



# Progressing with Purpose

We go from ordinary to extraordinary  
when we work together





# 2021



## About this report

We believe success starts with our communities. For over 90 years, we've been committed to serving, supporting, and strengthening our communities through economic inclusion, workforce and community development, investment in local nonprofits, environmental stewardship, and a conscious commitment to our local partners.



## Table of Contents

04

Our Message

06

About Valley

10

Environmental &  
Sustainability

12

Social Responsibility

20

Investing in  
Our Associates

26

Innovation &  
Customer Experience

28

Governance

33

Vision for the Future



Ira Robbins, Chief Executive Officer



Bernadette M. Mueller,  
Chief Corporate Social Responsibility-CRA Officer

## Our Message

### A Letter from Leadership

In 2021, we continued our commitment to building stronger communities by expanding and deepening our collaboration with community partners. Supporting our communities has always been the priority at Valley but emerging from the COVID-19 pandemic was an important reminder of the value in working together and creating collaboration with our community partners. Offering virtual support and making a difference from afar has created a new, post-pandemic world that we are excited to help shape.

Progression without purpose is aimless. That's why our strategic partnerships and thoughtful initiatives aim to move us and our communities forward. Our impact is a result of the foundation we've built, the strategy we are dedicated to, our people who show up each day, and the communities we serve.

### Community investment

Our associates are passionate about the causes we support and are instrumental in responding to local communities' needs. This past year, we reaffirmed our commitment to support our four Corporate Social Responsibility pillars:

- Promoting affordable homes
- Stimulating economic and community development
- Inspiring innovation and entrepreneurship
- Living our commitment to impactful, local leadership

Our associates endeavor to contribute time, talent, and financial support in the hope of creating more opportunities for the people and communities we serve. Last year, we invested in over \$468 million in community development loans to advance affordable housing and community services to low-to-moderate income individuals and promote economic and community development and revitalization and stabilization. Across our footprint, we contributed over \$3.6 million in charitable giving to support nonprofit and community organizations. And our associates invested their time and talent to provide over 7,100 volunteer hours in our local communities.





Progression without purpose is aimless. That's why our strategic partnerships and thoughtful initiatives aim to move us and our communities forward.

## Environmental, Social and Governance (ESG) Council

Valley's ESG Council brings together different perspectives across the organization to strengthen and direct our ESG efforts going forward. There is a unique opportunity to work alongside the communities we serve to build a socially responsible and sustainable future. We believe good corporate governance practices that foster diversity and inclusion, environmental stewardship, innovation, and social and economic equity will promote sustainability in what we do. Valley released its first annual ESG Report in December 2021 which highlights our plans, progress and impact. You can read how we're making an impact at [www.valley.com/ESG](http://www.valley.com/ESG).

## Extraordinary together

Our associates are innovators and changemakers. We've come together with a commitment to grow our culture of inclusion. As members of these communities ourselves, we know the value in relating to, understanding, and representing the communities across our footprint. We're committed to our Diversity, Equity and Inclusion (DEI) initiatives and programs which center on providing greater access to the benefits Valley offers to associates, customers, and to the communities we serve. This includes growing our six Associate Resource Groups (ARGs) and their key programs including the ARG Financial Empowerment Roundtable Series and ARG Mentorship Program.

## Empowering female business owners

Our highly successful Women in Business (WIB) program continues to grow exponentially, providing an opportunity for women at every phase of their business cycle or career to network, inspire each other, share their stories, and celebrate their successes. WIB proudly supported almost 30 community events during the year that included financial education webinars for women, various chamber women's events and businesswomen's summits.

The last few years have tested us, and Valley has emerged from these challenges stronger than ever. From serving our communities to paving a new path forward in an environment of uncertainty, we're proud of our progress in 2021 and mindful of the challenges and opportunities ahead.

We invite you to read this report to learn more and join us as we lead the way forward together.

A stylized black ink signature of Ira Robbins.

Ira Robbins

A stylized black ink signature of Bernadette M. Mueller.

Bernadette M. Mueller

## About Valley

At Valley, we're committed to empowering our customers, employees and the communities we serve to achieve financial success. We're a regional bank with approximately \$54 billion in assets and more than 230 locations in New Jersey, New York, Florida, Alabama, California and Illinois. Supporting our communities is at the heart of what we do and following the COVID-19 pandemic, we made it our mission to help rebuild our communities and progress forward. Our community strategy is aligned with our 2021 strategic pillars: relentless customer focus, deepening relationships, and strengthening our communities and culture, as well as our Corporate Social Responsibility Pillars: promoting affordable homes, inspiring innovation and entrepreneurship, stimulating economic and community development, and living our commitment to impactful local leadership.



**FOUNDED  
IN 1927**



**\$54.4 BILLION  
IN ASSETS**



**LOANS OVER  
\$43.6 BILLION**



**DEPOSITS OVER  
\$43.9 BILLION**

**(VLY)**

**VALLEY NATIONAL  
BANCORP**  
NASDAQ



**3,700+ EMPLOYEES**



**200+ BRANCHES  
ACROSS 6 STATES**



**230+ ATMS**



## Community Investment Highlights

We know we're only as strong as the communities we serve. In order to help rebuild our communities and move forward following the pandemic, we worked alongside our local partners to help support and strengthen these communities through neighborhood-based strategies, products targeted to low-to-moderate-income (LMI) families and small businesses, and metrics to benchmark our annual impact on the community.



**\$468 Million** in community development loans to advance affordable housing and community services to LMI individuals, economic and community development and revitalization and stabilization



**\$361 Million** in investments supporting LMI neighborhoods, persons and businesses



**7,132** volunteer hours serving approximately 51,000 people and small businesses



Approximately **6,724 Paycheck Protection Program** loans closed



**6,181 loans** to small businesses and/or in LMI areas



**2,065 of residential mortgage loans** to LMI borrowers and/or borrowers in LMI neighborhoods



**\$337 Million in Multi-Family loans** in LMI neighborhoods



**\$3.69 Million** in charitable giving

## Recognition and Achievements

Our passion for our communities is rooted in a desire to improve the social, economic and environmental conditions in the areas where we operate. Valley is proud to have been recognized by these organizations for our work.



### OFFICE OF THE COMPTROLLER OF THE CURRENCY

Outstanding CRA Rating



### METROPOLITAN BUILDERS & CONTRACTORS ASSOCIATION OF NEW JERSEY

*Caring for Our Communities* Awards  
of Excellence Winner 2021

Valley's 2020 CSR Report received  
the Best Company Brochure Award



### FIRST AMERICAN TITLE INSURANCE COMPANY

Top 10 Agent Award for  
Metro Title and Settlement  
Agency Inc.\* Award



### COMMERCE AND INDUSTRY ASSOCIATION OF NEW JERSEY

Silver Award  
*Category: Feeding the  
Hungry*



### TRAINING MAGAZINE

Training Magazine's Top  
125 Training Awards  
2<sup>nd</sup> year in a row  
(Learning & Development)



### SSGA GENDER DIVERSITY "SHE" INDEX

Valley is proudly ranked  
in the SSGA Gender  
Diversity Index



### WAYUP

Top 100 Internship  
Program  
3<sup>rd</sup> year in a row



### LONG ISLAND BUSINESS NEWS

2021 Readers Ranking  
Finalist for Best Bank

### URBAN LEAGUE OF PALM BEACH COUNTY

Community Champion  
Award



## Investment In Our Community

This is how we invested in our community in 2021:



TOTAL INVESTMENT:  
**\$3.13 Billion**



Paycheck Protection  
Program Loans  
**\$961 Million**



Community Development  
Lending  
**\$468 Million**



Residential  
Mortgages  
**\$507 Million**



Community Development  
Investments  
**\$361 Million**



Multi-Family  
**\$337 Million**



Small Business  
**\$499 Million**

## Environmental and Sustainability

We are cognizant of our role and impact on society. An important area of focus is raising awareness inside and outside of our organization on the impact of climate change and collaborating on opportunities to mitigate its effects. Our ESG Council brings together the different departments within the company to strengthen and give direction to our ESG efforts going forward.





Throughout 2021, Valley's Environmental Social Governance (ESG) council continued to develop our strategy for achieving business objectives while remaining socially responsible. The ESG Council combines a wide range of perspectives and backgrounds from across our company to reinforce our ESG efforts. The group meets regularly and reports to our Nominating and Corporate Governance Committee which oversees our ESG strategies.

Our ESG Council seeks to make meaningful progress on environmental issues—especially considering recent climate-related events. As a result, we are proud to report that we have started our journey to push climate change awareness and mitigation activities throughout the company and beyond. You can read our full 2020–2021 ESG report at [valley.com/ESG](https://valley.com/ESG).

## Addressing Climate-Related Risks

We saw an opportunity to assess the impact of climate change in our lending activities. Changes in our credit policies and practices to reduce and/or manage our exposure to climate-related risks should not adversely affect vulnerable communities. For example, homes in flood-prone locations are more likely to be low- or moderate-income communities or communities of color. As we review our lending in flood zones to mitigate the impact of climate change on our lending portfolio, we want credit to remain available for the purchase or refinance of homes in those areas.

We are proud of our current financing of renewable energy businesses. Our customers include a leading finance company for small scale renewable energy products; a minority-owned business that manufactures electrical cable and related equipment in the U.S. for large scale solar and wind turbine projects; and a company that provides major component services for wind turbine installations. Our consumer lending division is looking to follow this lead by exploring financing for home solar and increasing its financing of hybrids, electric automobiles, and other initiatives. The Bank expects to continue to seek similar opportunities to lend to businesses and consumers whose activities may mitigate or reduce climate change.

## Sustainable Lending

In developing lending programs that support environmental sustainability, we have considered programs such as:

### Supporting hybrid and electric vehicle financing product

In June 2021, our indirect automotive and floor plan finance areas started to provide discounted financing for hybrid and electric consumer vehicles. The program has attracted borrowers and is continuing to develop.

### Tracking and encouraging climate mitigation lending

We manage a robust lending portfolio in both commercial and consumer businesses with a focus on commercial real estate, residential loans and automobile financing. To add to efforts seeking to reduce carbon emissions and encourage the use of renewable energy resources, we have focused on providing financing within our communities to support positive climate impact. In October 2021, we started to track new lending involving renewable resources and energy efficient buildings.

### A sustainable workplace

Valley is mindful of the direct environmental impact of its branch and office operations and seeks to reduce negative impacts where possible.

In 2021, we:

- Supported flexible work hours where practical
- Invested in video conferencing technologies and capabilities that allow our associates to work remotely
- Proactively replaced aging HVAC units as they near end of life with units that utilize eco-friendly refrigerant when available and are more energy efficient
- Optimized the square footage of our corporate offices and installed LED lighting in our new and existing facilities

Our future headquarters in Morristown is planned to be designed to achieve LEED certification. The building will feature technological advances that include enhanced MERV filtration and UV light purification, solar reflective roofing, low-flow water fixtures, and energy-efficient lighting.

## Social Responsibility

We're committed to the success of our communities. Thriving communities don't just happen—they're the products of intentional progression. We operate with purpose alongside our associates and community partners to help make our communities extraordinary.





## Serving Our Stakeholders

Our four Corporate Social Responsibility pillars are aligned with our corporate strategy and influence our decisions to make an impact on neighborhoods throughout our footprint. Our community-focused initiatives include promoting affordable homes, inspiring innovation, and entrepreneurship, stimulating economic and community development, and living our commitment to impactful local leadership.

## Promoting Affordable Housing

Affordable housing is more than just a place to live. It affects our health, well-being, economic mobility, and career progression and builds stronger communities. In addition to a safe and comfortable place to live, affordable housing and equity opportunities make a great difference in the lives of people with low-to-moderate incomes. An affordable rent or mortgage makes room in the budget for food to feed families. In turn, being properly nourished allows individuals the energy to show up for work as their best selves and succeed at their jobs. It provides a foundation for a healthy home environment for families to grow, generate assets and to build generational wealth. The impact of affordable housing has created a domino effect to progress a family forward towards economic stability and independence. Valley is proud to support this area of impact and the organizations we partner with serve those individuals and families in need.

Through focused outreach initiatives and strategic community partnerships, we've helped thousands of borrowers purchase, refinance or improve their homes. Our support of the **Association for Neighborhood & Housing**

**Development, Inc. (ANHD)** provides funding for programs designed to create a better onramp into the non-profit sector for interested community members. ANHD does this by providing training and capacity building support and leadership development training for historically marginalized and under-represented community advocates involved in community development work. Similarly, our partnership with the **Housing and Community Development Network of New Jersey (HCDNNJ)** supports the training and development of their housing counseling member organizations, such as **New Jersey Citizen Action**, to enhance the ability for organizations to create and preserve long-term affordable housing while building strong communities. And through our support with the New York State **Community Development Financial Institution (CDFI)**, **Community Preservation Corporation, CPC** is critical to the development and preservation of affordable housing in New York. CPC restores and rebuilds New York's aging neighborhoods that evolved and expanded its reach to become a consistent source of capital for the underserved housing markets. Both the impact that CPC makes in the community, and the responsiveness to the growing needs of affordable housing are core to Valley's values. Valley has invested significantly in the development of a new residential mortgage lending model, expanding its lending capacity with more mortgage consultants in the field. **Strengthening local delivery** helps to narrow the affordable housing gap; Valley is focused on putting feet on the street, building trust, and providing access to first-time homebuyer information and affordable products across our communities.

## CSR Pillars



Promoting affordable housing



Inspiring innovation & entrepreneurship



Stimulating economic and community development



Living our commitment to impactful local leadership



Valley's **Journey to Homeownership** program was designed for first-time homebuyers to educate and provide responsive mortgage products that foster affordable homeownership. In partnership with non-profit housing organizations, municipalities, and other community partners, this webinar series, which is hosted in English and Spanish, provides educational services including the basics of home financing, determining affordability, low down payment options, and more. Valley also administers programs to increase affordability for first-time homebuyers through its partner network throughout its footprint. Another one of these partnerships is **New Jersey Community Capital's Neighborhood LIFT Residential Down Payment Assistance Program** which provides eligible homebuyers in Essex County with down payment assistance on qualified properties.

## COMMUNITY SPOTLIGHT

### Habitat for Humanity — *More than just a hammer*

Habitat for Humanity operates with a vision of a world where everyone has a decent place to live. Valley supports Habitat's vision through capital grants, loan servicing, purchasing mortgages, serving on their boards, and providing volunteer service hours. In 2021, Valley supported various Habitat agencies by buying their mortgages, including Morris Habitat, Paterson Habitat, Bergen Habitat and Orlando Habitat. By purchasing mortgages from Habitat, it frees up capital for the agency to infuse funding back into their affordable home programs and increases their capacity to serve more families. Through our partnership we've helped thousands of borrowers purchase, refinance or improve their home.

## Local Leadership

Involvement in our local communities is a key component of our Corporate Social Responsibility strategy. Our teams are embedded in the local communities we serve, and we rely on these relationships to identify the greatest areas of need locally. From supporting financial education to arts and culture, Valley is committed to serving the needs of our local communities.





Providing and promoting financial education to students and adults is embedded in our culture, and the Bank has participated in many programs with strong partners to help address this need across all age groups.

Valley associates volunteered with the Florida and Alabama **Distributive Education Clubs of America (DECA)** chapters to virtually judge student submissions for their state conference. Submission topics ranged from Personal Finance to Entrepreneurship. We partner with The Education Fund's SmartPath program, an initiative that empowers low-income and first-generation students in five public, Title I senior high schools in Miami-Dade to graduate and successfully prepare for college and careers. Our associates volunteer to assist students and their parents with completing FAFSA (Free Application for Federal Student Aid) applications in both English and Spanish.

Valley has a longstanding partnership with **Junior Achievement** and offers an **Empowering Your Financial Future program**. This program for at-risk youth was our most highly attended financial and career literacy program of the year with a total of over 4,500 participants over five sessions. Our commitment to serving at risk youth is also demonstrated in mentoring such as through the **Big Brothers Big Sisters** across the Bank's footprint.



Valley also launched a Financial Empowerment program for adults, leveraging the Consumer Financial Protection Bureau's Your Money, Your Goals toolkit with expert Bankers across Valley's footprint delivering virtual content in a personal and relevant way. And our partnership with the **Center for Great Expectations**, an organization that provides a safe place for homeless pregnant and/or parenting women, offers a financial empowerment workshop, delivered by Valley associates.

## COMMUNITY SPOTLIGHT

### The Role of Arts and Culture

Art and culture inspires, provides hope, positively impacts communities, and plays a big role in underserved areas. We understand the significance it can have in a community and are proud to support several organizations making an impact through arts and culture. **The Institute of Music for Children** enhances artistic expression and appreciation in New Jersey youth by offering economically accessible, high-quality arts training in a creative and nurturing environment. Valley supports their Summer Institute, Community Institute, and their Youth Leader Job Training Program, which ensures participating teens have the job and academic

readiness skills to succeed. **Luna Stage** is a professional regional theatre dedicated to developing and producing vibrant plays about local and global experiences that reflect the diverse communities surrounding us and the issues they face. Last year, Valley supported the organization to help fund impactful student productions that helped to inspire dialogue for youth and celebrates their community's rich and vibrant—and often under-heard—cultural history. Also, for the past six seasons, Valley has also been a proud sponsor of the **Straz Center for the Performing Arts** and the Patel Conservatory Youth Performances series. The Patel Conservatory provides performing arts experiences, educational outreaches, and enrichment to those otherwise unable to participate. This support has helped deliver arts programming to more than 4,500 students in the Tampa Bay region. And we're proud to support the **Montgomery Area Business Committee for the Arts**, whose mission is to create an environment where the arts can flourish by encouraging, inspiring, and stimulating businesses to support the arts in the workplace, in education and the community.





## Innovation and Entrepreneurship

Encouraging essential skills and small business start-ups builds local support for economic development and empowers low-income communities through local workforce development and entrepreneurship. Valley works closely with **Rising Tide Capital**, which provides community-based learning and hands on training for aspiring entrepreneurs to help them achieve economic self-sufficiency. Their **Community Business Academy** provides entrepreneurs with hands-on training in the basic concepts, tools and skills needed to plan and run a successful business. We also partnered with the **City of Newark** and **Invest Newark**, an economic development catalyst for Newark which was organized to retain, attract, and grow businesses, enhance small and minority business capacity, and spur real estate development within the city, to hold a **Language of Capital** series for local entrepreneurs.

In New York, the Bank works with **BOC Capital Corp (BCC)**, a community development financial institution (CDFI) that provides financial and technical assistance to small businesses with a focus on minority, immigrant, and women entrepreneurs. Activities include creating a strong business foundation for new entrepreneurs, support in early business stages, customizing affordable financial situations and various forms of technical assistance. Valley's support enabled BCC to extend the availability of affordable capital to individuals and businesses locked out of credit markets, enabling business recovery during the COVID-19 pandemic, new start-ups, sustainability, expansion, and job creation in LMI communities. These loans help enable

community-based job creation and preservation, one job at a time.

During Summer 2021, Valley's Associate Resource Groups promoted and hosted a roundtable discussion aimed at financially empowering entrepreneurs throughout Valley Bank's footprint. Two leading New Jersey CDFI's, **New Jersey Community Capital** and the **Greater Newark Enterprises Corporation**, discussed how entrepreneurs can qualify for CDFI startup financing, how to access technical assistance and alternative loan options for borrowers who do not qualify for traditional bank financing. A representative from the SBA discussed how business owners can qualify for PPP forgiveness. Valley had its SBA and lending associates in attendance and the panel was rounded out by an experienced CPA to address legal and accounting-related topics.

### COMMUNITY SPOTLIGHT

#### Local Initiatives Support Corporation (LISC) NYC

LISC is a national, CDFI that equips underinvested communities with the capital, strategy, and technical know-how to become places where low- and moderate-income people can thrive. In 2021, Valley supported the launch of a ground-breaking new program: LISC NYC Developers of Color Training Program. This program connects minority-owned business enterprise firms to the training, resources, and networks needed to expand their portfolio of businesses and contacts. Taught by seasoned real estate professors, each cohort of 12 receives 50 hours of training on affordable housing development, finance, asset and property management, effective joint ventures, and public private partnerships.

During Summer 2021, Valley's Associate Resource Groups promoted and hosted a roundtable discussion aimed at financially empowering entrepreneurs throughout Valley Bank's footprint.

## Economic and Community Development

Economic and community development provides the foundation a community builds upon to improve the lives of its citizens. It revitalizes and stabilizes the community, creates jobs, promotes economic vitality and an overall better quality of life for those who live there. We're committed to progressing the areas we serve and those who reside within.

Partnering with local community development financial intuitions CDFI's helps to expand the presence of small business growth and increases access to capital, resources, services, and technical assistance. Some of Valley's CDFI partners include:

- **Renaissance Economic Development Corporation**, an affiliate of **Asian Americans for Equality**, a nonprofit community development organization dedicated to a mission of empowering New York City's Asian Americans and others in need.
- **Greater Newark Enterprises Corporation (GNEC)** serves business owners from underbanked and underserved communities in northern New Jersey.
- **Palm Beach County Black Business Investment Center**, an organization that provides financial support and technical assistance to Black-owned businesses. Our partnership provides resources for minority and women owned businesses.

Valley also partners with the **Urban League of Palm Beach County (ULPBC)**, an organization whose mission is to assist minorities in achieving social and economic equality through educational and self-reliance programs. Our partnership with ULPBC was recognized in 2021 when Valley was nominated and received the Community Champion Award, an

award given to institutions that exhibited exemplary social responsibility in addressing the needs of disadvantaged families in Palm Beach County.

Valley partnered with the **Federal Home Loan Bank of New York** through their Small Business Recovery Grant ("SBRG") Program. In response to Covid, the SBRG program focused on the health of small businesses and nonprofits and provided financial security for organizations that suffered a decrease of more than 25% in revenue due to the pandemic. Valley leveraged the SBRG program to facilitate and target funds for struggling nonprofits in New York and New Jersey. Valley administered two additional rounds of funding in 2021, awarding over \$30,000 to four more non-profits in New Jersey and New York and \$50,000 was awarded to nine small businesses in the final round.

### COMMUNITY SPOTLIGHT

#### Union County Economic Development Corporation (UCEDC)

**Union County Economic Development Corporation** is a private non-profit, designated CDFI that provides financial and technical assistance to new and existing businesses with emphasis on benefiting under-served people and communities. UCEDC serves small businesses in New Jersey with a focus on low-moderate-income entrepreneurs, and disadvantaged populations. Valley provided funds to help support their intensive entrepreneurial training program for citizens returning from incarceration, Entrepreneurship as a Second Chance (ESC). ESC is designed to provide these citizens with the opportunity to explore business ownership to reenter society through a readiness program which includes multiple classroom sessions, one-on-one mentoring and assistance in getting their businesses started.



We work diligently to help people achieve their homeownership dreams. That extends to people whose income levels might cause them to think that the dream does not apply to them.

## Community Programs

We work diligently to help people achieve their homeownership dreams. That extends to people whose income levels might cause them to think that the dream does not apply to them.

That is why, in addition to government-sponsored programs from FHA, USDA, the VA, and both Fannie Mae and Freddie Mac, Valley offers these proprietary programs with special benefits for first-time homebuyers.

For first time homebuyers:

- **The Valley Community Advantage program** is designed to facilitate homeownership for low-to-moderate income families by providing 97% financing without the additional cost of mortgage insurance.
- **The Valley Community Plus program** is designed for families buying their first home in low- to moderate-income areas. This program also offers flexible financing terms.

Low Down Payment Mortgage Options from Government Sponsored Organizations for low- to moderate-income households and first-time homebuyers:

- Fannie Mae's HomeReady Loan
- Fannie Mae's HomeStyle Renovation Loan
- Freddie Mac's Home Possible
- Freddie Mac's HomeOne Program
- FHA Loans
- USDA Loans
- VA Loans
- State-Sponsored Programs:
- SONYMA Achieving the Dream Program
- SONYMA Low Interest Rate Program
- Florida Housing Finance Corporation

Multifamily Mortgage Revenue Bond program

- New Jersey Housing and Mortgage Finance Agency Police and Fireman's Retirement System Mortgage Program

Valley is also part of a coalition that provides safe, low-cost accounts for the underbanked and unbanked. We are proud to continuing taking action to ensure all consumers have access to secure banking services.

The Valley Journey Checking account features a low or no monthly fee, no overdraft or nonsufficient fund fees, the ability to pay bills, make purchases, and has federal deposit insurance. The account is verified by the



national Cities for Financial Empowerment Fund as meeting the Bank On National Standards, whose goal is to ensure that everyone has access to safe and affordable financial products and services.

## Women in Business

Valley Women in Business "WIB" program's mission is to promote the economic development of women-owned businesses and focuses on supporting women at all stages of their business cycle/profession, from aspiring entrepreneurs to established executives and anywhere in between. In 2021, the Women in Business group supported several nonprofit events, ranging from fundraising to workshops and everything in between.

### Event highlights

**Wise Women Wednesdays** with the Tampa Bay Centre for Women provided 8-hour-long Zoom sessions in conjunction with the Centre and their members, hosted by our women





leaders. Topics presented included 'Using Social Media', 'Creating Your Brand', 'Creating Your Dream Team', 'Preparing Yourself for Credit & Business', 'Personal Budgeting & Finances', 'Alternative Lending', 'Importance of Treasury to Your Business', and 'Avoiding Financial Fraud'.

### **The Art of Being a Modern Latina**

was hosted by Statewide Hispanic Chamber of Commerce of New Jersey. This annual Latina-focused panel event covered varied topics such as diversity in the workplace and leadership. It included an in-person networking session in Jersey City and various members of the Community Lending team were in attendance.

Additional Women in Business event partnerships:

- Junior Achievement (Broward County) Girls Rule
- Women in the Workplace Summit
- Maternal Health and Perinatal Safety Symposium
- Grant Professionals of New Jersey
- Women Leaders @ Work
- The Business of Women Entrepreneurs
- Latinas in Business
- SBA Resources/Relief – Supporting Women Business Owners
- Housing Community Development Network
- Berkeley College Women's Entrepreneur Week Awards
- Westwood Chamber Women's Breakfast
- American Banker's The Most Powerful Women in Banking
- New Jersey Banker Association DEI Conference
- New Jersey Small Business Development Center

- Florida Banker's Association Women's Event

## **Community Lending**

At Valley, we believe that we're only as strong as the communities we serve. Small businesses are an asset to our communities, and we know that small businesses might feel overlooked by banks—especially minority-owned businesses. But we also know that size and current financial status don't speak for a business's history, story or positive impact on the community. We're committed to helping underserved businesses through development and innovation.

One of the benefits of our Community Lending loans is that business financials and cash flow analysis are not required. We approve loans based on personal credit profile, and our minimum credit score requirements are lower than other loan programs. We offer a range of financing options from \$5,000 to \$100,000, including:

- Working capital lines of credit
- Term loans
- Financing for equipment and/or vehicles
- Debt consolidation loans

Our Community Lending team looks at growth potential rather than current size in determining how we can help drive long-term growth. We offer solutions to help build and grow small businesses such as loans, lines of credit and more depending on each business's unique needs.



Small businesses are an asset to our communities, and we know that small businesses might feel overlooked by banks—especially minority-owned businesses.

## Investing in Our Associates

Our people are our greatest asset. That's why we've shifted from a legacy culture with a hierarchical focus and traditional work process to an inclusive and diverse corporate culture where empowered associates and collaboration thrive.

We've developed an engaged and positive culture that supports our colleagues and customers through advances in technology, enhanced communication, and an infusion of the right talent throughout the company.





## Talent

Our goal of attracting, developing and retaining the most qualified people is crucial to all aspects of Valley's activities and long-term success. This is central to our long-term strategy and our results speak for themselves:

- We continue to actively engage our senior business leaders in prioritizing their critical roles in coordination with their strategic talent initiatives.
- Our annual Talent Review and Succession Planning process has provided us with a framework to offer opportunities and take meaningful steps to target leadership competency, development and Enhancing experiences for high-potential talent.
- Our three flagship Leadership Development programs for 2021 provided a solid foundation for a range of targeted skill development areas for our emerging leaders.
- Our award-winning Valley Internship Program (VIP) had another successful session with 73 interns placed in corporate roles across our footprint. This program continues to serve as an early talent pipeline, converting over 40 associates to full-time roles.

- We continue to execute and drive forward on our corporate engagement commitments on career growth, connection and collaboration and innovation.

## Learning & Development

Keeping Valley associates engaged and outlining a career path for them plays an integral part in the success of the organization. We strive to understand our associates' career aspirations to match development and leadership opportunities. Valley associates have access to a wide range of courses and workshops that are current and relevant to the banking industry, their jobs, and careers.

### The Valley Podcast

In June 2021, we launched The Valley Podcast, created for associates, by associates. The mission was to share what was going on around the Bank with all 3,700+ employees.



The internal podcast touches on a wide range of subjects, with a focus on cultural, financial and professional development topics. Associates have the opportunity to gain insights into why and how decisions get made, hear stories from people leading



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change within the organization and gain exclusive insight into some of the important events and changes happening across the bank.

In addition to sharing a fresh take on Valley's culture, professional development and leadership opportunities, and the economy, the podcast offers the platform to highlight various departments, associate resource group endeavors and community events around the Bank.

### Employee Engagement

We recognize that building an inclusive and high-performance culture requires an engaged workforce where employees are empowered and motivated. We communicate with our employees in several ways, and we seek their input on a variety of subjects through our annual Employee Engagement Survey. In 2021, we received an 81% response rate on our Employee Engagement Survey with 77% of respondents stating that they would recommend Valley as a place to work. Our analysis showed significant improvements in our scores across a variety of categories.

### Associate Resources

#### Financial Well-Being

Our goal to be a "best place to work" serves as a guiding principle in our decisions to provide market-competitive, fair and equitable total rewards packages in our efforts to attract, retain, engage and motivate our associates. We continue to support the career development and advancement of our associates. In addition to internal learning and development opportunities, we support continuous learning and self-development through our Tuition Reimbursement Program and MBA Completion Program.

### Physical and Emotional Well-Being

We're committed to the long-term health of our associates, and we provide support 24 hours a day, 7 days a week for our employees. Through our wellness programs, we encourage and incentivize our associates to participate in activities and webinars to adopt and maintain a healthy lifestyle. Our associates and their family members, regardless of whether they're enrolled in a Valley medical plan, have access to emotional wellness support through our Employee Assistance Program (EAP). EAP is a professional and confidential resource for associates and their family members seeking assistance with any personal matter affecting their well-being, including depression, addiction, family, and relationship matters, grief/loss, coping with change and other emotional challenges.

### Work-Life and Community

We recognize our associates have family and goals outside of the Valley family and professional aspirations. To that end, we provide our associates paid time off for vacation, sick days, personal days, time off for volunteer activities, and company observed holidays. We support flexible work arrangements between associates and their direct manager. We encourage our associates to take time off to unwind, recharge, enjoy time with their family and serve their community.

### COVID-19

We are committed to the health, safety, and well-being of our associates. Throughout 2021, we provided our associates and customers with a safe, enhanced environment aligned with a positive customer experience while embracing safety protocols that have become a new way of life in this pandemic era. Maintaining this alignment has allowed many

What you say...

**Matters**

We recognize that building an inclusive and high-performance culture requires an engaged workforce where employees are empowered and motivated.

associates to return to the office. With a comprehensive return to workplace protocols and tools that make our colleagues' safety our top priority, we have been able to return many associates to Valley facilities.

## Diversity, Equity and Inclusion (DEI)

At Valley, our commitment to diversity, equity, and inclusion, and our steadfast belief that our workforce is our greatest asset, drives the collaboration, innovation and teamwork that influence our business results. Our talented and inclusive associates are committed to providing the highest quality service to our customers, to the communities we serve and to each other.

### Empowering our Associates

Our diversity, equity and inclusion initiatives are driven by the belief that **we all belong at Valley**. In that vein, we expanded our Associate Resource Group (ARG) Program to continue to celebrate the unique perspectives each associate brings to the workplace. In 2021, the program expanded from our three original groups: BELIEVE (Black Employees Leading in Inclusion Excellence Vision and Empowerment), HOLA (Hispanic Organization for Leadership and Advancement) and WISE (Women Influencing Success and Empowerment) to include three more: ASIA (Asian Society for Innovation and Advancement), PROUD ARG, which focuses on our LGBTQ+ community, and ABLE, a group committed to empowering the disability community and improving the lives of Valley associates, customers and community members with disabilities.

### An Inclusive Culture

As a key component of Valley's DEI strategy, our ARGs drive Valley's

mission by supporting and contributing to Valley's values, enhance cultural competence, serve as catalysts for dynamic and innovative programming and a more engaged and productive work culture.

We conducted an ARG mentorship program that provided career development opportunities for both mentors and mentees across business lines. Our ARGs also launched the **Access to Capital: Financial Empowerment Series** – a roundtable for customers and associates. This series focuses on topics such as financing small and minority businesses and provided a platform for Valley associates and the small business community to hear real customers share their stories, journeys and the significance of how Valley Bank supports their needs and communities. In 2021, our ARGs sponsored 26 unique events in four focus areas: cultural awareness and advocacy, career growth, community service and business impact, and connection and collaboration.

### Inclusion & Education

Valley has also continued to build the inclusion acumen of our workforce through our internal DEI site, which provides a hub for employee engagement and the tools needed to embrace different experiences and perspectives. Ira Robbins, our CEO, signed the CEO Action for Diversity and Inclusion in 2020 and pledged to act on supporting more inclusive workplaces. In keeping with the commitments of the CEO Action, we launched an internal education platform for Valley associates in 2021 to help them build greater DEI competence with our customers and the greater community. The platform sends out weekly micro-lessons to every associate on

## ARG Groups



“The framework is centered on one principle, *inclusion is the goal, diversity is the outcome.*”

topics such as allyship, mitigating unconscious bias, cultural competency, ensuring a growth mindset, and inclusive leadership so that we all learn tangible ways to be inclusive in our everyday lives.

In 2021, Valley launched a new DEI Governance Framework to ensure tangible ways to promote inclusivity daily, bring new ideas to the table, raise new questions, innovate our practices and products and strengthen our connections with our communities. The DEI Leadership Advisory Council, chaired by Valley CEO Ira Robbins, is charged with creating a multi-year strategy to embed DEI principles into Valley's business practices and policies and to use DEI as the lens through which Valley develops and executes on its business objectives and goals. The framework is centered on one principle, *inclusion is the goal, diversity is the outcome.*

## Valley Cares

Valley Cares is a strategic initiative that incorporates volunteerism, professional



**ValleyCARES**

growth and development, community partnerships, philanthropy, and

engagement. Our mission is to create and support community engagement opportunities for Valley associates that are meaningful, purposeful and align with our community partnerships and strategic goals to help make the communities where we work and live a better place. In 2021, our dedicated associates completed over 7,100 community service hours.

## Valley Cares Champions

Valley Cares Champions is a committee of associates from different regions and job roles throughout the bank who are enthusiastic about volunteering and dedicated to their communities.





The program was established in 2021 and is responsible for helping recruit volunteers and generating awareness and excitement around community engagement.

### Volunteer Highlights

- Valley Gives Thanks – in November 2021, Valley associates across our footprint donated canned goods and contributed over 250 hours of volunteer time to help fight food insecurity in our communities. Our associates supported local organizations in need like Citizens 4 Humanity, Jersey Cares, The Community Food Bank of New Jersey, Fresh Youth Initiatives, Boca Helping Hands, Feeding Tampa Bay, Table of Hope, Community Food Bank of Central Alabama and Montgomery Area Food Bank.
- Women's Rights Information Center (WRIC) – Valley launched a **Financial Empowerment** program for adults, leveraging the CFPB's *Your Money, Your Goals* financial empowerment toolkit and expert Bankers across Valley's footprint to deliver virtual content in a personal and relevant way. Valley offered more than 30 WRIC clients this 8- week Financial Empowerment interactive series that aligned perfectly with WRIC's programs that benefit low-income, Bergen County residents in need of work readiness skills, community resource options, and the re-building of self-confidence. WRIC clients reported feeling more in control of their finances than they did prior to the start of the workshop.
- DECA – Valley is proud to support the Distributive Education Clubs of America (DECA), a non-profit organization dedicated to preparing emerging leaders and

entrepreneurs in marketing, finance, hospitality, and management. Valley associates volunteered over 85 hours with the Florida and Alabama DECA chapters to virtually judge student submissions for their state conference. Submission topics ranged from Personal Finance to Entrepreneurship. Finalists in each category had the chance to compete in the International Career Development Conference. Congrats to all the students who participated- we're proud to partner with such an impactful organization!

- Island Harvest – During Hunger Action Month in September, 25 Valley associates volunteered at Island Harvest in Long Island NY, a non-profit organization whose mission is to end hunger and reduce food waste. Volunteers helped with tasks such as tilling the soil, seeding radishes and transplanting strawberries. Over 1,500 pounds of produce were farmed.



## Innovation and Customer Experience

Innovation doesn't just happen in a vacuum. We believe that it doesn't take a grand gesture to reinvent the entire industry, but small, incremental improvements throughout the entire organization.

### Innovation at Valley

At Valley, we continue to cultivate an organizational culture driven by creative problem-solving and design thinking methodology. We provide our associates the tools and training to approach business challenges with an innovative mindset. Innovation is present throughout the Bank, at all levels. Over the years, we've implemented small, incremental improvements throughout the entire organization that have made a positive impact as we continue to innovate. Our goal is to teach our associates how to be more than just doers, but innovative thinkers. We offer Design Thinking courses and curriculum, as well as host Innovation Challenges for our associates to help solve real issues and propose solutions for the bank.



# 227

Associates participated in our **Design Thinking** courses



OVER

# 550

Associates attended the **Innovation Challenge** pitch day event

# 23

inaugural members of the **Catalyst Program**, an advanced training course on creative problem solving and design thinking

MORE THAN

# 400

participants attended **Innovation Week**

Innovation also goes beyond our internal activities and extends to our partnerships with incubators and startups throughout our communities to provide value-centered relationships. Valley continued to collaborate with technology-focused organizations like Plug and Play, which links technology startups with leading corporations to create a unique ecosystem designed to develop and implement the technologies of tomorrow. We also participated in Propelify, **TechUnited:NJ's** annual innovation festival that welcomed over 6,000 attendees by hosting a pitch session and a Valley executive discussed rethinking the banking model post-pandemic in a fireside chat.

## COMMUNITY SPOTLIGHT

### Leaders in Innovation

Valley proudly partnered with the **Rutgers Road to Silicon Valley Program** (RSVP) to create The Future of Fintech, a virtual startup pitch competition which paves the way for students to become leaders in innovation, intrapreneurship, and entrepreneurship in the digital age. We conducted an Innovation Challenge with the participating RSVP students, developed a mentor program, hosted a speaker series and created thought leadership video content featuring key women at Valley making an impact in innovation and technology.

### Designing a Better Banking Experience

Innovation enhances the customer experience. This allows us to foster a culture where relationship banking is the priority. The Bank leverages technology and data-driven insights aligned with our business strategies to build a scalable infrastructure, improve processes, remove redundancies, and

create a better customer experience.

We've built a nimble and agile organization that continues to deliver optimized services through a variety of channels that meet our customers' needs. Against the backdrop of a global health pandemic, and general economic uncertainty, we maintained a focus on responsible and sustainable growth. As we move forward, sustainable growth will require a relentless focus on improving the customer experience, leveraging Valley's brand strength and a commitment to share our success with the communities we serve.

### Internal Customer Solutions

As an organization, we strive to take care of our customers and that's also done by addressing the needs of those who support our customers directly. Improving the customer experience involves looking at our internal processes and policies to build a culture that supports human capital. We seek opportunities to bridge the gap between current processes and implementing new technology. Through employee feedback and collaboration across the bank, the team finds solutions that lead to process improvements, a better overall customer experience and a shift in our culture. For example, we've developed a process to utilize DocuSign for opening business deposit accounts. Previously, opening a business account was a manual process with duplicative steps. By giving branches access to DocuSign, it made business deposit accounts more accessible.



[Valley] was a tremendous help for our clients. The thoroughness of the program along with the Financial Empowerment Toolkit made the program easy to follow and informative.

— The Center for Great Expectations





## Governance

Our governance structure enables independent, experienced and accomplished directors to provide advice, insight, guidance and oversight to advance the interests of the company and our stakeholders.

### Shareholder and Stakeholder Engagement

Our Board believes engagement with stakeholders helps us realize our goals. Management and directors proactively engage with our shareholders throughout the year in a variety of forums. Our interactions cover a broad range of governance and business topics, including strategy and execution, board refreshment, compensation practices, risk oversight, sustainability, and culture/human capital. The exchanges we and our Board have with shareholders provide us with a valuable understanding of our shareholders' perspectives and meaningful opportunities to share views with them. A brief description of our shareholder engagement efforts in 2021 is outlined on the next page.



**WHO WE ENGAGE:**

- Institutional shareholders
- Retail shareholders

**HOW WE COMMUNICATE:**

- Annual Report
- Proxy Statement
- SEC Filings
- Press Releases
- Firm Website
- Annual Corporate Social Responsibility Report
- Our ESG Report

**HOW WE ENGAGE:**

- Quarterly earning calls
- Investor conferences
- Annual Shareholder Meeting
- Shareholder Outreach Program

**2021 ENGAGEMENTS:**

- Senior Management
  - Met with over 125 investors, including calls, small dinners or merger related calls
  - Presented at 5 investor conferences
  - Our CEO presented at Valley's 2021 annual meeting and is expected to do so again at this year's annual meeting

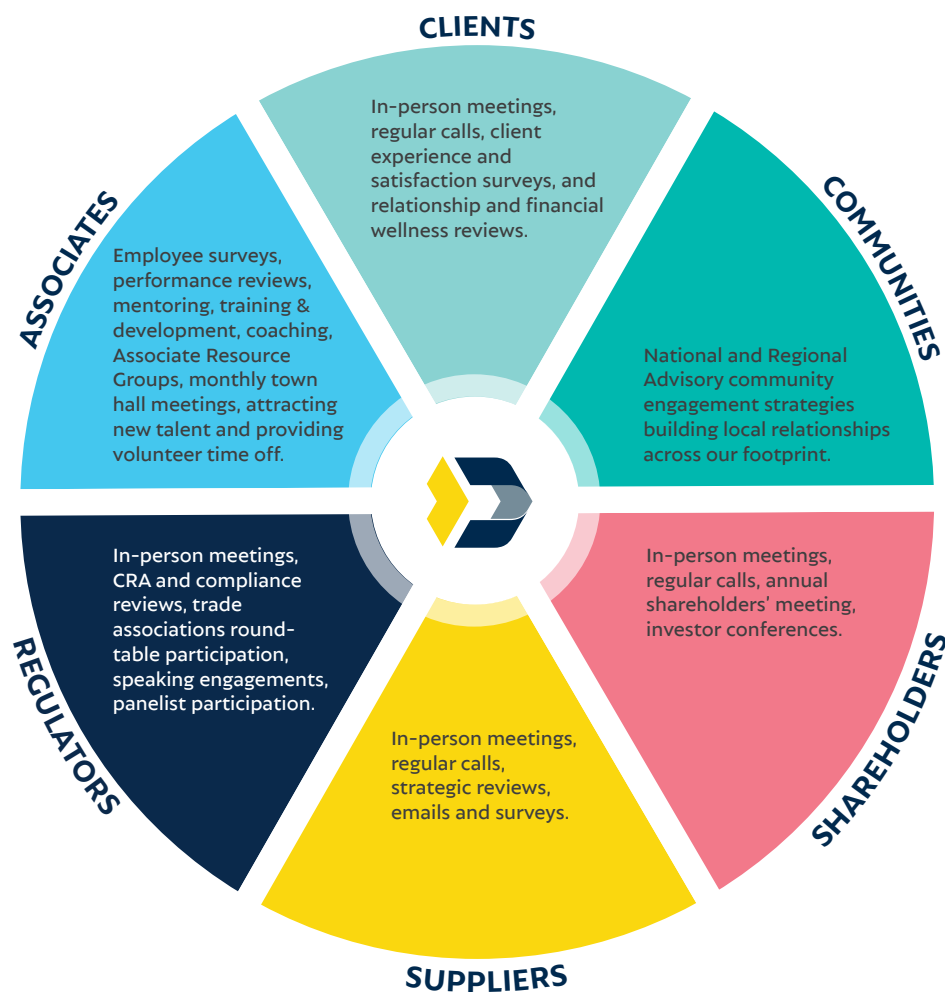
On sustainability matters, we solicit the views of a broad range of stakeholders who serve as partners in identifying key areas of impact. We regularly engage with stakeholders to assure that we understand their vantage points and concerns. This diverse engagement is designed to ensure that we are prioritizing issues that are important to both our stakeholders and our long-term business strategy. For example, through Valley's Regional Community Advisory Boards, our CEO and senior executives engage with national, state, and local advocacy and policy groups to discuss topics related to community needs, economic development, public policy, social and financial justice, the environment and the role that Valley plays in addressing them. We provide philanthropic support to a broad range of nonprofit organizations that work on issues responsive to community needs and that are in alignment with Valley's social responsibility pillars.

Management shares insights and feedback from these relationships and engagements with the Board. Our Board and senior management are committed to maintaining a strong corporate culture that instills and enhances a sense of purpose, participation, and personal accountability on the part of all of Valley's employees. Senior management, including our CEO, holds monthly virtual "town halls" with our employees to enhance communication and engagement on a regular basis.

Our Board and senior leaders commit significant time meeting with our regulators. Frequent interaction helps us learn firsthand from regulators about matters of importance to them and their expectations of us. It also gives the Board and management a forum for keeping our regulators well-informed about Valley's performance and business practices.



## Our Stakeholder Engagement



### Community Advisory Boards

Throughout 2021, Valley continued to engage with our regional Community Advisory Boards as we furthered the mission of serving the credit needs of the Bank's assessment areas, including the needs of low- and moderate-income persons, low- and moderate-income geographies, small businesses, and community development organizations.

Valley has Community Advisory Boards throughout the Bank's footprint. Members represent regions in New York/New Jersey, Florida, and Alabama. The Community

Advisory Boards provide instrumental support in helping the Bank serve at-risk populations and underserved communities.

Valley views its community partnerships as a way to connect our service offerings with the people who need them, including collaborating with housing counseling agencies, CDFIs and community development organizations who also serve to assist us in better understanding and prioritizing community needs.

Our working relationships and connection with our Advisory Board Members assisted Valley in

designing a strong CRA program that resulted in the Bank receiving an Outstanding rating from the Office of the Comptroller of Currency (OCC) for exceeding the terms of the Community Reinvestment Act (CRA) exam in 2019.

**The New York/New Jersey Board is comprised of leaders from organizations such as:**

**New Jersey Citizen Action (NJCA):** a statewide grassroots organization fighting for social, racial, and economic justice. In addition to their advocacy campaigns, NJCA provides free direct services to low-



and-moderate income individuals and people of color across New Jersey to empower people to take control of their economic futures.

### **The Housing and Community**

#### **Development Network of New Jersey:**

The Network and its members share a commitment to promoting economic justice and the empowerment of low-income individuals and communities and encouraging wider participation in the framing and implementation of public policies. They support their members by providing targeted technical assistance and educational programs, pursuing additional resources and improved public policies, and conducting research on ways to enhance the impact and effectiveness of the community development sector.

#### **Essex Community Land Trust (ECLT):**

The goals of the ECLT are to provide permanent affordable homeownership opportunities for low-to moderate-income individuals; warn against predatory mortgages; facilitate homeowner and financial success education; diversify neighborhoods in terms of race, ethnicity, and income; increase the length of deed restrictions; and provide on-going stewardship over transformed abandoned homes located on community land trust land.

#### **Asian Americans for Equality (AAFE):**

is a non-profit organization dedicated to enriching the lives of Asian Americans and all of those in need. AAFE was founded in 1974 to advocate for equal rights and has transformed in the past four decades to become one of New York's preeminent housing, social service and community development organizations.

#### **Association for Neighborhood &**

**Housing Development (ANHD):** The mission of ANHD is to empower

community members to advance affordable housing and thriving, equitable neighborhoods for all New Yorkers. As a coalition of community groups across New York City, they use research, advocacy, and grassroots organizing to support their members in their work to build equity and justice in neighborhoods citywide.

#### **The Florida Board is comprised of leaders from organizations such as: Corporation to Develop Communities of Tampa, Inc. (CDC of Tampa):**

Creating opportunities for people to build prosperous futures and vibrant communities, CDC of Tampa works on deploying comprehensive community development strategies that connect workforce development, housing and real estate with education, resident leadership, and community safety to drive economic prosperity. Founded in 1992, CDC of Tampa has a proven track record of reducing disparities for people and communities throughout Tampa, Hillsborough County, and beyond.

**LB Limited and Associates Inc.:** This Florida-based organization is known for providing consulting and expertise to small businesses throughout the state of Florida. They also extend services to community-based organizations and government entities at the county and city level. Known for their ability to build business and community capacity, LB Limited and Associates Inc. actively participates in numerous civic and community organizations.

**MBS Consulting Services Inc.:** With over 32 years within the banking industry, including areas of expertise such as a CRA officer, MBS Consulting Services Inc. specializes in creative approaches to increasing resources and capacity for community-based organizations and provides complex and innovative methods of delivering



The Community Advisory Boards provide instrumental support in helping the Bank serve at-risk populations and underserved communities.

housing, homeownership, and qualified bankable buyers to financial institutions. As its core strategy, MBSCS, Inc. deploys multi-level collaboration with organizations serving low-and moderate-income households, thus creating outcomes that defy traditional methods while being compliant with safe and sound practices and sustainability.

**Orlando Neighborhood Improvement Corporation (ONIC):** ONIC's mission is to be the leader in Central Florida in providing stable, thriving communities of opportunity through quality, affordable housing, with engaged residents in a service-enriched environment.

**Palm Health Foundation:** Palm Beach County's leading community foundation for health. With the support of donors, they build strong community partnerships, advocate for our most vulnerable neighbors and inspire innovative solutions to lead change for better health now and for generations to come. The Foundation believes everyone should be afforded a fair and just opportunity for a longer and healthier life. Palm Health Foundation has invested more than \$83 million in Palm Beach County health since 2001.

**The Alabama Board is comprised of leaders from organizations such as:**

**Birmingham Business Resource Center (BBRC):** The BBRC was designed to assist entrepreneurs in every stage of development of their business. Their objectives include: promoting the civic welfare of Birmingham citizens; assisting Birmingham in its economic development efforts; promoting

and assisting the growth of small businesses by providing programs that help with the accessibility of capital; helping the community by fostering increased employment opportunities through the expansion of business, industry, and economic development; and providing a convenient location for those looking for assistance in establishing, growing, or expanding small business enterprises.

**Titusville Development Corp (TDC):** A non-profit Community Housing Development Organization, TDC Inc., was created in 1984 by concerned residents of this historically prominent African American community. Titusville was one of the first neighborhoods in Birmingham where African Americans were allowed to own residential and commercial property. Removing blight, increasing housing stock and empowering residents through financial education are the three main components of TDC's focus.

#### **Neighborhood Housing Services of Birmingham:**

For nearly 40 years, Neighborhood Housing Services of Birmingham, Inc. (NHSB) has worked to give families the tools they need to emerge from poverty and achieve financial stability. The goal of NHSB is to help stabilize urban neighborhoods in the City of Birmingham and surrounding areas by promoting personal financial empowerment and homeownership. They offer safe affordable housing options for working families whose

household income is too much to qualify for subsidized housing, but do not earn enough to afford housing at current market rates.

## **Cybersecurity**

Our digital transformation initiatives have led to the need for extra security for technology assets like application development, cloud computing and IoT devices. Our Information Security team has developed and implemented a governance and policy structure that allows us to provide our customers with innovative services, while protecting data of our company, customers, and business partners.

The goal of the program is to provide secured access to information and systems for those who need it, while launching innovative products and services in a timely manner. Our program includes a continuous

improvement process, that adapts to meet current and emerging cyber threats.

This includes ongoing monitoring of vendors and partners to confirm that Valley's systems and data are handled in an appropriate manner.

We are only as strong as our neighbors and partners.

A major component of our cyber program is sharing and training our associates, customers, industry, and business partners on relevant cyber-related topics. Educating people about cyber threats helps to improve our community as a whole, and we are committed to taking actions to ensure the protection of our customers' digital footprints.

**Educating people about cyber threats helps to improve our community as a whole and we are committed to taking actions to ensure the protection of our customers' digital footprints.**

## VISION FOR THE FUTURE

In 2022, we completed our previously announced acquisition of Bank Leumi, USA which held approximately \$8.1 billion in assets. The combination of these two strong banking organizations has positioned Valley as one of the premier full-service commercial banks in the country. Our acquisition of Bank Leumi USA has already strengthened our commitment to corporate social responsibility by providing an opportunity to expand Valley's strong community culture to new markets where we can reach and deepen relationships as we discover new ways to make a positive impact across our entire footprint.

### **Working together to build stronger communities**

Progression doesn't happen by accident. It comes from having a plan and working together with our community partners to move it forward. As we head further into 2022 and beyond, we're proud of the impact our partners are making in the community. The last few years have been full of challenge and lessons. And on the other side of that, our communities are becoming more vibrant places to live and work. We attribute that success to the hard work of our community partners. We're honored to be by their sides as we work together to build our communities.







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