-related restrictions in 2021 forced the ongoing cancellation of many of our traditional in-person volunteer activities, our bankers found creative ways to continue to support our communities. In addition to the volunteer hours and monetary donations described above, here are some samples of other ways Zions bankers are supporting nonprofits.

For over 20 years, The Commerce Bank of Washington has partnered with Compass Housing Alliance, a nonprofit agency that provides transitional and emergency services to homeless men and women in the Puget Sound region. The alliance’s Client Services Office provides a unique banking-type service to Seattle’s “unbankable” homeless community. The Commerce Bank of Washington designed and implemented the ability for Compass Housing to receive Veterans Affairs and Social Security benefits directly into accounts held by Compass via federal electronic funds transfers. This groundbreaking collaboration is viewed by many as a pilot program that could be duplicated in other metropolitan areas and was featured as a case study by Dove Consulting and the FDIC. The Commerce Bank of Washington has also provided loans for low-income housing projects and sponsored the organization for Federal Home Loan Bank Community Investment Grants.

Employees in our Enterprise Technology and Operations team donated their allotted 2021 holiday celebration budget to support resources for the homeless in Utah and Texas. In addition, they coordinated blood and platelet, clothing, food, and holiday toy drives.

More than 1,700 Zions Bank employees and family members participated in the annual Paint-a-Thon in 2022, painting and beautifying homes in Idaho and Utah. Over the years, Zions bankers have painted and fixed up 1,251 homes for seniors, the disabled and veterans who needed help maintaining their residences.

California Bank & Trust and Vectra Bank Colorado held their first Give Days with employees participating in in-person volunteer events in each of the affiliates’ major markets, including builds with Habitat for Humanity, food bank donations and deliveries, blood drives, and other projects.



FINANCIAL LITERACY

The T. Rowe Price “Parents, Kids and Money” survey found parents are more willing to discuss bullying, drugs and relationships with their children than the topic of finances. We are proud to provide financial literacy education tools for all ages.

Our affiliate banks publish timely and seasonal financial education articles on dozens of topics, including budgeting, credit management, prudent savings tips and scam awareness available to all in our client newsletters, social media and websites. We also provide emails, business articles, and economic and jobs reports. Employees regularly contribute informational articles on a variety of banking and economic topics in local publications including *The Enterprise Business Journal*, *The Idaho Business Review*, *Eastern Idaho Business Journal*, *Valley Journals*, and *San Juan Record*. In addition, below is a sample of the in-person financial literacy training provided by our bankers.



For more than 20 years, our bankers have visited local schools to teach K-12 students, helping to put them on a path to becoming smart money-managing adults during National Financial Literacy Month and throughout the school year with the Young Americans Center for Financial Education.

In 2019, Amegy Bank launched its multifaceted financial education program that engages bankers, consumers, schools and nonprofit organizations to address the most crucial needs for financial literacy in the community. The mission of the program is to help individuals to reach their goals as savers, consumers, homebuyers or small business owners. Partnerships include various United Way agencies, Catholic Charities (English and Spanish classes), refugee organizations, local schools, Junior Achievement, Lemonade Day, and many other nonprofits such as the Chinese Community Center, Fifth Ward Community Redevelopment Corporation, Trini Mendenhall Community Center, Tejano Center, and Alliance for Multicultural Community Services. Top-quality financial education programming materials are tailored for each specific audience. The program received an honorable mention in the 2020 American Bankers Foundation’s Community Commitment Awards.

Since 2002, Zions Bank employees have volunteered for the American Bankers Association’s National Teach Children to Save program. In 2022, they taught the ABCs of savings to nearly 2,000 K-6 students in Utah and Idaho.

Colleagues across our footprint volunteer with the IRS’s Volunteer Income Tax Assistance Program across our footprint to provide free income tax assistance to those in need. Many of the people who benefit from these services are senior citizens, have disabilities, earn low incomes or do not have strong English-speaking skills. Besides helping with tax preparation, volunteers assist with budgeting and overall financial literacy.

Our bankers deliver Junior Achievement’s K-12 programs to foster work-readiness, entrepreneurship and financial literacy skills, as well as to use experiential learning to inspire students to dream big and reach their potential.

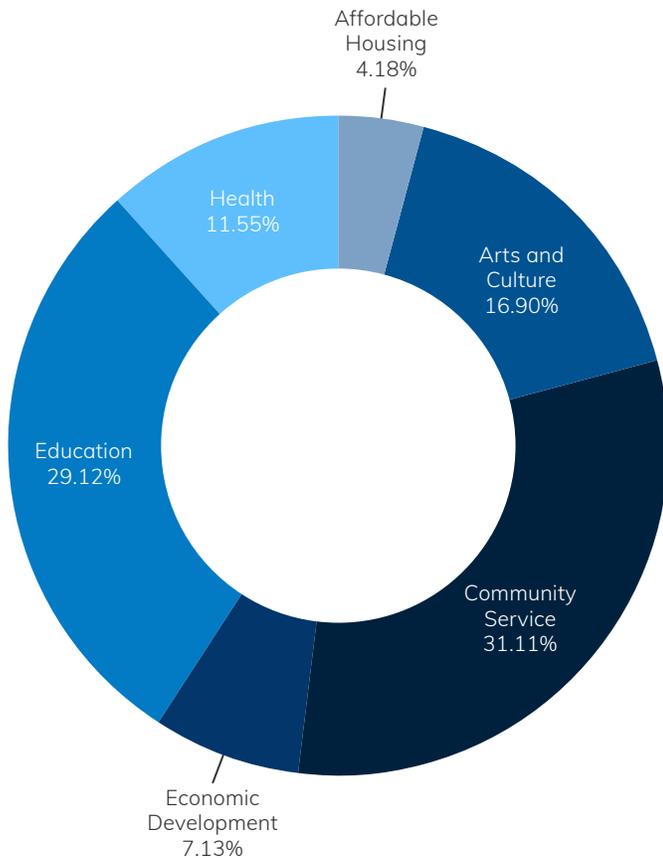
We collect entries for the American Bankers Association’s Lights, Camera, Save! video contest. Middle and high School participants create videos that educate young people about the value of saving and using money wisely.

To help teenagers understand the perks and pitfalls of credit, bankers volunteer in high school classrooms through the American Bankers Association’s Get Smart About Credit program.

CORPORATE GIVING

Our charitable giving decisions are made by each of our affiliates in their local footprints. The local donation budgets are supplemented by funds from the Zions Bancorporation Foundation. In 2021, nearly \$8.5 million of contributions were made to more than 1,000 charitable groups categorized as shown in the chart below.

Management earmarked \$40 million of the fees received from Paycheck Protection Program loan originations for the Zions Bancorporation Foundation to provide for long-term charitable giving.



Surplus furniture and fixtures were donated to six schools, churches and other community organizations throughout our footprint. Affiliates also provided a location for nonprofit meetings and events. The Wood River Valley Branch in Ketchum, Idaho, donated some of its office space to the Wood River Women’s Foundation, a collective of over 325 women who pool their annual contributions to achieve great community impact while advancing their philanthropic skills.



BOLSTERING ENVIRONMENTAL SUSTAINABILITY



BOLSTERING ENVIRONMENTAL SUSTAINABILITY

By taking deliberate actions toward sustainability — energy conservation and benchmarking — as well as offering incentives for employees to use mass transit, financing green projects and supporting air quality efforts, Zions Bancorporation is helping bring value to benefit future generations across its footprint.

REMOTE DEPOSIT CAPTURE

Two decades ago, Zions Bancorporation was at the forefront of efforts to give electronic versions of checks the same legal validity as original paper checks. In the 1990s, Zions pioneered the development of remote deposit capture technology that allows paper checks to be deposited electronically by submitting to the depository bank a photographic image of the original check. *American Banker* magazine reported on Zions' technological innovations in a 2007 article.

Zions Bancorporation was instrumental in working with the U.S. Federal Reserve Board toward the passage of the "Check 21 Act" in 2003 that established, as U.S. law, the legal framework necessary for the widespread adoption of remote deposit capture technology. A Zions representative sat on the legislative committee that drafted the bill and testified in support of it at a Senate subcommittee hearing. Zions was the first bank to deploy this technology to commercial clients and continues to be an industry leader in offering this technology.

Remote deposit capture has had a profound effect on climate change by reducing emissions from air transport, mail and courier services across the country. The technology has eliminated the need for clients to visit a bank branch, typically via car, to deposit checks. It is estimated that visits to branches by smaller businesses using this technology have been reduced by 40%. The technology's impact continues to grow, including the spread of the technology to consumers — enabling them to deposit checks via their smartphones.

While it is impossible to gauge the total impact of remote deposit capture on the environment, Zions Bancorporation's early efforts and innovations have eliminated many millions of trips to the bank.

“
**ZIONS BANCORPORATION IS
HELPING BRING VALUE TO
BENEFIT FUTURE GENERATIONS
ACROSS ITS FOOTPRINT.**
”

FOCUSED CONSERVATION AND ENERGY BENCHMARKING

Dedicated to the long-term health of our communities and the environment, Zions Bancorporation demonstrates corporate leadership in sustainability. Zions has many examples of prudent use of resources to decrease carbon emissions and other waste:

- In the summer of 2022, we opened our new 400,000-square-foot technology and operations campus in Midvale, Utah. Located on the former Sharon Steel Mill Environmental Protection Agency Superfund site, the sustainably built campus is the bank's primary technology and operations center. It accommodates more than 2,000 employees and is allowing us to achieve substantial efficiencies by eliminating 11 smaller facilities, reducing related occupancy costs by more than 20% while providing our team members with an exceptional work environment. The building is anticipated to be one of only three privately owned projects and the largest in Utah to achieve a LEED Platinum certification, with 75% of the building's power from on-site renewable solar energy saving 4.9 million pounds of CO₂ annually. The campus's many features include proximity to public transportation, walking and bike paths, a community garden, recycling facilities and programs to minimize waste, 179 electric vehicle charging stations free to employees and visitors, and sports courts and fields open to the general public.
- 
- Construction is also underway on the new Vectra Bank Colorado headquarters, which is expected to be LEED Gold certified. In addition to its convenient light rail access, one floor of its parking is designed to be converted to future office space as transportation needs change.
 - Energy consumption at our backup data facility is certified 100% renewable, complying with Greenpeace's principles of locality, additionality and sustainability.
 - We decreased our electricity consumption by 13% since 2014 through a combination of re-lamping and HVAC projects.
 - All California Bank & Trust building projects are designed to the CAL Green standard, complying with mandatory green building standards that reduce greenhouse gasses through energy conservation measures and wise selections of interior finishes and specifications. Reductions of indoor water use by 20% and construction waste by 50% are built into all California Bank & Trust projects.
 - The Amegy Tower in Houston, Texas, built in 2017, achieved LEED Gold certification and Energy Star certification. It also uses a condensate water reclamation system for irrigation and hosts beehives on the roof of its parking.
 - At locations across our footprint, we monitor water flow, moisture levels and rainfall to decrease sprinkler use. We have also replaced grass at many locations with water efficient desert landscaping.
 - Zions Bancorporation employees now have the option to recharge their electric vehicles during the workday after the bank installed electric vehicle charging stations at several facilities.
 - The bank subsidizes employee use of public transportation.

GREEN PROCESSES

Zions has redesigned processes to promote electronic forms and signatures. For example, our Paycheck Protection Program loan and forgiveness process was 100% paperless, including supporting and closing documentation, which conserved approximately two million sheets of paper.

The bank has replaced paper account opening and loan applications forms with digital forms. In May 2022, we updated our new account opening process to accommodate digital signature cards and account disclosures, saving over five million sheets of paper per year. Since 2019, mortgage applications have transitioned from 100% paper to 95% digital.

Digital tools for relationship managers have replaced paper client files.

Bank systems to support electronic payment of third parties have eliminated nearly 30,000 paper invoices and more than 20,000 checks each year.

In 2022, we completed a request for proposal to source more sustainable office products to be incorporated into our approved vendor and supply lists.

FINANCING RENEWABLE ENERGY AND ENERGY EFFICIENCY

Since 2009, Zions Bancorporation has been investing in renewable power generation in the U.S. and has grown its renewable energy portfolio by more than 100% since 2018.

2018	2019	2020	2021
\$1.3 BILLION	\$2.1 BILLION	\$2.7 BILLION	\$2.9 BILLION
9.5 GW Cumulative capacity	15.5 GW Cumulative capacity	19.2 GW Cumulative capacity	33.7 GW Cumulative capacity

Our unit specializing in the financing of utility-scale renewable energy projects includes industry professionals based in Los Angeles, California, working on utility-scale wind and solar projects across the U.S. The team also frequently provides financing to natural gas-fired power plants that are replacing much older generating facilities that are either fueled by less-efficient gas technologies or by coal.

In 2021, Zions added about 14.5 gigawatts of capacity to its portfolio of renewable energy investments and was ranked a top Mandated Lead Arranger of loans to renewable energy projects in the U.S.

Zions' diverse portfolio of numerous energy and utility investments supports a responsible and sustainable approach to energy development as the bank continues to increasingly invest in renewable energy.

In 2021, Zions' Municipal Finance division provided \$138.2 million in financing to municipalities and school districts across the country for energy management and efficiency systems, including energy efficient lighting and HVAC systems upgrades and solar projects.



ENVIRONMENTAL RISK MANAGEMENT

Our lending policies and practices are designed to identify, monitor and manage environmental risks. For example, the extension of credit to certain borrowers or those connected with certain activities may be restricted by policy because of various environmental risks.

Environmental due diligence is required for all commercial real estate transactions (including owner-occupied), all farm and ranch secured loans, and residential properties containing five or more units prior to issuing a new loan or loan modification/extension; foreclosing on real estate or taking a deed-in-lieu of foreclosure; purchasing or participating in real estate loans or loan portfolios; or obtaining or managing trusts that include real estate.

Zions has developed climate risk management principles outlining our risk oversight and management program, key stakeholders and their roles. This document is designed to evolve as new regulatory requirements are adopted.



UPHOLDING STRONG GOVERNANCE

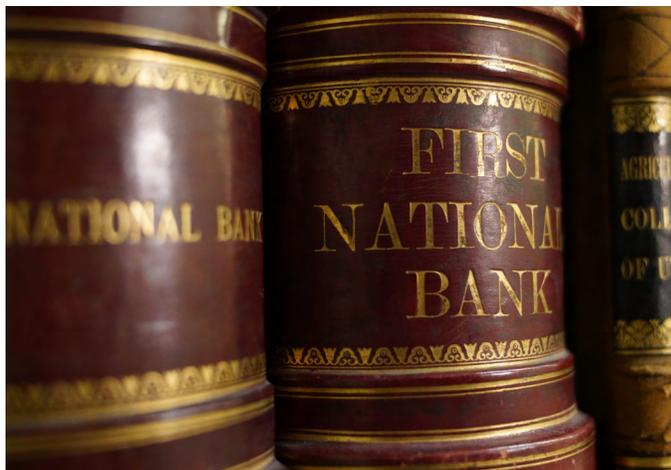


UPHOLDING STRONG GOVERNANCE

We are committed to high standards of ethics and sound corporate governance, including oversight of the bank's affairs by a strong, experienced, diverse, qualified and independent board of directors. We regularly review and consider enhancements to our corporate governance guidelines and practices.

As specified in its charter, our board's Nominating and Corporate Governance Committee is responsible for overseeing the bank's practices and reporting with respect to its efforts to create a more inclusive and diverse workplace and matters related to its larger responsibilities to society that are considered by management to be of significance to the bank and its stakeholders. Our corporate responsibility reporting is overseen by the committee and reviewed by the full board.

In 2021, Director Maria Contreras-Sweet was named one of the most influential leaders in the boardroom by the National Association of Corporate Directors (NACD) as part of its 2021 NACD Directorship 100™, an annual recognition of the leading corporate directors, corporate governance experts, policymakers, and influencers who have made a significant impact on boardroom practices and performance.



BOARD STRUCTURE

- Comprised of 81% independent directors
- Independent lead director of the board
- Independent Audit, Risk Oversight, Compensation, and Nominating and Corporate Governance Committees
- Regular executive sessions of independent directors
- Annual board and committee self-assessments
- 36% female
- 36% people of color



STOCKHOLDER RIGHTS

- Annual election of directors
- Majority voting for directors in uncontested elections
- No poison pill in effect
- Regular stockholder engagement



OTHER HIGHLIGHTS

- Stock ownership guidelines
- Pay for performance philosophy
- Broad clawback provisions in incentive plans
- No excise tax gross-ups
- Policies prohibiting hedging and limiting pledging
- CEO compensation to median employee compensation ranks among the best (lowest) of Zions' peers

CORPORATE GOVERNANCE GUIDELINES AND POLICIES

We maintain compliance with all applicable laws and regulations. We operate within the spirit and letter of the law. Integrity, honesty and reliability are fundamentally important to our business. Compliance with consumer laws and regulations is imperative to gaining and preserving customer confidence and trust. We maintain an enterprise-wide system of accountability we refer to as our three lines of defense. The first line of defense includes every employee. Everyone is expected to take ownership and promptly resolve issues within their area of responsibility. The second line of defense is our Compliance Risk Management staff, which performs periodic testing to provide assurance of compliance with internal policies and procedures and external laws and regulations, including those described under “Our Products.” The third line of defense is Internal Audit, which provides independent assurance of the effectiveness of the first and second lines. These efforts are overseen by multiple regulatory agencies, such as the Office of the Comptroller of the Currency and Consumer Financial Protection Bureau.

In addition, elements of corporate governance are reflected in our board structure and responsibilities, and we maintain a comprehensive set of corporate governance guidelines and policies. These are adopted and updated by the board of directors upon the recommendation of the Nominating and Corporate Governance Committee and include the following:

- Corporate Governance Guidelines address the board’s structure and responsibilities, including its role in management succession planning and the evaluation and compensation of executive officers. The guidelines also address the expected retirement age for directors. To date, there have been no exemptions or waivers to this provision.
- The Code of Business Conduct and Ethics applies to all employees and officers, including the CEO, president and COO, CFO, and controller. It details employee responsibilities to act with fidelity to our owners, the shareholders of the bank; comply with laws and regulations; avoid or ethically handle conflicts of interests or the appearance of conflicts, which could destroy the trust vested in us by our shareholders and clients; maintain the integrity of our financial data and the quality of our public disclosures, which are critical for public companies and financial institutions; maintain confidentiality and privacy in order to protect our clients; and provide a safe, positive working environment honoring fairness and diversity.
- The Code of Ethics for Directors promotes honest and ethical conduct; protection of the bank’s business interests, including corporate opportunities, assets and confidential information; the avoidance and ethical handling of conflicts of interest; and compliance with laws and regulations.
- A Related-party Transactions Policy prohibits certain transactions between the bank and its directors, executive officers, and 5% shareholders without necessary disclosure and approval or ratification.
- Executive officers and directors are expected to hold specified amounts of common shares through the bank’s Stock Ownership and Retention Guidelines.
- Policies prohibit hedging and restrict pledging of bank stock by directors or executive officers.
- An Incentive Compensation Clawback Policy allows the bank to, among other actions, recapture prior incentive compensation or cancel all or a portion of long-term incentive awards granted to an employee.

The above guidelines and policies are posted in the Corporate Governance section on www.zionsbancorporation.com, which also includes board committee charters and information concerning purchases and sales of our equity securities by our executive officers and directors. More information about our corporate governance practices can be found in our annual proxy statement, also posted on our website and available at SEC.gov.

DATA SECURITY AND CUSTOMER PRIVACY

We have always prioritized the safety and security of our clients' funds and privacy of information. We adhere to the three lines-of-defense model, including first line (Enterprise Information Security division) responsibility, oversight from dedicated second line (Risk Management) cybersecurity and technology oversight, and regular Internal Audit (third line) coverage of cybersecurity and related functions. Our Information Security Policy defines the security structure used to protect the bank from cyber and information security threats and to mitigate associated risks. Our Information Security Policy is approved by the board of directors. The board and its Risk Oversight Committee receive comprehensive reporting to assist with their oversight of information technology and cybersecurity on a quarterly basis, or more frequently as needed. We formally measure our cybersecurity standards and maturity with the National Institute of Standards and Technology (NIST) Cybersecurity Framework. Our cybersecurity program maturity and adherence to framework is formally evaluated by independent consultants on a biannual basis and the results are delivered to executive management and the board of directors.

The Enterprise Information Security division derives its authority from the board of directors and includes the following dedicated cybersecurity teams:

- Risk Assessment
- Awareness and Engagement
- Strategy and Governance
- Identity and Access Management
- Threat Intelligence
- Cybersecurity Operations Center
- Data Protection
- Security Architecture and Engineering
- Vulnerability Management
- Endpoint Protection

Our dedicated information technology and information security staff is paired with continued investments in cybersecurity protection to help guard against an evolving threat environment. Our primary regulator, the Office of the Comptroller of the Currency, reviews Zions' internal controls with respect to applicable laws and regulatory guidance. Management oversees self-assessments of the internal control environment with respect to financial reporting and safeguarding client information. Vulnerability assessments are performed both internally and with independent qualified third parties.

Our Regulatory Compliance Framework specifically identifies privacy as a dedicated focus. It is the documented governance structure for privacy management and controlling and mitigating privacy risks through compliance with applicable privacy laws, rules and regulations, and our related policies and procedures. The framework applies to all bank employees and is considered in our strategy, business decisions, activities and engagements with third parties.



Privacy compliance is overseen by the Compliance Risk Management Privacy Office. The Privacy Office mitigates privacy risk through collaborative oversight of bank procedures, control documentation, control testing, quality assurance routines and ongoing advisory services, including risk identification and remediation activities in partnership with process owners. These efforts focus on the following items, among others:

- Participating in the bank's New Initiative Review process to ensure privacy is considered in new products and services;
- Developing processes to obtain personal information through lawful and transparent means with explicit consent of the individual where required and to limit use of such information to the stated purpose;
- Maintaining a Response Program Policy, which addresses our incident response program and the requirement to discover, investigate and provide timely notification in the case of a privacy data breach situation;
- Ensuring annual employee training on privacy management;
- Providing clear and accessible mechanisms for individuals to raise concerns about privacy;
- Verifying clear and accessible processes allowing individuals to access their accounts to erase, rectify, complete or amend personal information;
- Confirming regular privacy risk assessments and audits, including internal and external vulnerability scans and penetration tests, on the bank's technologies and practices affecting personal information; and
- Maintaining a Right to Financial Privacy Act Policy and ensuring appropriate procedures for evaluating and responding to law enforcement or government information requests.

All employees undergo comprehensive annual training on information security and safeguarding client information. Specific role-based training is also provided. The Zions Bancorporation Employee Handbook includes the bank's policy that specifically identifies every employee's responsibility to secure and use all bank information in alignment with the bank's documented Data Governance Data Classification Standards. The bank requires each employee to read and attest to their understanding of this obligation annually.

In accordance with the California Consumer Privacy Act as amended, Zions Bancorporation has developed a Data Rights Program, which provides a process and channels for consumers, clients, contractors and employees to be aware of the collection and use of their personal information, as well as their rights regarding access and control of such information.

The bank's Privacy Notice provides clear terms relative to the collection, use, sharing and retention of personal information including information transferred to third parties. The Privacy Notice is provided to all consumer clients upon establishing a new consumer relationship or account with the bank and is available on the bank's affiliate websites for consideration prior to the consumer providing any nonpublic personal information. This Privacy Notice explains how we collect, use and share information. The Privacy Notice also provides consumer clients with instructions on how they can limit certain types of information-sharing.

In addition, the bank posts on its websites an Online/Digital Privacy Statement, identifying types of personal information collected in the digital environment and the third parties this information may be shared with; how users can request changes to any of the personal information that was collected; how the bank will notify users of changes/updates to the Online/Digital Privacy Statement; the effective date of the Online/Digital Privacy Statement; how the bank responds to the "Do Not Track" requests of users; and whether other third parties may collect personally identifiable information about users through the bank's service.

The sharing of any client information in response to any legally mandated requests is governed by our Records Management Policy and Regulatory Exam Risk Management Program.

ETHICAL PRACTICES

Our Guiding Principles state that we recognize that our business involves a great degree of public trust and must always be conducted with integrity and decency. We operate within the spirit and letter of the law. We are fair and forthright in our dealings with others. And we strive to treat people — whether they be clients, employees, shareholders or even competitors — with respect and appreciation.

These principles are codified and reinforced with required annual compliance training for all employees. All bank intranet sites include a link to our Risk/Ethics Hotline where employees may anonymously report any violations of policies, laws or regulations, or seek guidance without fear of retribution. Submissions are received by a third-party provider and reported to the Audit Committee of the board of directors.

The following table provides a sample of our related policies and programs, which are reinforced in our Employee Handbook with performance regularly reviewed by our Compliance and Internal Audit Departments:

BRIBERY AND ANTI-CORRUPTION

- Code of Business Conduct & Ethics
- Foreign Corrupt Practices Act Policy
- Enterprise Fraud Risk Management Program

ANTI-MONEY LAUNDERING

- Anti-Money Laundering Program
- Anti-Money Laundering Due Diligence and High-risk Customers Policy
- Anti-Money Laundering High-Risk Products and Services Policy
- Anti-Money Laundering Monitoring and Reporting Policy

WHISTLEBLOWER PROTECTION

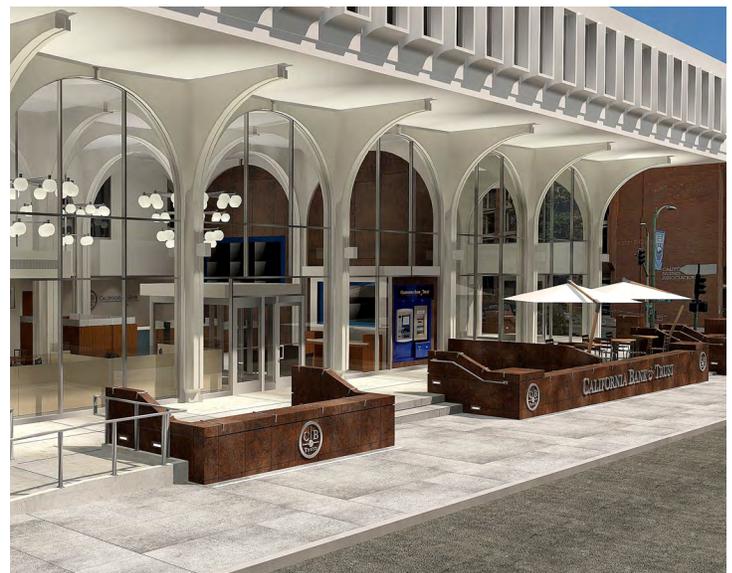
- Code of Business Conduct & Ethics

COMPLIANCE PROGRAM

- Regulatory Compliance Framework
- Compliance Assurance Program
- Compliance Monitoring and Control Testing Program
- General Compliance Risk Assessment Program

The bank's Risk Management Framework and three lines of defense — employees, compliance and internal audit — incorporate accountability in all aspects of regulatory compliance risk management using the reporting of key risk indicators, ongoing monitoring and control testing.

Our Supplier Code of Conduct, found on our website at www.zionsbancorporation.com, reinforces the importance that our suppliers align with our core values and work together with us as partners to make a positive, long standing impact on our local community and environment. It also includes a link to report any complaints or concerns regarding unethical supplier behavior. All suppliers must adhere to the same standards as our employees as outlined in the Zions Code of Business Conduct & Ethics.



RISK MANAGEMENT

Our growth strategy is driven by key factors while adhering to defined risk parameters. The key elements of our strategy reflect our prudent risk-taking philosophy. We generate revenue by taking prudent and appropriately priced risks. These factors are outlined in our Risk Management Framework. Our board of directors has established an Audit Committee, a Compensation Committee, and a Risk Oversight Committee of the board; approved a Risk Management Framework; and appointed an Enterprise Risk Management Committee (ERMC) to oversee and implement the Risk Management Framework. The ERMC is comprised of senior management and is chaired by the chief risk officer. Our most material risk exposure has traditionally come from the acceptance of credit risk inherent in extensions of credit to relationship clients. In addition to credit risk, these committees also monitor the following level one risk areas: market and interest rate risk; liquidity risk; strategic and business risk; operational risk; technology risk; cyber risk; capital/financial reporting risk; legal/compliance risk (including regulatory risk); and reputational risk, as outlined in our risk taxonomy. Additional governance and oversight include board-approved policies and management committees with direct focus on these specific risk categories as more fully described in our Form 10-K under Item 1A. Risk Factors.

POLITICAL CONTRIBUTIONS AND ACTIVITIES

As a national bank, Zions Bancorporation is prohibited by law from contributing corporate funds in connection with any federal and some state elections. Our policies reflect this prohibition. Even where permitted by law, Zions does not use corporate funds for election-related contributions to political candidates, candidate campaign committees, political parties or super PACs.

The Zions Bancorporation Political Action Committee is funded entirely by voluntary contributions from eligible employees. No bank funds are contributed to the PAC. Donation decisions are made by a committee of employees in each participating affiliate market. Disclosure of PAC activity is available at [FEC.gov](https://www.fec.gov).

As described in our Employee Handbook and Code of Business Conduct and Ethics, our employees are encouraged to be informed participants in political activities and involved in electing the qualified candidates of their choice for public office on their own time in accordance with their own desires, making it clear that they are participating as individuals and not on behalf of the bank. Employee political contributions are not reimbursed by Zions.

INVESTMENTS

The bank is prohibited from engaging in proprietary trading, as defined by the Volcker Rule section of the Dodd-Frank Act, subject to certain exemptions. Exempted securities in which transactions may be completed for the bank's own account include, but are not limited to, obligations of the United States or those guaranteed by an agency of the United States including, but not limited to the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, a Federal Home Loan Bank, the Federal Agricultural Mortgage Corporation, or a Farm Credit System Institution; repurchase and reverse repurchase agreements; investment grade-equivalent obligations of any state or political subdivision thereof, including any municipal security; and an obligation of the FDIC, or any entity formed on behalf of the FDIC.

INDEX TO GOVERNANCE, ENVIRONMENTAL AND SOCIAL DISCLOSURES AND DISCUSSIONS

	Disclosure	Disclosure Location/Response
1.0	GENERAL	
1.1	Name of the organization and location of headquarters	Zions Bancorporation, N.A., Salt Lake City, Utah
1.2	Location of operations/markets served	Operations through seven separately managed and branded segments, primarily located in Arizona, California, Colorado, Idaho, Nevada, New Mexico, Oregon, Texas, Utah, Washington and Wyoming
1.3	Brands ("affiliates")	2022 Corporate Responsibility Report, "About Zions Bancorporation"; 2021 Annual Report on Form 10-K: Amegy Bank, California Bank & Trust, National Bank of Arizona, Nevada State Bank, The Commerce Bank of Washington/The Commerce Bank of Oregon, Vectra Bank, and Zions Bank URLs for affiliates: www.amegybank.com , www.calbanktrust.com , www.nbarizona.com , www.nsbank.com , www.tcbwa.com , www.tcboregon.com , www.vectrabank.com , www.zionsbank.com
1.4	Ownership and legal form	National Banking Association organized under the laws of the United States. https://www.zionsbancorporation.com
1.5	Directors and Officers	https://www.zionsbancorporation.com/ ; 2022 Proxy Statement
1.6	Tier 1 capital buffer	2022 Corporate Responsibility Report — Financial Highlights
1.7	Leverage ratio	2022 Corporate Responsibility Report — Financial Highlights
1.8	Asset quality	2022 Corporate Responsibility Report — Financial Highlights; 2021 Annual Report on Form 10-K (throughout), including Item 7. Management's Discussion and Analysis of Financial Conditions and Report of Operations — Credit Risk Management
2.0	GOVERNANCE	
2.1	Values, principles, standards and norms of behavior	2022 Corporate Responsibility Report; https://www.zionsbancorporation.com/ , "Corporate Governance": Code of Business Conduct and Ethics for Employees, Code of Ethics for Directors, Corporate Governance Guidelines, Related Party Transaction Policy
2.2	Channels for advice and ethics issues	2022 Corporate Responsibility Report, "Communicating with Stakeholders"; https://www.zionsbancorporation.com/ , "Corporate Governance": Code of Business Conduct and Ethics for Employees, Code of Ethics for Directors, Corporate Governance Guidelines; 2022 Proxy Statement, "Communicating with the Board of Directors"
2.3	Governance structure	https://www.zionsbancorporation.com/ , "Corporate Governance"; 2022 Proxy Statement, "Governance and Compensation Summary," "Corporate Governance"
2.4	Composition of the Board and its committees	Independent Lead Director; diverse board membership; independent board committees with oversight of governance, risk, audit and compensation issues; https://www.zionsbancorporation.com/ , "Corporate Governance"; 2022 Proxy Statement
2.5	Nominating and selecting the Board of Directors	2022 Proxy Statement, "Proposal 1" and "Corporate Governance"; https://www.zionsbancorporation.com/ , "Corporate Governance": Nominating and Corporate Governance Committee Charter
2.6	Board of Directors Assessment	Ongoing performance assessments; 2022 Proxy Statement, "Proposal 1" and "Corporate Governance"; https://www.zionsbancorporation.com/ , "Corporate Governance": Board Committee Charters; Code of Ethics for Directors
2.7	Conflicts of Interest/Anti-bribery/Anti-corruption	2022 Corporate Responsibility Report; https://www.zionsbancorporation.com/ , "Corporate Governance": Code of Business Conduct and Ethics for Employees, Code of Ethics for Directors, Corporate Governance Guidelines, Related Party Transaction Policy
2.8	Compensation of Directors and Officers	2022 Proxy Statement (throughout)

2.9	Stakeholder Engagement	2022 Corporate Responsibility Report, “Communicating with Stakeholders”; https://www.zionsbancorporation.com/ , “Investor Relations” and “Corporate Governance”; 2022 Proxy Statement, “Shareholder Outreach” and “Communicating with the Board of Directors”; 2021 Annual Report — A Legacy of Trust
3.0	ENVIRONMENTAL AND SOCIAL	
3.1	Identifying and managing environmental and social risks and impacts	2022 Corporate Responsibility Report; 2021 Annual Report on Form 10-K, “Item 1A. Risk Factors”, “Item 7. Management’s Discussion and Analysis of Financial Conditions and Report of Operations — Credit Risk Management, — Operational Risk Management”
3.2	Board oversight of environmental, social and governance issues	2022 Proxy Statement, “Corporate Governance”; 2021 Annual Report on Form 10-K (throughout); https://www.zionsbancorporation.com/ , “Corporate Governance”; Risk Oversight Committee Charter; Audit Committee Charter; Corporate Governance Guidelines; Code of Ethics for Directors
3.3	Diversity, equity and inclusion; nondiscrimination	2022 Corporate Responsibility Report (throughout), including “Diversity, Equity and Inclusion”, “Affiliate Diversity Efforts,” “Supplier Diversity,” and “Fair Banking”; https://www.zionsbancorporation.com/ , “Corporate Governance”: Code of Business Conduct and Ethics for Employees, Code of Ethics for Directors, Corporate Governance Guidelines; Nominating and Corporate Governance Committee Charter; https://careers.zionsbank.com/diversitycommitment
3.4	Employees; Human capital development	2022 Corporate Responsibility Report (throughout), including “Letter from our Chairman and CEO”, “Communicating with Stakeholders--Employees,” “Advancing our People,” “Diversity, Equity and Inclusion”; https://www.zionsbancorporation.com/ , “Corporate Governance”: Code of Business Conduct & Ethics for Employees; https://careers.zionsbank.com/diversitycommitment ; https://careers.zionsbank.com/benefits
3.5	Community involvement and investment	2022 Corporate Responsibility Report (throughout), including “Building Strong Communities,” “Bringing Access to Underserved Markets,” “Volunteerism,” and “Corporate Giving”; Annual Report 2021 — A Legacy of Trust
3.6	Product Governance – Responsible product offering and marketing practices; compliance programs	2022 Corporate Responsibility Report (throughout), including “Our Products,” “Fair Banking/Responsible Products,” “Bringing Access to Underserved Markets,” and “Affordable Housing”; 2021 Annual Report on Form 10-K, “Item 1. Business — Description of Business, — Products and Services and — Supervision and Regulation” and Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations — Operational, Technology, and Cyber Risk Management; Annual Report 2021 — A Legacy of Trust
3.7	Environmental sustainability and responsibility	2022 Corporate Responsibility Report, including “Bolstering Environmental Sustainability,” “Remote Deposit Capture,” “Green Processes,” and “Environmental Risk Management”
3.8	Environmental compliance	During 2021, the bank was not assessed any fines or penalties for non-compliance with environmental laws and regulations that had a material adverse effect on its operations.
3.9	Data privacy and security	2022 Corporate Responsibility Report, “Data Security and Customer Privacy”; https://www.zionsbank.com/pdfs/privacy_notice.pdf ; 2021 Annual Report on Form 10-K, “Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations — Operational, Technology, and Cyber Risk Management”; 2022 Proxy Statement, “Board Involvement in Risk Oversight”

We recognize that banking is a local business, and that to be successful, we must have very strong ties to the communities we serve and strong relationships with our customers.

- ZIONS BANCORPORATION GUIDING PRINCIPLES

