



# 2021

## ANNUAL REPORT

UNIVEST FINANCIAL CORPORATION

# A letter from our Chairman & President and CEO

## To Our Family of Shareholders, Customers and Employees:

As we look back on another year navigating the challenges presented by the ongoing pandemic, what stands out is how the Univest Family persevered. Thanks to our growth mindset and ability to adapt, it was a successful year for Univest Financial Corporation. We had a year with very strong financial results, made significant progress on strategic initiatives and provided meaningful support for the communities we serve.

Over the course of the year, we maintained our commitment to supporting local businesses. Our participation in the Paycheck Protection Program (PPP) remained a priority as we facilitated loans from the second round of funding and helped our customers navigate the forgiveness phase. Thanks to our strategic approach to operations and processing from the very start as well as our commitment to customer experience and the ongoing hard work and dedication from employees across our organization, we were a valuable resource to business owners, their employees and our communities.

In addition to our impressive PPP efforts, we had a year of exceptional organic loan growth which is a testament to the dedication of our team, the strength of our relationships with our customers and our commitment to the communities we serve. The East Penn and NJ Commercial Banking division again closed more than \$1 billion in loan commitments in 2021 while the Ag Lending team in our Central PA division surpassed \$500 million in outstanding loans and was recognized as the second largest agricultural lender in Pennsylvania. In 2021, we also expanded our SBA team to better meet the needs of small businesses across our markets.

Thanks to our strategic approach to our digital evolution and significant investments in technology, we continued to see our customers embrace our online and mobile solutions. As more customers adopted these solutions, the need for as many physical locations continued to decline and we continued to execute on our financial center optimization plan. As planned, we consolidated or relocated eight financial centers to address this shift in customer preference which was accelerated due to the impacts of the COVID-19 pandemic.

In 2021, we marked the five-year anniversary of two events that were key in helping accelerate our growth and transform Univest into a regional financial institution. One was our entrance into the Lancaster market which has since led to our further expansion into Central Pennsylvania. The second event was Univest's acquisition of Fox Chase Bank. In the five years since closing the acquisition, it has been a great success for both Fox Chase and Univest shareholders. Both of these events have been a significant reason for our 10% average annual loan growth over the past five years and brought great people to the Univest Family and people are the most valuable asset for any organization. We thrive at Univest because of our culture and the dedication of more than 900 members of the Univest Family who work each day to move the Corporation forward and help our customers and communities achieve their financial dreams.

An important part of our culture is our focus on becoming a more inclusive and diverse organization. We continued our work with Diversity, Equity and Inclusion (DEI) specialists at PwC who conducted a DEI assessment of the organization. The resulting transparency report was shared with all employees and is helping to guide our approach. A company-wide Town Hall meeting and monthly newsletters were key components in our efforts to drive awareness around DEI topics. We look forward to continuing this journey with DEI learning launching in 2022.

On June 12, 2021, we celebrated Univest's 145th anniversary. As we reflect on our history, we are grateful to have maintained our mission as we serve our customers, communities, employees and shareholders. As you review the 2021 Annual Report, you will see that we were able to successfully move Univest forward despite the uncertain times. As we navigate through 2022, there will undoubtedly be new challenges but also new opportunities to help our customers achieve their financial dreams. We have good momentum and are confident in our ability to strengthen our franchise and enhance shareholder value. On behalf of the entire Univest family, thank you for your trust, support and investment.

Sincerely,



William S. Aichele  
Chairman



Jeffrey M. Schweitzer, William S. Aichele



Jeffrey M. Schweitzer  
President and CEO

## 2021 Financial Performance

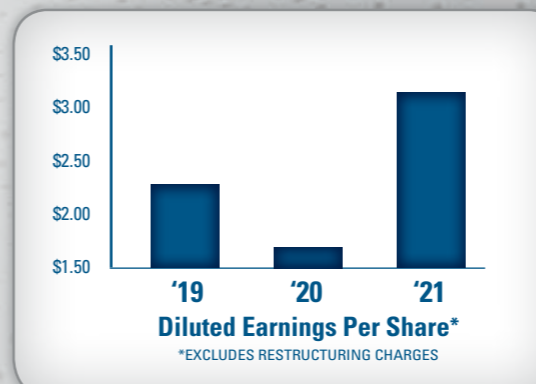
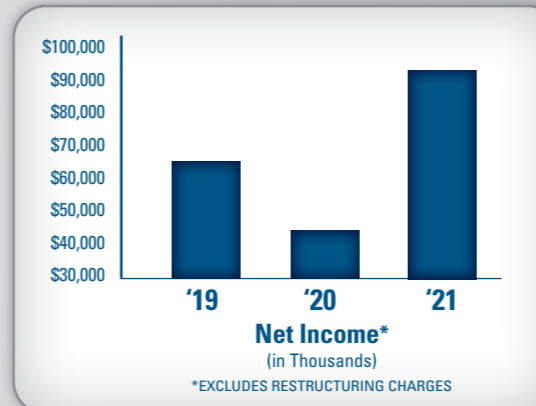
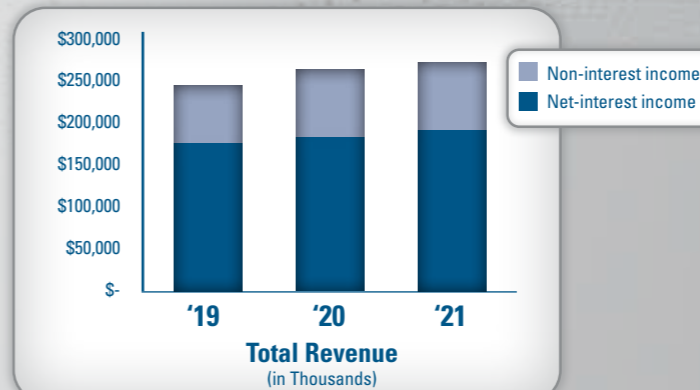
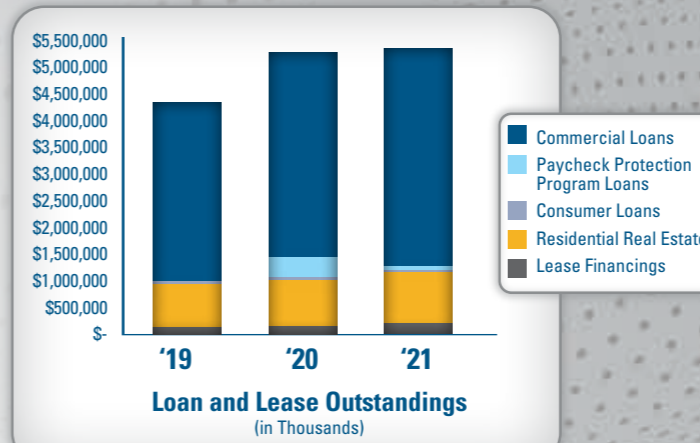
At December 31,  
(Dollars in thousands)

	2021	2020	2019
Cash and interest-earning deposits	\$ 890,150	\$ 219,858	\$ 125,128
Investment securities, net of allowance for credit losses	496,989	373,176	441,599
Net loans and leases	5,238,093	5,223,797	4,351,505
Other assets	497,189	519,665	462,692
<b>Total assets</b>	<b>\$ 7,122,421</b>	<b>\$ 6,336,496</b>	<b>\$ 5,380,924</b>
Deposits	\$ 6,055,124	\$ 5,242,715	\$ 4,360,075
Borrowings	213,980	311,421	263,596
Other liabilities	79,523	89,888	82,131
Total liabilities	6,348,627	5,644,024	4,705,802
Shareholders' equity	773,794	692,472	675,122
<b>Total liabilities and shareholders' equity</b>	<b>\$ 7,122,421</b>	<b>\$ 6,336,496</b>	<b>\$ 5,380,924</b>

For the years ended December 31,  
(Dollars in thousands, except share and per share data)

	2021	2020	2019
Interest income	\$ 209,731	\$ 203,945	\$ 214,093
Interest expense	21,348	29,584	44,861
Net-interest income	188,383	174,361	169,232
(Reversal of provision) provision for credit losses	(10,132)	40,794	8,511
Net interest income after provision for credit losses	198,515	133,567	160,721
Noninterest income	83,224	78,328	65,422
Noninterest expense	167,409	154,998	146,090
Income before income taxes	114,330	56,897	80,053
Income taxes	22,529	9,981	14,334
<b>Net income</b>	<b>\$ 91,801</b>	<b>\$ 46,916</b>	<b>\$ 65,719</b>
Book value per share	\$ 26.23	\$ 23.64	\$ 23.01
Net income per share:			
Basic	3.12	1.60	2.24
Diluted	3.11	1.60	2.24
Diluted-core <sup>1</sup>	3.11	1.64	2.24
Dividends declared per share	0.80	0.60	0.80
Weighted average shares outstanding	29,402,845	29,243,773	29,299,599
Period end shares outstanding	29,500,542	29,295,052	29,334,629

<sup>1</sup>Excludes restructuring charges.



## 2021 Financial Highlights



**\$7.1b**  
TOTAL ASSETS

**8.56%**  
TANGIBLE COMMON EQUITY  
TO TANGIBLE ASSETS

**1.38%**  
RETURN ON  
AVERAGE ASSETS

**3.06%**  
NET INTEREST  
MARGIN

**16.41%**  
RETURN ON AVERAGE  
TANGIBLE EQUITY\*

\*Tangible equity represents total shareholders' equity less goodwill and other intangible assets, but includes mortgage servicing rights.

## Our Franchise



**145**

YEARS OF BUSINESS  
SUCCESS



**920**

EMPLOYEES  
MAKING IT HAPPEN



**37**

FINANCIAL  
CENTERS



**12**

COMMERCIAL &  
CORPORATE OFFICES



**8**

WEALTH  
OFFICES



**5**

INSURANCE  
OFFICES

2021

## Integrated Successes



**\$4.9b**

ASSETS UNDER  
MANAGEMENT AND  
SUPERVISION



**\$1.4b**

LOANS SERVICED  
FOR OTHERS



**\$195m**

TOTAL INSURANCE  
WRITTEN PREMIUM



**\$185m**

EQUIPMENT FINANCE  
OUTSTANDINGS



**69%** REVENUE FROM  
NET INTEREST  
INCOME

**31%** REVENUE FROM  
FEE INCOME  
OPERATIONS



# 2021 Highlights

## Growing the Business

Univest Financial had a great year with strong earnings and growth across the Company as we continued to move Univest forward. Our ability to grow loans continued to be a differentiator and we made significant progress in using technology to support our lending efforts. We also achieved strong noninterest income growth led by wealth management, mortgage banking and our new SBA team. This is an impressive accomplishment during normal times but is even more impressive as we continue to navigate the challenges presented by the pandemic. Together, we achieved the following highlights:

- With a focus on building relationships and understanding the unique needs of our customers, our loan portfolio grew by \$455.2 million, or 9.4%, excluding Paycheck Protection Program loans. This was driven by increases in commercial, construction, commercial real estate, residential mortgage loans and lease financings.
- Deposits increased \$812.4 million, or 15.5%. Commercial, consumer and public fund deposit balances continued to be favorably impacted by COVID-related stimulus programs.
- We maintained our commitment to supporting local businesses through our continued participation in the Paycheck Protection Program (PPP). We processed more than 1,300 applications during the second round of PPP with fundings totaling more than \$171.0 million. We also helped our customers navigate the forgiveness phase. More than 3,600 applications for forgiveness have been submitted and approved by the SBA totaling more than \$655.0 million. Thanks to the ongoing hard work and dedication from employees across the organization, we continue to be a valuable resource to business owners, their employees and our communities.
- Another way we supported local businesses was by enhancing our focus on Small Business Administration (SBA) lending. On the heels of our success with PPP, it was clear that there was an opportunity to make SBA lending a viable and significant part of what we do. To better meet the needs of businesses across our markets and grow our SBA lending efforts, the department was expanded to include a Managing Director and additional experienced SBA lenders and underwriting professionals. In just eight months, the SBA team achieved tremendous success, generating more than \$1.3 million in fees and earning Univest recognition as one of the top ten producers in the SBA's Eastern PA District.
- The East Penn and NJ Commercial Banking Division maintained its success from the previous year and closed more than \$1 billion in loan commitments in 2021. The division looks to focus on growing the asset-based lending (ABL) portfolio and will strive for significant growth in this area in 2022. One ABL highlight for 2021 was securing financing for one of the oldest companies in the United States. The addition of relationship managers experienced in both commercial real estate and commercial and industrial lending fueled growth in our core markets as well as our emerging markets including the Lehigh Valley, South Jersey, Chester County and Philadelphia. Further growth for the division in 2022 will be supported with new lenders in Berks County and the Lehigh Valley.
- In 2021, we marked the five-year anniversary of Univest's entrance into the Lancaster market which included completing a team lift-out and opening Univest's first financial center in Lancaster. Since then, Univest has opened four additional financial centers in the Lancaster market and surpassed \$1 billion in total loans outstanding. The Agricultural Lending team reached \$500 million in loans outstanding and was recognized as the 42nd largest Ag Lending team in the nation and second largest in Pennsylvania according to the American Bankers Association.
- We continued to make progress in our commitment to expand into markets contiguous to our current footprint. Since December 2020, we opened three regional offices. New locations in York County and Cumberland County support our growing Central Pennsylvania market and a new office in Berks County creates continuity between our Lehigh Valley and Central Pennsylvania markets. These regional offices serve commercial and consumer customers with integrated teams that create comprehensive solutions for their financial needs. Univest's primary physical service area now includes 12 counties in Southeastern and Central Pennsylvania and three counties in Southern New Jersey.
- While the majority of Univest employees continued to work from home to help mitigate the spread of COVID-19, the employees in our financial centers persevered through the pandemic amid staffing shortages in order to serve our customers when they needed us most. We transitioned from drive-up only access in April and customers were able to access our Financial Center lobbies for the remainder of the year with additional safety protocols in place.

## Strong Organic Banking Growth



**\$455.2m**

LOAN GROWTH FOR THE YEAR  
ENDED DECEMBER 31, 2021\*

**9.4%**

LOAN GROWTH FOR THE YEAR  
ENDED DECEMBER 31, 2021\*

**\$812.4m**

DEPOSIT GROWTH FOR THE YEAR  
ENDED DECEMBER 31, 2021

**15.5%**

DEPOSIT GROWTH FOR THE YEAR  
ENDED DECEMBER 31, 2021

\*EXCLUDING PAYCHECK PROTECTION PROGRAM LOANS

## 2021 Highlights

- Our banking customers continued to embrace our digital solutions. As more people adopted our online and mobile solutions, traffic to our physical locations continued to decline. Over the course of the year, we executed our financial center optimization plan. As planned, we consolidated or relocated eight financial centers to address this shift in customer preference which was accelerated due to the impacts of the COVID-19 pandemic. Since the closures in January and June of 2021, we have seen very minimal customer attrition which speaks to the exceptional service from the Consumer Services team as well as to the success of our investments in digital solutions that allow our customers to do their banking anytime and anywhere.
- Continued focus on our Treasury Management solutions and client experience is vital as payments is an area in which we need to excel. These services are a key element to being relevant, driving fee income and deepening relationships. In 2021, the Treasury Management team focused on providing solutions aimed at protecting against fraud, enhanced the merchant services program and invested in a new account analysis platform that provides enhanced reporting and a more comprehensive account statement. Progress continued on a new online platform that will serve as a central place for all of a customer's Treasury Management needs.
- Uninvest Capital, our equipment finance division, had a very successful year which is a testament to our highly skilled and dedicated team. Year-over-year, originations were up 16%, net assets grew by 12% to \$185.2 million and profitability increased 63%. Leasing in the commercial and industrial space was a new vertical supported by the addition of a high-performing sales professional who specializes in this area. Further growth in this vertical is a focus for 2022.
- The Mortgage Banking division had a record-breaking year closing nearly \$760 million of residential mortgages and \$77 million in consumer loans. On the residential side, closings were up by more than 8% year-over-year and consumer loans increased 22%. Interest rates remained at historically low levels during the first half of the year due to the impact of COVID-19 and remained low throughout the year. The low rates increased refinance activity to record levels which was met with strong execution by the entire mortgage banking team who effectively met the increased demand. Purchase mortgage closings were also strong as there was robust demand for single family homes. With home values reaching new highs, the demand for home equity lines of credit also increased.
- Girard, our wealth division, had a year of strong growth reaching \$4.9 billion in assets under management and supervision while increasing noninterest income by 15.5%. The Girard team continued to foster its client-centric culture and achieved a 97% client retention rate – the best in five years. During 2021, Charles Schwab was integrated as a new custodian and Girard was accepted into the Schwab Advisor Network which will put Girard Advisory Services in 50 branches across seven states in 2022.
- In December 2021, Uninvest Insurance completed the acquisition of the Paul I. Sheaffer Insurance Agency, a full-service firm providing insurance solutions to businesses and individuals in Central Pennsylvania. This acquisition aligns with our continued expansion in Central Pennsylvania bringing us greater market share as well as the opportunity to provide our full suite of integrated financial solutions to the agency's clients. When considering an acquisition, ensuring it will be a good fit culturally is one of our top priorities. The Paul I. Sheaffer Insurance Agency built its success on a commitment to lasting relationships and serving their clients with professionalism, dedication and trust. We are excited to welcome an experienced team of professionals who are committed to serving the local community.

### Improving Efficiency with Technology

- We have been purposeful in our digital evolution and have been making strategic investments in technology for years to help us better serve our customers, solve business challenges and move Uninvest forward. In 2021, we made significant progress on the technology solutions that support small business and commercial lending as we continued to expand our use of nCino to create a streamlined loan origination system. The positive impact of our investment in nCino continues to increase. Additional functionality that went live in 2021 included the Business Banking Scorecard which saved nearly 1,200 hours of manual work over the course of the year. nCino Credit Reviews also went live which streamlined the credit review process, incorporated automation, enhanced transparency and maximized the analytical power of Salesforce.
- Utilizing nCino allowed us to efficiently process loan applications resulting in faster decisions for customers. Over the course of 2021, the Consumer Services team processed 281 Uninvest Business Banking Express applications and booked \$6.3 million in new business. Our Business Banking groups in both markets processed more than 1,350 applications resulting in \$143.0 million in new business booked in 2021.
- Additional functionality is being developed including auto booking loans as well as the ability to automatically generate commercial loan documents which will provide significant time savings for the Loan Operations team as these enhancements reduce the need for manual data entry and onboarding. Also underway is a client portal for secure document exchange and an online application for our small business customers. The successful completion of these projects will bring the vision of creating an end-to-end digital platform for small business loan processing to life.
- On the consumer side, we launched a new portal for home-secured lending. This portal allows customers to apply for first mortgages or home equity products digitally creating a more consistent, consumer-friendly and compliant online offering that also brought efficiency to the back-office fulfillment process.

## 2021 Highlights

- OpenAnywhere, our digital account opening system that allows for consumer checking and savings accounts to be opened in less than 10 minutes either online or on a mobile device, continued to perform well. There was also steady monthly growth in adoption of our digital tools including Secure Chat and our appointment scheduling tool. In addition, the percentage of consumer accounts receiving eStatements grew from 29% to 37%. This increased use of our digital solutions coupled with our strong digital usage retention rate of 94% shows an engaged customer base.

### Supporting the Uninvest Family

- Our ability to continue to move Uninvest forward despite the ongoing challenges due to the pandemic is a testament to more than 900 members of the Uninvest Family. Continued flexibility, hard work and dedication allowed us to serve our customers, communities and each other. What we have accomplished together over nearly two years navigating COVID-19 is thanks to the dedication of the entire Uninvest Family. Our success says a lot about Uninvest's culture as a whole as well as each member individually. Our people are the reason Uninvest will exit this pandemic a strong and trusted financial institution.
- Despite what is being termed as "The Great Resignation," Uninvest's annual turnover rate of 16% continued to be well below the industry average of 25.6%. Our success is a result of increased participation in recruiting efforts across lines of business as well as increased marketing and social media support. Recruitment via text messaging is a new initiative used to communicate with the segment of the workforce that lives by their phone. Incentives including signing bonuses, flexible hybrid work schedules and a comprehensive benefits package including wellness initiatives help Uninvest attract and retain talent.
- The health and safety of the Uninvest Family remained a priority and resulted in remote work continuing for much of the Uninvest Family. This made it imperative that we were proactive in our efforts to cultivate our culture. From offering wellness options like free access to the CALM app and online yoga classes to hosting fun photo contests and ticket giveaways, we were committed to supporting our employees and keeping the Uninvest Family connected.
- Employee training and development continued with a focus on customer service. Each Consumer Services team member received more than 20 hours of training and instruction over the course of 2021. This included training on relationship building and business development.
- An important part of our culture is our focus on becoming a more inclusive and diverse organization. In fact, developing and executing a strategic plan around diversity, equity and inclusion is one of our strategic initiatives.
- The Diversity, Equity and Inclusion (DEI) Committee, established in 2020, spent the year working with DEI specialists at PwC. An assessment of Uninvest was completed and the resulting transparency report was shared with all employees and discussed at a company-wide Town Hall meeting allowing for conversation on what is working well and where there is room for improvement in the area of DEI. Regular employee communications, including a DEI newsletter, *Uninvest United*, were shared throughout the year to help drive awareness.
- A Learning & Development Committee worked throughout the year to develop and test learning sessions that will serve as a foundation for increasing awareness on diversity, equity and inclusion topics. The sessions will be facilitated by team members from throughout our organization and are planned to launch in the first half of 2022.
- A DEI roadmap was created and will guide our journey. Plans have begun that focus on recruiting, mentoring and retaining Uninvest team members.

## Celebrate Success

*For 145 years, Uninvest has been grounded as a company guided by our core values of Tradition, Integrity, Excellence, Community and Spirituality and, more recently, the 18 fundamentals of the Uninvest Way - one of which is Celebrate Success. Throughout our history, we have been blessed with strong, servant leaders who have strategically guided us through both good and challenging times. Two of those leaders hit impressive milestones in 2021.*

***William Aichele**, current Chairman of the Board and former CEO of Uninvest Financial Corporation, celebrated 50 years in banking since starting his career with Uninvest on December 17, 1971.*

***Leon Moyer**, former President and CEO of Uninvest Bank and Trust Co., celebrated a combined 50 years with Uninvest in January 2021 – first as an employee and then as a Board member. Later in 2021, Leon retired from our Board of Directors.*

*Bill and Leon have been integral in building the strong foundation upon which Uninvest sits today. We could not be the organization we are today without their efforts and guidance throughout the past 50 years of service to Uninvest.*

***Congratulations and thank you, Bill and Leon!***

# 2021 Highlights

## See What's Possible with Univest

- Over the course of 2021, our marketing and communications efforts engaged and educated our customers and communities while raising brand awareness and sharing Univest's culture and commitment to community. Through advertising, thought leadership blog articles and videos, media coverage and educational webinars, we maintained our visibility while deepening relationships.
- Our *See What's Possible* advertising campaign for the Commercial Bank featured client testimonials showcasing how Univest helps support their business success. We took a multi-channel approach that utilized mass media print and billboards as well as targeted digital advertising. The campaign aimed to raise awareness of Univest in expansion markets and reinforce our relationship-focused approach in core markets. On our social media pages, we were purposeful in creating content that supported the *See What's Possible* advertising campaign such as articles spotlighting client relationships and posts that highlighted recently closed commercial lending deals across all the markets we serve.
- Additional advertising and content marketing was employed to continue to build awareness of Girard, our wealth division, Univest Insurance, SBA lending and Univest Home Loans.
- We continued to promote thought leadership from our team of financial professionals through informative blog articles, videos, emails and webinars. Through our social channels we strive to be an educational resource that customers and community members can turn to for insight and guidance on financial topics. One key focus for the year was building awareness around fraud for both consumers and businesses. A webinar from our Corporate Security Officer highlighted the trending fraud schemes targeting businesses. On the consumer side, we participated in the ABA's social media campaign, *Banks Never Ask That*, to educate consumers about phishing scams.
- An active media relations campaign featured subject matter experts from Univest and Girard, our wealth division. Secured media coverage for the Commercial Bank featured local and regional publications such as the *Philadelphia Business Journal*, *Lehigh Valley Business*, ABC27 based in Harrisburg and *New Jersey Business*. Our Wealth team maintained a consistent presence with national outlets including *Yahoo! Finance*, *Barron's*, and *Money*.
- Significant progress was made to optimize our use of Salesforce Marketing Cloud including the use of automation to engage with new customers and cross-sell our products. In early 2021, a consumer checking onboarding journey launched that utilizes a combination of email communications, customer surveys and calling efforts. This journey allows us to stay in front of new consumer checking account customers and build upon our relationship through educational and promotional emails that focus on various products and services across all lines of business. Since inception, the onboarding journey has reached 3,870 customers with a unique open rate of 35.9% and a unique click rate of 3.0%, both of which are above financial services industry averages. In addition, customer satisfaction survey results for new consumer checking customers within the journey are trending at a 94% satisfaction rating.
- Consumer cross-sell journeys launched in October with the objective to reach existing customers to increase engagement, awareness and product adoption across each consumer line of business. These data-informed journeys raise awareness of our integrated platform of financial solutions through a series of touches containing relevant, informative content. The journeys reached more than 48,000 customers resulting in consistent engagement and product conversions for savings accounts, credit cards and home equity loans and lines of credit.
- As the pandemic continued to limit our ability to host in-person events, we continued with virtual events to stay in front of clients and prospects through eleven informative webinars that garnered 850 attendees over the course of the year. Topics included market performance and outlook from Girard, our wealth division, and various HR and business considerations in light of the ongoing effects of COVID-19 from the team at Univest Insurance. To further the impact of these webinars, they were recorded and the video was repurposed for targeted emails and social posts.



**128** **1.8m**

EBLASTS  
DEPLOYED

EMAILS  
SENT

## Making DIGITAL CONNECTIONS

**87.8m**

DIGITAL ADVERTISING  
IMPRESSIONS

**11**

WEBINARS  
HOSTED

**850**

VIRTUAL  
ATTENDEES

**67k**

BLOG PAGE  
VIEWS

**2:01**

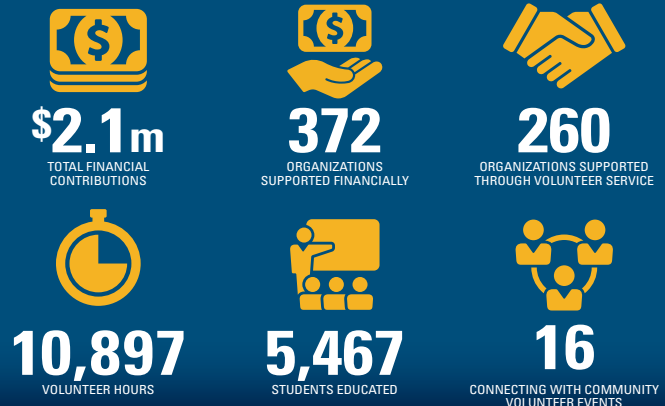
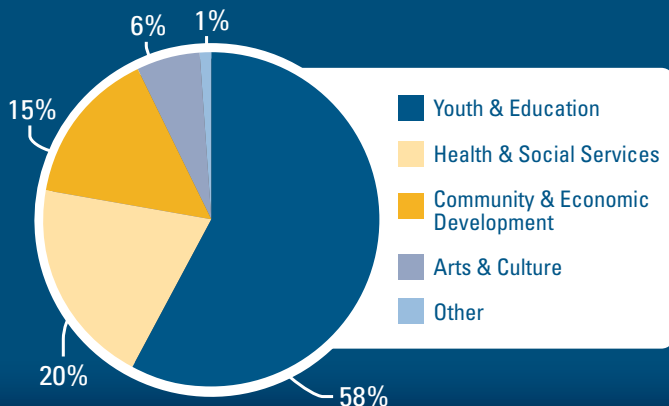
AVERAGE TIME SPENT  
ON BLOG PAGES



## Giving Back to the Communities We Serve

- The strength of Univest’s Committed To Local philanthropic program is one of the things that differentiates us in the markets we serve. Over the course of the year, we remained steadfast in our commitment to give back to the communities we serve through financial support with contributions for the year totaling \$2.1 million.
- Giving back is about more than money. It is also paramount to serve organizations by volunteering time and expertise. While opportunities were still limited due to the pandemic, our employees brought our Community core value to life by volunteering 10,897 hours. We also hosted 16 Connecting with Community volunteer events for our employees with organizations such as Habitat For Humanity, Keystone Opportunity Center and ArtsQuest.
- In lieu of hosting our traditional holiday drives due to the challenges presented by the pandemic, we hosted an online fundraising effort for the American Red Cross Southeastern Pennsylvania Region with Univest matching donations. The fundraiser was promoted both internally and externally via social media and raised \$17,500 for the American Red Cross.
- We hosted the tenth annual *Caring for Community Giveaway*, a social media campaign that asks community members from the markets we serve to nominate a local nonprofit for a \$5,000 donation. We received more than 3,300 entries on behalf of 165 organizations. The randomly selected winner was Off the Streets Lancaster, an organization that helps families and individuals in Lancaster, Pa. get into permanent housing by providing the up-front money needed for a security deposit.
- We were active in supporting our expansion markets with sponsorships of the Historical Society of Berks County’s Road Rally – a self-driving audio tour that allowed participants to learn the history of the community as well as Habitat for Humanity of Greater Harrisburg’s virtual art auction. In Philadelphia, we continued to support the Arden Theatre Company which was able to adapt and bring live theater to people’s homes via digital streaming.
- In our hometown of Souderton – where Univest was founded in 1876 – we are proud to be serving as a sponsor of the extensive, six-year renovation and beautification project being completed at Souderton Community Park by the Souderton-Telford Rotary Club and Souderton Borough.
- Univest partnered with two financial education innovators, EverFi and Inkwiry, to provide more than 5,400 students with access to interactive online courses that educate on critical financial concepts. In addition, we posted informative articles and videos on our blog and social media channels on financial topics such as budgeting, saving for retirement and tips for first-time homebuyers.
- Our giving through the Pennsylvania Educational Improvement Tax Credit program is an important aspect of our Committed To Local philanthropic program that truly impacts the communities we serve. These funds supported 66 private schools, public schools and educational improvement organizations across our markets to support scholarships, STEM programming, and programs that support at-risk youth, first-generation college students and students with disabilities.

## Philanthropic Year in Review





## Senior Leadership Team

*Listing as of January 1, 2022*

### **Jeffrey M. Schweitzer**

*President and Chief Executive Officer, Univest Financial Corporation and Chief Executive Officer, Univest Bank and Trust Co.*

### **Michael S. Keim**

*President, Univest Bank and Trust Co. and Chief Operating Officer, Univest Financial Corporation*

### **Brian J. Richardson**

*Senior Executive Vice President and Chief Financial Officer, Univest Financial Corporation and Univest Bank and Trust Co.*

### **Megan D. Santana, Esq.**

*Senior Executive Vice President, Chief Risk Officer, General Counsel and Corporate Secretary, Univest Financial Corporation and Univest Bank and Trust Co.*

### **Duane J. Brobst**

*Senior Executive Vice President and Chief Credit Officer, Univest Bank and Trust Co.*

### **Dana E. Brown**

*President, Consumer Services, Univest Bank and Trust Co.*

### **Eric W. Conner**

*Senior Executive Vice President and Chief Information Officer, Univest Financial Corporation*

### **Michael S. Fitzgerald**

*Market President, East Penn & NJ, Univest Bank and Trust Co.*

### **Ronald R. Flaherty**

*President, Univest Insurance, LLC*

### **David Geibel**

*President, Girard, a Univest Wealth Division*

### **Brian Grzebin**

*President, Mortgage Banking, Univest Bank and Trust Co.*

### **Thomas J. Jordan, IV**

*Market President, Central PA, Univest Bank and Trust Co.*

### **Briana J. Doña**

*Executive Vice President and Chief Bank Operations Officer, Univest Bank and Trust Co.*

### **M. Theresa Fosko**

*Executive Vice President and Director of Human Resources, Univest Financial Corporation*

### **Annette D. Szygiel**

*Executive Vice President and Chief Experience Officer, Univest Financial Corporation*

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## Board of Directors

*Listing as of January 1, 2022*

### **William S. Aichele**

*Chairman, Univest Financial Corporation and Univest Bank and Trust Co.; Retired President and Chief Executive Officer, Univest Financial Corporation and Univest Bank and Trust Co.*

### **Roger H. Ballou**

*Former Director, President and Chief Executive Officer, CDI Corporation; Chairman, Alliance Data Systems; Chairman, Loyalty Ventures Inc.; Chairman, RCM Technologies, Inc.*

### **Joseph P. Beebe**

*Former Managing Director and Co-Head of the Insurance and Asset Management Group of Keefe Bruyette and Woods, Inc.; member of the President's Advisory Council and Institute for Creativity and Entrepreneurship Advisory Board at Villanova University*

### **Todd S. Benning**

*Principal, DunlapSLK, PC*

### **Suzanne Keenan**

*Member of the Board of Trustees of North American Electric Reliability Corporation*

### **Glenn E. Moyer**

*Chief Executive Officer, Live Oak Strategies, LLC*

### **Natalye Paquin, Esq.**

*President and Chief Executive Officer, Points of Light Foundation; Member of the Board of Directors of Bloomerang*

### **Thomas M. Petro**

*Managing Partner of 1867 Capital Partners, LLC; Former President and Chief Executive Officer of Fox Chase Bancorp; Chairman, OrthogenRx, Inc.; Member of the Board of Directors of Genpro, LLC*

### **Jeffrey M. Schweitzer**

*President and Chief Executive Officer, Univest Financial Corporation and Chief Executive Officer, Univest Bank and Trust Co.*

### **Michael L. Turner, Esq.**

*Partner, Marshall, Dennehey, Warner, Coleman & Goggin*

### **Robert C. Wonderling**

*President and Chief Executive Officer, Chamber of Commerce for Greater Philadelphia*

### **Charles H. Zimmerman**

*Senior Leadership, Calvary Church of Souderton; Lead Director, Clemens Family Corporation*

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## Wholly-Owned Subsidiaries

Univest Bank and Trust Co.

Univest Capital, Inc.

Univest Insurance, LLC

Girard Advisory Services, LLC

Girard Benefits Group, LLC

Girard Investment Services, LLC

Girard Pension Services, LLC

104 S. Oakland Ave., LLC

*Please visit [univest.net](http://univest.net) for a complete list of locations for Univest Financial Corporation and our subsidiaries.*

# Shareholder Information

## Shareholders' Meeting

The Annual Shareholders' Meeting will take place at 9:00 a.m. on Wednesday, April 27, 2022 at Indian Valley Country Club, 650 Bergey Road, Telford, PA 18969. There will also be an option to attend virtually.

## Univest Stock Transfer Agent

For more information on Univest Financial Corporation common stock, contact Broadridge Corporate Issuer Solutions or visit the investor relations section at [www.univest.net](http://www.univest.net).

Regular Mail Communications:  
Broadridge Corporate Issuer Solutions, Inc.  
PO Box 1342  
Brentwood, NY 11717

Phone Number: 866-321-8021  
Email Address: [shareholder@broadridge.com](mailto:shareholder@broadridge.com)  
Website: <https://investor.broadridge.com>

Overnight Mail Communications:  
Broadridge Corporate Issuer Solutions, Inc.  
ATTN: IWS  
1155 Long Island Avenue  
Edgewood, NY 11717

## Univest Shareholder Contact

For more information on Univest Financial Corporation, please call 877.723.5571.

## Common Stock Information

Traded on the NASDAQ National Market, symbol: UVSP.

## ESG Report

Being a responsible corporate citizen is at the core of how we operate. Environmental, social and governance (ESG) considerations are incorporated into our culture and integrated into the policies and principles that govern the way we do business. To view our 2021 ESG report which provides a comprehensive view of our efforts in these areas, visit: [www.univest.net/who-we-are/corporate-responsibility](http://www.univest.net/who-we-are/corporate-responsibility).



*“He gives strength to the weary and increases the power of the weak... but those who hope in the Lord will renew their strength. They will soar on wings like eagles; they will run and not grow weary, they will walk and not be faint.”*

*- Isaiah 40:29, 31*

