



Corporate Social & Environmental Responsibility Policy

January 25, 2022

Contents

1. Introduction.....	1
1.1 Definition, Objectives and Scope.....	1
1.2 Principles.....	1
2. Responsible Commitments and Practices	2
2.1 Clients:	2
2.2 Employees:.....	2
2.3 Shareholders and the Investment Community:.....	3
2.4 Our Communities:	3
2.5 Environment:	4
2.6 Suppliers and Vendors:.....	4
2.7 Fiscal Responsibility:	4
3. Change Record	5

1. Introduction

WaFd Bank's corporate social and environmental responsibility arises from the impact of its activities on people's lives and society. To comply with this responsibility, WaFd Bank integrates social, environmental and ethical concerns, as well as those regarding human rights and the needs of its stakeholders, into its daily business activities and approach to stakeholder relationships.

1.1 Definition, Objectives and Scope

This policy provides a framework that supports and promotes behaviors that lead to value creation for clients, employees, shareholders, suppliers and the broader community within a culture that encourages and sustains the Bank's corporate values of integrity, teamwork, ownership, simplicity, service and discipline.

Through this policy, WaFd Bank shall:

- Carry out its banking activities in a responsible manner, placing the financial needs of its clients and economic health of its communities at the core of its strategic focus.
- Maximize the creation of sustainable and shared value for its shareholders, employees and stakeholders, including contributing to the broader benefit of society.

1.2 Principles

This policy flows from WaFd Bank's core principles, which are (1) to provide common-sense banking that helps neighborhoods flourish, (2) adhere to the primary corporate value of integrity, (3) exercise prudent risk management, (4) maintain transparency in its business practices, and (5) resolve to create long-term value for all stakeholders. Our intent is to strengthen the financial health and well-being of the communities we serve and as a portfolio lender, take a long-term approach to supporting sustainable growth and reliable profitability.

This policy is also aligned with WaFd Bank's Code of Ethics and Business Conduct, which establishes behavioral guidelines in accordance with WaFd's corporate values.

2. Responsible Commitments and Practices

In order to comply with this policy, WaFd Bank has implemented the following commitments and practices:

2.1 Clients:

- To place respect for the financial needs of its clients at the core of its training programs and performance expectations for bankers in order to establish long-lasting relationships based on mutual trust and the creation of value;
- To promote transparent, clear and responsible communication and disseminate financial education to facilitate well-informed financial decision-making;
- To protect clients against threats with a robust information security program that is intelligence-driven and risk-based, allowing for agility and preparation against cyberattacks and fraud;
- To encourage the development of products and services with positive social or environmental impact on the broader community's well-being;
- To respect the privacy of clients with an enterprise privacy program that provides guidance to business lines and corporate functions around the collection, use and sharing of client personal information while adhering to clients' expressed preferences;
- To use data responsibly in the practice of providing responsive, day-to-day service and in the development of new products and offers that meet or anticipate client needs; and
- To foster financial inclusion and universal access to financial services.

2.2 Employees:

- To respect diversity and promote the equality of opportunities, in addition to non-discrimination due to gender, age, disability or any other circumstance;
- To foster a culture of inclusion and recognize the value of a diverse workforce by creating and maintaining an employee-driven Diversity & Inclusion Advisory Council;
- To invest in a culture with healthy work/life balance, competitive compensation packages, a vibrant team-oriented environment centered on professional and community service, and 360-degree open communication with colleagues;
- To be seen as an employer of choice and the most highly recommended bank in the markets we serve;
- To operate in a manner that is consistent with the United Nations Universal Declaration of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work;
- To provide benefits and support practices to ensure employee safety and health, including financial health and wellness with affordable premiums for employees and their dependent children;

- To provide financial security via retirement plans that encourage employees to maximize their long-term savings;
- To support a robust learning and development function that enhances employee skills and supports career development, including reimbursement for select third-party development programs; and
- To ensure the Board, management and employees operate with the highest levels of integrity, adhere to the Bank's Code of Ethics and Business Conduct and receive annual training in anti-corruption regulations and whistleblower processes.

2.3 Shareholders and the Investment Community:

- To promote transparency, immediacy and homogeneity in disclosing information broadly to all shareholders;
- To publish financial information punctually and reliably;
- To operate responsibly and create long-term value by managing cost efficiency, increasing revenue, reducing risks, enhancing our reputation, and strengthening our communities; and
- To maintain quality of corporate governance and enhance shareholder and community engagement through year-around communication, regular solicitation of feedback during the annual meeting and investor conferences, and review of community input during annual strategic planning.

2.4 Our Communities:

- To support sustainable health and economic well-being in communities where the Bank conducts financial activity;
- To sponsor and fund programs through the Bank's Foundation focused on financial literacy, social service needs of low-income families, and affordable housing;
- To empower employee-driven community support by encouraging volunteerism;
- To not knowingly engage in illegal activities including bribery, child labor, forced labor, human trafficking, or transactions for illegal purposes; and
- To comply with legal obligations and avoid behaviors that are contrary to internal standards and policies, or may damage WaFd's patrimony, image or reputation.

2.5 Environment:

- To focus on efficiency and long-term sustainability in our business processes through prudent use of resources, including renewable energy and waste reduction efforts;
- To reduce waste, minimize the use of paper and disposable plastics in favor of digital processes, reusable utensils, and robust recycling programs;
- To participate in initiatives and collaborate with regulators and other organizations to promote and disseminate socially and environmentally responsible practices;
- To pursue practices that contribute to carbon neutrality; and
- To acknowledge the impact of climate change, which may lead to new regulations, financial and reputational risks, as well as new opportunities, and to seek ways to mitigate those risks and recognize opportunities.

2.6 Suppliers and Vendors:

- To define and apply a robust, responsible vendor management program to ensure vendors are diverse, operate ethically, conserve resources and comply with applicable environmental, labor and social regulations.

2.7 Fiscal Responsibility:

- To focus political advocacy on the Washington Federal Political Action Committee wherein donations are limited to no more than \$5,000 and are received via nominations from regional leadership to fund local or state-level candidates who support a healthy financial system; and
- To carry out its activities in compliance with its tax obligations at both federal and state levels.

3. Change Record

This policy was initially established and approved by the Board of Directors on October 27, 2020.