



Western Alliance
Bancorporation®

2023 Corporate Responsibility Report



2022 Performance



Top-tier
performance

Total Assets
\$68B
21.0% YoY growth

HFI Loan Growth
\$13B
32.7% YoY growth

Deposit Growth
\$6B
12.7% YoY growth

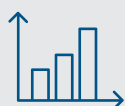


Net income of
\$1.1B

Earnings
13th
Consecutive year
of rising earnings

ROTCE*
25.4%

Efficiency Ratio*
44.9%



Pre-Provision Net Revenue*
\$1.4B
25.7% YoY Growth

Record Net Revenues
\$2.5B

ROAA
1.6%

Earnings Per Share
\$9.70
11.9% YoY growth

* Non-GAAP financial measure: See our 2022 Annual Report on Form 10-K for further information and a reconciliation to the most directly comparable GAAP financial measure.

About Us

With more than \$70 billion in assets, Western Alliance Bancorporation (NYSE: WAL) is one of the country's top-performing banking companies. Through its primary subsidiary, Western Alliance Bank, business clients benefit from a full spectrum of tailored banking solutions and outstanding service delivered by industry experts who put customers first.

Major accolades include being ranked as a top U.S. large bank in 2022 and 2023 by American Banker and Bank Director. Serving clients across the country wherever business happens, Western Alliance Bank operates individual, full-service banking and financial brands with offices in key markets nationwide.

For more information, visit westernalliancebank.com.

 **Western Alliance Bank®**

 **Alliance Association Bank®**

 **BANK OF NEVADA®**

 **FIRST INDEPENDENT BANK®**

 **Alliance Bank OF ARIZONA®**

 **BridgeBank®**

 **TORREY PINES BANK®**

Divisions of Western Alliance Bank. Member FDIC.



Bank Director | 2023 RankingBanking Study

#2 U.S. Bank with Assets \$50 Billion and Above

American Banker

#1 Top-Performing Large Bank With Assets \$50 Billion and Above for 2023

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“

A core tenet of our role as a Board is making sure Western Alliance Bancorporation is an outstanding corporate citizen. We worked hand-in-glove with our management team to ensure successful outcomes for stakeholders in the midst of a unique crisis in our industry.”

Bruce Beach | Board Chairman



Introduction

At Western Alliance Bancorporation, our values and our banking culture revolve around strong relationships, with trust and dependability at the core of everything we do. From clients to colleagues, investors to community organizations, we dedicate ourselves to meeting the needs of those who rely on us. In 2022, we continued to advance our corporate social responsibility strategy in alignment with our values and our business growth trajectory. Strong governance and risk management form the bedrock of our approach, creating a banking organization that our stakeholders can count on.

Equally important, we recognize how vital our people are to our success. In this report, we outline our evolving approach to delivering professional development, education and awareness, and community engagement through our Business Resource Groups ("BRGs"), as well as our many opportunities for advancement and growth in an inclusive, equitable and respectful workplace. Our BRGs are sponsored by our executive-led Opportunity Council.

Ultimate oversight of these initiatives, as well as our programs to monitor our environmental impact, is provided by the Environmental, Social, Governance ("ESG") Executive Committee. This group of senior executives, including our Chief Executive Officer, is supported by an internal ESG working group composed of a cross-functional team of senior employees who represent key areas of the Company's ESG program. Our Nominating, Corporate Governance and Social Responsibility Committee of the Board of Directors provides guidance, insight and oversight on our strategy, initiatives and management's performance in achieving our corporate responsibility goals.

OUR ESG PRIORITIES



Governance

Promoting High-Quality Governance Practices with an Emphasis on Business Conduct & Ethics, Data Privacy & Security, Board Diversity & Independence, Enterprise Risk Management and Customer Financial Protection



Social

Prioritizing Our People by Creating an Inclusive Workplace That Focuses on Talent Attraction & Retention, Diversity, Employment Practices & Benefits, Equal Pay & Wage Gap and Political Engagement



Environmental

Investing in a Sustainable Workplace That Focuses on Increasing Energy Efficiency and Reducing Waste

Introduction

REPORT METHODOLOGY

This report provides an overview of our ESG-related activities over the past year. Our metrics include indexes that align with investor-focused Sustainability Accounting Standards Board (“SASB”) Standards and select Global Reporting Initiative (“GRI”) Standards.

We drew upon the subject matter expertise of our organization to collect and organize content in the following 11 areas: Business Conduct & Ethics, Community Investment, Customer Financial Protection, Data Privacy & Security, Diversity, Employment Practices & Benefits, Enterprise Risk Management, Pay Equity, Talent Attraction & Retention, Political Engagement and Environmental Factors. This report covers Fiscal Year 2022 data unless otherwise noted.



From the CEO

This year has shown how much corporate responsibility in banking truly matters. Western Alliance Bank's longstanding emphasis on sound corporate governance, alongside prudent financial management and an unwavering focus on people, enabled us to weather the challenges that felled three banks and impacted the entire sector.

Certainly, Western Alliance Bank stands out as a highly diversified national commercial bank with broad and effective deposit generators. But our strong, multifaceted relationships with our customers also continue to make an important difference.

Our culture and values center on people. The human dimension of what we do — how we treat our colleagues, deliver customized banking products and services to our clients and invest in our communities — defines our approach. Despite the challenges faced by our sector earlier this year, Western Alliance Bank has continued to meet the needs of our customers with no disruptions and notable dedication from our teams in serving our clients. That's exactly what we mean when we say we put people first.

This updated Corporate Responsibility Report builds on our 2022 report, which formalized our commitment to communicating our ESG priorities and progress. We are proud of all the ways we embed high-quality governance practices, including sound business conduct and ethics, plus top-tier human capital management and care for our communities in every aspect of our operations.

As I write this letter at the midpoint of 2023, I am glad to be able to share that Western Alliance remains a steady, reliable banking resource for our clients across the country. We greatly appreciate the strong, trusted relationships we have with all of our stakeholders, including our colleagues, clients, investors and communities.

Sincerely,



Kenneth A. Vecchione,
President & Chief Executive Officer

“

Western Alliance Bancorporation's longstanding emphasis on sound corporate governance, alongside prudent financial management and an unwavering focus on people, enabled us to weather the challenges that felled three banks and impacted the entire sector.”

Kenneth A. Vecchione |
President & Chief Executive Officer





“

Our Board is committed to world-class governance in the oversight of the Bank’s business. Since December, we’ve further strengthened the Board with four outstanding new directors who bring an invaluable variety of experience, including notable banking industry expertise.”

Donald D. Snyder | Chairman of the Nominating, Corporate Governance and Social Responsibility Committee

Governance

Governance

Western Alliance is committed to maintaining a high-quality governing body and achieving excellence in our corporate governance practices. We emphasize a culture of accountability and strive to conduct our business in a manner that is fair, ethical and responsible to earn the trust of our stakeholders.

BUSINESS CONDUCT & ETHICS

We have comprehensive corporate governance policies and structures in place to foster accountability and transparency for our management team. These policies reflect our underlying commitment to maintain the highest standards of ethics and integrity and to operate our business in compliance with all applicable anti-corruption, anti-bribery and anti-trust laws and regulations.


In 2022, the Company rolled out a new Code of Business Conduct and Ethics (the “Code”) aimed at making often-complex topics more relatable and better equipping our people with knowledge to maintain a high level of integrity and ethical decision-making. The Code utilizes easy-access links, QR codes and clear points of contact within the Company to protect both the Company and its people from misconduct. Additionally, it provides questions and answers with clear examples to illustrate the Company’s expectations effectively to all of our people.

Our people are encouraged to talk to supervisors, managers or other appropriate personnel about any illegal or unethical behavior they observe and any violations of laws, rules, regulations or the Code. As described in the Code, the Company utilizes a third-party vendor, Ethics Point, to provide individuals an anonymous tip line for reporting business and ethical misconduct. Our people are assured that they will not face negative consequences for refusing to violate the Code, raising concerns in good faith or reporting violations of the Code.

In addition to the Code, the Company maintains a number of policies that provide guidance in specific areas, including, but not limited to:

- Employee Relations and Conduct Policy
- Workforce Management Policy
- Fraud Management Policy
- Insider Trading Policy
- Acceptable Use Management Policy

We believe by providing our people with the necessary tools and building their confidence in the strength and integrity of those tools, we are able to foster a culture of ethical excellence.

 (866) 297-0224

 ethicspoint.com



SCAN
QR CODE
TO VISIT
WEBSITE

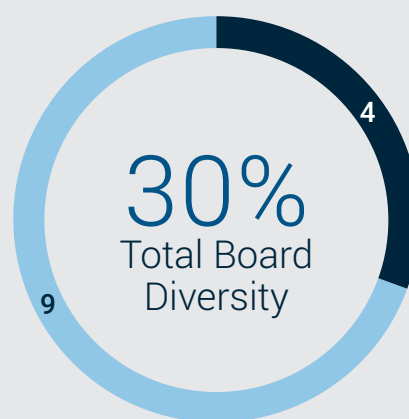
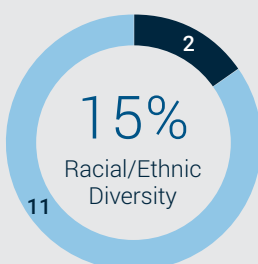
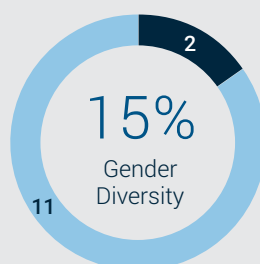
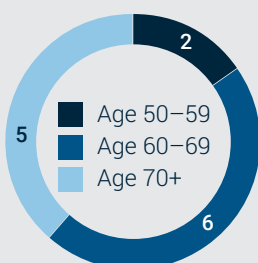
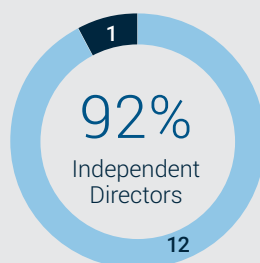
Governance

BOARD DIVERSITY & INDEPENDENCE

Our Board of Directors is composed of a majority of independent directors as defined by the NYSE listing standards and the Board's Corporate Governance Guidelines. Our Compensation, Governance and Audit Board committees are composed entirely of independent directors.

We believe that ongoing Board refreshment allows for a blend of perspectives that add value to Board oversight and decision-making. Our four most recent board members highlight our focus on having the right mix of skills and experience necessary for an optimally functioning board.

Our Board Diversity



Our Board Refreshment



Juan Figueroa



Bryan Segedi



Kevin M. Blakely



Paul S. Galant



Mary Tuuk Kuras



Anthony Meola

2020

2022

2023

Governance

BOARD SKILLS & EXPERIENCE

As a part of the Board evaluation and director nomination processes, the Governance Committee maintains a Director Skills and Traits Matrix (the “Skills Matrix”). The Governance Committee utilizes the Skills Matrix to identify areas of strength and opportunities for enhancement through both recruiting of new directors and director training opportunities. In 2022, the Governance Committee refreshed the Skills Matrix to reflect the strategic skills that will help the Board oversee the Company’s next phase of growth. A summary of the skills reflected in the updated Skills Matrix is below. For more information regarding the skills and traits represented by our Board, please see pages 2–3 of our 2023 Proxy Statement.



Corporate Strategy

Experience in establishing short- and long-term corporate strategy, including experience in identifying and executing on merger and acquisition opportunities and managing capital and liquidity through private equity raises or capital market transactions.



Banking/Financial Services Industry

Experience in or with the financial services industry, particularly in the areas of commercial banking or residential mortgage lending, and proven knowledge of key customers and/or associated risks.



Finance & Accounting

Knowledge of or experience in accounting, financial reporting or auditing processes and standards.



Leadership of Complex, Multinational or Highly Regulated Business

Current or former member of executive leadership managing business operations and strategic planning, including experience interacting with challenging issues presented from the complexity of the business and its regulatory landscape.



Compensation & Management Development

Experience in senior executive development, succession planning and compensation matters.



Chief Executive Experience

Current or former CEO of publicly held or large private corporation.



Public Company Governance

Experience serving on a public board or professional experience in the corporate governance field, with gained knowledge of corporate governance matters, policies and best practices.



Technology/Information Security Experience

Experience with oversight of innovative technology, cybersecurity, information systems/data management, fintech or privacy.



Risk Management & Controls

Experience or expertise in assessing and managing business and financial risk factors, including enterprise-wide risk management and the implementation of controls to mitigate risk within the business.



Diversity

Contributes to the gender and ethnic diversity of the Board.

Governance

OUR BOARD OF DIRECTORS



Bruce D. Beach
Independent Director
Board Chairman
Founder and Senior Advisor,
BeachFleischman



Kevin M. Blakely
Independent Director
Senior Advisor,
Oliver Wyman, Inc.



Juan R. Figuereo
Independent Director
Venture Partner,
Ocean Azul Partners



Paul S. Galant
Independent Director
Operating Partner,
Churchill Capital/M. Klein
and Company



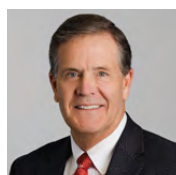
Howard N. Gould
Independent Director
Former Vice Chairman
CCFW, Inc. dba Carpenter
& Company



**Marianne Boyd
Johnson**
Independent Director
Executive Chairman, Boyd
Gaming Corporation



Mary Tuuk Kuras
Independent Director
Chief Executive Officer,
MTK Practical Leadership



Robert P. Latta
Independent Director
Senior Of Counsel, Wilson
Sonsini Goodrich & Rosati



Anthony Meola
Independent Director
Founder and Principal,
West Coast Advisory LLC



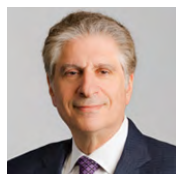
Bryan K. Segedi
Independent Director
Former Deputy
Global Vice Chair,
Ernst & Young, LLP



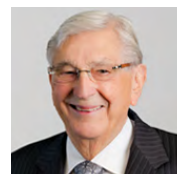
Donald D. Snyder
Independent Director
Retired Business
Executive and Community
Leader



Sung Won Sohn, Ph.D.
Independent Director
Professor of Finance &
Economics,
Loyola Marymount
University



Kenneth A. Vecchione
Non-Independent Director
President & Chief Executive
Officer of Western Alliance
Bancorporation



William S. Boyd
Director Emeritus
Chairman Emeritus and
Co-Founder, Boyd Gaming
Corporation

Governance

WESTERN ALLIANCE BANK: RESILIENCE AMID HISTORIC INDUSTRY TURBULENCE

Agility, entrepreneurial spirit, commitment to transparency and dedication to our customers. These are among the defining qualities of Western Alliance Bank — and our people — that allowed our organization to respond quickly and decisively to the banking industry turbulence that began in mid-March 2023.

While Western Alliance Bank could look to its history of rigorous financial and risk management practices and sound corporate governance, there was simply no playbook to address the speed and impacts of the first 21st-century, social media-fueled bank run that led to the rapid failures of Silicon Valley Bank and Signature Bank.

In this anomalous environment, Western Alliance Bank's nimble approach to managing through these challenges relied on our longstanding values, along with the dexterity and resourcefulness of our seasoned leadership and highly engaged Board of Directors — applied to a thoroughly new situation.

Client Testimonial

“

Bridge Bank (a division of Western Alliance Bank) was the most compelling in terms of our initial conversations and the speed with which they were able to roll over our existing assets. They worked all weekend, and by Monday afternoon, we were comfortably in the arms of Bridge Bank.”

Kit Kielling, MD | President and Co-Founder, Orderly Health



Governance

Deeply Engaged Board of Directors: A Timeline

The Western Alliance Board of Directors held frequent, active discussions with management regarding market conditions, Company responses to all related events and contingency planning. In all, 20 special Board of Directors meetings were held March 9–June 1, with every director attending nearly every meeting.

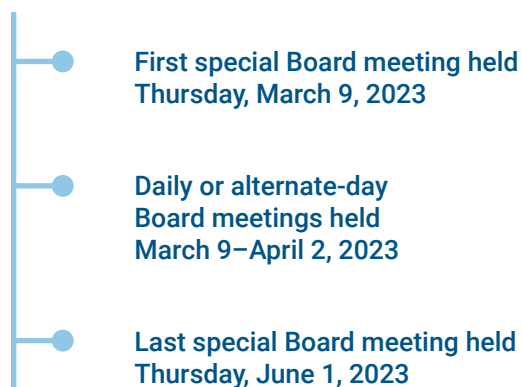
Issuing More Updates, More Often

In the interest of transparency, during the heart of the industry's challenges, Western Alliance issued multiple additional disclosures with detailed financial information that calmed the market:

Updates issued

- March 10, 2023
- March 13, 2023
- March 17, 2023
- April 4, 2023
- May 3, 2023
- May 11, 2023

Deeply Engaged Board of Directors: A Timeline



The strong involvement and support of our Board of Directors, paired with the steady hand of executive leadership, enabled Western Alliance Bank and our incredibly dedicated people to successfully navigate the unique circumstances that rocked our industry this year. We worked together to obtain key information quickly and then communicated clearly and copiously with all of our stakeholders and with one consistent voice.”

Dale M. Gibbons |
Vice Chairman & Chief Financial Officer

Governance

CUSTOMER FINANCIAL PROTECTION

Bank Secrecy Act and Anti-Money Laundering

Western Alliance Bank is committed to detecting and preventing the use of the Company's products or services from being used for money laundering or for the financing of terrorism. The Company is equally committed to making sure no relationship it maintains or transaction processed is in violation of economic sanctions issued by the Office of Foreign Assets Control ("OFAC").

The Company's Bank Secrecy Act/Anti-Money Laundering ("BSA/AML") and OFAC program is governed by our BSA/AML and OFAC Policy. This policy is designed to provide a framework for the detection, prevention and reporting of potential criminal, fraudulent or prohibited activity. The day-to-day operation of the program is the responsibility of the Chief BSA Officer with ultimate oversight responsibility resting with the Board of Directors.

The BSA/AML program also provides for a comprehensive set of internal controls that govern all aspects of transaction monitoring and reporting and a robust set of customer due diligence standards that identify higher-risk relationships. Finally, the program requires annual training for our people, contractors and management across a broad scope of AML and OFAC topics.

To ensure the BSA/AML program keeps pace with economic and environmental changes, an annual risk assessment is performed to identify any changes or shifts in the risk landscape and allow for the appropriate shift in resources. In addition, the entire BSA/AML and OFAC program is subject to periodic independent review.

Our strong commitment to the Company's BSA/AML and OFAC programs helps protect our customers, our bank and the entire banking community.

Data privacy

The Company has developed policies, standards, procedures, controls and measures to ensure ongoing compliance with privacy laws and principles related to NPI/PI that the Company acquires from consumers, customers, employees and others as part of doing business. Processes and controls are in place to control risks of noncompliance in the development and execution of the Privacy Policy and Notice, staff training, supporting policies and procedures, periodic testing and assessments, and internal audits.

Ensuring and maintaining the security and confidentiality of NPI/PI is a top priority of the Company that is employed in assessing changes and impacts to business operations and in designing systems and processes to protect NPI/PI. The Privacy Program and the underlying processes and procedures that are managed throughout the Company are designed to:

- ensure security and confidentiality of NPI/PI
- facilitate privacy program awareness, as relevant and applicable to employees, customers and third parties
- respond effectively with capable stakeholders to all privacy requests, breaches and other events
- meet regulatory obligations
- continually monitor, maintain and improve the Privacy program

Governance

ENTERPRISE RISK MANAGEMENT

Our risk management program covers all material risks in the Company's activities and is designed to foster a culture of risk self-identification and self-correction. The Company's Enterprise Risk Management ("ERM") Policy defines the principles for our risk management program. Our ERM Framework defines the programs and systems used to make the principles of the ERM Policy operational. Both the ERM Policy and the ERM Framework are reviewed annually by the Risk Committee of our Board of Directors.

The ERM Framework includes the integral elements of identification, measurement, control/mitigation and reporting of risks. When risks are identified, they are measured so that controls proportionate to the risks involved may be designed and implemented. The controls are then monitored and periodically tested to ensure that they work as intended. The results of monitoring and testing activities are reported through our risk governance functions so that issues are resolved on a timely basis. We monitor the effectiveness of these controls through key performance indicators and key risk indicators, and the results of risk assessments are reported regularly to the appropriate risk oversight committee(s).

The Company has established management risk oversight committees, which have been delegated authorities and responsibilities as described in detail in their respective charters and in the ERM Framework.

ERMC

Enterprise Risk Management Committee is chartered with primary responsibility to maintain and monitor the Company's Risk Appetite and, through the Chief Risk Officer, reports regularly to the Risk Committee of the Board regarding the Company's risk environment. ERMC assists the Risk Committee in the oversight of the Company's overall ERM Framework and Risk Appetite Statement ("RAS"). Supporting management committees monitor and assess specific risk categories.

ORMC

Operational Risk Management Committee is chartered with responsibility to review, assess and oversee the Company's Operational Risk Management Framework and Regulatory Compliance Risk.

ALMC

Asset Liability Management Committee is chartered with the responsibility to oversee the Company's financial risk management process, including Liquidity Risk and Market/Interest Rate Risk.

CRMC

Credit Risk Management Committee is chartered with the responsibility to oversee the Company's credit risk management and credit risk stress-testing activities.

TRCOC

Trust Company Risk and Compliance Oversight Committee is chartered with responsibility to oversee the Western Alliance Trust Company's risk management framework, risk appetite and identification of, measurement of, monitoring of and control of key risks, including credit/concentration, market/interest, liquidity, reputational, strategic, operational, regulatory compliance and legal risks.

MRMC

Model Risk Management Committee is chartered with responsibility to review, assess and oversee the Company's Model Risk Management Framework, as well as reporting on model risk to ERMC.

AMLOC

Anti-Money Laundering Oversight Committee is chartered with responsibility to oversee the Company's Bank Secrecy Act, Anti-Money Laundering and Office of Foreign Assets Control program and related matters.

For more information about the Board's role in risk oversight, see pages 20–23 of the Company's 2023 Proxy Statement.

Governance

We utilize a Three Lines of Defense model for effective risk oversight

The Company's organizational structure includes a Three Lines of Defense model for managing risk to ensure accountability, oversight and assurance. This cohesive, coordinated approach can enhance clarity regarding risks and controls, and help improve the effectiveness of overall risk management.

The First Line of Defense ("First Line") consists of Business Units and Departments that engage in revenue-generating activities, provide operational support or services to another unit/department, deliver services to Company customers or provide technology services to a unit/department. First Line management is responsible for self-identifying, measuring and effectively managing the risks associated with their activities and ensuring that related controls are operating effectively (i.e., addressing control deficiencies).

The Second Line of Defense ("Risk") consists of independent Risk Management and Compliance functions overseeing, measuring and reporting the Company's material risks. These responsibilities include identifying, measuring and monitoring, current and emerging risks; developing and maintaining enterprise-wide standards for risk identification and measurement practices; providing credible challenge to the First Line's risk identification, measurement and management; and providing effective reporting to Senior Management and the Board on all material current and emerging risks facing the Company. The Risk functions include Risk Management functions that report to the Chief Risk Officer, Credit Risk Review and Financial Crimes Compliance.

Third Line of Defense: Internal Audit Services ("IAS") performs testing of the effectiveness of the Company's system of current internal controls as well as significant infrastructure enhancements and will notify of potential audit issues. IAS challenges management to create and maintain appropriate updated policies along with procedures and effective controls in accordance with regulatory requirements, industry standards and overall risk tolerance of the Company. IAS analyzes the effectiveness of all critical risk management functions for compliance with Company policies and the institution's overall risk management function. In addition, IAS provides insight on adoption of, monitoring and compliance with risk tolerance limits as well as reporting on new and evolving risks. IAS reports audit issues, including thematic issues, to senior management and the Audit Committee with approved remediation plans.

CYBERSECURITY

Governance structures in place for cybersecurity management

Cybersecurity and risks associated with information security are operational risks included in the Company's ERM Framework. The Information Security Risk and Compliance organization and all employees are the First Line and are responsible for identifying and managing the information security risk associated with their activities. The Company's Enterprise & Operational Risk Management Department ("ERM/ORM") is part of the independent Risk oversight of information security risk along with the ORMC and ERM. Western Alliance manages the risk associated with information security in accordance with our Risk Appetite Statement, as approved by the Board of Directors.

Regular employee training on cybersecurity issues

The Company's Information Security Program includes required annual training and periodic phishing tests for our employees, contractors and vendors. In addition to the annual security training, phishing and spear-phishing tests are routinely conducted to understand the Company's susceptibility to phishing risks. When our people fail phishing tests, they are assigned supplemental training and may face additional management corrective action as defined in the Acceptable Use Policy. The Business Continuity Management training program includes training for those serving in the roles of business unit coordinator

Governance

The annual security training covers such topics as:

- User-Created Vulnerabilities
- Malicious Downloads
- Social Engineering
- Acceptable Use
- Email
- Passwords
- Outside-the-Office Practices
- Business Continuity Management
- Privileged Access

and/or business unit Business Continuity/Disaster Recovery plan approver. On a periodic basis, the Chief Information Security Officer provides enterprise-wide communications highlighting information security areas based on relevant topics and emerging threats that have occurred in the industry.

Regular external security audits or vulnerability assessments of the Company's systems, products and practices affecting user data

The Company uses qualified external third parties to perform assessments on our adherence to Federal Financial Institutions Examination Council's ("FFIEC") recommendations on cyber preparedness and National Institute of Standards and Technology Cybersecurity Framework. These assessments also validate compliance with standards and best practices for the use of cloud services and FedLine requirements. To validate the effectiveness of the Company's overall information security controls, external third parties also perform full-scope external and internal penetration testing that mimics the tactics used by individual hackers or criminal hacking organizations. The Company also engages external third parties to perform ongoing adversarial simulation (e.g., red team/blue team testing) throughout the year.

Regular internal security audits or vulnerability assessments or penetration testing of the Company's systems, products and practices affecting user data

The Company conducts regular internal cybersecurity assessments that measure our inherent risk and drive the adjustment of our security posture according to the latest threats. These assessments include our compliance with the FFIEC's recommendations on cyber preparedness, GLBA Safeguards Rule to protect user data, and Swift security control requirements. The Company performs continuous internal and external vulnerability scanning to measure and react to new vulnerabilities and our conformance to Center for Internet Security benchmarks for both cloud-based and premises technology.

Operational measures to respond to data breaches and cyberattacks

The Company's Security Monitoring Center ("SMC") manages its security information and event management ("SIEM") through the ingestion of multiple external threat feeds and systems logs. Through the collection and integration of security-related IT infrastructure information, external threat intelligence and the expertise of trained SMC analysts, the result is the ability to identify and address potential indicators of compromise. Potential security events are identified and addressed through defined IT incident response activities, the SMC's oversight through the SIEM, and with support of the Company's Cyber Security Response ("CSR") Plan. The CSR Plan is in place and updated regularly to effectively reduce impact to clients and the Company caused by a declared cyber incident, such as an event involving malicious code, unauthorized disclosure, loss of information or unauthorized use of information or systems. The plan brings together and organizes resources to manage and resolve events that harm or threaten the security of information assets.



“

Our focus on people is a defining feature of how Western Alliance Bank does business. Our commitment to our people empowers them to deliver industry-leading service and customer experiences year after year, through changing economic environments.”

Barbara J. Kennedy | Chief Human Resources Officer

Social

At Western Alliance, we believe our most important asset is our people, and we invest in their success. In turn, our people are committed to putting clients first, which helps to create strong stockholder performance. The results offer tremendous possibilities to fuel client growth and support our communities, while also expanding opportunities to attract, develop and retain a talented workforce.



43%
Diverse
workforce



52%
Female
workforce

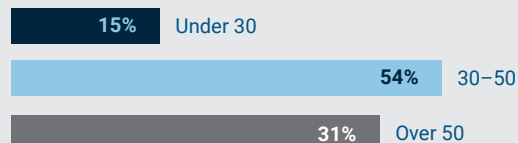


44%
Women in
senior roles



Promotion rates
are proportional
to the diversity of
our workforce

Workforce Age



DIVERSITY, EQUITY AND INCLUSION (“DEI”)

Our commitment to DEI starts with our goal of attracting, retaining and developing a workforce that is diverse in background, knowledge, skill and experience. Western Alliance is committed to providing equal employment opportunities and makes all recruiting, payment, performance and promotion decisions based on merit, without discrimination on the basis of gender, sexual orientation, age, family status, ethnic origin, nationality, disability or religious belief.

The Company is committed to improving workforce diversity at all levels of the organization and providing equal opportunity in all aspects of employment. In 2022, the Company continued to make progress toward attracting and retaining a diverse workforce that represents our communities and our clients. The Company has built relationships with community and educational institutions to strengthen its pipelines of talent in underrepresented communities. The Company’s executive-led Opportunity Council guides and sponsors DEI initiatives, provides access to leadership and evaluates organizational and best practice DEI strategies. One aspect of this work is the active support of Business Resource Groups (“BRGs”) within the Company. BRGs are employee-led consortiums of individuals who connect with each other to support and celebrate a common aspect of social identity. Western Alliance BRGs aspire to enhance corporate culture by encouraging an inclusive, equitable and respectful workplace. These groups engage in programs, network with peers and connect with our executive leadership.

The Company employs a diverse workforce that reflects its communities. As of December 31, 2022, 43% of the Company’s employees belong to an ethnic minority group. Approximately 52% of the Company’s employees are women. Of the employees that are women, 44% occupy roles that involve supervising and managing others.

* All numbers as of 12/31/22.

Social

WESTERN ALLIANCE BANK BUSINESS RESOURCE GROUPS

At Western Alliance Bank, our people are the organization's beating heart, fueled by our culture and values. To support the diverse talents, abilities and experiences our people bring to our Company and our customers, Western Alliance sponsors a growing number of BRGs.

Western Alliance BRGs are guided by three primary pillars: education, professional development and community engagement. BRGs come together on a voluntary basis to recognize their shared experience and embrace opportunities to learn from one another, connect with our communities and further develop their careers. BRGs are open to all — those who share a certain identity and their colleagues who wish to learn and do more. The existence of our BRGs marks an approach in which “there is no ‘they.’ It’s just ‘us,’” according to Jennifer Wilson, Chief Digital Officer (as quoted in [Forbes, March 8, 2023](#)).

Support and guidance for this work come from the Western Alliance Opportunity Council, comprising senior-executive leaders with a diversity of backgrounds, experiences and geographic locations. The Opportunity Council encourages and ensures inclusive engagement by amplifying the Bank's core value of “belonging.” It provides a forum for creative ideas and diverse perspectives by nurturing an environment where everyone feels valued, respected and empowered, guided by principled leadership.

As our BRGs continue to evolve, their activities have attracted engagement. Part of that growth included the launch of three new BRGs in 2022. We are proud of the role these groups play in enhancing our thriving culture.

Nearly
33%
of Western Alliance
Bank employees
participate in
a Business
Resource Group*

*As of 06/30/23

Social



Abilities

Business Resource Group

Abilities BRG supports the idea that our collective performance is driven by the unique abilities of our people, including those with visible or invisible disabilities. The Abilities BRG is committed to elevating everyone and ensuring a vibrant, inclusive workplace for all. The group aims to expand possibilities by minimizing barriers, increasing belonging and creating opportunities by educating and empowering communities inside and outside Western Alliance Bank.



Alianza

Business Resource Group

Alianza is a collaborative group striving to create opportunities to connect, empower and support Hispanic/Latin people and allies at Western Alliance Bank and in its communities. The network promotes diversity and inclusion through engagement, education, outreach, mentorship and leadership. Alianza also promotes career development, mentorship and leadership opportunities that will ultimately lead to better performance.



CARES@Work

(Cancer Awareness Resources Education Support)

CARES@WORK was formed to provide essential resources for Western Alliance Bank teammates who are living with cancer, caring for someone with cancer or cancer survivors, based in the belief that knowing others understand what a person is going through makes all the difference. The group provides resources, information and assistance during and after a cancer diagnosis and coordinates Bank-wide activities to build a cohesive community of survivors and supporters.



Veterans

Business Resource Group

Those who have served or are serving in the military offer valuable skills, capabilities and insights. The Veterans BRG aims to help integrate the experience, values and knowledge of military veterans and service members into Western Alliance Bank's culture and workplace and to become an integral recruitment strategy for hiring and retaining quality employees.



African American

Business Resource Group

The African American BRG is committed to helping educate Western Alliance Bank's people and those we serve about our shared history and the possibilities of tomorrow. The AABRG encourages diversity, promotes cultural awareness and expands inclusivity to build more cohesive relationships and advance opportunity among Western Alliance Bank's people, clients and communities.



Asian American & Friends

Professional Network

The AAFPN brings together the Asian American people and allies of Western Alliance Bank to foster greater understanding of the diverse backgrounds, skills and talents of the Bank and its communities. Through promoting inclusiveness, respect and belonging, AAFPN strives to provide opportunities for excellent performance and endless possibilities both inside the Bank and in the communities we serve.



PRIDE@Work

PRIDE@Work, the BRG for Western Alliance Bank's LGBTQIA people and allies, is an open, collaborative network striving to create and engage in activities that encourage and support equitable practices for our people, our customers and our communities through raising awareness and encouraging connections. PRIDE@Work provides supportive networking and meaningful opportunities to build understanding and move our Bank and our people forward.



Women's Alliance

The Women's Alliance formed to maximize Western Alliance Bank's success by attracting, developing, retaining and advancing women. The group seeks to support women at Western Alliance through a community of professionals who inspire, motivate and mentor through sharing experience and increasing knowledge. The goal is to support the Bank in developing a fully engaged, empowered, educated and elevated workforce for teammates of any gender.

Social

EDUCATION: BUILDING AWARENESS, GROWING A STRONGER ORGANIZATION

Western Alliance Bank's African American BRG ("AABRG") was founded to build awareness among our people and the communities we serve. The group includes individuals of all backgrounds and ethnicities sharing this vital mission.

During Black History Month, the AABRG launched an enterprise-wide "Celebrating Black Excellence" campaign on the organization's internal social media site. Focusing on cultural excellence, from the Harlem Renaissance to African American music, inventors and leadership, the campaign engaged more than 800 Western Alliance people in meaningful dialogue. Additionally, in recognition that only 7.4% of U.S. tech workers are African American, according to the U.S. Equal Employment Opportunity Commission,¹ AABRG partnered with an initiative designed to provide tech training and education to diverse applicants to learn more about opening opportunity to all.

The AABRG also celebrated Juneteenth with dynamic and engaging events. Recognizing that not everyone knows the significance of Juneteenth — the holiday commemorating June 19, 1865, the day enslaved people in Galveston, Texas, learned they were free — AABRG members set to increase awareness with in-person gatherings and one-on-one conversations at Western Alliance Bank headquarters in Arizona and at our banks in Nevada and California.

The events garnered enthusiastic feedback from colleagues. During the month, over one-third of bank team members participated on the internal AABRG social media site — a sure sign that the AABRG is succeeding in its mission to promote awareness, understanding and opportunities for African Americans within the bank and the wider community.

“

I'm very passionate about the BRG model because I've experienced the success BRGs can create. There's never a time that our AABRG members aren't educating each other with amazing synergy and energy.”

Keith Drake | Senior Director,
Commercial Banking, Torrey Pines Bank



Photo of the Juneteenth Celebration organized by the AABRG

¹ U.S. EEOC, Diversity in High Tech, <https://www.eeoc.gov/special-report/diversity-high-tech>

Social

“

CARES@Work provides an opportunity to grow our culture of People, Performance, Possibilities. It needs to start with people, and well-being is a big part of who we are.”

John Maguire | Division CEO,
Torrey Pines Bank



CARES@Work Members attend the PanCAN PurpleStride 2023

COMMUNITY ENGAGEMENT: PROVIDING ESSENTIAL SUPPORT AND RESOURCES FOR THOSE TOUCHED BY CANCER

CARES@Work supports Western Alliance people who are among or care for the nearly 40% of Americans who will be diagnosed with cancer during their lifetime, according to the National Cancer Institute.²

The group shares resources and self-care ideas related to cancer through the bank's internal social network. These efforts open conversations at all levels of the organization, from interns to executives and even clients. CARES@Work also engages with the community through activities across the bank's brands. Notable initiatives during the past year include:

- **PanCAN PurpleStride:** Torrey Pines Bank joined the Pancreatic Cancer Action Network's nationwide fundraising 5K walk/run in honor of a bank employee diagnosed with the disease. The team exceeded its initial goal of raising \$2,000, collecting over \$7,500.
- **Bankwide blood drive:** In support of a former Torrey Pines banker diagnosed with a rare form of lymphoma requiring blood transfusions, the team organized blood drives in California, Arizona and Nevada to assist him and others in need.
- **Promoting cancer screening:** Western Alliance divisions in Nevada and Arizona facilitated on-site mammography through the "Mammovan." Next up: working with local communities to provide on-site prostate cancer screening.
- **Construction vs. Cancer:** Bank of Nevada sponsored this American Cancer Society event where families interact with construction equipment while raising funds to fight childhood cancers.

CARES@Work plans to continue expanding its efforts to provide resources to individuals and their loved ones facing cancer. By doing so, the group can help fight cancer — and support the people of Western Alliance, no matter how cancer may touch their lives.

² National Cancer Institute, "Cancer Statistics." <https://www.cancer.gov/about-cancer/understanding/statistics>

Social

PROFESSIONAL DEVELOPMENT: EMPOWERING OUR FEMALE WORKFORCE

The Women's Alliance, Western Alliance Bank's first BRG, was founded to advance new opportunities for the women of Western Alliance. The group engages all who are interested with lunch-and-learn sessions, book discussions, work skills assessments and an enterprise-wide annual meeting featuring an external speaker to inspire and motivate. Beginning in 2022 and 2023, the Women's Alliance is standing up local chapters in each division to help more people become involved and connected through local events for women and allies.

In 2021, the bank additionally created the Women's Sales Mentoring program in response to the growing body of evidence that women are less likely to enter and remain in sales careers. Each year, the group selects about a dozen Western Alliance women in sales or who wish to enter sales from a pool of applicants. Throughout the year, mentees work with their mentors, participate in a two-day sales conference, complete homework assignments and meet with senior leaders.

Women's Sales Mentoring program graduates have experienced increased sales success, earned promotions and attained positions within the bank that they would not have even applied for previously. They also extend their learning outside the bank to benefit clients by building more effective working relationships with female entrepreneurs. And with research indicating that 65% of women who have been mentored will become mentors, the program and the BRG perpetuate positive outcomes for women and everyone who does business with Western Alliance Bank and its brands.



“

Through the Women's Alliance, I've cultivated wonderful relationships that have enhanced my professional development. I value this networking pool to create community within the organization, whatever your goals.”

Paula Crawford | Senior
Manager of Issue Management,
Western Alliance Bank

Social

TALENT ATTRACTION & RETENTION

The Company recognizes that its success is highly dependent on its ability to attract, retain and develop our people. To foster this development, the Company engages in annual succession planning focused on building a strong, diverse talent pipeline. Additionally, the Company has created three talent development programs, a college internship program, the Commercial Banking Development Program ("CBDP") and iLead, each of which enhance management's ability to hire outstanding people. Campus recruitment initiatives and partnerships also fuel the Company's pipeline of talent. Within the internship program, college students and recent graduates are paired with leaders across the Company to create a valuable, immersive experience, with an objective of retaining promising interns and bringing them into the Bank through the CBDP or other appropriate positions. The CBDP is an 18-month, on-the-job development program to train successful credit analysts that offers progressive assignments, mentoring, opportunities to learn the business and various aspects of leadership, with the objective of growing these individuals into future leaders of the Company. The iLead Program is an 18-month program for recent MBA graduates, designed to accelerate the development of high potential mid-career talent in sales or corporate career paths. Additionally, the Company has expanded its sales training and mentoring efforts to foster internal development within its commercial lending teams.



iLead Program Participants meet with Western Alliance Executives

Social

Retaining employees who have been key contributors to the Company's success story remains an important objective. In 2022, the Company's turnover rate was meaningfully impacted by the shifting market environment, resulting in a turnover rate of 17% (lowering mortgage demands at AmeriHome led to a reduction in force which would increase this statistic to 24% in 2022). The Company mitigates turnover by offering a variety of resources to help our people grow in their current roles and build new skills, including development programs and workshops, mentoring programs and internal webinars that feature speakers from across the Company, sharing information about their business line, division or functional area.

The Company has not implemented any large-scale redundancies or significant job cuts affecting more than 1,000 employees or more than 5% of the total workforce during the past three years in its banking divisions. The Company maintains an industry-leading efficiency ratio through accurate headcount forecasting and effective headcount management, thus ensuring the right number of employees in the right areas, making us more agile and improving our ability to handle future economic changes.

We encourage every one of our team members to form deeper relationships with those around them based on mutual respect, dignity and understanding. We maintain strong and confidential reporting processes and procedures that support an open and honest environment to ensure that the highest principles of integrity and inclusion are maintained.

The Company tries to limit the number of temporary and contract workers, preferring instead to hire and employ directly. At times, temporary and contract workers are used for a finite period of time and in a limited capacity to continue a project or workflow until a full-time, permanent employee can be hired into the role. We find that our temporary or contract workers are often hired as regular, full-time employees. As of Dec. 31, 2022, nearly 98% of our workforce consisted of full-time, permanent employees.

As Western Alliance Bank continues to grow, it is highly focused on developing high-potential talent and encouraging them to apply for more challenging positions, including leadership roles. In order to set them up for maximum success, the Company encourages its people to take advantage of all training, mentoring and coaching opportunities afforded to them. These include:

Career Development Plans

A formal planning process involving managers that allows employees to identify career aspirations and the steps necessary to help them achieve those career goals

Emerging Leaders Program

A program created to accelerate the development of manager and director level roles within the Company

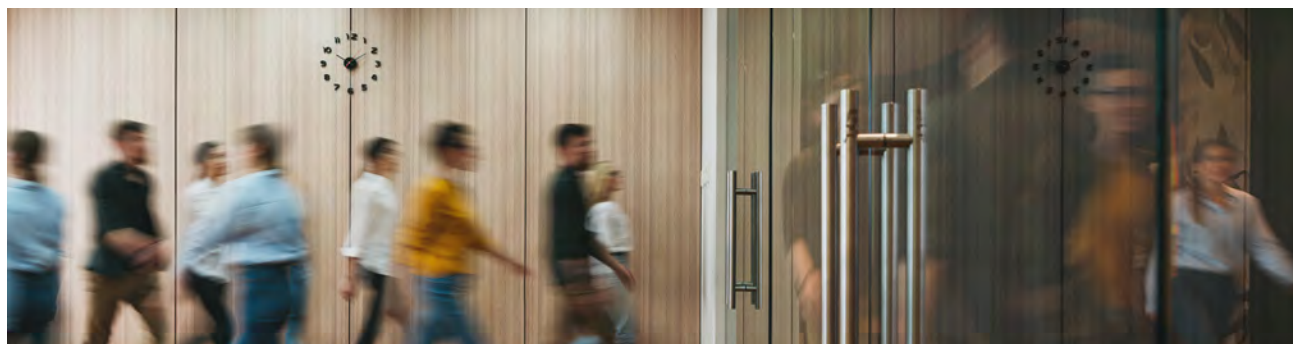
Executive Sponsorship Program

Accelerates the development of key senior leaders for executive leadership roles within the Company

Sales Mentoring Program

A program designed to empower women in the organization to reach their full potential through mentoring, enhancing existing skills and cultivating constructive relationships

Social



PAY EQUITY

Our culture of respect and inclusion extends to every aspect of our organization, including compensation practices. The Company's compensation and benefits programs are designed to attract, retain, motivate and reward our people to deliver strong performance and excellence. We believe our people should participate in the Company's success, which is why, throughout the organization, 100% of employees participate in the annual bonus plan or are eligible to receive business incentives, and 47% are eligible to receive an annual stock grant. We work across human resources — including talent development, learning and development, and diversity, equity and inclusion — to build a workforce that can thrive now and in the future. We are committed to pay equity and annually review our pay practices, including compensation and benefit programs, to ensure we incent the right behaviors and provide equal pay for equal work, regardless of gender or race.

Compa-ratio is the ratio of an employee's base salary relative to the midpoint of their job profile. We analyze pay equity by considering compa-ratio and understanding why the compa-ratio for individual employees would differ, such as years of experience or performance. The following table shows the average compa-ratio by management level for female employees, male employees and ethnically diverse employees.

Compensation Equity: Compa-Ratio Average	Female	Male	Ethnically Diverse
Banking & Administration Associate	99%	95%	99%
Senior Banking & Administration Associate	98%	98%	98%
Professional Banking & Administrative Contributor	95%	99%	96%
Supervisors & Team Lead	91%	90%	90%
Senior Professional Banking & Administrative Contributor	95%	97%	97%
Senior Manager	97%	98%	98%
Director & Senior Director	100%	100%	97%
Executive Management	99%	102%	97%
Average	96%	98%	97%

Social

EMPLOYMENT PRACTICES & BENEFITS

To encourage productive conversations within our organization, we have implemented an artificial intelligence (“AI”)-capable engagement tool to conduct employee surveys regularly throughout the year. To ensure the health and well-being of our people, we aim to provide a robust health and wellness package.

Mental Health Management

Western Alliance team members have available to them a variety of resources and tools to help them maintain their mental and emotional wellness. The Company offers a complimentary employee assistance program that includes confidential, short-term counseling from Licensed Professional Counselors for a full range of personal issues, as well as mental health crisis services. Western Alliance also offers comprehensive wellness workshops designed to help people acquire more awareness and insights on mental wellness, and tactics intended to support stress management.

Workplace Flexibility

The Company offers a generous sick and vacation leave policy so that our workforce can take care of themselves and their loved ones, as well as promote a healthy work-life balance. Additionally, we offer flexibility on working hours and time off to help our people manage their personal needs.

Dependent Care and Special Leave

Western Alliance Bank offers paid time for all new parents, including adoptive parents and foster parents. Through our Paid New Parent Leave benefit, parents are eligible for up to two weeks or 80 hours of paid leave to help care for and bond with their child. This is in addition to the three days of Parental Flex Time in the first 12 months of their child's life offered to new parents. Additionally, our employees with six months of continuous active employment may apply for up to 20 days of unpaid personal leave in instances where unusual or unavoidable circumstances require their absence.

Additional benefits we offer:

- Competitive medical, dental and vision benefits
- Flexible spending accounts for both healthcare and dependent care
- Health savings accounts with annual employer contributions \$1,100 / \$1,600
- Company-paid life insurance at 2x salary and disability insurance (short- and long-term)
- Paid maternal disability leave
- 401(k) retirement savings program, including company matching contributions of 100% of the first 5%
- Employee Assistance Program, which provides free counseling services



Social

Our People Participate in Our Success

Annual Bonus Plan

94%

This is the same Annual Bonus Plan executives participate in and can pay out at up to 185%

Annual Stock Grant

47%

Stock Grants ensure our people's interests and our shareholders' interests are aligned

401(k) Plan With Match

99%

Our people are automatically enrolled in our 401(k) Plan, and we have a 95% participation rate



Competitive Benefits

16 weeks*

Paid leave for expecting mothers

12

Paid holidays



Professional Development

17%[†]

Turnover

14,719

Employee Career Development Courses Completed

We seek to source openings at all levels from the promotion of internal candidates through succession planning. **Developing our people is our priority.**

* Comprised of 2 weeks New Parent Leave (available to all new parents) + 14 weeks Pregnancy Disability Leave.

[†] Excludes the impact of reduction in workforce at AmeriHome during the period. If reduction in workforce is included, turnover rate in 2022 was 24%.

Social

COMMUNITY INVESTMENT

At Western Alliance, we seek to use our capabilities, reach and resources to make a lasting difference. We measure success not only in financial terms but also in community impact. We are committed to investing in the economic health and well-being of our communities, and we believe that supporting healthy, vibrant communities is a shared responsibility.

We are dedicated to giving back to the regions where we do business and helping low-to-moderate-income ("LMI") communities prosper. We encourage our people to dedicate time and expertise to charitable and civic organizations they care deeply about. In total, our people volunteered nearly 10,000 hours in 2022 across our banking footprint, plus over 12,000 hours of financial literacy training through EVERFI.

Now and into the future, the Company will continue to partner with nonprofit organizations that work to decrease the number of individuals facing various economic hardships and help make our communities stronger.

Contributions Across Our Communities Each Year



Southern California: Building Opportunity With Casa Familiar

Across our banking footprint, Western Alliance Bank and our divisions support our people and our neighbors through nonprofit and community organizations that invest in economic health and well-being. In South San Diego County, that mission extends to a deep relationship with Casa Familiar, a service and community development organization based in the San Ysidro district.

For nearly 50 years, Casa Familiar has served South San Diego with holistic services that create a better quality of life for low-income individuals and families. Casa Familiar's innovative approach strives to build permanent affordability through stable housing options that incorporate a wide range of resources. Its bilingual programming includes advocacy, affordable housing, social services, education, arts and culture, and community and economic development.

As one example, our Torrey Pines Bank division worked with Casa Familiar as the organization launched the development of its Avanzando San Ysidro Community Land Trust. The project will create 100 units that will eventually be converted into ownership opportunities for residents.

"We were able to deliver the financing Casa Familiar needed, but above all, we could support the work this wonderful organization has been doing for decades," says Ciro Villa, Torrey Pines Bank Senior Director of Commercial Banking, who serves as treasurer of Casa Familiar's Board of Directors. "Being able to roll up my sleeves and help build a better tomorrow for all San Diegans is part of what I love about my job — and my community."

The best client relationships are about so much more than transactions. We look forward to continuing to foster relationships that benefit people and communities for decades to come.

Social

Northern Nevada: Expanding Opportunity With Reno Housing Authority

Reno Housing Authority ("RHA") offers housing subsidies in Reno, Sparks and Washoe Counties to help support 2,500 low-income families, plus veterans, unhoused youth and former foster youth. With RHA's five-year Workforce Development program, residents have a life-changing opportunity to increase their economic security, build generational wealth and learn fundamental skills to promote independence.

Every month, First Independent Bank volunteers educate enrollees on topics such as investing — even in small increments — or how to secure and manage a car loan. This information pays off for clients now and in the future. A portion of Workforce Development enrollees' rent goes into a savings account. The client can borrow from their account for approved needs, such as replacing tires on a work vehicle, which teaches responsible borrowing. Program graduates receive their funds to put toward their next life goal. One recent graduate with \$30,000 in their account purchased a home with help from down payment assistance programs.

Ultimately, Workforce Development helps residents become self-sufficient and achieve their ambitions — something that improves our community and brings our Bank and our people immense satisfaction.

“

It's neat to see how excited RHA residents are to come to financial literacy classes. We're trying to teach the fundamentals of how to move forward, and I can see it definitely makes a difference.”

Kara Harris | Assistant Vice President, Business Banking, First Independent Bank

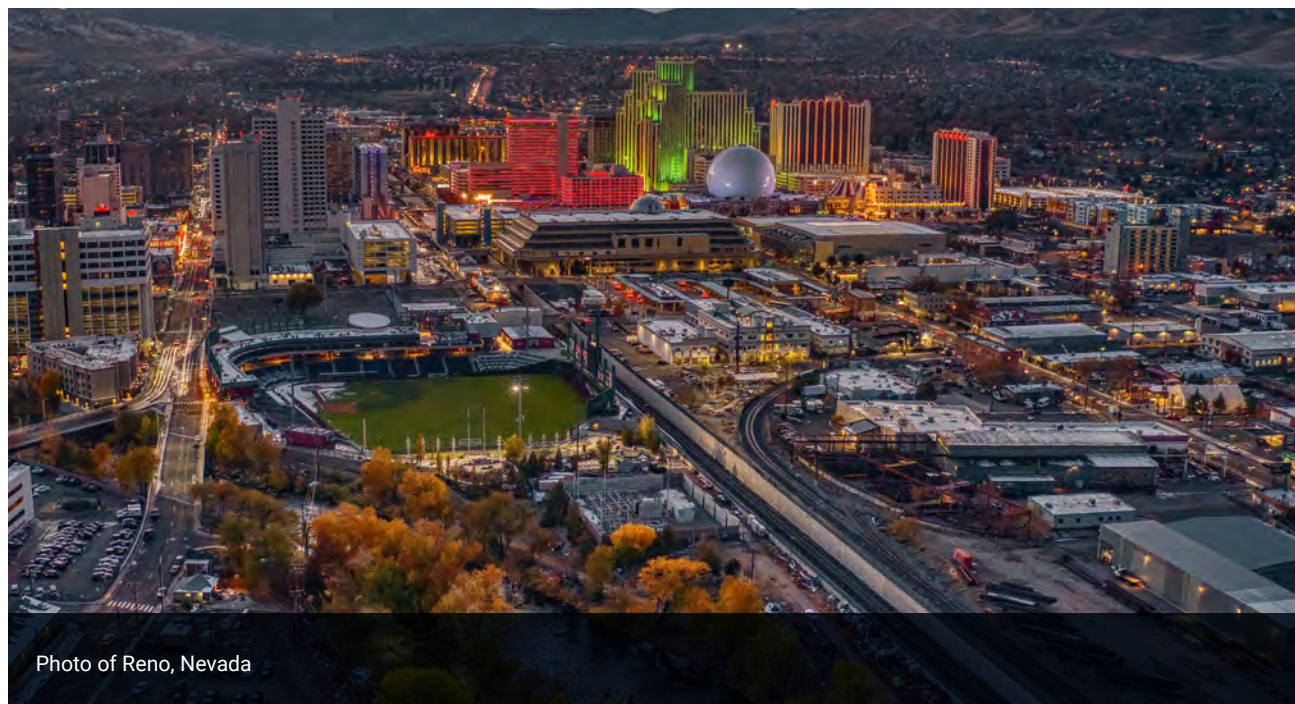


Photo of Reno, Nevada

Social

Northern California: Supporting Higher Education and Tomorrow's Bankers

Bridge Bank is a committed supporter of education and innovation, including San José State University's ("SJSU") Lucas College and Graduate School of Business and its Center for Banking and Financial Services ("CBFS").

For over a decade, Bridge Bank has provided mentorship and career exploration opportunities to SJSU students through study tours, open houses and other informational sessions. In addition to serving as a major sponsor of SJSU's annual economic forum, the Bank introduces select groups of students to bankers and lines of business to provide insights into the career paths open to them. Bridge Bank also provides scholarship funding as part of the CBFS program that has awarded \$333,000 in scholarships since its inception in 2009.

Additionally, Bridge Bank offers an 18-month Commercial Banking Development Program with quarterly training sessions, on-the-job learning and meetings with senior management to give promising young bankers an early-career boost. Thanks to our close relationship with San José State University, the program typically includes San José State University graduates — and we're proud to help bring these talented professionals into the banking industry.

“

Bridge Bank is embedded in downtown San José, and our partnership with SJSU is a great way to connect with up-and-coming bankers and share our business and finance knowledge. It's an honor to help students develop a practical perspective on their education.”

Fred Voss | Senior Managing Director,
Corporate Banking, Bridge Bank

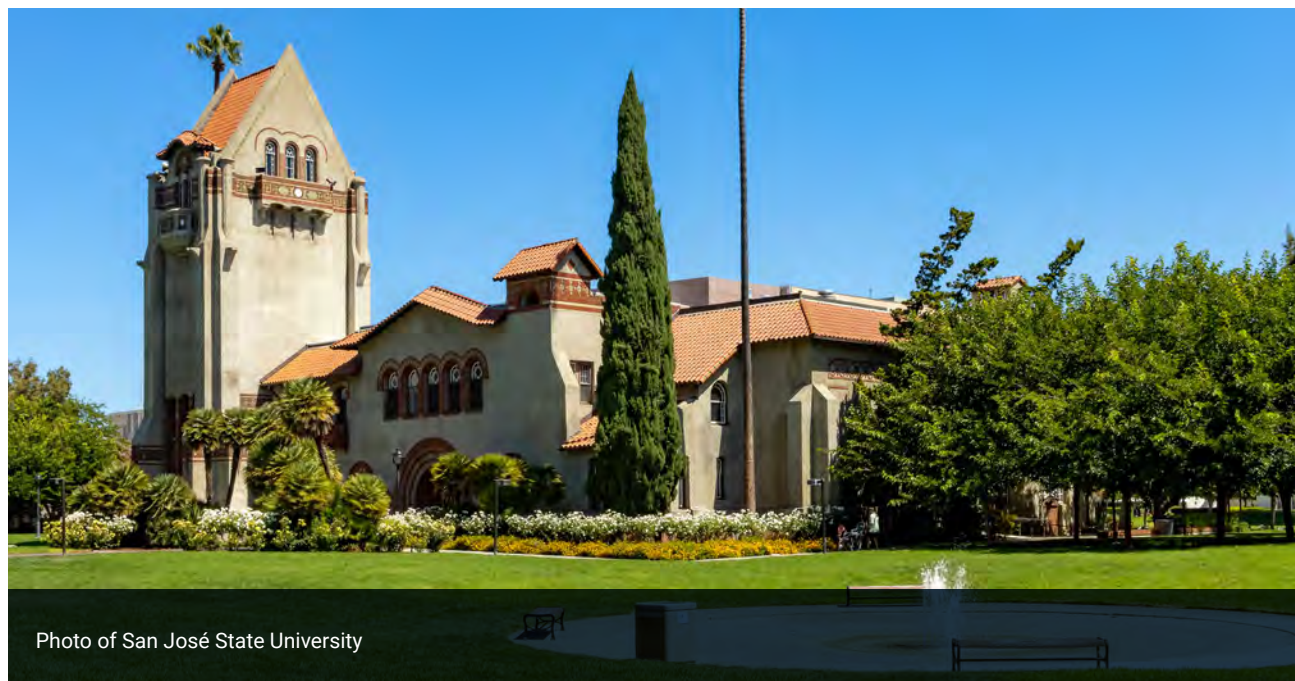


Photo of San José State University

Social

Southern Nevada: Seeding Financial Literacy in Nevada Schools

Green Our Planet operates the nation's largest STEM school garden and hydroponics program, with significant financial support from Bank of Nevada and the Western Alliance Community Foundation.

The program is much more than gardening: At 155 schools around Las Vegas, children grow vegetables while also participating in the state's first comprehensive financial literacy curriculum for grades K-12. Twice a year, students sell their produce and craft items at farmers markets open to the public.

Bank of Nevada volunteers teach these students essential financial and marketing skills, such as determining the cost of goods, pricing, and producing marketing materials. When market day rolls around, up to 50 Bank of Nevada volunteers assist students with money handling and anything else they need.

"The program seems more fun than anything else, but students get so much out of it," says Jerrie Merritt, Senior Vice President, Community Development at Bank of Nevada. "We teach what a bank is and why managing their money is important. By the time they get to the market, they are not only familiar with banking in general but how successful they can be if they manage their money correctly as a business. For some students, it is life-changing to be an entrepreneur in fourth grade."

“

The kids are excited to use all the skills they learn throughout the year. It means so much to them that it means a lot to me. It's fun, it's exciting and they see a purpose and a profit. It's just awesome.”

Renee Harvey | Branch Banking
Operations Director, Bank of Nevada



Bank of Nevada employees attend a Green Our Planet event



Social

Phoenix: Supporting Arizona Kids For a Better Tomorrow

In the many communities Alliance Bank of Arizona serves, our people engage with nonprofit organizations that improve the futures of Arizonans. Two of those organizations are Junior Achievement of Arizona and MentorKids USA.

MentorKids USA strives to “build leaders who build leaders” in four Promise Neighborhoods (one-square-mile underserved areas) in Phoenix. In addition to free after-school and summer programming, middle-school-age participants can join the LEAD (Leadership Exploration And Discovery) program. High schoolers can be iLEADers, part-time paid staff who mentor younger children and serve their neighborhood through community service projects — becoming leaders themselves while coaching younger students.

Alliance Bank of Arizona also provides significant bankwide support for Junior Achievement (JA) of Arizona. Bank teams volunteer at JA Day for elementary schoolers, the middle-school JA Inspire career fair and JA BizTown, where learners try on various careers in a simulated town.

These programs underscore the importance Alliance Bank of Arizona places on building not only generational wealth but generational knowledge. By supporting priceless mentorship and education, we aim to help build a stronger society — one individual at a time.

“

We want to help shape the future of Arizona by helping to advance the community in general. One student at a time, one individual at a time, you can truly make an impact.”

Jeff Schelter | Managing Director, Commercial Banking, Alliance Bank of Arizona



Photo of Phoenix, Arizona

Social

POLITICAL INVOLVEMENT

Western Alliance Bancorporation has a formal, written Political Activities & Gifts to Government Officials Policy ("Policy") adopted by its Enterprise Risk Management Committee and reviewed annually. The Policy applies to all employees and directors of the Western Alliance Bancorporation and its subsidiaries, including Western Alliance Bank, AmeriHome Mortgage and others. The Policy covers political contributions, state and local "pay-to-play" regulations, lobbying and gifts to government officials. The Policy commits the Company to compliance with laws on disclosure of political contributions and lobbying activity and generally requires seeking Company approval in advance of undertaking such activity on behalf of the Company.

Political Contributions

The Company prohibits the use of its resources (including monetary and in-kind services) for contributions to, or expenditures for, political parties, political committees or candidates at the federal level, with certain limited exceptions, and in other jurisdictions where they are prohibited by law. Where legal, contributions can be made only with advance approval in accordance with Company policies.

Certain employees may be solicited for contributions to the Western Alliance Bancorporation Political Action Committee ("WABPAC"), the Company's federal PAC. All contributions to WABPAC are voluntary and disclosed as required in periodic filings with the Federal Election Commission ("FEC") and state agencies.

All political contributions by Western Alliance Bancorporation, WABPAC and Company directors and employees are publicly disclosed as required by law. Contributions at the federal level are available on the FEC's website. State and local contributions are made available by the regulator in the relevant jurisdiction.

Lobbying

The Company engages in lobbying as permitted by law, including through in-house employees and external vendors. The Company abides by all federal, state and local lobbying registration and disclosure laws. The Company and its lobbyists file public reports of their lobbying activities as required by law. Federal lobbying information is available through the U.S. House and Senate websites. State and local lobbying information is available from the regulator in the relevant jurisdiction. The Company is also a member of trade associations that may engage in lobbying activity. No employee may engage in lobbying activities on behalf of the Company or its subsidiaries unless that employee obtains prior authorization from the Director of Government Relations.

Environmental

“

We are committed to supporting our customers in creating a more environmentally friendly future, including anytime, anywhere banking services. We are also working to reduce our own environmental impacts by implementing sustainable practices throughout our organization.”

Tim Boothe | Chief Operating Officer

Environmental

ENVIRONMENTAL FACTORS

As environmental concerns become more prevalent, we recognize the need to comply with increased regulations and stricter environmental standards.

Highlights of our efforts and accomplishments include:

- | | | | |
|---|--|---|--|
| 1 | Continuously researching and designing innovative ways to boost efficiency in our new spaces, such as utilizing high-efficiency electric equipment including LED and motion detector lighting, and high-efficiency HVAC units. | 3 | Encouraging environmentally friendly workplace practices by supporting recycling and separation of waste throughout our offices. |
| 2 | Ongoing elimination of single-use plastics and the implementation of refill stations to eliminate single-use water bottles for a population of 3,000+ employees. | 4 | Engaging with qualified energy professionals to conduct regular third-party inspections and provide utility and financial savings information to relevant decision-makers. |

We deploy our capital to address global sustainability challenges by making renewable energy tax credit equity investments, with a portfolio of \$479 million in commitments from 2018 through 2022. Building sound, environmentally minded investments into our portfolio reduces risk and increases our value to investors. With these clean energy transactions, Western Alliance has committed to funding 991MWs of clean energy infrastructure projects across 15 states. That's enough electricity to power approximately 171,500 homes, or the equivalent of all the homes in the city of Mesa, Arizona, and offsets approximately 1,360,000 metric tons of CO₂ emissions per year.

Western Alliance is constantly improving its operations to proactively find more efficient and effective ways to ensure both our long-term success and the continued vitality of the communities we serve. Through our modernization efforts, we strive to do our part in offsetting negative impacts on the environment. As one example, Torrey Pines Bank opened its new San Diego regional office in the newly built, Silver LEED Certified Twenty by Six building in downtown San Diego.

We are committed to making the necessary investments in systems and technology to target compliance with environmental standards, and meeting or exceeding emissions and energy usage standards in our operations. The Company recently established an Environmental Management System ("EMS") that is intended to reduce our environmental impacts and increase our operating efficiency. We are continuously exploring innovative ways to boost efficiency and minimize our environmental impact. We believe that focusing on the environment, with the objective of reducing costs and improving sustainability of our operations, will provide a strategic benefit.

2023 Annex

This annex expands transparency through key quantitative data compiled in accordance with the SASB frameworks and standards, along with additional details on our workforce, revenues, sales, stakeholders, locations and certifications. Report data covers all global operations unless otherwise noted. In developing our Corporate Responsibility Report, we have compiled metrics organized by key ESG themes incorporated within our tables and throughout our organization.

This report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including our commitments, targets, plans, goals, strategies, estimates, continuation or future execution of initiatives, programs, activities, policies or disclosures and other statements that are not historical facts. These statements are subject to risks and uncertainties that could cause actual results to differ materially from historical results or those expressed or implied by such statements, and are not guarantees of future performance. All forward-looking statements are based on management's current assumptions, estimates and projections. There is no assurance that our expectations will occur or that our estimates or assumptions will be correct, and we caution investors and all others not to place undue reliance on such forward-looking statements. Factors that could cause actual results to differ materially from those expressed or implied by such statements are set forth in our U.S. Securities and Exchange Commission filings, including, among others, our most recent Annual Report on Form 10-K and, from time to time, our Quarterly Reports on Form 10-Q. These factors should be considered in evaluating forward-looking statements contained herein. All forward-looking statements that are made or attributable to us are expressly qualified in their entirety by this cautionary notice. The forward-looking statements included herein are only made as of the date of this report. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

SASB Table

SASB DATA TABLE

Western Alliance Bancorporation best fits the Sustainability Accounting Standards Board classifications for Commercial Banks and Mortgage Finance. Our reporting reflects those classifications.

Commercial Banks Standard

SASB Topic	SASB Metric	SASB Code	Data and Narrative Responses
Data Security	(1) Number of data breaches, (2) percentage involving personally identifiable information ("PII"), (3) number of account holders affected	FN-CB-230a.1	In the reporting year, we did not experience a material compromise to any of our data systems and did not incur any expenses resulting from information security breaches, related penalties or settlements. For more information, see our latest 10-K .
	Description of approach to identifying and addressing data security risks	FN-CB-230a.2	<p>Our cybersecurity and privacy controls are subject to continuous monitoring by our federal and state regulators. To ensure our security teams maintain compliance with applicable laws and regulations, they coordinate with subject-matter experts throughout the business to identify, monitor and mitigate material risks. As cyber threats evolve, we routinely update and deploy the latest technologies and best practices to mitigate cyber risks. We further review our vendor and partner security practices to ensure they maintain proper information security safeguards. Our Board of Directors is regularly informed and actively oversees the data security and privacy program and its policies.</p> <p>Western Alliance recognizes that effectively managing enterprise risks is critically important to the long-term success of our business. Under the Company's governance structure and applicable law, the Board of Directors is ultimately responsible for overseeing the Company's risk management processes. The Company has adopted a Three Lines of Defense risk management model, and the Board of Directors has distributed certain oversight responsibilities to its committees in keeping with the Board's obligation to oversee and monitor the Three Lines of Defense – the full Board of Directors, the Risk Committee and the Audit Committee.</p>
Financial Inclusion & Capacity Building	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	FN-CB-240a.1	<p>(1) 133 loans outstanding qualified to programs designed to promote small business and community development.</p> <p>(2) \$353.9M in loans outstanding qualified to programs designed to promote small business and community development.</p> <p>Western Alliance received a rating of "Satisfactory" in its most recent Community Reinvestment Act ("CRA") examination, in April 2022.</p> <p>Western Alliance's CRA Strategic Plan for our Full-Service Branches outlines clear and measurable expectations focused on promoting the growth and development of small businesses operating within the community, including those small businesses with revenues of \$1 million or less, and providing credit and other services that promote community development throughout its assessment areas, including low- and moderate-income communities.</p> <p>The Bank considered its historical CRA data, percentage of deposits in each assessment area, commitments outlined in other financial institutions' approved CRA strategic plans and the most recent Performance Evaluation of similarly situated financial institutions in developing its goals.</p>

SASB Table

Commercial Banks Standard (cont.)

SASB Topic	SASB Metric	SASB Code	Data and Narrative Responses
Financial Inclusion & Capacity Building (cont.)	(1) Number and (2) amount of past due and nonaccrual loans qualified to programs designed to promote small business and community development	FN-CB-240a.2	(1) Zero past due and nonaccrual loans qualified to programs designed to promote small business and community development. (2) \$0 in past due and nonaccrual loans qualified to programs designed to promote small business and community development.
	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	FN-CB-240a.3	Western Alliance is not a retail consumer bank and so does not offer retail consumer checking accounts.
	Number of participants in financial literacy initiatives for unbanked, underbanked or underserved customers	FN-CB-240a.4	8,047 participants in financial literacy initiatives for unbanked, underbanked or underserved customers.
Incorporation of Environmental, Social and Governance Factors in Credit Analysis	Commercial and industrial credit exposure, by industry	FN-CB-410a.1	Information not disclosed.
	Description of approach to incorporation of environmental, social and governance ("ESG") factors in credit analysis	FN-CB-410a.2	<p>The Company manages risk using the Three Lines of Defense model to ensure accountability, oversight and assurance as defined in the ERM Policy. This cohesive, coordinated approach can enhance clarity regarding risks and controls, and help improve the effectiveness of overall risk management.</p> <ul style="list-style-type: none"> The ERM Framework includes the integral elements of identification, assessment, measurement, control/mitigation and reporting of risks. The Company identifies the risks inherent in its products, activities and processes to understand what events may have an adverse impact on the Company. Once risks are identified, they are measured so that controls proportionate to the risk involved can be designed and implemented. These controls are then monitored to ensure that they are working as intended, including periodic testing of the controls. The results of monitoring and testing activities are then reported through the Company's risk governance to ensure that issues are resolved on a timely basis.

SASB Table

Commercial Banks Standard (cont.)

SASB Topic	SASB Metric	SASB Code	Data and Narrative Responses
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice or other related financial industry laws or regulations	FN-CB-510a.1	There are no material pending legal proceedings to which the Company is a party or to which any of its properties are subject. There are no material proceedings known to the Company to be contemplated by any governmental authority.
	Description of whistleblower policies and procedures	FN-CB-510a.2	<p>In line with our commitment to accountability, we have a Company-wide whistleblower program, administered by a third party, Ethics Point. This program is designed so that any behavior, business practice or action that does not meet our high standards can be reported by our people anonymously and confidentially. Issues can then be appropriately reviewed, escalated and addressed as necessary. Western Alliance does not tolerate retaliation.</p> <p>For more information, see our Code of Business Conduct and Ethics.</p>
Systemic Risk Management	Global Systemically Important Bank ("G-SIB") score, by category	FN-CB-550a.1	Western Alliance is not a G-SIB according to the Financial Stability Board.
	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	FN-CB-550a.2	Section 165 of the Dodd-Frank Act imposes enhanced prudential standards on larger banking organizations. The FDIC, OCC and FRB have separate, although similar, rules applicable to covered banks and bank holding companies. These annual, Company-run capital stress test requirements increase in concert with increased assets, as well as the expanded scale, scope and complexity of operations. Western Alliance Bancorporation and Western Alliance Bank continue to conduct mandatory, internally run stress tests, as well as voluntary stress tests. The results of these tests are provided to our regulators, and results continue to indicate Western Alliance Bancorporation and Western Alliance Bank maintain sufficient capital to meet required regulatory levels throughout various modeled economic downturns. These analyses are increasing in scope as Western Alliance grows in assets, as well as in the scale, scope and complexity of operations.

SASB Table

Commercial Banks and Mortgage Finance Standard

SASB Topic	SASB Metric	SASB Code	Data and Narrative Responses
Activity Metrics	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	FN-CB-000.A	Information not disclosed.
	(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	FN-CB-000.B	(1) (a) 34,087 (1) (b) 7,306 (1) (c) 3,957 (2) (a) \$17.9B (2) (b) \$5.8B (2) (c) \$29.4B

Mortgage Finance Standard

SASB Topic	SASB Metric	SASB Code	Data and Narrative Responses				
Lending Practices	(1) Number and (2) value of residential mortgages of the following types: (a) Hybrid or Option Adjustable-rate Mortgages (ARM), (b) Prepayment Penalty, (c) Higher Rate, (d) Total, by FICO scores above or below 660	FN-MF-270a.1	Information not disclosed.				
	(1) Number and (2) value of (a) residential mortgage modifications, (b) foreclosures, and (c) short sales or deeds in lieu of foreclosure, by FICO scores above and below 660	FN-MF-270a.2		Count		Loan Value	
				FICO ≤ 660	FICO 660+	FICO ≤ 660	FICO 660+
			Modification	0	0	0	0
			Foreclosure	0	0	0	0
Short Sale	0	0	0	0			
			Data presented above does not include AmeriHome.				

SASB Table

Mortgage Finance Standard (cont.)

SASB Topic	SASB Metric	SASB Code	Data and Narrative Responses
Lending Practices (cont.)	Total amount of monetary losses as a result of legal proceedings associated with communications to customers or remuneration of loan originators	FN-MF-270a.3	There are no material pending legal proceedings to which the Company is a party or to which any of its properties are subject. There are no material proceedings known to the Company to be contemplated by any governmental authority.
	Description of remuneration structure of loan originators	FN-MF-270a.4	In 2022, AmeriHome Loan Originators were paid compensation based on percentages of the size of the loans originated. There is no discretionary portion of that program.
Discriminatory Lending	(1) Number, (2) value, and (3) weighted average Loan-to-Value (LTV) ratio of mortgages issued to (a) minority and (b) all other borrowers, by FICO scores above and below 660	FN-MF-270b.1	Western Alliance does not track borrowers by race and so this information is not available.
	Total amount of monetary losses as a result of legal proceedings associated with discriminatory mortgage lending	FN-MF-270b.2	There are no material pending legal proceedings to which the Company is a party or to which any of its properties are subject. There are no material proceedings known to the Company to be contemplated by any governmental authority.
	Description of policies and procedures for ensuring nondiscriminatory mortgage origination	FN-MF-270b.3	The Bank maintains policies to protect against discriminatory lending for itself and its wholly owned subsidiary, AmeriHome Mortgage Company, LLC. The Bank's Fair and Responsible Banking policy prohibits the use of any discriminatory bases in its lending or in the development of products, credit standards, pricing, underwriting decisions and advertising. Western Alliance is committed to providing equal lending opportunities.

SASB Table

Mortgage Finance Standard (cont.)

SASB Topic	SASB Metric	SASB Code	Data and Narrative Responses
Environmental Risk to Mortgaged Properties	(1) Number and (2) value of mortgage loans in 100-year flood zones	FN-MF-450a.1	Information not disclosed.
	(1) Total expected loss and (2) Loss Given Default ("LGD") attributable to mortgage loan default and delinquency due to weather-related natural catastrophes, by geographic region	FN-MF-450a.2	The Bank has not experienced a material mortgage loan default due to weather-related natural catastrophes, by geographic region.
	Description of how climate change and other environmental risks are incorporated into mortgage origination and underwriting	FN-MF-450a.3	The lack of empirical data surrounding the credit and other financial risks posed by climate change makes it impossible to predict the specific impact climate change may have on our financial condition and results of operations; however, the physical effects of climate change may also impact us. In addition to the risk of more frequent and/or severe natural disasters, climate change can result in longer-term shifts in climate patterns such as extreme heat, sea level rise, declining freshwater resources and more frequent and prolonged drought. The effects of climate change may have a significant effect in our geographic markets, and could disrupt our operations, the operations of our customers or third parties on which we rely, or supply chains generally. These disruptions, including increased regulation and compliance cost for our customers and changes in consumer behaviors, could result in declines in the economic conditions in geographic markets or industries in which our customers operate and impact their ability to repay loans or maintain deposits and could affect the value of real estate and other assets that serve as collateral for loans.
Activity Metrics	(1) Number and (2) value of mortgages originated by category: (a) residential and (b) commercial	FN-MF-000.A	(a) Residential mortgages originated at AmeriHome totaled 568 for a total of \$210.2 million. Residential mortgages originated at the Bank were not material in number or amount. (b) None in 2022.
	(1) Number and (2) value of mortgages purchased by category: (a) residential and (b) commercial	FN-MF-000.B	(a) The Company purchases residential mortgage loans with the intention to sell these loans at a later date. Residential mortgages purchased in 2022 totaled 10,283 for a value of \$5,779.3M. (b) None in 2022.

