



PRIVACY POLICY

Umpqua Investments Inc. considers the privacy of its customers to be of fundamental importance and has established a policy to maintain the privacy of the information that you share with us.

Umpqua Investments, Inc. does not disclose your personal information to third parties, except as described in this policy. Third party disclosures may include sharing such information with non-affiliated companies that perform support services for your account or facilitate your transactions with Umpqua Investments, Inc., including those that provide professional, legal or accounting advice to Umpqua Investments, Inc.. Non-affiliated companies that assist Umpqua Investments, Inc. in providing services to you are required to maintain the confidentiality of such information to the extent they receive it and to use your personal information only in the course of providing such services and only for the purposes that Umpqua Investments, Inc. dictates.

We may also disclose your personal information to fulfill your instructions, to protect our rights and interests and those of our business partners or pursuant to your express consent. Finally, under limited circumstances, your personal information may be disclosed to third parties as permitted by, or to comply with, applicable laws and regulations; for instance, when responding to a subpoena or similar legal process, to protect against fraud and to otherwise cooperate with law enforcement or regulatory authorities or with organizations such as exchanges and clearinghouses.

You should know that Umpqua Investments, Inc. will not sell your personal information.

We restrict access to your nonpublic personal information to authorized employees. We maintain physical, electronic and procedural safeguards to guard your nonpublic personal information.

As described in this policy, we will from time to time share personal information with affiliated companies. If you would prefer that we not share information with our affiliates, you may opt-out by sending the attached mail-in form including your account number to:

Umpqua Investments, Inc.
Compliance Department
One SW Columbia Street, Suite 300
Portland, Oregon 97258

Or call 800-452-1929 and ask to speak with the Compliance Department. Please see the end of this section for further information regarding our privacy policy.

BUSINESS CONTINUITY PLAN

Umpqua Investments, Inc. maintains a Business Continuity Plan to address major interruptions to our normal course of business. These plans are reviewed annually and updated as necessary. Since the timing and impact of disasters and disruptions is unpredictable, we will have to be flexible in responding to actual events as they occur. Our plans outline the actions Umpqua Investments, Inc. will take in the event of a building, city-wide, or regional incident.

Contacting Us: Should there be a Severe Business Disruption, and you need cash disbursements, security transfers or closing transactions on stock positions, but are unable to reach your Financial Advisor at the usual telephone number, you should contact the Portland Office at 1-800-452-1929. If you are unable to reach anyone at that phone number, but you do have Internet access, please log into our Web site at www.umpquainvestments.com; we will have emergency phone numbers for your use. If you are unable to reach anyone at the Portland Office and you are unable to gain access to the Internet, please contact our clearing firm, First Clearing, LLC, at 877-496-3223 for liquidation/sell orders and check requests.

Our Business Continuity Plan: We plan to quickly recover and resume business operations after a significant business disruption and respond by safeguarding our employees and property, making a financial and operational assessment, protecting the firm's books and records, and allowing our customers to transact business. In short, our business continuity plan is designed to permit our firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

Our clearing firm, First Clearing, LLC, backs up our important records in a geographically separate area. While every emergency poses unique problems based on external factors such as time of day and the severity of the disruption, our clearing firm has advised us that its objective is to restore its own operations and be able to complete existing transactions and accept new transactions and payments within four hours.

Varying Disruptions: Significant business disruptions can vary in their scope, such as only our firm, a single building housing our firm, the business district where our firm is located, the city where we are located, or the whole region. Within each of these areas, the severity of the disruption can also vary from minimal to severe. In a disruption to only our firm or a building housing our firm, we will transfer our operations to a local site when needed and expect to recover and resume business within two hours. In a disruption affecting our business district, city or region, we will transfer our operations to a site outside of the affected area, recover and resume business within four hours. In either situation, we plan to continue in business, transfer operations to our clearing firm if necessary, and notify you through our web site, www.umpquainvestments.com, or our customer emergency number, 1-800-452-1929 how to contact us. If the significant business disruption is so severe that it prevents us from remaining in business, we will assure our customer's prompt access to their funds and securities.

For more information: If you have questions about our business continuity planning, you can contact us at 1-800-452-1929 or at www.umpquainvestments.com



FACTS	WHAT DOES UMPQUA INVESTMENTS, INC., DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> • Social Security number and income • account balances and payment history • investment history and portfolio values
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Umpqua Investments chooses to share; and whether you can limit this sharing.

Reasons We Can Share Your Personal Information	Does Umpqua Investments Share?	Can You Limit This Sharing?
For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes—to offer our products and services to you	No	We don't share
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes—information about your transactions and experiences	Yes	No
For our affiliates to market to you	No	We don't share
For non-affiliates to market to you	No	We don't share

To Limit Our Sharing	<p>Mail the form below.</p> <p>Please note: If you are a new customer, we can begin sharing your information 45 days from the date we sent this notice. When you are no longer our customer, we continue to share your information as described in this notice.</p>
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Questions	Call (503) 226-7000
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Mail-in Form		
Mark any/all you want to limit: <input type="checkbox"/> Do not share information about my creditworthiness with your affiliates for their everyday business purposes. <input type="checkbox"/> Do not allow your affiliates to use my personal information to market to me.		
Name		Mail To: Umpqua Investments, Inc. One SW Columbia Street, 300 Portland OR 97258
Address		
City, State, Zip		
Account Number		

Signature _____ Date _____

Who we are	
Who is providing this notice?	Umpqua Investments, Inc. Member FINRA/SIPC
What we do	
How does Umpqua Investments protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. <u>You should know that Umpqua Investments will not sell your personal information.</u>
How does Umpqua Investments collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> • open an account or deposit money • pay for your securities transactions or request money be sent to you • write a check or use your credit We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only: <ul style="list-style-type: none"> • sharing for affiliates' everyday business purposes—information about your creditworthiness • affiliates from using your information to market to you • sharing for non-affiliates to market to you State laws and individual companies may give you additional rights to limit sharing.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account.

Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. Umpqua Investments, Inc. is a subsidiary of Umpqua Holdings, Inc. an Oregon corporation, which is the parent company of Umpqua Bank. We share your information with Umpqua Bank for marketing purposes.
Non-affiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. Umpqua Investments, Inc does not allow non-affiliates to use your personal information for marketing to you. Non-affiliated companies are not allowed to sell your information.
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. Umpqua Investments, Inc does not allow this activity.