



*A Subsidiary of Umpqua Holdings Corporation
Member FINRA/SIPC*

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.

We do not sell any information to any third parties. We do collect and retain nonpublic personal information about you including:

- Information we receive from you, such as your name and address;
- An address we receive from a third party when you have moved; and
- Information about your transactions, such as account balances.

We occasionally disclose nonpublic personal information about you to third parties as permitted by law. Some instances when we have shared information include:

- Disclosing information to a third party in order to process account transactions that you request or authorize;
- Disclosing your name and address to companies that mail materials such as shareholder reports;
- Disclosing information in connection with legal proceedings.

Note that in each case where information is shared with third parties, they are not permitted to use the information for any purpose other than to assist our servicing of your account or as permitted by law.

If you close your account or if we lose contact with you, we will continue to share information in accordance with our current privacy policy and practices.

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 and non-affiliated companies. If you would prefer that we not share information please send a written request including your account number to:

Umpqua Investments, Inc.
Compliance Dept.
200 SW Market St., Suite 1900,
Portland, Oregon 97201

Or call 800-452-1929 and ask to speak with the Compliance Department.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

FINRA PUBLIC DISCLOSURE PROGRAM

The Financial Industry Regulatory (FINRA) requires that we provide the following information concerning the FINRA's Public Disclosure Program:

The FINRA Regulation Public Disclosure Program hotline number is 800-289-9999. The FINRA Regulation Web site address is www.finra.org. An investor brochure that includes information describing the public disclosure program may be obtained from the FINRA.

COMPLAINTS

Written complaints regarding your account may be addressed to Umpqua Investments, Inc., Compliance Department, 200 SW Market Street, Suite 1900, Portland, OR 97201 or you may call 800-452-1929 and ask to speak with the Compliance Department.

COMPANY AFFILIATIONS

Umpqua Investments Inc. is a subsidiary of Umpqua Holdings Corporation. Umpqua Investments Inc. is a member of the Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC).

Umpqua Investments Inc. may offer services on the premises of Umpqua Bank (the Bank). All securities are offered by Umpqua Investments Inc. and its Financial Advisors and is a separate company from the Bank.

The investment products offered through Umpqua Investments Inc. are not insured bank deposits.

- The products offered are not FDIC insured
- The products offered are not obligations of the Bank
- The products offered are not endorsed, recommended or guaranteed by the Bank
- The value of the investment may fluctuate, the return on the investment is not guaranteed and loss of principal is possible.

ACCOUNT COVERAGE

Umpqua Investments, Inc. is a member of the Securities Investors Protection Corp (SIPC). Umpqua Investments, Inc. clears through First Clearing, LLC (FCC). For accounts held through FCC coverage for cash and securities in protected client accounts is provided from two sources. The Securities Investor Protection Corporation (SIPC) protects up to \$500,000, per customer, including \$100,000 for claims for cash. Above and beyond SIPC coverage, FCC maintains additional insurance coverage through London Underwriters (led by Lloyd's of London Syndicate) (Lloyd's). For clients who have received the full SIPC payout limit, FCC's policy with Lloyd's provides additional coverage above the SIPC limits for any missing securities and cash in client brokerage accounts up to a FCC aggregate limit of \$1 billion (including up to \$1.9 million for cash per client). In other words, the aggregate amount of all client losses covered under this policy are subject to a limit of \$1 billion, with each client covered up to \$1.9 million for cash. For investments held directly with other Insurance Companies, Investment Companies or other entities, please review their application and/or offering documents for account coverage.

SIPC does not protect against losses from the rise and fall in the market value of investments. Additional information regarding SIPC can be found at www.sipc.org.

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 liquidation/sell orders and check requests. For investments held directly with other Insurance Companies, Investment Companies or other entities you will need to contact them directly using the contact information provided in the application or other offering documents.

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, the whole region or a pandemic. 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