

# MEANINGFUL MOMENTS

## ANSWERING THE CALL

2020 CORPORATE RESPONSIBILITY REPORT



 **BerkshireHills**  
Bancorp<sup>SM</sup>

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## WHO WE ARE

- » Boston headquartered regional community bank with \$12.8 billion in assets
- » Branch locations primarily in New England and New York
- » Retail banking, commercial banking, insurance, and wealth management

## OUR BE FIRST CULTURE

- » **Belonging** fosters an environment where all relationships matter
- » **Focusing** on a positive attitude and everything else will follow
- » **Inclusion** invites openness and builds belonging
- » **Respect** cultivates an unyielding commitment to integrity and responsibility
- » **Service** quality should be delivered regardless of income or wealth
- » **Teamwork** empowers collaboration and cooperation



### Reporting scope and boundary

This report presents the material topics and impacts of our Environmental, Social, Governance, and Corporate Responsibility activities during the fiscal year ending December 31, 2020. This report encompasses all of Berkshire Hills Bancorp's wholly owned operations and activities. Throughout this report, "Berkshire Bank" or "the Bank" refers to Berkshire Bank. "BHLB" or "the Company" refers to Berkshire Hills Bancorp. All data reported in currency is in USD and abbreviated to M (thousands), MM (millions), and B (billions).

### Reporting framework


Berkshire Hills Bancorp's Corporate Responsibility report is based on globally recognized reporting frameworks and standards, including the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) Commercial Bank disclosure topics version 2018-10. We continue to monitor the reporting landscape to ensure it aligns with best practices as well as the size and complexity of our operations.

### Sustainable Development Goals (SDGs)

Launched in 2015 by the United Nations General Assembly and signed by 193 world leaders, the 17 Sustainable Development Goals (SDGs) provide a plan for action to address challenges across the globe. The Company's corporate responsibility work contributes in some way to all 17 goals but most closely aligns with the following:



## MEANINGFUL MOMENTS: ANSWERING THE CALL



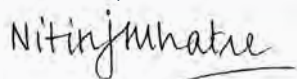
One-hundred and seventy-five years ago, Berkshire Bank first opened its doors to meet the entrepreneurs and working-class consumer's financial needs. That heritage and Berkshire's Be FIRST culture guided us through a year filled with unprecedented events and challenges that sharply accelerated transitions in our industry and reshaped our collective consciousness. In response, we took action, adapted, and responded in meaningful ways. Most importantly, we embraced our stakeholders and delivered tangible, unwavering support.

As the COVID-19 pandemic ravaged communities and shuttered businesses, we answered the call to assist our neighbors. Our employees, customers, and communities' health, safety, and economic resiliency were our top priorities. Berkshire set up the You FIRST employee assistance fund to help staff with unexpected financial hardships and provided record philanthropic donations through our Foundation. Our lending teams deployed \$708MM in Paycheck Protection Program (PPP) Loans to assist small businesses. And we offered loan forbearances to customers, launched The Futures Fund, and implemented new technology solutions to make banking more accessible and convenient.

During the year, our nation also faced the stark reality that systemic racism and inequities continue to exist throughout the country. While many businesses that had been on the sidelines stepped up, Berkshire leaned in and responded with focus, commitment, and intentionality. We built empathy through shared experiences using our comprehensive diversity, equity, and inclusion training. We completed a pay equity analysis and enhanced our commitment to gender equity, which is highlighted by half of our Regional Presidents and nearly 50% of our executive management positions being held by women. Employees continued to provide their time and expertise to assist the nonprofit community through our XTEAM employee volunteer program while helping customers navigate the impact of the pandemic.

We were recognized for our impact with the Inspiring Workplaces Award for Diversity & Inclusion and Communitas Award for Leadership in Corporate Social Responsibility. Additionally, the Company was listed in the Bloomberg Gender-Equality Index, received a perfect score in the Human Rights Campaign Corporate Equality Index, and improved third-party ESG ratings. We are proud of our team's accomplishments, and we vow to become an even more diverse, equitable, and socially responsible company as we strengthen our community banking model to deliver value and growth to all our stakeholders.

In Service,



Nitin J. Mhatre  
Chief Executive Officer



Gary R. Levante  
SVP, Corporate Responsibility and Culture



## INVESTOR PERFORMANCE SUMMARY

Throughout this report, we reference topics contained in the Sustainability Accounting Standards Board (SASB) Sustainability Disclosure Topics for Commercial Banks. Our investor performance summary presents the topics and standards that are most relevant to our operations and highlights where those quantitative and qualitative measures can be found. If a standard is not disclosed it is because it is not considered material or is privileged or confidential; could cause a competitive disadvantage; or is not collected in a manner that allows us to correlate it to a SASB standard. Detailed analysis relevant to all our stakeholders is shared on subsequent pages throughout this report and at [berkshirebank.com/csr](https://berkshirebank.com/csr).

### THE BE FIRST COMMITMENT

Our plan to enhance our social performance, improve our culture, future-proof the Company, and transform our communities.

#### Core strategies that drive business objectives:

<b>Build A Responsible Workforce</b>	Reputation
	Risk Management & Regulatory Compliance
	Human Capital Management
	Profitability & Innovation
<b>Foster Sustainable Communities</b>	Human Capital Management
	Reputation
	Expense Management
<b>Finance the Future</b>	Deposit Growth
	Profitability & Innovation
	Risk Management & Regulatory Compliance

### Top 10 Commercial Industrial Credit Exposure By NAICS Industry 2020: FN-CB-410a.1

<b>Wholesale Trade</b>	\$546MM
<b>Manufacturing</b>	\$378MM
<b>Arts, Entertainment, and Recreation</b>	\$279MM
<b>Health Care and Social Assistance</b>	\$259MM
<b>Real Estate and Rental and Leasing</b>	\$217MM
<b>Professional, Scientific, and Technical Services</b>	\$172MM
<b>Finance and Insurance</b>	\$151MM
<b>Retail Trade</b>	\$146MM
<b>Food Services</b>	\$114MM
<b>Transportation and Warehousing</b>	\$111MM

# SASB COMMERCIAL BANK SUSTAINABILITY STANDARD DISCLOSURES

TOPIC	SASB CODE	METRIC	DIRECT RESPONSE OR LINK
<b>Data Security</b>	FN-CB-230a.1	1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	Not disclosed
	FN-CB-230a.2	Description of approach to identifying and addressing data security risks	Information and Cybersecurity: pg. 20
<b>Financial Inclusion &amp; Capacity Building</b>	FN-CB-240a.1	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	<b>Small Business:</b> (1) 9,958 (2) \$773MM <a href="#">FFIEC Consolidated Reports of Condition and Income Schedule RC-C Part II</a> <b>Community Development:</b> (1) 77 (2) \$265MM Fueling Small Business Resilience, Community Development Lending & Investment: pg. 9-10
	FN-CB-240a.2	(1) Number and (2) amount of past due and nonaccrual loans qualified to programs designed to promote small business and community development	<b>Small Business:</b> (1) 249 (2) \$17MM <b>Community Development:</b> (1) 0 (2) 0
	FN-CB-240a.3	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	182,635* Economic Inclusion: pg. 11-12
	FN-CB-240a.4	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	86,411 Economic Inclusion: pg. 11-12
<b>Incorporation of ESG Factors in Credit Analysis</b>	FN-CB-410a.1	Commercial and industrial credit exposure, by industry	See Chart FN-CB-410a.1
	FN-CB-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	Responsible Banking: pg 12-13 <a href="#">Stakeholders, Governance &amp; Risk Webpage on <u>berkshirebank.com/csr</u></a>
<b>Business Ethics</b>	FN-CB-510a.1	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	Not disclosed. Material legal proceeding are included in Part I, Item 3 of the <a href="#">2020 Annual Report on Form 10-K</a>
	FN-CB-510a.2	Description of whistle-blower policies and procedures	<a href="#">Business Code of Conduct &amp; Anonymous Reporting Line on <u>ir.berkshirebank.com</u></a> Governance: pg. 22
<b>Systemic Risk Management</b>	FB-CB-550a.1	Global Systemically Important Bank (G-SIB) score, by category	N/A
	FN-CB-550a.2	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	Disclosed as part of Part 1, Item 1a, Risk Factors and Part 2, Item 7 Management Discussion & Analysis of our <a href="#">2020 Annual Report on Form 10-K</a>
<b>Activity Metrics</b>	FN-CB-000.A	1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	<b>Personal:</b> (1) 292,284 (2) \$2.5B <b>Small Business:</b> (1) 5,878 (2) \$147MM
	FN-CB-000.B	(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	<b>Personal:</b> (1) 54,296 (2) \$2.6B <b>Small Business:</b> (1) 9,958 (2) \$773MM <b>Corporate:</b> (1) 1,546 (2) \$5B

\*The figure provided encompasses all no-cost, as defined by SASB, retail checking accounts. The Company does not collect information in a way that would allow us to correlate those accounts to unbanked or underbanked individuals.

## STAKEHOLDER ENGAGEMENT

It's our goal to engage stakeholders clearly, honestly, and respectfully to understand current and emerging trends that impact our business operations. We work together to identify topics that demand our attention. We are proactive and responsive to the unique needs of all stakeholders, evaluating each of their priorities based on its influence, legitimacy, and urgency. We understand that meaningful engagement with our stakeholders is critical to improving our business and communities.

STAKEHOLDER GROUP	HOW WE ENGAGE	WHAT WE HEARD
<b>Employees</b>	Performance reviews, training and development, surveys, emails, intranet, employee assistance fund, employee town halls	Remote work, job training, professional growth, wellness, diversity & inclusion, employee benefits, culture
<b>Customers</b>	Meetings, phone calls, emails, surveys, social media, community rooms	Customer service, digital technology, data privacy and security, flexible banking options, COVID-19 relief, branch hours
<b>Communities</b>	Meetings, conferences, forums, social media, email, Foundation grant making, XTEAM volunteering, stakeholder listening sessions, industry/ chamber memberships, community rooms	Equitable product and service access, trust, COVID-19 impact, systemic racism, wellness
<b>Shareholders &amp; Investors</b>	Phone calls, emails, annual shareholder meeting, quarterly earnings calls, shareholder outreach, conferences	CEO Transition, COVID-19 Impact, Human Capital Management, Climate Change, Workforce Diversity, Cybersecurity
<b>Government &amp; Regulators</b>	Meetings, webinars, CRA and compliance reviews, emails, phone calls	Strong regulatory partnerships, commitment to risk governance, support for mission and vision
<b>Suppliers</b>	Meetings, phone calls, emails, surveys, events	Supplier diversity, procurement opportunities
<b>Nonprofit Organizations</b>	Meetings, email, social media, conferences, stakeholder listening sessions, Foundation grant making, XTEAM volunteering	COVID-19 Impact, Diversity & Inclusion, Funding and Volunteer Opportunities

## MATERIALITY

Our Corporate Responsibility report centers on the material topics identified in our most recent materiality assessment. We define material topics as those that affect our economic, environmental, and social performance or influence the decisions of our stakeholders today and into the future. Top material topics are outlined below and grouped into three aspirational themes that drive the content, structure, and scope of our report and program. Detailed information on our most recent Materiality Assessment can be found on our website at [berkshirebank.com/csr](https://berkshirebank.com/csr).

### Finance the Future

- » Responsible Banking
- » Homeownership
- » Community Development Lending & Investments
- » Small Business Lending
- » Economic Inclusion

### Build a Responsible Workforce

- » Information and Cybersecurity
- » Ethics
- » Regulatory Compliance
- » Pay Equity
- » Diversity, Equity & Inclusion
- » Human Capital Management, Employee Development & Engagement
- » Customer Satisfaction

### Foster Sustainable Communities

- » Economic Development & Business Growth
- » Education
- » Community Investments – Giving & Volunteerism
- » Environmental Responsibility/ Natural Resource Management





## 2020 HIGHLIGHTS

- » You FIRST Employee Assistance Fund
- » Be FIRST Virtual Volunteer Day
- » Improved Third Party ESG Ratings
- » Inspiring Workplaces Diversity & Inclusion Award
- » Corporate Equality Index Perfect Score
- » Health & Wellness Employee Resource Group
- » Diversity, Equity & Inclusion Employee Training Suite
- » The Futures Fund
- » MyCheck Socially Responsible Check Cashing
- » Gender Inclusive Restrooms
- » ESG Credit Risk & Lending Policy Enhancements
- » Reevx Labs Online
- » Enhanced Domestic Violence Policy
- » Financial Wellness Microsite
- » Record Foundation Philanthropic Investments



### **MyCommunity**

Our My Community Home Equity Loan provides help to under-resourced homeowners and neighborhoods.



## FINANCE THE FUTURE

### Creating a Path for Homeownership

Homeownership is the primary pathway to creating upward economic mobility in all our communities, reducing the wealth gap, and helping our neighborhoods thrive. In 2020, our homes became much more than just a place to sleep, eat, and raise a family. They became our offices and social and cultural centers filled with moments we never expected as Americans adapted to combat the COVID-19 pandemic. These shifts increased the economic importance of having safe, quality, affordable housing. The COVID-19 pandemic led to a low-interest-rate environment bringing buyers to the market searching for their first home or dream home. Low inventory combined with migration from urban centers to rural communities drove increases in home sale prices, preventing some individuals from accessing the market while others had to purchase housing that required updating.

It's against this backdrop that Berkshire responded to ensure that individuals in our communities had access to safe, quality, and affordable housing. Berkshire answered the call through a combination of future-focused financial solutions, homeownership education, and targeted investments in programs that help prepare individuals for homeownership. The Bank originated \$278MM in mortgages helping 78% more individuals than in the prior year. The experience of Berkshire Bank Home Lending professionals allowed us to provide a wide array of mortgage options, including the Federal Home Loan Bank of Boston Home Equity Builder Program, USDA Residential Program, VA Mortgages, and the FHA Loan Program, as well as other state and local programs aimed at assisting low- and moderate-income borrowers. Berkshire Bank staff and its nonprofit partners helped deliver homebuyer education classes and programs preparing individuals for homeownership. Our MyCommunity home equity product, a loan to help support home improvements for underresourced borrowers or neighborhoods, provides access to capital so that individuals can improve the quality of their housing. This product, along with an array of other financial solutions and philanthropic investments are helping more people realize the dream of homeownership.

### Fueling Small Business Resilience

The COVID-19 pandemic caused unprecedented disruption and economic impact to the small business community and main streets across our footprint. The resilience of the small business community was put to a test along with their ability to adapt. The Bank and its 44 Business Capital Division employees worked tirelessly, sometimes around the clock, to provide small businesses options for loan forbearance and to participate in government relief programs including the Paycheck Protection



## Answering the Call to Help Small Businesses

- » \$708MM in PPP Loans
- » 58% of loans under \$50M

## The Futures Fund - Black Business Relief Program

- » \$1MM Deployed to Assist Black-Owned Small Businesses

Learn more: <https://www.becma.org/futuresfund>

Program (PPP) to process more than 5,000 loans for \$708MM as of December 31, 2020. In total, 82% of these loans were for less than \$150,000, and 58% were for less than \$50,000, saving countless small business jobs and ensuring the continued resilience of local economies. The pandemic highlighted the importance of where you as an individual or business choose to bank, and it became apparent that when the moment needed navigating, Berkshire was there to help.

Recognizing the unprecedented threat to survival and outsized impact the pandemic was having on businesses owned by people of color, Berkshire responded with innovative partnerships to deploy capital to the businesses hardest hit and often overlooked by mainstream relief programs. To offer relief, Berkshire Bank partnered with the Black Economic Council of Massachusetts (BECMA) and the Massachusetts LGBT Chamber of Commerce to help stabilize existing Black-owned businesses with low interest, low barrier to entry lines of credit up to \$50,000. As communities look to emerge from the pandemic in 2021, Berkshire stands ready to assist businesses of all sizes in all communities to build back better by providing capital and a full range of financing options. This includes a suite of Small Business Administration loans and our Friends & Family Fund, powered by The Runway Project, which eliminates historical barriers through a relationship-based community underwriting process.

# \$76

Berkshire Bank reinvests for every **\$100** a customer deposits back into the local community, according to Mighty Deposits, **70% higher than the industry average.**



*Mighty Deposits, a third-party comparison tool, helps the public better understand where their money goes after depositing at a bank or credit union.*

## Community Development Lending & Investments

As a community bank, we are responsible for collaborating with local government, nonprofit, private sector, and individual stakeholders to help revitalize neighborhoods across our footprint. We harness our expertise to catalyze economic development in communities that have been historically overlooked and substantially impacted by the pandemic. Our community development lending encompasses various activities to create jobs, stabilize and



## Bodega Makeover

Berkshire joined with **Small Business Strong** to tell the stories of urban communities with less access to healthy food options and support small businesses that were in need of a makeover. The first episode featured our **Reevx Labs** and a business in Roxbury, MA's Nubian Square neighborhood.

revitalize neighborhoods, and create thriving communities. The bank originated \$30MM in qualified community development loans in 2020, a reduction from the prior year as we focused on meeting the credit needs of existing businesses that were impacted by the pandemic. Despite this focus, the Bank still has a total outstanding balance of \$265MM for all community development loans. The Company also makes targeted investments and tax credit financing through federal and state programs holding \$141MM in qualified community development investments at year end. During our most recent Community Reinvestment Act (CRA) exam in 2018, the Bank was rated a Satisfactory for Community Development Lending and an Outstanding for Community Development Investments. Our CRA exam results and other formal and informal regulatory guidance help inform goal setting and the Company's strategy. We will always look to meet all our communities' credit needs regardless of zip code or income.

### Economic Inclusion

We're transforming and strengthening the community bank model to be inherently more socially conscious, providing democratized service and a community focus. This evolution began long before the COVID-19 pandemic and is grounded in our 175-year history as a financial institution that was started to bank the working class in the textile mills and factories. We are building trust through a powerful combination of technology that offers digital accessibility combined with products and services that provide individuals the knowledge they need to build upward economic mobility.

The Company offers comprehensive financial counseling to all its stakeholders through our programming and partnerships, such as our relationship with the non-profit Greenpath Financial Wellness. These services are available online through a dedicated financial wellness microsite, over the phone, or in person from bank staff. Consumers who run into financial challenges are often referred to Greenpath to take advantage of free counseling to help them get back on the right financial track. Financial wellness is even integrated into our products and services, including our Teen Checking account, to help parents and teens build a strong financial foundation. In response to the pandemic's rising financial uncertainties, we shifted many of our regular financial wellness events to virtual and launched new ones, sharing expertise in a way that was accessible to a broader audience. Topics ranged from fraud prevention and building financial resiliency to socially responsible investing. As a result, we increased the number of people impacted by our financial education programming to help 86,411 individuals in our communities.

## Answering the Call

Berkshire Bank unveiled a **Financial Wellness Microsite** and **Building The Future Webinar Series** to assist its stakeholders with navigating the COVID-19 pandemic and building upward economic mobility.

**Learn more:** [berkshirebank.com/financialwellness](https://berkshirebank.com/financialwellness)

## Building an Ecosystem of Good to Serve You

Our suite of socially responsible banking products and services for every moment in life's journey drive upward economic mobility with a purpose.



**Sustainable  
Investing  
Portfolios**

**MyCheck  
Check Cashing  
Service**

**First Time  
Homebuyer  
Programs**

**MyBanker**

**MyFreedom  
Checking**

**MyCommunity  
Home Equity  
Loan**

Everyone should have access to the products and services they need through a combination of physical branches and digital offerings. Berkshire has conveniently located branch offices and a new best-in-class digital online account-opening experience to make creating a new account from anywhere effortless while improving fraud detection and risk-based decision-making. Our unique MyBanker program, which provides concierge-level banking services to anyone, complements our digital offerings, democratizing services for everyone at no extra cost regardless of income. As we continue to work to help bring people into mainstream banking, we launched MyCheck. This service allows non-customers to cash checks and provides the opportunity to start a committed banking relationship. Berkshire offers several no-cost and low-cost checking and savings accounts to young adults, senior citizens, the underbanked and active duty military members, and veterans. These solutions offer core banking services without extra fees, monthly or annual maintenance fees, or minimum average balance requirements. These new products and services build on our foundation of socially responsible offerings including our Friends & Family Fund CD, Reevx Labs community storefronts, Mass Save HEAT® Loans, and MyTeller Interactive Teller Machines.

## Responsible Banking

Berkshire Bank works to minimize its exposure to potential social, environmental, cultural, and reputational risks as well as uphold high ethical standards in all areas of our business through a combination of formal policies, procedures, employee training, and governance mechanisms. Our goal is to integrate social, environmental, cultural, and reputational considerations into all aspects of our



business in support of strong risk management practices and a commitment to operating in a manner consistent with our Be FIRST values.

Our policies support a strong culture of compliance and apply across all operations. These policies include, but are not limited to, our Code of Business Conduct, Employee Handbook, Enterprise Risk Management Program, Consumer and Business Overdraft Policy, Sales Solicitation Policy, and various lending policies governing environmental due diligence and responsible lending practices. We have a comprehensive Compliance Program, including a Compliance Risk Management Policy and Bank Secrecy Act/Anti-Money Laundering Policy. The latter policy includes our Customer Identification Program (Know Your Customer) to ensure compliance with all applicable regulations and laws as well as support strong risk management practices.

In 2020, we continued to enhance our Social & Environmental Responsibility Risk Management practices to further integrate social and environmental considerations into our due diligence and business decision-making processes. We enhanced our enterprise-level Responsible & Sustainable Business Policy, which provides guidance on our social and environmental business practices, principles, and commitments. Berkshire implemented new loan policies to ensure the Bank proactively manages, mitigates, and monitors potential social, environmental, and reputational risks to its stakeholders and communities as a result of our lending activities. For those industries that pose the highest risk for negative social, environmental, and reputational impacts such as oil and gas extraction, mining, and private prisons, the new policy requires a social and environmental impact review before a transaction can potentially proceed through the Bank's existing exception-based loan approval process. In addition, firearms and ammunition manufacturers were added to the existing list of prohibited businesses due to the inability to fully mitigate social, environmental, and reputational risks.

All employees receive annual training on the Company's Responsible & Sustainable Business Policy. Credit and Lending teams as well as business line employees also receive training on social and environmental policies impacting their responsibilities. Our Product Development Committee helps ensure products are delivered consistently in line with our values, ethical standards, and policies, and that they meet customer needs. New products undergo a thorough risk assessment. Simultaneously, we recognize social, environmental, and cultural risks can lead to both strategic and reputation risks affecting both short- and long-term stakeholder value in our communities. As a result, we continue to evolve our processes based on the size and complexity of our operations and best practices. We regularly evaluate and make recommendations to mitigate any risks we discover. Our approach is focused on supporting responsible risk-based decision-making and driving competitive returns for our stakeholders.

**Read more about our commitment to Responsible Banking & ESG at [berkshirebank.com/csr](https://berkshirebank.com/csr).**

## FINANCE THE FUTURE

TOPIC	MEASURE	PRIOR RESULT	2020 RESULT
<b>Homeownership</b>	Dollar value of mortgages originated	\$163MM	\$278MM
<b>Small Business Lending</b>	Dollar value of loans outstanding to support small businesses	\$628MM	\$773MM
<b>Community Development Lending &amp; Investments</b>	Dollar value of all qualified community development loans originated	\$54MM	\$30MM
	Dollar value of all qualified community development loans outstanding	\$284MM	\$265MM
	Dollar value of qualified community development investments held at year end	\$114MM	\$141MM
<b>Economic Inclusion</b>	Percent of Company volunteer events supporting financial inclusion	29%	34%
	Number of individuals impacted by financial inclusion programming	32,231	86,411
	Number of low-/no-cost retail checking accounts	176,792	182,635
<b>Renewable Energy Lending</b>	Dollar value of loans supporting renewable energy & low-carbon projects at year end	\$66MM	\$38MM
<b>ESG Risk Management</b>	Number of transactions granted exceptions from Responsible & Sustainable Business Policy (ESG)	N/A	0
	Percent of employees completing Corporate Responsibility Policy Training	100%	99%





### Reevx Labs Online

Created for local communities and the people who live and work in them, ReevxLabs.com offers resources and support for emerging entrepreneurs, artists, and small nonprofit organizations across the Company's service area. The labs operate with a commitment to banking the underbanked with dignity and a guiding belief that by disrupting the traditional barriers to resources, the labs can build new economies that change communities and the world. The Reevx Labs ecosystem provides many ways to get involved and support movements. From utilizing the suite of socially responsible banking products, to unique programs allowing for direct contributions to local communities, Reevx Labs empowers everyone to be part of the solution.

**Learn more:** [reevxlabs.com](https://reevxlabs.com)

## BUILD A RESPONSIBLE WORKFORCE

### Human Capital Management, Employee Development & Engagement

The Company's approach to human capital management is grounded in its Be FIRST values and 175 years of operation. It focuses on strong oversight, talent acquisition, development, engagement, retention, and offering a competitive benefits package. The Board of Directors has ultimate responsibility for the strategy of the Company. The Compensation Committee of the Board of Directors oversees executive compensation matters and the Corporate Responsibility & Culture committee oversees Company culture, diversity, and employee engagement. In 2020, we appointed an experienced human resources leader to Executive Vice President Chief Human Resources and Culture Officer.

Talent acquisition is the first step to ensuring Berkshire has employees with the right mix of skills and experiences. We leverage internship placements, affinity group relationships, and the use of experienced recruiters for key management and specialized positions. Due to the pandemic, we adapted our recruitment efforts by hosting and attending virtual job fairs and expanding beyond our New England and New York markets to secure the best talent. After hiring, employees undergo an onboarding journey including attending a virtual new hire orientation. Throughout an employee's career, Berkshire focuses on professional development as the Company believes it's a critical factor to long-term retention. Most development programs are open to all employees, including a full suite of online training courses tailored to specific job functions and compliance requirements. We also offer additional programs such as our XTEAM Pride Leadership Development Program for Retail Branch staff. In 2020, the Company launched a new mentoring program to pair high-potential junior employees with senior mentors to build on existing development opportunities. The Company reskilled and upskilled employees from across the Bank to assist in government relief programs such as PPP and for employees looking to expand their professional experience in the classroom, the Company offers an education assistance program.





We continually evaluate our strategies and look at best practices to provide competitive pay and benefits packages. These benefits include paid time off, 401(k) plan with an employer match, comprehensive medical and dental plans, employee referral bonus, volunteer time off, matching gifts program, short-term sick pay allowance, long-term disability insurance, and group term life insurance. In addition, we offer a daycare reimbursement program, a dependent care expense account, family and medical leave, and employee assistance program. Medical, dental, and life insurance benefits are available to married same-sex or different-sex couples as well as domestic partners. Nearly 99% of our workforce is eligible for some type of benefits. In 2020, we completed a salary survey to ensure pay and performance measures aligned with the markets we serve and a pay equity analysis to ensure that all employees, regardless of gender and ethnicity, in comparable roles are compensated equitably. We also enhanced our existing protected leave policy to provide up to 15 days paid leave to employees impacted by gender-based violence. As a result, Berkshire was listed in the Bloomberg Gender-Equality Index for the second consecutive year in recognition of its work and achieved a perfect score on the Human Rights Campaign Corporate Equality Index for the first time.

In our most recent employee engagement survey, we found employees wanted additional development opportunities beyond existing offerings and believed that Berkshire offered a safe and collaborative work environment.

Berkshire plans to complete another survey in 2021. In addition, we hold town halls to provide employees with the opportunity to engage directly with management and provide the Better, Faster, Stronger program for employee suggestions. In response to the COVID-19 pandemic, we created a Remote Work Employee Engagement & Culture Task Force, launched an employee-driven video conversation series, "Coffee Talk," as well as a Health & Wellness Employee Resource Group. The collective results of all our initiatives help inform our strategies, priorities, and goals so that all employees can reach their full potential.

Last year tested team members' resilience and our workplace practices like never before as we adapted operations to ensure our employees' health, safety, and economic stability. We activated our business continuity plan. Berkshire suspended non-essential business travel and accelerated its ongoing Work from Home initiative to swiftly, safely, and securely move 86% of non-branch staff to a fully remote environment. In our branches, we adjusted lobby access and set occupancy restrictions. To protect employees, we implemented additional safety precautions, including hand sanitizing stations, directional signage, protective shielding, increased cleaning,

## What Berkshire Bank Employees Are Saying

**98%**

give their best at work

**92%**

report good relationships  
with co-workers

**90%**

enjoy a safe working  
environment



### You FIRST Fund

Berkshire Bank established its You FIRST Fund to help employees cope with unexpected financial hardships that place undue stress on an employee and his/her/their family. The Fund provides approved applicants with up to \$1,000 to help them recover more quickly from unexpected financial hardship resulting from the impact of federally qualified, natural and other disasters as well as personal hardships.

### Best Places to Work

Berkshire Bank received a perfect score, ranking the Company as one of the top workplaces globally for LGBTQIA+ equality.



and distributed protective equipment. Berkshire offered everyone additional paid sick time, paid quarantine/isolation leave, job-protected personal leave, flexible work schedules for remote employees, premium pay for on-site employees, and maintained full pay for employees with reduced schedules as a result of the pandemic. We extended support through our Employee Assistance Program and launched the You FIRST Fund to help employees impacted by personal financial hardships. As a result of Berkshire's collective actions, there were no Bank-related pandemic layoffs in 2020 and the Company instituted a special compensation program for employees assisting with government relief programs.

### Diversity, Equity & Inclusion

Berkshire's journey to build a more diverse, equitable, and inclusive company is grounded in its Be FIRST values. Our goal is to build a workplace that reflects our communities' unique diversity and creates wealth in underrepresented neighborhoods across its footprint. We know that a workforce that brings together diverse perspectives, ideas, and experiences leads to stronger financial performance, improved reputation, increased market share, reduced risk, and attracts and retains the best talent.

The Company focuses on its governance practices, employee education, talent acquisition and workplace culture, supplier diversity, and product and service offerings. A collection of governance mechanisms serve as the foundation, ensuring appropriate oversight. The Corporate Responsibility & Culture

Committee of the Board of Directors has ultimate responsibility for Diversity, Equity, and Inclusion Program performance and ensuring the Company's management creates a workplace culture consistent with its Be FIRST values. The Company's Diversity & Inclusion Employee Committee, which reports up to the Corporate Responsibility & Culture Committee, focuses on the diversity and inclusion strategy. The committee consists of employees from throughout the business and works to develop and execute goals, strategies, and tactics and monitor progress.

In 2020, we rolled out a new employee training suite "Creating a Culture of Belonging," "Navigating Bias," "The Art of Allyship," and "Taking the Next Step: Belonging & Inclusion for People Managers." We continue to develop new partnerships and look to enhance existing relationships with affinity groups and nonprofit organizations to expand our networks beyond those traditionally touched by the banking industry. Berkshire leverages internal expertise and experienced, external recruitment professionals to ensure we receive candidate pools that reflect the rural and urban communities where we operate. In addition, we regularly review the gender and ethnic diversity of our workforce at the employee, manager, and executive management level. To foster a strong culture, Berkshire offers seven Employee Resource Groups. Each Employee Resource Group provides a safe space for dialogue, education, and collective action on topics relevant to their mission. These groups help the Company facilitate important cultural shifts, update policies, host important cultural heritage events, and attend affinity group job fairs.

A diverse base of third-party partners is important to achieving our operational goals, supply chain resilience, and a potential strategic lever to ultimately reduce the wealth gap. We look to have a third-party base that reflects our communities and, to the maximum extent possible, ensure the fair inclusion and utilization of minority-owned, women-owned, and traditionally underrepresented third parties in our procurement of products and services. We encourage employees to seek out potential third parties and facilitate connections with underrepresented suppliers. In 2020, we made operational enhancements to

provide more insights into our third-party base and assess baseline performance.

As we build on our efforts, we'll leverage community partnerships, including the Boston Chamber of Commerce's Pacesetters initiative, which looks to increase the number of diverse third-party suppliers across the state of Massachusetts.

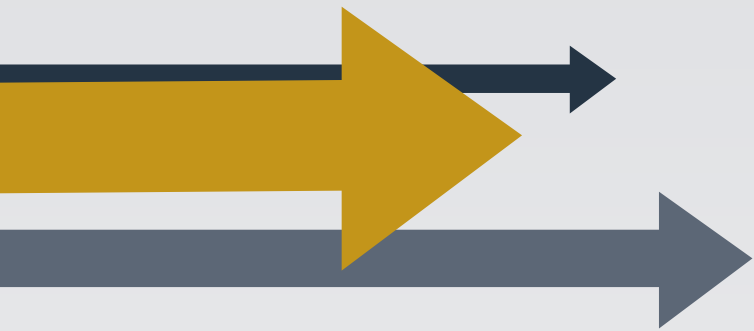
#### **Customer Satisfaction**

Multiple programs are in place to monitor, measure, and evaluate customer satisfaction and address and resolve any complaints brought to our attention. Despite the disruption to normal business operations

#### **Supplier Diversity**

- » Minority Owned 3%
- » Women Owned 11%
- » LGBTQIA+ 2%
- » Veteran Owned 3%
- » Disability Owned 1%
- » Small Business 50%

*\*Supplier diversity figures are based on third parties who completed a Third Party Control Assessment\**



caused by the pandemic, we continued to build on our data-driven approach to monitoring, assessing, and continuously improving customer satisfaction. A new third-party partner assisted Berkshire in ongoing monitoring of the public's perceptions of the Bank. Those insights inform strategies aimed at enhancing reputational performance, which already exceeds the industry average. Our Smiley Face technology allows customers to provide real-time feedback by selecting a positive, neutral, or negative smiley face in our branches. We survey our customers and evaluate the performance of our in-branch and digital experiences to improve the consumer experience and deepen relationships. In areas where we may not meet our high expectations, we develop action plans and implement improvement strategies to complement existing coaching, and product and role training that builds a culture of service excellence.

When we receive customers' complaints, we make sure to successfully address and resolve them as quickly as possible. The Board of Directors Compliance & Regulatory Committee provides Board-level oversight of the Company's complaint management process, which is managed by staff in our compliance department in close collaboration with all business lines. Complaints are written statements, including emails, letters, faxes, social media posts, or verbal comments indicating dissatisfaction with a product or service. In some cases, regulations include specific steps to follow when a customer complaint is received. All business lines have a responsibility to respond and resolve customer inquiries and complaints. All complaints are documented and tracked to ensure they are resolved to a high level of customer satisfaction. In 2020, we saw a sharp increase in complaints primarily driven by the Bank's continued emphasis on the importance of logging all complaints to help prevent systemic issues and the disruption to operations caused by the coronavirus pandemic. Special daily automated COVID-19 complaint reporting was put into effect to closely monitor pandemic-related complaints. We adjusted accordingly to respond to customer feedback and, despite the trend, we successfully resolved 97% of customer complaints by year end.



### **Information and Cybersecurity**

Securing and protecting the personal and financial information of our customers is a top priority. As a community bank, the Company is subject to security and operational risks relating to the use of technology and cybersecurity risks, including denial of service attacks, hacking, and identity theft that could result in confidential disclosure information or the creation of unauthorized transactions. You can find detailed descriptions of these risks in our 2020 Annual Report Form 10-K Item 1A Risk Factors.

Our cybersecurity function is designed to mitigate these risks proactively. It includes a comprehensive Information Security Program containing technical,



administrative, and physical controls and additional policies, processes, and procedures to assist with safeguarding information against unauthorized disclosure, modification, or destruction. It will also protect our information systems against unauthorized access, use, modification, destruction, loss, misuse, theft, or denial of service. The Information Security Program and all applicable policies apply to all Company operations, and all employees receive annual training. There are also regular tests and audits to ensure internal controls are adequate. The Company continually reviews and invests in new technologies and cybersecurity professionals to mitigate threats and adhere to regulatory requirements. Cybersecurity resources are dedicated to protecting the confidentiality, integrity, and availability of customer and financial data. Our business processes, policies, and controls regarding customer data protection and privacy are subject to numerous laws and regulations, including Gramm Leach Bliley and Sarbanes-Oxley acts. The Company uses the National Institute of Standards and Technology (NIST) Cyber Security Framework to help manage cybersecurity risk by organizing information, enabling risk management decisions, and addressing emerging threats.

Our cybersecurity strategy includes:

- » A top-down focus on cybersecurity from our Board of Directors, Board Risk Management & Capital Committee, and executive management to prioritize cybersecurity initiatives based on risk, emerging threats, and Company objectives
- » Robust enterprise risk governance and oversight to enforce adherence to cybersecurity frameworks, policies, and standards and to meet compliance initiatives and requirements to ensure proper data protection
- » Implementation of cybersecurity through investing in highly skilled talent and leveraging technologies to identify and mitigate existing and emerging threats
- » Promotion of cybersecurity through employee awareness and cybersecurity-related training focusing on email/internet security, social engineering, and protecting customer information
- » Implementation of a comprehensive vulnerability management program to continually assess the threat and vulnerability landscape along with leveraging industry-leading tools and intelligence to detect, evaluate, prioritize, and track vulnerabilities through remediation
- » Collaboration with threat intelligence organizations, law enforcement agencies, and partners to keep abreast of cybersecurity threats

If a data security breach is discovered, the Company has a comprehensive security incident response plan that includes notification of key authorities and stakeholders, including those impacted. Potential corrective actions are taken to prevent a similar breach from happening in the future. The Company also maintains a business continuity program that addresses crisis management, business impact, and data and systems recovery.






## Governance

Our corporate governance practices guide us as we evolve, ensuring that management and employee values align with all our stakeholders. Implementing mechanisms and processes that promote good governance, including strong policies, Board diversity, compensation oversight, risk management, and top-down accountability throughout the organization, are critical to delivering our socially responsible mission. The Company's Board of Directors includes a majority of independent directors with diverse skills, tenure, age, and backgrounds. All members of the Board are up for annual election.

This past year forced businesses to adapt, and our strong governance foundation helped us to manage the impact of the pandemic. The Board of Directors was active in guiding the Company's pandemic response. Furthering the Company's commitment to purpose-driven community banking, we created Regional Advisory Councils under the direction of each of our Regional Presidents.



Composed of local business and community leaders, the councils provide feedback on how we can better serve each local market. For 2020, the Board established multiple factors in its consideration of executive performance objectives. Several of these factors were aligned with the Company's social responsibility commitment including meeting the needs of customers and communities throughout the pandemic, residential mortgage lending to minorities, lending to minority businesses, and increased lending to small businesses.

To enhance our internal audit oversight and practices, we promoted our experienced audit leader to EVP, Chief Internal Audit Officer. Our internal auditors are required to obtain 40 hours of continuing education annually, including ethics and governance training. The EVP, Chief Internal Audit Officer, is subject to an independence and objectivity review each year, performed by the Audit Committee. The Audit Committee of the Board oversees our Anonymous Reporting/Whistleblower line and policy. The policy applies to all Company operations and employees. Employees receive annual training and regular communications across multiple channels, including a feature on the Company's intranet homepage that promotes access to the Anonymous Reporting/Whistleblower Line.

Our Policy Committee, which reports directly up to the Board's Risk Management & Capital Committee, regularly reviews and improves all major operational and risk policies to ensure they align with governance best practices, our values, and the complexity of our operations. Our policies apply to all Company operations. You can find additional information on our corporate governance practices on [ir.berkshirebank.com](http://ir.berkshirebank.com) as well as in our 2021 Proxy Statement.

## BUILD A RESPONSIBLE WORKFORCE

TOPIC	MEASURE	PRIOR RESULT	2020 RESULT
<b>Ethics</b>	Percent of employees completing ethics or code of conduct training	100%	100%
	Number of hours of internal audit	18,657	22,441
	Code of Business Conduct	Yes	Yes
<b>Information and Cybersecurity</b>	Number of cyber breaches	0	Not disclosed
	Percent of employees completing information security & fraud training	100%	100%
<b>Diversity &amp; Inclusion</b>	Percent of women in workforce	69%	68%
	Percent of women in management	53%	53%
	Percent of women in senior executive management	36%	45%
	Percent of women on Board	20%	15%
	Percent of ethnic minorities in workforce	14%	14%
	Percent of ethnic minorities in management	8%	9%
	Percent of ethnic minorities on Board	13%	15%
	Percent disabled in workforce	2%	2%
	Percent employees completing diversity & bias training	100%	100%
	Employee average age	42	43
<b>Pay Equity</b>	Dollar value of minimum wage (p/hr)	\$15	\$15
	Ensuring gender pay equity	Annual Review	Annual Review
<b>Regulatory Compliance</b>	CRA rating	Satisfactory	Satisfactory
	Number of hours of compliance training	17,527	18,483
<b>Customer Satisfaction</b>	Number of customer problems referred to our complaint center	1,867	2,644
	Percent of customer problems successfully resolved at year end	99.8%	97%
<b>Human Capital Management, Employee Development &amp; Engagement</b>	Employees at year end	1,599	1,543
	Full-time employees	1,501	1,467
	Part-time employees	98	76
	Temporary employees	23	32
	Voluntary retention rate	80%	85%
	Voluntary turnover	20%	16%
	Percent of employees completing online or classroom training	100%	100%
	Promotion rate		64% women 36% men
<b>Occupational Health &amp; Safety</b>	Number of workplace accidents	29	32
	Number of workplace fatalities	0	0



## OUR COMMUNITY PANDEMIC RESPONSE

Berkshire Bank Foundation, the philanthropic arm of Berkshire Bank, immediately answered the call at the onset of COVID-19 to ensure the health, safety, and resiliency of its communities. The Foundation recognized that the pandemic impacts would be vast and deep, so it accessed \$1MM of its endowment to provide critical funding in each city and town served by Berkshire Bank. These funds were in addition to its annual grants budget. Many of the organizations supported are on the front lines working with communities disproportionately impacted by the pandemic, including programs that:

- » Supported small businesses that were forced to abruptly cease operations
- » Addressed food insecurity
- » Provided child care for essential workers
- » Increased mental health support
- » Provided personal protective equipment for those organizations that needed to continue in-person operations

Recognizing that everyone needed to shift their program delivery model, and in some cases their program altogether, the Foundation also removed restrictions from its program grants to ensure that organizations could direct funds toward what was most needed. As the year ended, it was apparent that food insecurity remained a top concern and, in response, the Foundation contributed a total of \$130M to food banks in each of its service areas to assist with the overwhelming demand.



## FOSTER SUSTAINABLE COMMUNITIES

### Community Investments

Berkshire invests in the success and vibrancy of those living and working in our local communities. By providing financial support, it's our goal to offer access to opportunities for populations that have been disproportionately and unfairly underserved, improving upward economic mobility. In 2020, we answered the call to help our communities like never before, providing more than \$5MM in total community investments, including \$4MM in philanthropic grants through our Foundation to help more than 500 nonprofit organizations. By empowering our regional markets to assist in deploying our philanthropic resources, we ensured locally relevant organizations were receiving the funding they needed. Berkshire expanded our NeXt Gen Scholarship Awards Program to include current college and non-traditional students, in addition to high school seniors, providing \$100M to help make a college education more affordable and attainable.

We believe that businesses of all sizes possess the power to amplify their impact on communities big and small by harnessing their human capital. Through our award-winning and nationally acclaimed employee volunteer program, the XTEAM, we harness team members to contribute meaningfully through skills-based, pro-bono, Board, and group volunteer engagements. Empowering our people to be change agents in their local communities can help provide critical services, address essential community needs, and help organizations run more efficiently and effectively. The program also has tangible benefits to our business by supporting employee retention, improving engagement, morale, driving collaboration, and generating new business relationships.

When the pandemic hit, we were well prepared to adapt, transitioning many of our volunteer events to a remote environment. Our employees came together to virtually collect critical supplies for organizations working on the front lines, including masks, hand sanitizer, and food items. We hosted a special virtual volunteer day, Be FIRST Day, to celebrate the values that bring our Berkshire family together and complete a series of remote projects. Understanding the

challenges that many parents and caregivers experienced while working for home, we crafted volunteer experiences for children and family members. For branch staff, we deployed projects that they could complete in a COVID-19 safe manner. Despite the challenges of the year, our employees stepped up in a big way, with 80% participating in a Company volunteer event.

### 2020 Foundation Highlights



**\$21 million**

Over the past 10 years, Berkshire's Foundation provided approximately **\$21 million** to organizations and communities



**40%**

**40%** increase in philanthropic funding from the prior year



**\$4 million**

Foundation donated a record **\$4 million** to more than 500 organizations in 2020

## Environment

Climate-related impacts are occurring and can, directly and/or indirectly, impact the Company, our employees, customers, and communities. We stand ready to answer the call to ensure we're managing our environmental footprint, mitigating the risks associated with climate change, and supporting the transition to a low-carbon economy. Berkshire evolves our practices to reflect our community bank mission and the size, scope, and complexity of our operations. The Taskforce on Climate-Related Financial Disclosure recommends companies communicate practices around the governance of environmental matters, strategy, risk management, and metrics and targets used to assess risks, opportunities, and Company performance.

The Corporate Responsibility & Culture Committee of our Board of Directors has responsibility for environmental sustainability matters within the broader corporate responsibility program, including all associated policies, commitments, and program performance. The Senior Vice President, Corporate Responsibility & Culture, is responsible for facilitating the development, implementation, and execution of the overall Corporate Responsibility function. Collectively, management is responsible for the line-of-business functions and sustainability activities within their respective departments, including implementing programs, policies, strategies, and management systems. Our Responsible & Sustainable Business Policy guides our codes, principles, and commitments, including our Environmental Sustainability Principles, which govern our operations.



As a community bank, we can be exposed to potential environmental-related reputation and credit risks due to the transition and physical impacts of climate change. Loans to companies in industries with substantial adverse environmental impacts, such as those in the fossil fuel sector that do not have plans to address those impacts and transition to a low-carbon economy, could negatively impact their financial health. This could result in an inability to repay the debt as a result of transition risks. Direct short- and long-term effects of more frequent weather-related events on a physical asset or property, such as homes or businesses in coastal areas prone to flooding, could potentially impact consumers' ability to repay financial obligations as a result of physical risks. In addition, potential risks could arise from current and emerging climate regulations. These risks could impact our customers, communities, and our direct operations. As a result, we integrate these considerations into our strategic planning.



### Electricity Use By State

State	Percent Renewable
MA	48%
CT	100%
RI	100%
VT	89%
NY	56%
NJ	100%
PA	69%

Our approach to managing sustainability risks is based on our Enterprise Risk Management program, integrates environmental considerations into our due diligence processes, and applies to all Company operations. We conduct standard due diligence for all lending transactions when the environmental risks are well understood and expected to be relatively low, site-specific, or completely reversible. If, during this process, staff determine the borrower, business activity, or industry poses a heightened environmental risk, then

an enhanced level of due diligence is conducted. In 2020, we further enhanced the process by implementing the Responsible & Sustainable Business Area into existing lending policies. This new section focuses on industries with the highest potential for social, environmental, and reputational impacts, such as the oil and gas extraction and mining sectors. It requires an impact review before a transaction can potentially proceed through the Bank's existing exception-based loan process. Any transactions that pose significant reputational risks or irrevocably harm the environment, stakeholders, or a community are not recommended for approval. As a result, we have no direct lending to oil and gas producers, or coal mining, among others.

Berkshire is improving our resource efficiency, investing in renewable electricity, and offering products and services to support the climate transition. We continue to transition our energy supplies to lower carbon alternatives by greening the grid, virtual net metering, and power purchase agreements. We're moving closer to our goal of 100% renewable electricity. As of year end, we purchased 61% of our electricity from renewable sources. The ongoing pandemic accelerated our existing work-from-home initiative, helping drive a 65% reduction in paper use from our 2014 baseline. We offer several environmentally conscious banking products and digital solutions and are ready to support new opportunities resulting from the low-carbon economy transition. We currently have more than \$38MM outstanding to support renewable energy projects across our markets.

## FOSTER SUSTAINABLE COMMUNITIES

TOPIC	MEASURE	PRIOR RESULT	2020 RESULT
<b>Community Giving</b>	Dollars granted by foundation to all nonprofit organizations	\$2.9MM	\$4MM
	Dollars granted to support small business & economic development	\$202M	\$969M
	Percent of grant dollars spent benefiting underresourced populations	70%	81%
	Dollars spent for all community contributions and sponsorships	\$4.7MM	\$5.1MM
<b>Employee Volunteerism</b>	Percent of employee participation in XTEAM volunteer program	100%	80%
	Number of hours of volunteer service	31,917	13,250
	Number of hours of skills-based volunteer service for under-resourced populations	2,381	1,677
	Number of Company volunteer events	301	98
<b>Education &amp; Scholarships</b>	Dollars granted for college scholarships	\$100M	\$100M
	Funding granted to support education, job training, and workforce development	\$913M	\$675M
<b>Environmental Responsibility</b>	Amount of paper recycled (tons)	209 tons	.907 tons
	Percent of Company electronics recycled	100%	100%
	Total electricity usage (MWh)	10,440 MWh	10,724 MWh
	Total percent renewable electricity use	N/A	61%
	Percent of sustainably harvested & environmentally conscious paper	81%	75%
	Percent of paper reduction (from 2014 baseline)	50%	65%
	Number of environmental fines	0	0

*\*Electricity usage is inclusive of 100% of our operations including all Company-owned and leased space in which we procure electricity. Prior year performance reflected only 72% of operations.*



## AWARDS & RECOGNITION

Our goal is not to earn awards or accolades, but the recognition we received might mean we are doing something right.

### » Human Rights Campaign Corporate Equality Index

Perfect Score, 2021

### » Inspiring Workplaces Diversity & Inclusion Award

2020

### » American Bankers Association Community Commitment Awards

Honorable Mention **The Be FIRST** Commitment in Economic Inclusion

### » Bloomberg Gender Equality Index 2021

### » Bloomberg Gender Equality Index 2020

### » Communitas Award

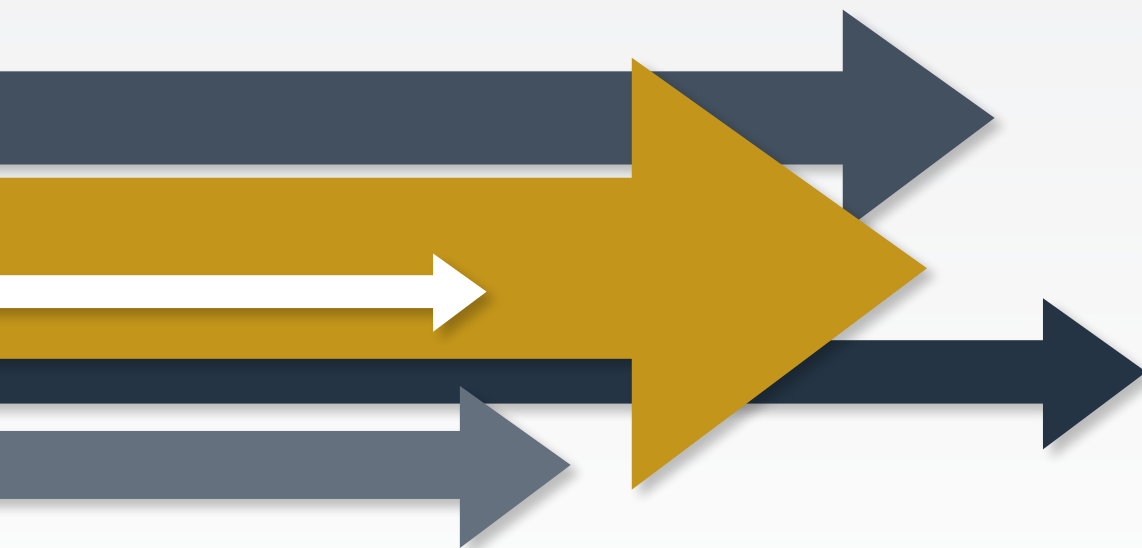
International Leadership Award Winner for Corporate Social Responsibility & Community Service – 2020, 2019, 2017

### » U.S. Chamber of Commerce Foundation Citizens Award

Top Corporate Steward – Small-Middle Market Business



- » **North American Employee Engagement Award**  
Social Responsibility
- » **New England Community Bank Heroes**  
Gold
- » **PR Daily Corporate Social Responsibility Award**  
Top Employee Volunteer Program
- » **Invest In Others National Corporate Philanthropy Award**  
Financial Institution
- » **IMPACT2030 Innovation Award**  
Collaborate – Small-Medium Business Volunteer Program
- » **Halo Award presented by Engage For Good**  
Gold Halo Award Winner 2018 Top North American Employee Community Engagement Program – XTEAM
- » **Boston Business Journal Top Charitable Contributors List**  
8th straight year
- » **2020 Graphic Design USA Awards**  
2019 Corporate Responsibility Report, Be FIRST Poster
- » **2019 Davey Awards**  
2019 Corporate Responsibility Report, Be FIRST Poster





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## HOW TO CONNECT

We value your active engagement. If you would like to connect with us to offer your feedback or stay involved, here are a few ways:

### **Berkshire Hills Bancorp, Inc.**

60 State Street

Boston, MA 02109

800-773-5601

[berkshirebank.com](http://berkshirebank.com)

Customer Service: 800-773-5601

[berkshirebank.com/help](http://berkshirebank.com/help)

### **Investor Relations**

[investorrelations@berkshirebank.com](mailto:investorrelations@berkshirebank.com)

### **Corporate Social Responsibility**

[csr@berkshirebank.com](mailto:csr@berkshirebank.com)

### **Community Giving**

[foundation@berkshirebank.com](mailto:foundation@berkshirebank.com)

## Social Media



Twitter

[@BerkshireBank](https://twitter.com/BerkshireBank)



Facebook

[facebook.com/BerkshireBank](https://facebook.com/BerkshireBank)



LinkedIn

[linkedin.com/company/berkshire-bank](https://linkedin.com/company/berkshire-bank)



Instagram

[@berkshirebank](https://instagram.com/berkshirebank)



This document contains forward-looking statements (within the meaning of the Private Securities Litigation Reform Act of 1995). There are several factors that could cause actual results to differ significantly from expectations described in the forward-looking statements. For a discussion of such factors, please see Berkshire's most recently filed reports on Forms 10-K and 10-Q, which are available on the SEC's website at [www.sec.gov](http://www.sec.gov). Berkshire does not undertake any obligation to update forward-looking statements.

**Banking products are provided by Berkshire Bank:** Member FDIC. Equal Housing Lender. Berkshire Bank is a Massachusetts chartered bank.

Insurance and investment products as well as investment securities and obligations of Berkshire Hills Bancorp, Inc. are NOT FDIC-INSURED, ARE NOT A BANK DEPOSIT, "NOT GUARANTEED BY THE BANK," "NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY" AND MAY LOSE VALUE.



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