



Western Alliance
Bancorporation®



2022

Corporate Responsibility Report

2021 Performance



Top-tier
performance

Total Assets

\$56B

53.8% YoY growth

HFI Loan Growth

\$12B

44.4% YoY growth

Deposit Growth

\$15.7B

49.1% YoY growth



Net income of
\$899.2M

Earnings

12th

Consecutive year
of rising earnings

ROTCE*

26.2%

Efficiency Ratio*

41.8%



Pre-Provision Net Revenue*
\$1,122.8M
50.5% YoY Growth

Record Net Revenues

\$1.95B

ROAA

1.83%

Earnings Per Share

\$8.67

72.0% YoY growth

*Non-GAAP financial measure: See our 2021 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 \$65 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 #1 top-performing large bank with \$50 billion or more of assets per American Banker, #1 Best Bank (\$50 billion and above) by Bank Director and 2022 All-America Executive Team by Institutional Investor (including #1 Best CEO and #1 Best CFO). 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.

Divisions of Western Alliance Bank. Member FDIC.

Bank Director | 2022 RankingBanking Study

#1 Bank with Assets of \$50 Billion+ & Top 10 U.S. Banks for Growth Strategy

American Banker

#1 Top-Performing Large Bank with \$50 Billion or More of Assets

Institutional Investor Magazine

2022 All-America Executive Team including #1 Best CEO & #1 Best CFO



One of Forbes' "America's Best Banks" Year After Year

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"The Board of Directors is committed to supporting and providing oversight for Western Alliance Bancorporation's comprehensive approach to corporate responsibility, especially the Company's high-quality governance and social practices."

Bruce Beach
Board Chairman

Introduction

Our culture and values revolve around strong relationships with all of our stakeholders – our clients, colleagues, investors and communities. Western Alliance Bancorporation believes the principles of corporate social responsibility are part of everything we do – including how we manage and develop our people, the products and services we offer, and the investments we make in our communities. In 2021, we enhanced our environmental, social and governance (“ESG”) strategy to align with our longstanding culture, values and the continued growth trajectory of our business.

Our executive management team recognizes that embedding high-quality governance practices and top-tier human capital management within our business operations is a strategic imperative. This commitment to integrity and ethical excellence drives our corporate responsibility strategy. This report formalizes our commitment to communicate our ESG priorities and progress.

Our ESG Executive Committee, composed of senior executives, including our Chief Executive Officer, formalized the company’s ESG framework, priorities and goals. The Executive Committee 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 (the “Governance Committee”) provides guidance, insight and oversight on the strategy, initiatives and management’s performance in achieving our corporate responsibility goals.

OUR ESG PRIORITIES

 <p>Governance</p> <p>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</p>	 <p>Social</p> <p>Prioritizing Our People by Creating an Inclusive Workplace That Focuses on Talent Attraction & Retention, Diversity, Employment Practices & Benefits and Equal Pay & Wage Gap</p>	 <p>Environmental</p> <p>Investing in a Sustainable Workplace That Focuses on Increasing Energy Efficiency and Reducing Waste</p>
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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 colleagues throughout our organization to collect and organize content in the following 10 areas: Business Conduct & Ethics, Community Investment, Customer Financial Protection, Data Privacy & Security, Diversity, Employment Practices & Benefits, Enterprise Risk Management, Pay Equity, Talent Attraction & Retention and Environmental Factors. This report covers Fiscal Year 2021 data unless otherwise noted.



From the CEO

I am pleased to share our first Corporate Responsibility Report, and reflect on some of the great strengths of our organization. All along the way, our mission as a leading financial services company requires that we continue to invest in and leverage our unique, value-enhancing differentiators to provide our stakeholders with short- and long-term value.

At Western Alliance Bancorporation, everything starts with our people: Our unique culture of People, Performance, Possibilities is the essence of our company. Our people, and their dedication to our clients, are how we will continue to succeed, now and in the future.

We have a track record of executing on our business plan and delivering solid growth. In 2022, we are well positioned to continue our sustainable growth strategy because of our ongoing focus on our people and being good partners to our clients and the communities where we operate — all of which have the ability to deliver tangible business value.

Our commitment to fostering a diverse and inclusive culture has never been stronger. Through our diversity and inclusion initiatives, including company-wide training, mentorship programming, management succession planning, targeted recruitment efforts and support for our employee-led Business Resource Groups, we maintain a high-achieving workforce that reflects the communities we serve.

This report provides an opportunity to communicate our ESG actions and performance. Building on our strong governance foundation, detailed on our website and in our regulatory filings, we believe the enhanced transparency demonstrates the values of our organization.

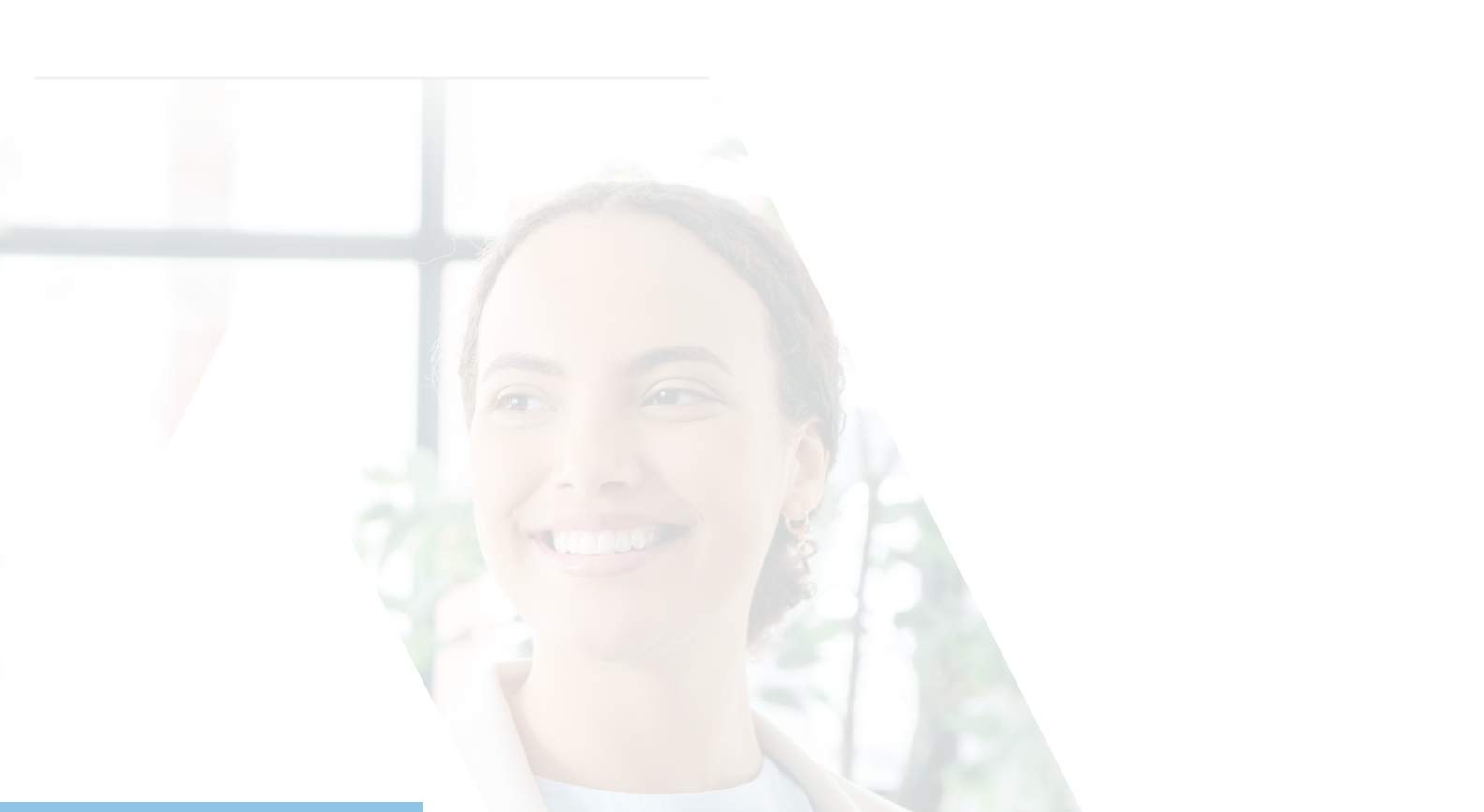
We are excited for what the future holds for Western Alliance and for our stakeholders and to share our actions, values and priorities with you in this report.

Sincerely,



"At Western Alliance Bank, everything starts with our people: Our unique culture of People, Performance, Possibilities is the essence of our company. It's how we will continue to succeed, now and in the future. We are passionate about helping our clients realize their ambitions, and this gives us energy and drive to excel."

Kenneth A. Vecchione
Chief Executive Officer



2022 Governance

“The Governance Committee demonstrated commitment to board and organizational diversity should provide confidence to investors, clients and the People of Western Alliance. Through the Board refreshment process, we continue to welcome new members who bring the organization fresh viewpoints, key skill sets and diverse personal and professional backgrounds. This important direction will help shape the bright future of Western Alliance and benefit our stakeholders.”

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



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 workforce 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

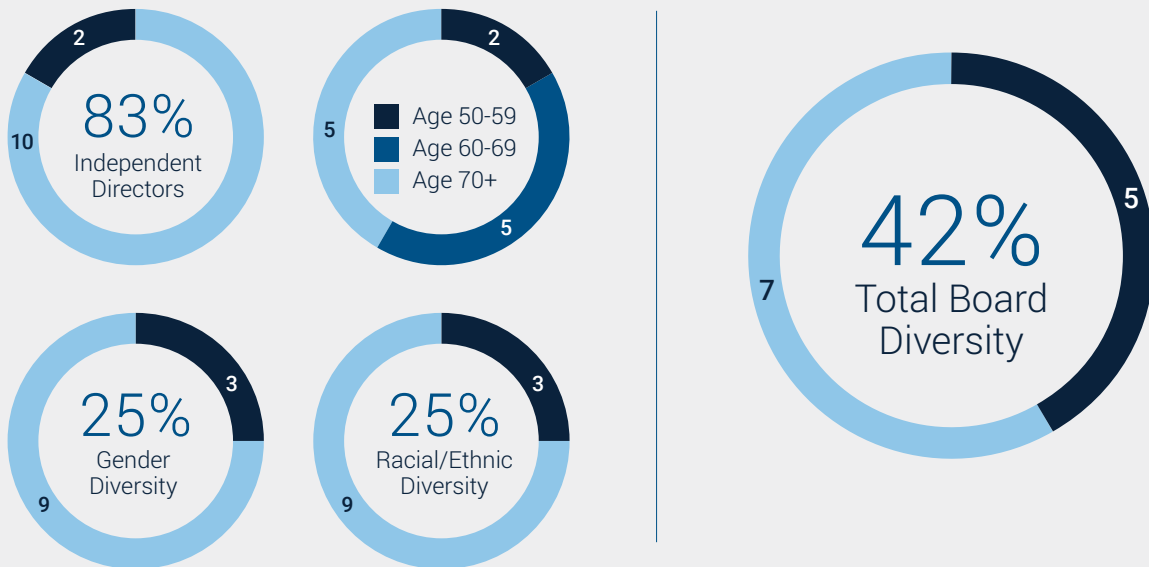
Governance

BOARD DIVERSITY & INDEPENDENCE

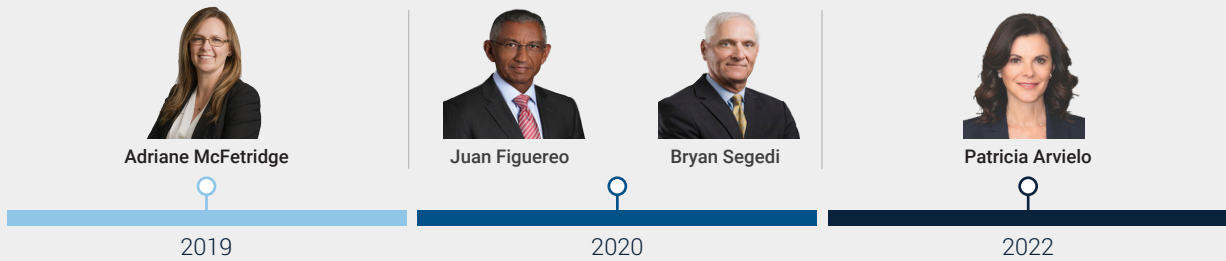
Our Board of Directors is comprised of a majority of independent directors as defined by the NYSE listing standards and the Board's Corporate Governance Guidelines. Our Compensation, Governance and Audit Board committees are composed entirely of independent directors.

We believe that ongoing Board refreshment allows for a blend of perspectives that add value to Board oversight and decision-making. Accordingly, since 2019, six long-tenured directors cycled off our Board, and four new directors, three of whom brought additional gender or ethnic/racial diversity to the Board, were elected.

Our Board Diversity



Our Board Refreshment



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.



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.

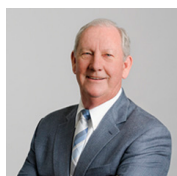


Diversity

Contributes to the gender and ethnic diversity of the Board.

Governance

OUR BOARD OF DIRECTORS



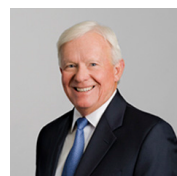
Bruce Beach
Independent Director
Board Chairman
Founder and Senior Advisor,
BeachFleischmann PC



Patricia Arvielo
Non-Independent Director
Co-Founder and President,
New American Funding



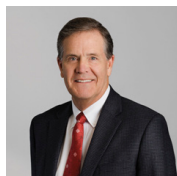
Juan R. Figuero
Independent Director
Venture Partner, Ocean
Azul Partners



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



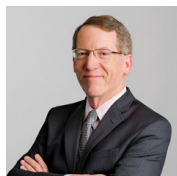
**Marianne Boyd
Johnson**
Independent Director
Co-Executive Chairman,
Executive Vice President
and Chief Diversity
Officer, Boyd Gaming
Corporation



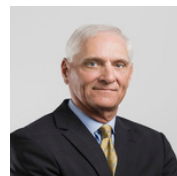
Robert P. Latta
Independent Director
Senior of Counsel, Wilson
Sonsini Goodrich & Rosati



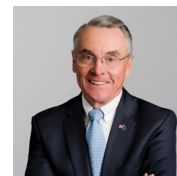
Adriane C. McFetridge
Independent Director
Director of Engineering
- Revenue and Growth
Engineering, Netflix



Michael Patriarca
Independent Director
Former Chief Internal
Auditor and Retired Bank
Regulator



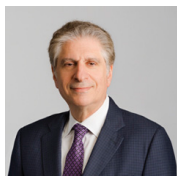
Bryan K. Segedi
Independent Director
Former Deputy
Global Vice Chair,
Ernst & Young, LLP



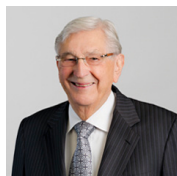
Donald D. Snyder
Independent Director
Retired Business
Executive and
Community Leader



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
Co-Executive Chairman of
the Board of Directors, Boyd
Gaming Corporation

Governance

CUSTOMER FINANCIAL PROTECTION

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 identifies 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.



Governance

ENTERPRISE RISK MANAGEMENT

We utilize a three lines of defense model for effective risk oversight.

- The First Line of defense 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 consists of risk management and compliance functions that are independent of the First Line and are responsible for 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 Third Line of defense utilizes the Company's internal audit department to perform independent testing of the effectiveness of the Company's system of internal controls as well as the Enterprise Risk Management Framework.

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 ERM Framework. Supporting management committees monitor and assess specific risk categories.

ORMC

Operational Risk Management Committee is chartered with responsibility to oversee the Company's Operational Risk and Corporate Compliance Risk.

ALCO

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

CCMC

Capital and Credit Management Committee is chartered with the responsibility to oversee Credit, Concentration and Financial Risk for the Company.

MRMC

Model Risk Management Committee is chartered with responsibility to oversee the Company's Model Risk.

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 18-20 of the Company's 2022 Proxy Statement.

Governance

DATA PRIVACY & SECURITY

We rely on electronic systems and networks to control and manage our respective businesses. We are subject to rigorous cyber controls, and our Board actively oversees our data security practices. Our risk cybersecurity teams ensure compliance with applicable laws and regulations and coordinate with subject-matter experts throughout the business to identify, monitor and mitigate material risks. We leverage the latest encryption configurations and cyber technologies on our systems, devices and third-party connections and further review vendor encryption to ensure proper information security safeguards are maintained.





2022 Social

“Doing right for our customers and communities starts with doing right for the people who work with us. Beyond providing strong compensation and meaningful benefits, we strive to create an environment that welcomes new ideas, prizes creative thinking, encourages collaboration and reflects the diversity of the communities we serve.”

Barbara Kennedy, Chief Human Resources Officer



Social

At Western Alliance, we believe our most important asset is our people. People are the foundation of Western Alliance, and we invest in their success. In turn, our people are committed to our clients' success and, by putting clients first, we create strong stockholder performance. This leads to tremendous possibilities to fuel client growth and support our communities, while also expanding opportunities to attract, develop and retain our people.



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 2021, the Company continued to make progress toward attracting and retaining a diverse workforce. The Company has built relationships with community and educational institutions to strengthen its pipelines of talent in underrepresented communities. The Company has an executive-led Opportunity Council, which 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 within the Company. Business Resource Groups ("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 Bank leadership.

WESTERN ALLIANCE BUSINESS RESOURCE GROUPS

Western Alliance Business Resource Groups are a vibrant aspect of our organization. With an emphasis on expanding opportunities through connection and belonging, Western Alliance BRGs are volunteer groups of employees who meet regularly to support, build and grow our inclusive culture. Three primary pillars (education, professional development and community service) guide our BRG activities.



We Are Diverse, Together

At Western Alliance, our bank's **Business Resource Groups** are built to create community, offer support and connect with management and each other.



We Are Welcoming, Always

Business Resource Groups are for everyone, and Western Alliance has many. Whether you're an established team member or a new employee, Western Alliance BRGs offer a means of connection to colleagues who share something in common.



We Are Growing, Forward

Western Alliance hosts a growing number of Business Resource Groups that provide events, education, mentoring, support, networking and professional development across all Western Alliance Markets:



Alianza

Business Resource Group

Spanish-Speaking, Latin and Hispanic Heritage and Allies



PRIDE@Work

Business Resource Group

LGBTQIA: Lesbian, Gay, Bisexual, Transgender, Queer, Intersex, Agender/Allies+



African American (AABRG)

Business Resource Group

Black and African American Heritage and Allies



Veterans

Business Resource Group

Veterans of All Branches of Military Service and Allies



Asian American & Friends (AFP)

Professional Network

Asian and Pacific-Islander Heritage and Allies



Women's Alliance (WAL)

Business Resource Group

Women and Allies



CARES@Work

Business Resource Group

Cancer Awareness Resources, Education and Support

Social

The Company employs a diverse workforce that reflects its communities. As of December 31, 2021, 44% of the Company's employees belong to an ethnic minority group, an increase from 38% as of the end of the prior year. Approximately 55% of the Company's employees are women. Of the employees that are women, 47% occupy roles that involve supervising and managing others.

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.



44%
Diverse
workforce



55%
Female
workforce



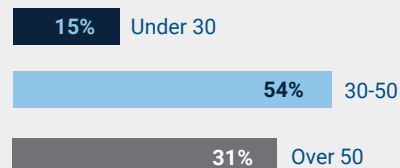
47%
Women in
senior roles



67%*
Of promotions were
given to female &
ethnically diverse
employees

*AmeriHome promotion data not included.

Workforce Age



All numbers as of December 31, 2021.

Social

Retaining employees who have been key contributors to the Company's success story remains an important objective. From 2017 through 2020, the Company achieved a multi-year decline in its turnover rate. In 2021, the Company's turnover rate was meaningfully impacted by the shifting market environment. However, 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.

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.

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, 99% of employees participate in the annual bonus plan or are eligible to receive business incentives, and 54% 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. In 2021, we adjusted our compensation ranges to reflect current market conditions and wage inflation.

Compensation Equity: Compa-Ratio Average	Female	Male	Ethnically Diverse
Banking & Administration Associate	94%	92%	93%
Senior Banking & Administration Associate	92%	90%	91%
Professional Banking & Administrative Contributor	90%	92%	91%
Supervisors & Team Lead	90%	89%	89%
Senior Professional Banking & Administrative Contributor	91%	91%	92%
Senior Manager	94%	92%	92%
Director & Senior Director	97%	95%	93%
Executive Management	93%	96%	96%
Grand Total	92%	92%	92%

Social

EMPLOYMENT PRACTICES & BENEFITS

Furthermore, 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.

Some of the benefits we offer include:

- 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

Our People Participate in Our Success

ANNUAL BONUS PLAN

99%*

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

ANNUAL STOCK GRANT

54%*

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 96% participation rate.



Competitive Benefits

16 weeks

Paid disability leave for expecting mothers

12⁺

Paid holidays

Our people also enjoy:

Generous Vacation Policy • 8 Sick Days • New Parent Flex Time • 100% 401(k) Match of the First 5%.

Professional Development

17%

Turnover

8,852

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.**

Data presented above does not include AmeriHome due to its acquisition mid-year and unavailability of certain data.

*Percentages represent the total number of employees eligible to participate in these compensation plans.

[†]In 2022, the Company adopted Juneteenth as a new paid holiday to commemorate the emancipation of enslaved people in the United States.

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 communities prosper. We encourage our people to dedicate time and expertise to charitable and civic organizations they care deeply about. In total, our people volunteer an average of 10,000 hours every year across our banking footprint.

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



84

Boards Served that Provide Community Development for LMI Individuals



10,000*

Average volunteer hours per year



\$2.4M

Annual down-payment assistance for low-income homebuyers through FHLB of SF



40

High schools provided with EVERFI financial literacy course



*Average Volunteer Hours provided describe years prior to the COVID-19 Pandemic, which led to a drop in volunteer hours. In 2021, our people volunteered more than 7,000 hours, and in 2022 our volunteer hours are continuing to trend upwards toward historic levels.

Social

Western Alliance is proud to support the communities we serve in many ways



Alliance Bank of Arizona has a longstanding commitment, through **Junior Achievement**, to provide financial literacy education to the students of the Title I Washington School district.



Bridge Bank is a major supporter of **San Jose State University's Tower Foundation**, which assists with the development, investment, administration and banking of all SJSU philanthropic donations.



Bank of Nevada convened **Engaged in Education**, a gathering of more than 700 state business and education leaders and 60 nonprofits to take action on solutions to advance Nevada's education system, and continues to actively support local education.



First Independent Bank, in collaboration with **Hot August Nights Foundation**, provides warm coats to northern Nevada children in need each winter.



Torrey Pines Bank delivers financial support, a dedicated board member and financial education workshops to **GRYD Foundation Youth Squad** leaders in Los Angeles communities that are heavily impacted by gang violence.

“As everyone emerges from the challenges of the past two years, we’re seeing an increasing desire among our people to give back in meaningful, purpose-driven ways. It’s exciting to be part of this growing interest in getting involved and making a difference in our communities.”

Pamela Gorder,
Vice President, CRA Manager

Social



FINANCIAL LITERACY FOR THE NEXT GENERATION

Each year, Western Alliance Bank brands work with Junior Achievement (“JA”) to provide financial literacy skills to students in Arizona, Nevada and California Title I schools. Hundreds of bank volunteers annually help give under-resourced students the knowledge and skills they need to own their economic success, plan for their futures and make smart academic and economic choices.

Our people serve as in-person volunteers at JA Day, an all-day program where we work with students in grades K-6 at schools like Roadrunner Elementary School in Phoenix. We support JA Inspire, a robust career fair to help launch middle-schoolers into their future. And we support JA BizTown, a popular learning experience that combines in-class learning with a daylong visit to a simulated town where they learn how their financial education relates to the real world – even holding “bank jobs” at an Alliance Bank of Arizona kiosk (pictured above). Western Alliance team members are board members or serve on the Junior Achievement Arizona Finance Committee to help the organization meet the needs of our community for years to come. Still others support a variety of fundraising events throughout the year, from bowl-a-thons to golf tournaments and more.

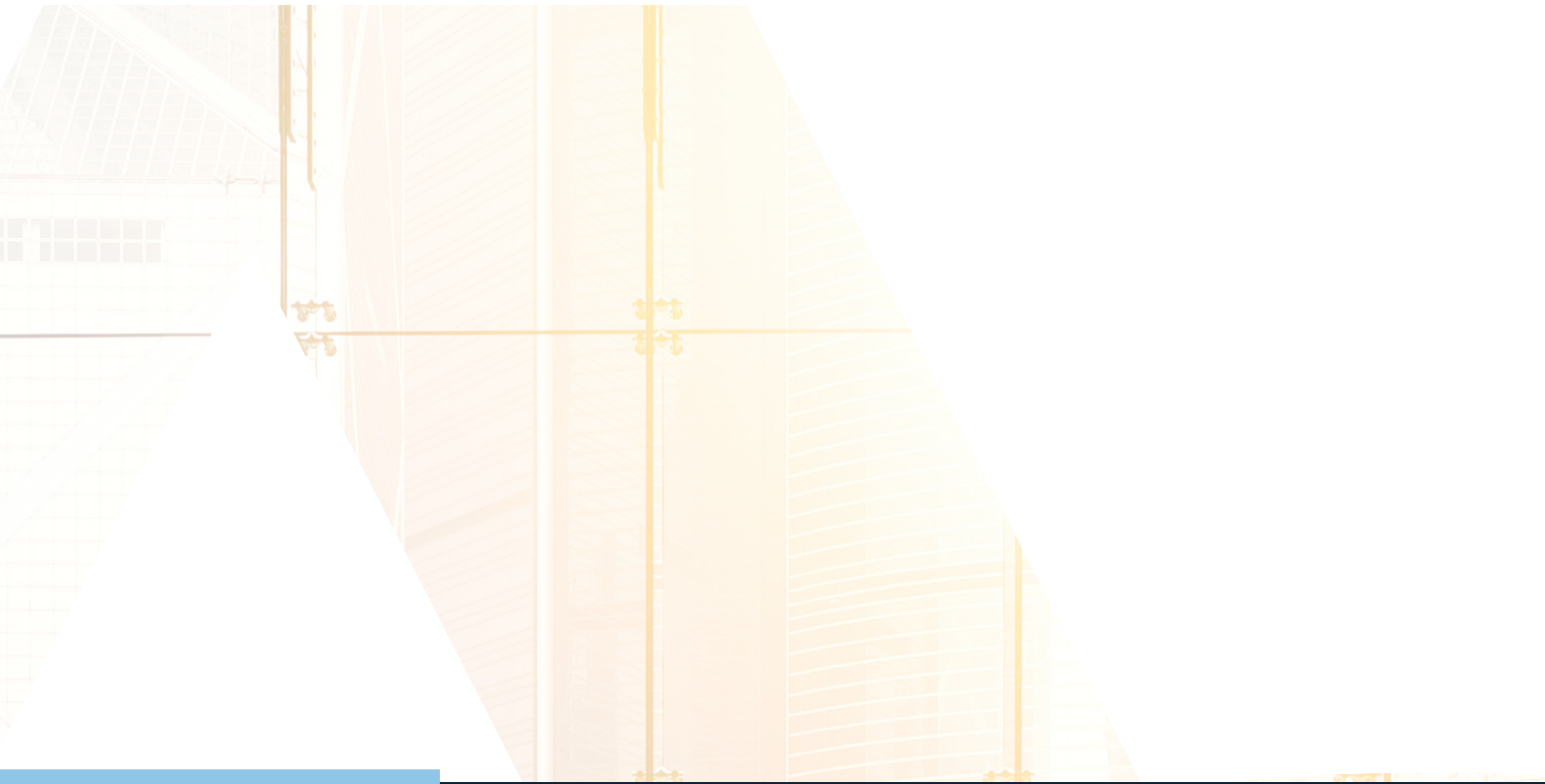
Our more than 10-year commitment to Junior Achievement has grown with the bank’s footprint to encompass Junior Achievement in Northern California and Los Angeles/Orange County, in addition to Arizona, southern Nevada and San Diego. Our financial commitment has more than doubled in the past 4 years, with bank volunteers donating more than 1,800 hours in 2019 and continuing their work, as feasible, through virtual settings in 2020 and 2021.*

* 2019 numbers used due to COVID-related school closures in 2020-2021.

“Many times, we are the first people from a business setting coming into the classroom. JA provides much-needed lessons dedicated to kids’ learning about financial literacy – and we love it.”

Jeff Schelter

Managing Director, Commercial Banking, Alliance Bank of Arizona



2022 Environmental

“Creating more sustainable workplace environments is increasingly important to people all across the bank. We’ve already made changes that matter – such as phasing out traditional lightbulbs and single-use plastics in our office facilities.”

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.
- 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.
- 3 | Encouraging environmentally friendly workplace practices by supporting recycling and separation of waste throughout our offices.
- 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 \$240 million in commitments since 2018 and through 2021. Building sound, environmentally minded investments into our portfolio reduces risk and increases our value to investors.

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.

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.



2022 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) 105 loans outstanding qualified to programs designed to promote small business and community development.</p> <p>(2) \$263,000,000 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 January 2019.</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

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) 10 past due and nonaccrual loans qualified to programs designed to promote small business and community development. (2) \$2,500,000 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 consumer bank and so does not offer retail checking accounts.
	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	FN-CB-240a.4	7,290 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	Considering the range of environmental risks to our business operations is an essential function at Western Alliance. Our approach includes: <ul style="list-style-type: none"> • Following the guidance of our Environmental Risk Officer (“ERO”), who has nearly two decades of experience performing environmental risk assessments in the private, municipal and government sectors, and previously served as the ERO for GE Capital-Franchise Finance. • Through the adoption and consistent application of our Environmental Risk Policies and Procedures, we are able to identify environmental risks, establish mitigants and perform thorough due diligence. • When environmental problems are identified, we require remediation and cleanup of properties as necessary to protect our people, our customers and the environment at large.

SASB Table

Commercial Banks Standard

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	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. For more information, see our Code of Business Conduct and Ethics.
Systemic Risk Management	Global Systemically Important Bank (G-SIB) score, by category	FN-CB-550a.1	Western Alliance is not a Global Systemically Important Bank ("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) 32,390 (1) (b) 5,743 (1) (c) 6,044 (2) (a) \$14,757,768,654 (2) (b) \$504,915,149 (2) (c) \$33,102,192,811

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	<table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">Count</th> <th colspan="2">Loan Value</th> </tr> <tr> <th>FICO ≤ 660</th> <th>FICO 660+</th> <th>FICO ≤ 660</th> <th>FICO 660+</th> </tr> </thead> <tbody> <tr> <td>Modification</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>Foreclosure</td> <td>0</td> <td>2</td> <td>0</td> <td>\$ 755,943.36</td> </tr> <tr> <td>Short Sale</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> </tbody> </table> <p>Data presented above does not include AmeriHome.</p>		Count		Loan Value		FICO ≤ 660	FICO 660+	FICO ≤ 660	FICO 660+	Modification	0	0	0	0	Foreclosure	0	2	0	\$ 755,943.36	Short Sale	0	0	0
	Count		Loan Value																							
	FICO ≤ 660	FICO 660+	FICO ≤ 660	FICO 660+																						
Modification	0	0	0	0																						
Foreclosure	0	2	0	\$ 755,943.36																						
Short Sale	0	0	0	0																						

SASB Table

Mortgage Finance Standard

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 2021, AmeriHome Loan Originators were paid compensation based on the number of loans that they closed, based on fixed amounts per loan. The fixed amounts in turn increased with volume, to incent loan volume. The compensation did not vary by loan size. In 2022 the programs have changed to compensation based on percentages of the size of the loans. There was and 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

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	(1) & (2) (a) Residential mortgages originated at AmeriHome totaled 11,247 for a total of \$2.63 billion. Residential mortgages originated at the Bank were not material in number or amount. (1) & (2) (b) Commercial mortgages originated at the Bank totaled 323 for a total of \$2.02 billion.							
	(1) Number and (2) value of mortgages purchased by category: (a) residential and (b) commercial	FN-MF-000.B	(2) (a) The Company acquired loans held for sale initially as part of the AmeriHome acquisition and, as part of its ongoing mortgage banking business, the Company continues to purchase residential mortgage loans with the intention to sell these loans at a later date. The following is a summary of these loans by type: December 31, 2021 (in millions): Government-insured or guaranteed. <ul style="list-style-type: none"> • EBO (1) \$1,692.8 • Non-EBO \$1,396.6 <table border="0"> <tr> <td>Total government-insured or guaranteed</td> <td>\$3,089.4</td> </tr> <tr> <td>Agency-conforming</td> <td>\$2,482.9</td> </tr> <tr> <td>Non-agency</td> <td>\$62.8</td> </tr> <tr> <td>Total loans HFS</td> <td>\$5,635.1</td> </tr> </table> (2) (b) The Bank made two commercial mortgage purchases for a total of \$14.9 million.	Total government-insured or guaranteed	\$3,089.4	Agency-conforming	\$2,482.9	Non-agency	\$62.8	Total loans HFS
Total government-insured or guaranteed	\$3,089.4									
Agency-conforming	\$2,482.9									
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