



## 2024 SUSTAINABILITY REPORT



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# INTRODUCTION

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# A Message from our President & CEO



Andrew J. Harmening  
President & CEO

**As we present this summary of our past year, I'm proud to share Associated Bank's 2024 progress and the tremendous strides we've made in our ongoing journey toward sustainable growth, community impact and long-term value creation.**

For over 160 years, we've focused on a fundamental mission of serving the financial needs of those who live, work and do business across the Midwest. Today, we continue to express that commitment through our core values: relentless focus on people, winning spirit, listen then act and achieving together. These guidelines inspire us toward building a brighter, more vibrant Midwest in 2025 and beyond.

In 2024, we continued to accelerate our transformation by making key investments in talent, technology, products and markets:

- Enhancing our leadership team with seasoned professionals in private wealth, commercial/business banking, commercial real estate and consumer banking.
- Implementing improvements to our digital banking that reflect our customer-first mindset, including high-demand features like Early Pay and Credit Monitor, security enhancements and more options for paperless banking.
- Putting our commercial banking strategy in motion, including nearly a 30% increase in our relationship manager base and the launch of a nationally focused vertical that targets deposit-rich industries such as Fintech and HOAs.
- Completing a significant milestone with our commercial expansion into the Kansas City, Missouri market.



We’re still deeply committed to the people and communities we serve—and that commitment continues to guide us as we help individuals, families and businesses across the Midwest achieve lasting financial success.

In 2024, we rolled out our new Community Commitment Plan. This pledge of \$2 billion over three years supports affordable housing, small business lending and nonprofit partnerships. As a reflection of our strong community lending, investment and corporate citizenship efforts, Associated Bank was honored to once again receive the OCC’s highest possible Community Reinvestment Act (CRA) rating of Outstanding.

At the same time, we’ve continued to make positive strides toward our responsibilities as a steward of the environment. We’ve thoughtfully developed and embraced initiatives to reduce our carbon footprint and promote the mindful use of natural resources across our corporate operations. The result? A reduction of millions of kWh thanks to programs like LED retrofits and building automation, as well as the reduced use, shredding and recycling of millions of reams of paper.

Of course, our colleagues play an essential role in bringing our community commitment to life. In 2024 alone, they reported over 60,000 volunteer hours—over \$2 million in community service value—and served actively on nonprofit boards across our footprint. Their dedication is a cornerstone of our impact and our Associated Bank culture.

We’ve also meaningfully fostered a supportive workplace that attracts and retains high-quality talent. Guided by our core value to listen then act, we’ve made measurable improvements in engagement, onboarding, development and collaboration. These efforts have earned us local and national recognition, including the 2025 Top Workplaces USA award, as well as multiple regional honors—a tribute to the passion and purpose our 4,000 colleagues bring to their work every day.

As you’ll see from this report, Associated Bank is well positioned for 2025 with a slate of positives that will continue to deliver enhanced value for all our stakeholders: record-high customer satisfaction scores, net customer household growth, balance sheet growth and strengthened profitability.

I’d like to again recognize that much of our success comes down to our dedicated colleagues, Board of Directors and other stakeholders. It’s their day-to-day efforts and long-term vision that help bring Associated Bank’s initiatives to life, and I thank them for the trust and confidence they bring to our customers and Associated as a whole.

We are immensely proud of how far we’ve come—and excited about where we’re headed.

*Andrew J. Harmening*

Andrew J. Harmening  
President & CEO



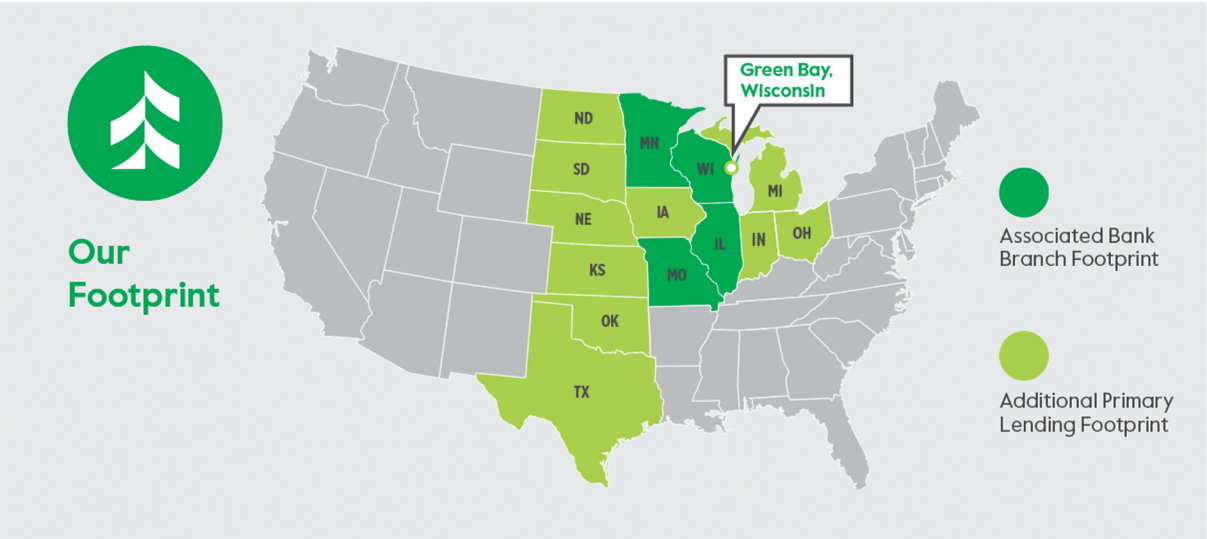
# Corporate Profile

Associated Banc-Corp (Associated) is a leading Midwest banking franchise, offering a full range of financial products and services from nearly 200 banking locations, serving more than 100 communities throughout Wisconsin, Illinois, Minnesota, and Missouri. Headquartered in Green Bay, Wisconsin, the company also operates loan production offices in Indiana, Michigan, New York, Ohio and Texas.

**Largest**  
Wisconsin-headquartered  
bank by assets.<sup>1</sup>

**4,030** colleagues,  
serving nearly 1.4 million  
customer accounts.

**Leading**  
Mortgage Lender in the  
Midwest for over a decade.<sup>2</sup>



1. Data as of, and for the year ended, December 31, 2024, unless otherwise noted.  
2. The Leading Lender in the Midwest designation is based on originated, closed-end mortgage loan count, gathered from the Home Mortgage Disclosure Act data compiled annually by the Consumer Financial Protection Bureau. The results of the data were obtained through the Consumer Financial Protection Bureau Mortgage Database (HMDA), July 2024.

Associated Bank offers a full range of banking and other financial products and services:

**Personal/Consumer**

- Checking
- Savings (including HSAs, money market and certificates of deposit)
- Lending
- Cards & payments
- Digital banking

**Business**

- Business checking & savings
- Money market
- Certificates of deposit
- Treasury management
- Business credit & lending

**Commercial/Corporate**

- Treasury management
- Financing
- Specialized industries
- Employee benefits
- Trust & investing
- Capital markets

**Private Wealth**

- Private banking
- Investment management
- Trust & estate planning
- Tax planning
- Retirement planning
- Financial planning



# Inspired by purpose. Guided by Core Values.

At Associated Bank, our purpose is to uplift our customers, colleagues and communities to be financially stronger. Guiding our efforts are these core values, defined by our colleagues as their shared commitment to the future of our company.



## Associated Culture Team

The Associated Culture Team (ACT), which consists of approximately 12 colleagues across business lines, was established to provide “voice of the colleague” feedback in assessing the current and desired state of company culture. With guidance from the Executive Leadership Team, they used this feedback and data to develop these core values.

The team also uses this feedback to champion initiatives focused on building and fostering an intentional culture for the benefit of our colleagues, customers and communities.

We aspire to be great through these core values



### RELENTLESS FOCUS ON PEOPLE

- We strive to create great colleague experiences.
- We embrace serving our customers and constantly improving the customer experience.
- We treat people with kindness, empathy and respect.
- We foster a culture of inclusion.
- We invest in our communities and strive to be a responsible corporate citizen.



### WINNING SPIRIT

- We are driven to win with the highest integrity.
- We have a growth mindset—fail fast, learn, adjust and move forward.
- We welcome challenge to the status quo and opportunities for improvement.



### LISTEN THEN ACT

- We seek to understand the needs of our colleagues, customers and communities.
- We believe great ideas can come from anywhere in the company—the best answer wins regardless of job title.
- We strive for continuous feedback from all stakeholders and are not afraid to act on the results.



### ACHIEVING TOGETHER

- We celebrate victories and learn together as one team.
- We believe collaboration across and within lines of business is the key to our success.
- We build trust and commitment in our teams.



# Stakeholder Engagement

To develop strategies, create innovative solutions and deliver long-term value, there is no substitute for direct stakeholder engagement. Through targeted communication strategies, we focus on actively sharing information about our respective viewpoints, strategies and practices. We welcome the opportunity to further collaborate with our customers, colleagues, communities and shareholders in advancing this work. Each of these stakeholder groups provides valuable insight about our performance and improves our ability to make strategic choices and deliver results aligned with our goals.

## Shareholder Outreach

We believe in maintaining an open, transparent relationship with our shareholders—and listening to their feedback and concerns. As part of our 2024 investor relations outreach, we hosted five investor events, presented at nine investor conferences across four cities in North America, and held virtual one-on-one meetings. In total, we met with nearly 150 institutional investors from 85 unique institutional investment firms, primarily those investing in or analyzing the bank. Investor and analyst feedback from these meetings and other events is periodically presented and discussed in board meetings.

In addition, each fall we reach out to our top institutional investors who hold a significant percentage of our outstanding shares. In 2024, invitations went to 30 investors, which collectively represented 65% of outstanding shares. This resulted in two sessions of discussions over company results, performance relative to industry trends, peer metrics, compensation plans, talent acquisition and development programs, sustainability risks and initiatives and Associated’s strategic direction.

Throughout 2024, we engaged with the following stakeholder groups via numerous channels:

	Engagement Approach	Topics of Primary Interest
Customers	In-person, phone, email and text interactions; Advisory Councils; social media; relationship and transactional surveys; responding to customer feedback (compliments & complaints); usability testing; website and special events.	Service, ease of doing business, trust and fairness, in-person and information security, fair and responsible banking, fraud prevention, business continuity, inclusive environment, privacy and financial wellness.
Colleagues	Workplace survey, executive leadership communications, town halls, corporate intranet, dedicated careers website, Colleague Resource Groups (CRGs), in-person and virtual meetings, learning and development programs, performance and development initiatives, business continuity and training exercises, and special events.	Responsible, ethical business practices including business continuity with disaster response exercises, transparent communications from executive leadership and monthly town halls, focused culture and inclusion initiatives, colleague engagement, career development and active community volunteerism.
Community	Community Advisory Councils, board and civic engagement, corporate volunteer program, emergency response, philanthropic investments, financial education and outreach programs and corporate website.	Financial inclusion, fair and responsible banking, small business growth and development, and neighborhood stabilization.
Shareholders	Annual meeting, quarterly earnings calls, investor conferences and presentations, investor relations meetings, direct shareholder outreach meetings, SEC filings and dedicated investor relations website.	Financial performance, enterprise risk management, sustainable business strategies, executive compensation, board composition, sustainability activities, and management of legal and regulatory environment.





# Summary Data

	Metric Data as of, and for the years ended December 31, unless otherwise noted.	2022	2023	2024
Economics	Residential mortgages (in millions)	\$820	\$437	\$478
	Down payment & closing cost assistance <sup>1</sup> (in millions)	\$3	\$9	\$8
	Small business loans <sup>2</sup> (in millions)	\$94	\$107	\$147
	Community development loans and investments <sup>3</sup> (in millions)	\$649	\$194	\$525
	CRA-qualified donations (in millions)	\$3	\$3	\$4
	Colleague volunteer hours (in thousands)	55	71	61
	CRA-qualified volunteer hours	5,869	4,874	5,235
	Financial education seminars	476	425	242
Colleague Experience	Average FTE colleagues <sup>4</sup>	4,118	4,199	4,030
	Engagement survey – participation rate	90.5%	91.6%	90.8%
	Engagement survey – engagement	72%	74%	68%
	Average training expense per average FTE <sup>4</sup>	\$1,221	\$1,313	\$1,065
	Career advancement through promotions or lateral moves <sup>5</sup>	1,085	836	834
	Voluntary turnover rate <sup>6</sup>	14.5%	11.9%	12.2%
	Average tenure of our workforce <sup>7</sup>	8.1 years	8.5 years	8.8 years
	Average tenure of our Executive Leadership Team (ELT)	11.7 years	11.0 years	11.0 years
Environmental	Building Electrical Consumption (MWh) <sup>8, 9</sup>	28,078	24,742	25,199
	Building Energy Consumption <sup>8, 9</sup>	59,992	47,348	45,708
	Water consumption (gallons; in thousands) <sup>8</sup>	17,448	19,948	22,103
	Paper use (Reams per average FTE <sup>4</sup> )	5.2	6.9	7.5
	Scope 1 emissions (MT CO2e)	5,815	4,081	3,558
	Scope 2 emissions (MT CO2e)	15,780	15,064	15,058
	Scope 3 emissions (MT CO2e)	Not yet calculated.		

1. Includes FHLB Down Payment Plus (DPP), FHLB Affordable Housing Program (AHP) and PATH activity.  
2. Loans to support the growth of businesses with revenues of \$1.6 million or less, companies in need of loans of \$1.6 million or less in low- to moderate- income (LMI) or minority census tracts and businesses leveraging SBA loan programs.  
3. Loans and investments supporting affordable housing development, small business growth and lending to nonprofits that support LMI communities.  
4. Without overtime.  
5. Internal colleagues; excludes new hires.  
6. Excludes voluntary retirements.  
7. Excludes interns and temporary colleagues.  
8. Does not include properties where utilities are included in lease or data is otherwise unavailable.  
9. Currently 100% of Associated's energy and electrical usage comes from non-renewable sources.



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# Social Commitments Approach

**Linking our strategy and purpose, Associated’s social commitments are designed to support our customers, colleagues and communities through products, programs and resources that enhance their financial health and well-being.**

## Human Rights Commitments

Our company, affiliates and colleagues work with a shared understanding to follow the Universal Declaration of Human Rights, which supports this fundamental belief: “All human beings are born free and equal in dignity and rights. They are endowed with reason and conscience and should act towards one another in a spirit of brotherhood.”

Following these ideals, we strive to maintain a workplace free from retaliation against any person who, in good faith, raises concerns regarding discrimination, harassment, bullying, policy violations or unethical, illegal, or inappropriate behavior or who assists or participates in an investigation. Prohibited behaviors and actions include intimidation, adverse employment action related to a work assignment, wages or other terms of employment, discrimination, termination of employment and threats of any of the above.

We encourage open discussion regarding colleague concerns. Disputes can be resolved through discussion with a manager, human resource representative or our anonymous third-party ethics hotline. In business dealings, in relationships with vendors, in our communities and in the treatment of our colleagues, we further commit to upholding these specific rights:

- The right to equality.
- The right to life, liberty and personal security.
- Freedom from slavery.
- Freedom from torture and degrading treatment.
- The right to recognition as a person before the law.

Company leaders take human rights and applicable labor laws into account in recruitment, hiring, job assignment, staffing, selection for training, benefits, promotions, transfers, leaves, rates of pay or other forms of compensation and general treatment during employment.

## Board Oversight

The Associated Banc-Corp Board of Directors is responsible for overseeing our corporate strategies and risks. It has delegated responsibility to the board-level Compensation and Benefits Committee (CBC) for periodically reviewing and approving Associated’s [Human Rights Statement](#) to stay relevant and promote the protection of human rights in our business operations.

## Management Oversight

The CBC gives management the responsibility for managing programs at Associated that uphold the principles and philosophies described in the Human Rights Statement. In addition, all company colleagues are expected to comply with the company’s Code of Business Conduct and Ethics and Human Rights Statement.



# Customer Experience

Every day, Associated Bank focuses on giving customers consistent quality experiences across all our service channels—whether in our branches, through our digital services, over the telephone or elsewhere.

The way we measure customer experience has expanded significantly over the past several years. Using feedback gathered from surveys, studies and informal formats, we centralize and aggregate this comprehensive data through our company’s customer experience platform.

We share our annual goals and customer experience metrics throughout our organization to encourage immediate feedback, reinforce positive colleague behaviors and provide longer-lens perspectives, communicating them through the following methods:

**Daily:** Colleagues can see real-time feedback on the customer experience platform to better understand the customer experience in each channel.

**Weekly:** Verbatim comments from transactional surveys help identify opportunities to improve the customer experience and celebrate colleague successes.

- Monthly:**
- Transactional survey data is provided to channel owners, published on the company’s intranet and reviewed at Customer Governance Council meetings. Management can also view results at the market and branch level.
  - Relationship study reports provide Net Promoter Scores (NPS) and a comprehensive view of key factors impacting consumer customer commitment, loyalty and satisfaction.

**Quarterly:** Complaint and compliment metrics shared with the Enterprise Risk Committee (ERC) of the Board.

Voice of Customer Data Sources					
Transaction Surveys by Channels	<b>Digital</b> <ul style="list-style-type: none"><li>• Mobile</li><li>• Online</li><li>• New Account Opening</li><li>• 24-hour Telephone Banking</li></ul>	<b>Branch</b> <ul style="list-style-type: none"><li>• Teller</li><li>• New Account Opening</li></ul>	<b>Customer Care</b> <ul style="list-style-type: none"><li>• Representative</li></ul>	<b>Lending</b> <ul style="list-style-type: none"><li>• Mortgage</li><li>• Consumer</li><li>• Default Services</li></ul>	<b>HSA</b> <ul style="list-style-type: none"><li>• Participant Services</li></ul>
Relationship & Industry Studies	<b>Consumer</b> <ul style="list-style-type: none"><li>• Consumer Relationship</li><li>• Onboarding (Consumer and Small Business)</li></ul>		<b>Syndicated</b> <ul style="list-style-type: none"><li>• J.D. Power Retail Banking Study</li></ul>		
Unstructured	Complaints and Compliments <ul style="list-style-type: none"><li>• Managed by We Care, a specialized service staff within the Customer Care department.</li></ul>				

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## Customer Experience

### Customer Experience Highlights

We’ve made significant strides in customer satisfaction by listening to our customers and sharing direct feedback at all levels of the organization. We survey our customers regarding their experience with all service channels.

In 2024, the branch experience maintained a record-high 91% “completely satisfied” score, reflecting the strength and efforts of our teams. In addition, we experienced significant improvements in mobile banking, online banking, digital account open, intelligent virtual assistant (IVA), customer care representative, HELOC and default categories.

As customers increasingly adopt additional self-service banking options, their feedback, in the form of customer experience surveys and customer journey mapping interviews, helps inform current and future service strategies. This is particularly beneficial as we modernize digital platforms, add product features and bring forward personalized services that differentiate the Associated Bank experience.

Our market-level engagement with customers, business advisory boards and community organizations continues to be a competitive advantage. For more than a decade, our mid-size markets have benefited from our community markets model that bridges community-focused bank offerings with effective back-office support.

Implemented in several of our major metropolitan markets, our Engage Local initiative has also helped elevate local colleagues’ voices. This approach has resulted in increased collaboration and sales success at the market level. It has also enhanced the company’s approach to meeting each community’s needs while creating greater visibility and recognition for the bank.

### Award-winning Satisfaction

Associated Bank was awarded #1 for Retail Banking Customer Satisfaction in the Upper Midwest Region by J.D. Power in the 2024 U.S. Retail Banking Satisfaction Study. In this study, customers also rated Associated Bank #1 in four of seven dimensions: trust, account offerings, allowing me to bank how and when I want (convenience) and helping me save time and money (value).

The study is based on responses 105,355 retail banking customers of the largest banks in the United States regarding their experiences with their retail banking institution. Responses were fielded from January 2023 through January 2024.



### #1 for Retail Banking Customer Satisfaction in the Upper Midwest Region

For J.D. Power 2024 award information, visit [jdpower.com/awards](https://www.jdpower.com/awards).

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## Customer Experience

### Listen, then Act.

**"Listen, then Act" is one of our corporate Core Values. We're leveraging agile frameworks and customer feedback to more quickly deliver custom digital solutions.**

We upgraded our 24-Hour Telephone Banking system to an IVA, an AI-enabled voice assistant that generates personalized responses by combining analytics and cognitive computing based on individual customer information. On average, the IVA is able to successfully handle approximately 72% of all inbound customer calls without the need for human intervention.





# Fair & Responsible Banking

**We strive to act in the best interest of customers by providing reasonably priced products and defining clear terms and disclosures. We have high standards for our company and regularly train colleagues to provide fair and consistent service to all our customers. This includes proactively assessing the customers’ needs so that they receive access to the products and services they are expecting.**

The core of our business, whether with consumers or commercial customers, is founded on banking basics—taking deposits and making loans. Our other services help customers manage their finances, conduct transactions and manage risk for their business.

### Governance

Associated’s Fair and Responsible Banking Committee is responsible for oversight of products, services and practices for the purpose of identifying and mitigating any potentially Unfair, Deceptive or Abusive Acts and Practices (UDAAP) and other non-UDAAP customer impact events. This includes, but is not limited to:

- Reviewing and recommending approval of the UDAAP Policy to the Enterprise Risk Committee of the Board (“ERC”) annually.
- Oversight of the UDAAP program, including providing effective challenge of line-of-business activities related to potential conflicts or concerns.

- Monitoring of remediation activities and corresponding action plans related to changes to policies or standards to address potential issues identified in regulatory exams, audits or compliance reviews.

Our commitment to fair and responsible banking processes is further demonstrated through our product development, marketing, and sales and service practices.

### Product Development & Marketing

Our approach to product development and marketing begins by listening to our customers, consumers and colleagues to determine what they want and need. The product development process is supported by both internal and third-party consumer and customer research. Development work is done in coordination with the corporate compliance team to allow for products to be fair, responsible and compliant with current regulations. We also leverage evolving technologies for developing, producing and distributing products, and for enhanced interaction with customers.

Select examples of our commitment to fair and responsible banking:

#### Checking Solutions

Tiered consumer checking product choices with simple, straightforward options to help manage or avoid maintenance and other service fees.

#### Overdraft Solutions

Overdraft protection enrollment options and overdraft grace zones to avoid incurring fees on overdrawn accounts.

#### ATM Services

Surcharge-free ATMs when accessed through Associated Bank and nationwide MoneyPass® network.

#### Homebuyers Assistance

Programs designed to provide qualifying homebuyers with funds to reduce interest rates and closing costs and to provide down payment assistance.

#### Digital Solutions

Consumer and business access to a wide array of deposit and loan purchase and service options through digital banking.

#### First-Time Homebuyer’s Guide

A guide designed to walk customers through every stage of their home buying journey.





## Fair & Responsible Banking

### Access To Financial Services

Associated Bank is a marketing name Associated Banc-Corp uses for products and services offered by its affiliates. Not all products and services are available in all geographic areas, and terms and fees may vary by geographic region. Associated Bank, N.A. is a Member FDIC, an Equal Housing Lender and an Equal Opportunity Lender. Loan products are subject to credit approval and involve interest and other costs. Additional disclosures, which are not incorporated into this report, can be found on the [disclosures page of the company’s website](#).

### Inclusive Marketing

Marketing strives to develop communications that are accessible, clear and understandable across all of our communications channels. Product disclosures, accessible at the point of sale and 24/7 [on the disclosures page of the company’s website](#), align with the Pew Charitable Trust’s checking accounts disclosure model and are intended to help consumers understand the requirements

and fees for each product and to evaluate what account best fits their needs.

To help serve customers with limited English proficiency, the company has multilingual representatives on its Customer Care team and provides verbal translations in more than 230 languages through Certified Languages International. In addition, the company trains branch colleagues on how to support vision- and hearing-impaired individuals and follows Web Content Accessibility Guidelines (WCAG) to make its digital services more accessible to people with disabilities.

Our ATMs are ADA-accessible and contain features including voice guidance, Braille signage and input controls for visually impaired individuals.

Associated’s [Responsible Marketing Statement](#) captures the core guidance for how the company approaches marketing. It applies to our colleagues, affiliate partners and any external party who may carry out marketing communications or

activities on our behalf. It also applies to all communications or activities.

Our marketing materials emphasize the importance of informed financial decisions and provide educational content to help customers make sound financial choices.

By adhering to this Responsible Marketing Statement, Associated Bank aims to establish itself as a trusted financial institution that prioritizes customer welfare, complies with regulations and contributes to the overall financial strength of the communities it serves. Associated has Spanish-language marketing materials, media and customer experience surveys. This includes branch signage, ATMs, promotional marketing, consumer checking and consumer loan materials.

### Sales & Service

Our colleagues take pride in our customer-centric strategy, collaborating on ways to deliver greater value to our customers through both direct- and digital-sales solutions. Front-line colleagues earn their customers’ business by taking time to

understand their needs and building product and service solutions that help them meet their goals.

We require annual training for all colleagues, including specified regulatory and sales- and service-related coursework for targeted positions. In addition, colleagues undergo periodic development discussions with their leaders to offer feedback and explore professional growth opportunities.

In addition, Associated continuously monitors our sales processes to identify and resolve any reported instances of possible misconduct. Corporate Risk Management collects quantitative and qualitative data from multiple areas of the bank, including customer complaints, colleague exit surveys, involuntary terminations, corrective actions, internal colleague complaints and atypical deposit account activity. It then analyzes this data for trends that could indicate inappropriate practices. At least once a quarter, the results of these reviews are reported within the Colleague Conduct Risk meeting which reports up to the Operational Risk Committee.



Fair & Responsible Banking

Supporting Our Customers Through Difficult Times

Associated Bank offers assistance programs for customers experiencing financial hardship and struggling to keep up with their mortgage or other loan payments. By working together to determine eligibility, we may be able to offer customers a variety of options for assistance, such as repayment plan agreements and deferment.

Overcoming Barriers to Financial Inclusion

Associated helps its customers become—and remain—homeowners by connecting them with assistance programs, including the following:

- Our own **grant programs** such as Program for Assisting Today’s Homebuyer (PATH) that provide down payment and closing cost assistance to LMI borrowers.
- **Proprietary debt consolidation** guides and assistance programs.

- **A comprehensive suite** of lending programs from the VA, USDA, FHA, FNMA, FHLMC and the Bank’s proprietary portfolio products.
- **Project REACH (OCC):** Removing Barriers to Financial Inclusion.
- **RefiNow™ (Fannie Mae):** Expanding the refinance market to those who need it most.
- **Refi Possible® (Freddie Mac):** Offering more options and expanded flexibility to help low-to-moderate income (LMI) borrower’s refinance.

Associated may proactively reach out to determine underlying causes of the repayment issues and work to come up with a payment structure that works for the customer. The company handles mortgage payment difficulties responsibly by guaranteeing that all alternative options are examined before undertaking foreclosure as a last resort.

In addition, we offer debt consolidation to relieve financial stress. For customers with multiple debts with high interest rates, this option can offer them the breathing room to get out of debt and organize their finances.

Customers can find additional [debt consolidation](#) guides and [assistance programs](#) on our website. In addition to our in-house offerings, we communicate to our customers that they can also contact the U.S. Department of Housing and Urban Development (HUD) for counseling and other assistance.

Associated Bank was recognized by Fannie Mae for mortgage solution delivery provided in the 2024 Servicer Total Achievement and Rewards™ (STAR™) Program for the 12th time, in recognition for our effective, standardized processes that help drive their performance and operational success.



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## Fair & Responsible Banking

### Customer Care Specialized & Technology Services

Associated's Customer Care team provides a comprehensive suite of convenient specialized services and technology knowledge, including the following:

- **Midwest-based Customer Care:** Teams support customer inquiries and concerns through telephone, social media and secure message channels.
- **Concierge Services:** Trained specialists provide telephone support for business banking, private wealth banking, corporate premier, retirement and treasury management clients.
- **Accessibility Services:** Our Customer Care includes support for vision- and hearing-impaired individuals, accessible digital services and services in Spanish with translation services in over 230 languages.



- **Telephone Banking:** Provides customers 24/7 access to their accounts, via an intelligent virtual assistant, for checking balances and transactions, scheduling transfers of funds between accounts, making loan payments, verifying deposits, finding the nearest Associated Bank branch and more.

### Complaint Management

The Associated Complaint Management Program provides an enterprise-wide framework to allow for all complaints received to be appropriately captured, tracked and resolved and, where warranted, escalated to the appropriate management levels. This program applies to all colleagues and contractors of Associated and is reviewed and approved by the Operational Risk Committee (ORC) on a biennial basis.

The company's Customer Care department is primarily responsible for maintaining and implementing the Complaint Management Program. While complaints are primarily handled at the first point of contact, our We Care group is responsible for enterprise-wide intake, tracking and reporting of all complaints from customers and non-customers. We Care is also directly tasked with handling escalated complaints.

The Complaint Management group, comprised of representatives from Customer Care, Corporate Compliance Services, Customer Experience, Business Line, Legal, Operational Risk Management and Product Development, is responsible for oversight of the Complaint Management Program including review and analysis of complaint data, identification of root causes and trends and providing guidance. The Complaint Management group meets periodically to review complaint trending and analysis, which is reported quarterly to the ERC of the Board.





# Colleague Experience

**We are very fortunate to have a diverse, committed team of colleagues at Associated. Given the competitiveness of the job market and the essential role our colleagues play, we strive to create consistent, quality colleague experiences from the time of hire and as they advance through their careers.**

**Colleague Engagement:  
It All Starts with Listening.**

Each year, colleagues participate in our annual workplace survey, helping us assess our current workplace environment and their level of engagement. The results of this annual survey are shared with the Board of Directors, providing valuable feedback, giving our colleagues a voice and helping shape an engaging work environment for all.

Ninety percent of colleagues completed the survey in 2024, well above the average response rate for commercial banks. Survey results showed strong colleague engagement, as well as our voluntary turnover rate remaining flat at 12% in 2023 and 2024.

We appreciate our colleagues' high level of participation in the workplace survey. For the eighth year in a row, we received more than 8,000 colleague comments. In fact, in 2024, we surpassed that with over 10,000 comments. We believe this demonstrates that colleagues are interested in, and comfortable with, sharing candid feedback.

Individual line-of-business and department leaders are able to review these results and use high-level aggregation to further develop their colleagues' experience at Associated in the following ways:

- Sharing celebration areas (strengths) and focus areas (opportunities).
- Incorporating needed talent and engagement strategies into business line priorities.
- Communicating improvement strategies and activating action plans.
- Monitoring progress and driving year-over-year improvement.





# Keeping Colleagues Engaged & Informed

To help colleagues align along our corporate priorities and cultural initiatives, Associated holds a variety of in-person, hybrid and virtual events such as those listed here. These initiatives provide colleagues with opportunities to exchange valuable information as well as directly interact with company leadership, colleagues and leaders.

**Company-wide Town Hall**—Hosted about every six weeks by the CEO, this event focuses on the current economic and business environment, company priorities and performance, and colleague and community engagement initiatives.

**Business Line Town Hall Meetings**—Hosted monthly or quarterly by Executive Leadership Team (ELT) members these cover topics specific to their department or team.

**Engage Local Meetings and Events**—These regional events help colleagues understand and address their market’s business, colleague and community engagement priorities.

**Strategy Spotlight Events**—Hosted by ELT members and strategic initiative leaders, these provide in-depth views of specific business-line priorities and initiatives.



**Lunch & Learn Events**—Hosted by internal or external subject matter experts, these events cover topical areas of interest.

**Colleague Resource Events**—These events provide networking and learning opportunities based on the interests of the company’s seven CRGs.



# Talent Recruitment & Selection



## Our Approach to Finding Talent

We value institutional knowledge and experience, which is why we’re focused on developing internal talent that we can use to fill key positions. In 2024, 21% of colleagues advanced their careers at Associated, through nearly 835 internal promotions or lateral moves.

We also look for indicators of advancement potential in external candidates. We assess competencies and the ability to demonstrate our core values as critical factors when we hire and promote colleagues.

We continue to expand our programming to encourage awareness, access and opportunities and career paths for all populations. This work includes campus recruiting, corporate partnerships with a diverse array of professional organizations and organizations focused on workforce development, active participation in career fairs and seeking a varied pool of candidates on job boards.

Internally, our talent teams meet monthly or bi-monthly with each line of business to discuss action plans around recruitment and retention of qualified candidates from all backgrounds. In support of these efforts, Associated provides leadership with educational workshops and tools around inclusive recruiting, onboarding and allyship. These efforts are further supported by the company’s 10 Regional Leadership Teams and seven CRGs, which as part of their focus provide ideas and assistance for recruiting and developing qualified talent from all backgrounds.

## Types of Employment

In addition to traditional part- and full-time non-exempt and exempt employment, Associated fills employment gaps and provides opportunities for temporary or seasonal work through contingent labor, flex-time employment, internship opportunities and temporary hires. This includes prudent use of experts needed temporarily to help with special projects or system implementations. It also includes individuals who need to access our systems for reasons such as compliance purposes.

Skilled workers and independent consultants perform roles within Information Technology and Operations. Associated also employs contingent workers, primarily in the Residential Lending and Customer Care departments, when demand is temporarily too high for our colleagues to handle on their own. Because surges in work volume are usually only for a limited time, Associated chooses to engage contingent workers rather than have to fill and lay off our own workforce.

In 2024, Associated employed approximately 18 contingent colleagues, on average, who helped supplement the Associated workforce. Not all contingent workers are dedicated exclusively to positions at Associated Bank. In addition, nearly 25 additional individuals are employed on a flexible schedule through our annual internship programs.

*continued >*



Talent Recruitment & Selection

Equal Opportunity

Associated is proud to be an equal opportunity employer, which we practice through our recruitment, job assignment, promotion, remuneration, training and benefits programs. We are committed to creating an inclusive workforce that represents the communities in which we conduct business and supporting a work environment where colleagues are respected and given the opportunity to perform to their fullest potential.

We consider all qualified applicants without regard to race, ethnic origin, family status, social origin, ethnicity, religion, color, sex, national origin, age, sexual orientation, gender identity, disability or veteran status, among other factors. Disabled veterans—or people with any form of disability—who need additional assistance with the application process are provided one-on-one support through our Careers email or phone line. The company also completes an annual review of pay and performance measures to ensure that all our colleagues,

regardless of gender, race, veteran or disability status are compensated equitably for comparable roles.

In addition, we participate in E-Verify to confirm that candidates who accept an offer of employment are legally authorized to work in the U.S. and also comply with U.S. immigration laws that protect legally authorized workers from discrimination based on citizenship status and national origin.

Outreach Partnerships

Associated extends our reach to candidates through nearly fifty partner organizations, including educational institutions, workforce development programs and community outreach organizations such as BankWork\$, Hiring Our Heroes and Employ Milwaukee.







# Talent Onboarding & Development

## Colleague Onboarding

We understand that starting a new career can seem overwhelming. To help new colleagues with their transition to Associated, we’ve created a series of onboarding experiences to help them feel welcomed, understand our culture and ultimately prepare for job satisfaction and success. We surveyed all new hires about their onboarding experience. During 2024, colleagues rated their overall onboarding satisfaction on a scale of 1 to 5 as a 4.6.\*

## Individual Development Plans (IDPs)

To support each colleague’s professional development, leaders work with team members to establish IDPs. These tailored action plans go beyond performance goals to help colleagues expand and deepen skills necessary for their current position or future roles. Quarterly discussions between colleagues and their leaders allow both parties to understand and act on progress, concerns and opportunities for the future.

We devote significant training and resources for development and career planning that include workshops for both leaders and colleagues. During the year, we completed nearly 330 individual career coaching sessions and continued to offer workshops to help colleagues create meaningful development plans.

## Specialized Development

Associated’s specialized development programs give colleagues opportunities to develop skills and advance their careers, while also reinforcing the strength and bandwidth of our core teams.

The leadership-level curriculum was customized for emerging leaders and included both virtual and instructor-led course work. During 2024, more than 600 leaders attended over 30 unique individual leadership courses.

\*Average score for the combination of onboarding questions, averaged from January 1, 2024 – December 31, 2024.

### Specialized Development Programs

12-week **Summer Internship Program** provides students practical skills and real-world experience.

5-month **Credit Analyst Program** provides fast-track training in commercial and corporate lending.

12-month **Corporate Rotation Program** offers unique rotational experience.

12-month **Wealth Management Development Program** offers exposure to a range of financial and investment careers.

**Aspiring Leader Program** is to prepare a colleague for the transition from individual contributor to leader.

**Rising Leaders Program** is for Mid-Level leaders focused on business strategy and acumen, managing with a department in mind, building a cross-function network, presentation and communication skills.

**Leading Leaders Program** offers development for senior leaders focused on strategic thinking, financial acumen, self-awareness, project management, communication, presentation and collaboration skills. Participants are selected by Associated’s Executive Leadership Team.



## Talent Onboarding & Development

### Development Tools & Resources

As colleagues pursue development plan goals and build their careers at Associated, they can take advantage of various tools and resources based on their learning preferences and priorities.

**Career Coaching** helps colleagues better understand career options and create development plans to evolve their career at the company.

**Leadership and Professional Development Programs** provide a variety of free hybrid, online and in-person learning opportunities through Associated’s Talent Development Team and external sources.

**Mentorship Programs** benefit mentors and mentees with their professional development journeys, complement other programming, and create valuable internal networks. We also have a third program aimed at successfully onboarding new leaders. Since inception of the mentorship program in 2022, the program has logged nearly 3,400 self-reported mentoring hours.

**Executive Coaching Programs** are designed to meet each individual’s needs for improving specific leadership skills.

**Tuition Reimbursement** is available for colleagues pursuing job-related training or degrees, including undergraduate and graduate courses. Annual reimbursement awards are based on final grades.

In addition, as a participating member of the University of Wisconsin E-Business Consortium (UWEBEC), our leaders and executives have unlimited access to their events and services. UWEBEC offers thought leadership and peer-to-peer learning among prestigious companies, focused on leading business practices and emerging technologies. We also work with several colleges, universities and the American Bankers Association (ABA) to provide opportunities for education savings programs and professional certificates.



*continued >*



Talent Onboarding & Development

Annual Compliance Training

Associated's eLearning training provides essential knowledge to empower colleagues to do the right thing for customers, colleagues and our communities. All colleagues must complete annual required training on a range of risk and compliance topics related to our policies, processes and applicable regulations to help ensure their compliance knowledge remains current. All new Associated colleagues must complete certain required training within the first 30 days of their employment. Most training sessions include an assessment at the end to check whether the learning objectives have been achieved.

Some of the training concepts apply across the organization, while others are specialized by line of business or business function.

Colleagues who haven't completed required training, as well as their leaders, receive email reminders as deadlines approach.

The expectation is that all colleagues complete their courses in a timely manner. Failure to do so can lead to consequences up to and including termination of employment.

Certain colleagues must complete additional courses within the first quarter of each year or within 30 days of hire based on location or business line including:

- Sexual Harassment (Chicago colleagues)
- Confidentiality Acknowledgement (Risk and IT colleagues)

Annual Training Topics	All Colleagues <sup>1</sup>	Job Specific
Advertising Compliance		●
Anti-Harassment and Discrimination	●	
Bank Secrecy Act/Anti-Money Laundering <sup>2</sup>	●	
Code of Business Conduct and Ethics, Handbook, System Usage, Accountability <sup>2</sup>	●	
Confidentiality Acknowledgement for Information Technology <sup>3</sup>		●
Confidentiality Acknowledgement for Risk <sup>3</sup>		●
Conflicts of Interest/Fiduciary Awareness		●
Emergency Preparedness	●	
Ethics Training (Sales Practices) <sup>4</sup>		●
Fair Lending Overview		●
HIPAA: Compliance Essentials <sup>3</sup>		●
HIPAA: Privacy and Security <sup>3</sup>		●
Information/Cybersecurity <sup>2,3</sup>	●	
Privacy Notices and Exceptions <sup>3</sup>	●	
Regulation F: Fair Debt Collection Practices Act		●
UDAAP for the Financial Institution <sup>4</sup>		●

1. Includes full- and part-time colleagues.  
2. Conducted within the first quarter of each calendar year or within 30 days of hire.  
3. Training course covers data security and privacy.  
4. Training course covers consumer financial protection.



# Workforce Planning & Retention

**Associated follows an intentional process of preparing for both short- and long-term workforce needs. Key to this effort is identifying and developing potential candidates to fill key organizational positions when vacancies occur. Our established succession plan provides agility, preparedness and continuity in leadership.**

## Company-wide Talent Review & Succession Planning

A critical component of Associated's workforce planning is having a steady pipeline of talent. To understand what talent, skill and/or succession gaps and opportunities exist, leadership teams collaborate with their human resources business partners to conduct an annual comprehensive talent review process. Colleagues are evaluated based on their demonstrated performance and results, their potential for advancement and retention risk.

## Senior- and Executive-level Talent Review & Succession Planning

Each year, the CEO and Director of Talent co-chair an annual Talent Review and Succession Meeting attended by all Executive Leadership Team (ELT) members who report directly to the CEO.

## Effective Workforce Planning

To effectively manage our workforce, human resources representatives meet formally with each line of business at least once a year. During these meetings, we assess labor needs based on future business goals and anticipated attrition. Beginning in 2024, the CHRO and Chief Financial Officer review any proposed additions to staff.





# Workplace Health & Safety

As a company, we actively seek to provide a safe and secure work environment in accordance with applicable employment, safety, health, anti-discrimination and other workplace laws. Our well-established workplace safety and security procedures and protocols help provide a governance framework for colleague and customer safety. This includes, but is not limited to, worksite opening and closing procedures, restricted access, weather monitoring, comprehensive security monitoring and engagement of third parties for property management. Associated has written policies and policy guidelines on the following workplace safety topics:

- Drug- and Alcohol-free Workplace
- Harassment-free Workplace, including, but not limited to, sexual harassment and bullying
- Retaliation-free Workplace
- Severe Weather
- Smoke-free Workplace
- Solicitation-free Workplace
- Weapon-free Workplace

Every year, colleagues must complete training that focuses on best practices in active aggressor situations. This training takes them through real-world scenarios, advising them how to react to an active aggressor based on their circumstances. In addition to this mandatory training, colleagues who are assigned to work in a branch environment are required to complete an additional annual training on branch security.

As a part of the Corporate Real Estate Risk Mitigation Program, Associated's facilities are inspected throughout the year for any workplace hazards, including potential life safety and personal liability risks such as slip/trip/fall hazards and property damage. When these inspections discover a potential risk, our facilities team will document the issue and create a plan to resolve it. In addition, exterior lighting is inspected every year to ensure well-lit areas around ATMs and night deposit boxes, and adjustments or new fixtures are put in place if needed.





# Benefits & Well-being

We’re proud to provide a wide range of benefits and well-being programs that add a significant value to our colleagues’ employment relationship and greatly contribute to overall health, well-being and happiness.

Over **92%**

of colleagues enrolled in our medical plan offerings participated in an annual wellness visit with a primary care provider.

At Associated Bank, supporting the health, happiness and total well-being of our colleagues is a key priority. And we’re committed to providing a fair living wage to all employees; our internal pay ranges all exceed applicable local minimum wage requirements.

## Featured Programs for Physical, Mental, Emotional & Financial Health

Associated’s Benefits & Total Well-Being programs support our colleagues’ physical, mental, emotional and financial well-being needs. 99% of our colleagues are eligible to participate in these programs. Information regarding the program is promoted during the company’s benefit enrollment process and year-round via our corporate intranet, our human resources platform, and live and recorded events.

Here are some of the benefits we provide:

- **Our comprehensive Total Well-being program**, as well as full-time health and well-being specialists who offer free and confidential coaching.<sup>1</sup>
- **Retirement benefits**—401(k) with company match and pension—as well as financial well-being programs for personal budgeting and planning.<sup>1</sup>
- **Supportive core benefits** including, but not limited to, medical, dental and vision plans and life insurance options for active and retired colleagues.<sup>1</sup>

- **Employer-paid disability and leave benefits** including paid leave for birth and non-birth parents.<sup>1</sup>
- A **generous paid time off (PTO) package** including flexible PTO for exempt colleagues, sick time, volunteer time off and 11.5 holidays.<sup>1</sup>
- **Robust Employee Assistance Program (EAP)** for counseling, support and additional resources.<sup>2</sup>
- **Comprehensive and hands-on caregiver support**, providing colleagues with personalized assistance when requiring additional care coordination for themselves or members of their family.

For additional Benefit and Total Well-Being details, we recommend reviewing the pages detailing our benefits highlights at [AssociatedBank.com/Careers](https://AssociatedBank.com/Careers).

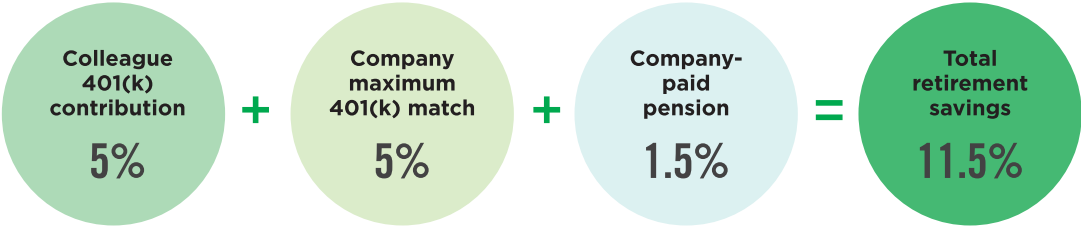
1. Full-time and part-time colleagues are eligible for this benefit.  
2. Full-time, part-time, interns, temporary and seasonal colleagues are eligible for this benefit.





# Featured Financial Well-being Programs

Many variables go into a colleague’s financial well-being. The needs for saving and managing money can be entirely different from colleague to colleague, depending on their stage of life and other personal circumstances. Our financial well-being programs are designed to help them maximize their paychecks now and into retirement.



### Retirement Program

Associated Bank’s Retirement Program consists of two plans—a traditional 401(k) plan and a pension plan. This combination provides our full- and part-time colleagues, as well as our interns, temporary and seasonal colleagues, with the opportunity to contribute toward their own retirement and the security of a guaranteed retirement benefit. Colleagues have the potential of a 6.5% retirement plan contribution from the company if they contribute at least 5% of their compensation.

All colleagues are immediately eligible to contribute, and all company matching contributions are 100% vested in the 401(k) Plan.

The company’s pension plan is extended to all colleagues who have met the 12-month employment requirement.

### Employee Stock Purchase Plan

Associated’s Employee Stock Purchase Plan is a simple and convenient way for our full- and part-time colleagues, as well as our interns and temporary and seasonal colleagues, to purchase shares of Associated common stock through regular post-tax payroll deductions of 1-10% of their pay. In addition to using payroll deductions, Associated contributes a 10% match on each colleague’s contribution.

### Colleague Banking Perks

Our current and retired colleagues are considered preferred banking clients, receiving the same great service and products as our external customers. In addition, they receive perks such as eliminated or reduced fees, preferred rates and pricing, discounted trust account fees and an exclusive Colleague Banking Concierge line.



# Featured Programs for Work/Life Balance

To balance work and life, colleagues are encouraged to take time away from the office to meet personal obligations, care for themselves and their families, volunteer and recharge. Associated offers a variety of flexible programs.

## Smart Dollar Financial Well-being Program<sup>1</sup>

The Smart Dollar Financial Well-being Program is made available to all colleagues at no additional cost. Focusing on important topics such as budgeting, investing and saving, this platform includes calculators, articles, videos and group coaching opportunities.

## Personal Time Off (PTO)<sup>2</sup>

Non-exempt colleagues receive pay for time away from work based on their rewards package and number of years of continuous service. Exempt colleagues receive flexible PTO—the freedom to take time off when needed—subject to leader approval.

## Paid Holidays<sup>2</sup>

In addition to PTO, Associated offers 11.5 days of holiday pay, which align with federal holidays.

## Paid Military Leave<sup>2</sup>

Associated recognizes the sacrifice service members and their families make while they are defending our country. We offer six months of paid leave while a colleague is on deployment. We also ease the burden on families traveling to their family member’s deployment site by reimbursing up to \$2,500 in travel and lodging expenses.

## Paid Parental Leave<sup>2</sup>

Associated understands the value of being home in those first months with a newborn or a newly adopted child. We provide colleagues with eight weeks of paid leave at 100% of their projected wages. This benefit applies to both birth and non-birth parents. Additionally, upon returning from parental leave, nursing parents have access to a private lactation room.

## Volunteer Time Off<sup>2</sup>

Associated provides all colleagues with eight hours of paid Volunteer Time Off (VTO) to give their time to a charitable

organization during regularly scheduled hours. We encourage our colleagues to participate in qualified CRA and/or company-sponsored volunteer activities, in addition to causes they are passionate about.

## Additional Benefits & Time Off

To meet the needs of all colleagues, Associated also offers time off for the following:

- Sick leave<sup>1</sup>
- Bereavement (funeral leave)<sup>2</sup>
- Civic duties (jury duty, school visitation, voting and witness leave)<sup>2</sup>
- Elder care support<sup>2</sup>
- Inclusive benefits & support<sup>2</sup>
- Leaves of absence in accordance with the Federal Family and Medical Leave Act (FMLA) and non-FMLA medical<sup>2</sup>

1. Full-time, part-time, interns, temporary and seasonal colleagues are eligible for this benefit.  
2. Full-time and part-time colleagues are eligible for this benefit.



# Flexible Work Arrangements

**Associated Bank allows remote and hybrid work arrangements for some positions with the approval of management. Flexible work arrangements allow colleagues to work from their home or another approved location for all or part of their work week.**

## Doing our Best Work, Together

We value both in-person and virtual connections and encourage teams to optimize their time together. Our leaders are provided with resources to actively create and promote productive environments for all colleagues, regardless of their primary work location.

To increase colleague collaboration and engagement, teams establish regular in-office “anchor” or “collaboration” days to bring colleagues together. These days often focus on department or business-line events, team volunteerism, community outreach, mentorship, development opportunities, projects, ideation and brainstorming sessions, and other events that are more effective in person.





# Dispute Resolution

As a company, we actively seek to mitigate conflict in the workplace. We regularly update leaders on conflict management within their team environment. We firmly believe that effectively managing conflicts can strengthen workplace culture and inclusiveness, help colleagues to feel comfortable in their work environment and ultimately improve colleagues’ productivity.

However, there can be situations when more formal processes can be beneficial, and additional perspectives may be needed to review a dispute. When workplace conflict arises, colleagues are encouraged to address concerns directly with their immediate supervisor. Such concerns may be related to policy violations, unethical or illegal behavior or any other workplace situation.

If the matter is not resolved, or if a colleague is uncomfortable or unsure how to conduct the discussion, they are encouraged to contact our Human Resources Advisory Center, their Human Resources Business Partner or Associated’s confidential Ethics Hotline (877-781-2432).

Disputes that cannot be resolved through discussion with a supervisor or the sources listed above are resolved through arbitration. Arbitration can be initiated by a colleague or Associated Bank.







# Community Commitment

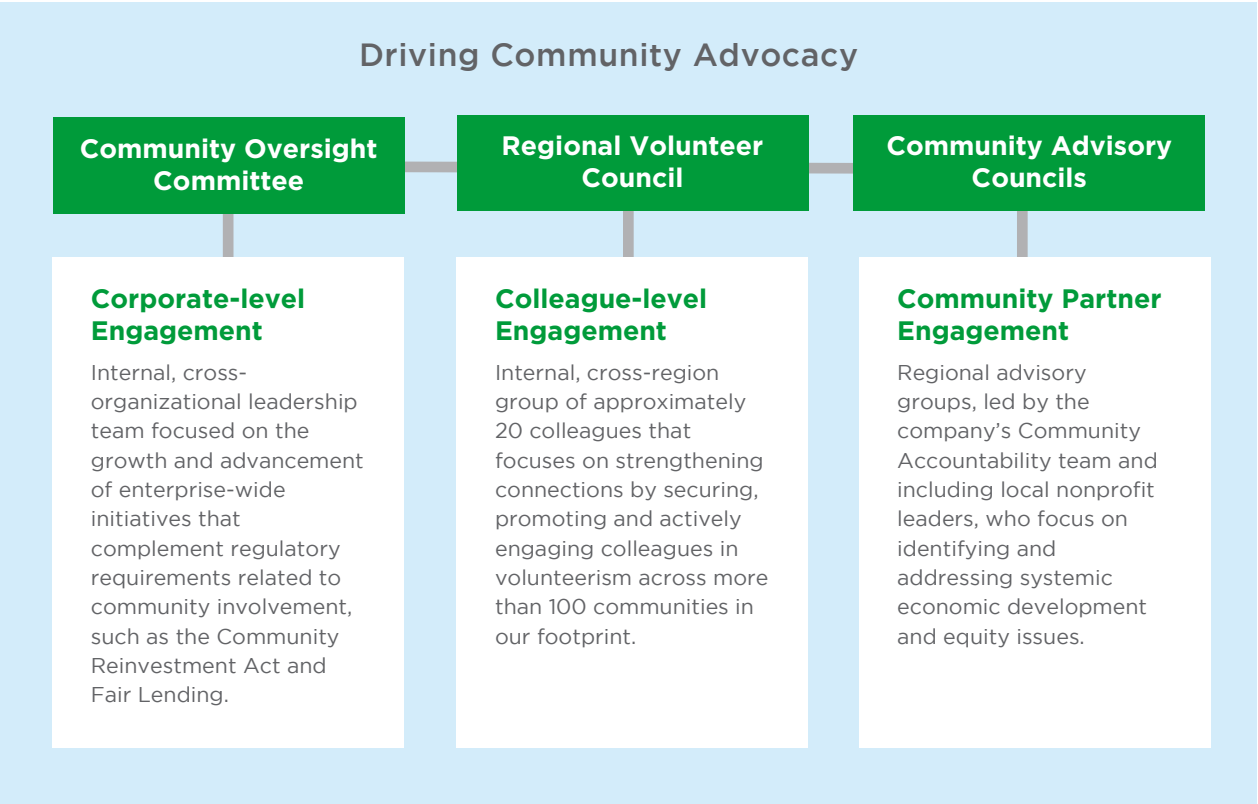
Associated is proud to play an active role in helping our communities grow and prosper. The Community Oversight Committee (COC) provides executive-level focus on company-wide community commitment goals and grant deployment to ensure alignment with corporate priorities.

Reporting to the Enterprise Risk Committee (ERC) of the Board, the COC oversees Associated Bank’s community efforts and monitors compliance with regulatory requirements related to community involvement. This allows for executive visibility around complex issues that may impact our ability to meet our community commitments. It also supports company-wide efforts to foster positive relationships with local stakeholders. Every quarter, the COC provides progress reports to the ERC of the Board.

The COC focuses on the needs of LMI and other underserved individuals, communities and populations:

- Community Reinvestment Act
- Fair Lending
- Charitable Advisory
- Associated Community Development
- Sustainability

Complementing the COC are the company’s Community Advisory Councils, Regional Volunteer Council and other community stakeholders, which help bring greater interaction and advocacy between Associated and the organizations we support. These interactions drive an active exchange of ideas, define new programs and increase engagement with our company, our colleagues and our communities.



*continued >*



# Community Commitment

## Associated’s Commitment

At Associated Bank, we recognize that we can only be successful if the communities in which we operate are also successful. This commitment goes beyond providing banking services. We use our expertise and financial support to promote affordable housing, provide small-business lending and advance neighborhood development. These initiatives and investments create opportunities for individuals, families and businesses to fully participate in and share the rewards of building economic stability in our communities. This focus on identifying and addressing systemic economic development and equity issues is further complemented by the work of our Community Advisory Councils in Wisconsin, Illinois, Minnesota, and Missouri.

Key areas of concentration include the following:

- Our multi-year Community Commitment Plan.
- Associated Bank and the Associated Bank Foundation, which provide financial and in-kind support through charitable donations.
- A robust colleague volunteer program.



*continued >*





Community Commitment

2024-2026 Community Commitment Plan

Our [2024-2026 Community Commitment Plan](#) sets forth our commitment to lend or invest \$2 billion to underserved communities and small businesses in our three-state branch footprint of Wisconsin, Illinois and Minnesota.

The basis of our approach is for majority-minority and LMI communities to have access to sound financial products and services. This complements our efforts to strive to be financially stronger in a more inclusive environment both within our company and in the communities we serve.

We plan to monitor our performance and annually report our progress toward meeting these commitments. If the need arises, we may adjust our commitments during the course of this plan.



continued >



Community Commitment

Volunteerism

Volunteerism continues to be one of the most visible, vibrant and rewarding ways for colleagues to share in our community commitment. We encourage colleagues to get involved with causes that support company-sponsored programs, as well those that reflect their individual interests.

We experienced significant increases in our colleague volunteerism since we began our volunteer program in 2012. Since inception our colleagues’ recorded volunteer hours have accumulated a value of \$20.5 million in donated time.<sup>1</sup>

### 2024 Highlights

**Over 2,900 colleagues**, or 72% of our workforce, recorded volunteer time.

**Over 60,600 hours** of recorded volunteer time, including nearly 5,300 CRA-qualified service hours, equal to \$2.0 million in community service.<sup>1</sup>



Nearly 407 colleagues support the governance and direction of our nonprofit partners by serving on boards, committees and consortiums and nearly 165 colleagues have volunteered to help LMI individuals and communities in need.

The bank’s nonprofit partners are in various sectors that focus on areas including but not limited to children & youth, affordable housing, healthcare, education, workforce development, economic development, community revitalization and stabilization, economic empowerment and small business development.

Associated provides targeted benefits to support colleague volunteerism:

- Eight hours of volunteer time off (VTO) each year for all full- and part-time colleagues to volunteer with nonprofit organizations.
- Additional four hours of VTO to participate in the bank’s annual Day of Service.
- Recognition for their service through various internal and external platforms.
- Support through our Corporate Social Responsibility team and members of our Regional Volunteer Council, comprised of passionate colleagues who lead volunteer efforts in their markets.

- A \$250 grant to the nonprofit organization of their choice for any colleague who volunteers 50 hours or more during the year.

1. Community service time in dollars is calculated by using the Independent Sector national volunteer hour rate as of April 2023.

*continued >*



Community Commitment

Expanded Investment in Community Development Programs

Associated is an active participant in the Federal Home Loan Bank of Chicago’s (FHLBC’s) Community Investment Programs, giving us opportunities to apply for grant subsidies that support affordable housing, small business, workforce development and racial/social equity initiatives in the community. Programs include the following:

- FHLBC Downpayment Plus (DPP®) and Downpayment Plus Advantage (DPP Adv®) Programs
- FHLBC Affordable Housing Program (AHP)
- FHLBC Diverse Developer Initiative
- FHLBC Accelerate Grants for Small Business

\$3.5 million in grant subsidies were awarded in 2024. These funds helped support the creation or rehabilitation of nearly 163 affordable housing units, career and talent development initiatives for diverse affordable housing developers, and the provision of essential resources for a minority-owned small business.

Meeting Community Needs Through Lending & Investments

In each of our markets, Associated plays an active role in building communities. We provide loans and investments to make them stronger by stimulating economic development. Core to our efforts is the promotion of homeownership and the revitalization of neighborhoods.

In 2024, Associated built on its community commitments by providing approximately \$478 million in residential loans to support LMI and minority homeownership. This represents 3,117 residential mortgages—mortgages that have helped put families into properties they now own.

Our homebuyer assistance programs also provide significant value to qualifying borrowers. We promote homeownership through our company’s Program for Assisting Today’s Homebuyer (PATH) and other grant programs that help LMI borrowers and first-time homebuyers with down payments and closing costs. Since its

2017 introduction, PATH has provided more than \$31.6 million in subsidy funds and originated over 7,098 loans with borrowers, including approximately \$212.1 million in loan balances or 1,095 loans in 2024.

LMI borrowers who complete a required homeowner education course may also be eligible for Associated’s Community Affordable Real Estate (CARE) Mortgage Program. Available to both first-time and repeat homeowners, this program features low down payment requirements, no mortgage insurance requirements, fixed-rate payment options with extended terms, and flexible credit guidelines.

We provided \$147 million in loans to small businesses in 2024. As with residential lending, we use all of our available channels to maximize our reach. Products include conventional business loans, government-guaranteed loans and business credit cards.

During 2024, Associated also provided a total of about \$525 million in community development loans and investments to create affordable housing options, provide community services and promote community development in Wisconsin, Illinois and Minnesota. By focusing on the markets we serve, Associated is able to keep investment dollars local, while strengthening communities, building opportunity and changing neighbors’ lives.

*continued >*



## Community Commitment

### Community Reinvestment Act Statement

We recognize our success is dependent upon strong relationships with the communities where we live and serve. Our Community Commitment is grounded in fostering stronger, more stable communities. Our efforts focus on where we can best align our resources and, along with our community partners, address some of the most important economic development issues in the markets we serve.

This approach includes providing sound financial services throughout our three-state branch footprint of Wisconsin, Illinois and Minnesota; giving of our time through colleague volunteerism; and strengthening our communities by providing financial resources.

Associated’s CRA rating reflects our commitment to communities and responsible banking. In 2024, Associated Bank, N.A. received an “Outstanding” CRA rating from the Office of the Comptroller

of the Currency (OCC) for the evaluation period of January 1, 2021, to December 31, 2023. This is the highest rating available to an institution. The Corporation’s full [OCC CRA Performance Evaluation](#) and [CRA Public File](#) are available on the company’s [website](#). The information is current as of April 1 of each year and may be updated periodically. Questions or comments about this information or regarding our CRA performance in helping to meet community credit needs may be addressed to Associated’s CRA Officer at [CRA@AssociatedBank.com](mailto:CRA@AssociatedBank.com).



### Community Partnerships

One of the most important things we do to keep our company healthy and vibrant is to proactively support economic development in the places we live and work. We pride ourselves on being a strong community partner, actively coordinating resources for the benefit of the communities we serve.

Our ongoing work with our Community Advisory Councils in Chicago, Milwaukee, Minneapolis/St. Paul, Southern Illinois/St. Louis Metro East and our Community Markets regions helps bring greater interaction between community professionals and Associated Bank. The active exchange of ideas has been instrumental in helping define new

programs to support affordable housing, small business development and neighborhood development.

We advance these actions with specialized teams that are responsible for leading specific community development efforts. Integral to their success is the company’s Director of Community Accountability, who drives enterprise-wide initiatives in this space, and our CRA Officer, who is responsible for establishing CRA policy and monitoring the bank’s performance in complying with the requirements of the CRA program.



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# Environmental Sustainability Approach

Grounded in our desire to be a responsible steward of the environment, Associated’s approach to environmental sustainability focuses on advances that create better customer and colleague experiences as well as operational efficiencies.



## Elevating Our Approach

To better understand and manage climate-related risks and opportunities, Associated is a member of climate risk industry forums and working groups, including the Risk Management Association (RMA), American Bankers Association (ABA), and Bank Administration Institute (BAI) ESG Roundtables. These forums offer timely updates on industry and regulatory developments and are avenues for industry feedback on government or regulatory discussion papers or consultations.



# Environmental Risk Management

**Associated’s processes for managing environmental and climate-related risks involve Board and management oversight.**

## Board Oversight

The Associated Banc-Corp Board of Directors is responsible for overseeing corporate strategies, risks and opportunities related to environmental sustainability. The Board has delegated responsibilities to the Enterprise Risk Committee (ERC). The ERC of the Board is the approval authority for enterprise risk-related oversight, such as risk-related policies and the Risk Appetite Statement. With regard to environmental sustainability, this includes policies related to environmental risk management; climate change, carbon emissions and natural resources; and environmental and social lending.

## Management Oversight

The Community Oversight Committee, which includes cross-organizational representatives, helps to identify, implement and effectuate priorities for Associated’s environmental sustainability activities. Associated partners with CBRE, an industry leader in developing best practices and programs to further reduce environmental impact, on project and property management. The Community Oversight Committee reports through the Enterprise Risk Management Committee (EMRC) to the ERC.

The ERC has delegated to company management responsibility for managing and maintaining enterprise risks through approved policies and within the company’s risk appetite. The company’s management carries out this mandate through its ERM.

The Chief Risk Officer provides indirect strategic guidance into the Environmental Sustainability Risk Management Policy (Environmental Policy) and provides second-level review for all Environmental Policy components. The Chief Credit Officer oversees lending aspects of environmental risk. The ERC reviews and approves the Environmental Policy at least once a year.

In addition, all company colleagues are responsible for compliance with the company’s Environmental Policy.

*continued >*



## Environmental Risk Management

### Environmental Risk Identification and Management

The company integrates environmental sustainability-related risks and opportunities into their risk management framework and strategic planning process. The company focused on implementation of a framework to define, prioritize and address environmental sustainability initiatives as they relate to internal operations; products and services; partners and third-party vendors; colleagues and other stakeholders.

The company’s Environmental Policy is intended to allow for management of environmental and climate risk in a comprehensive, systematic, planned and documented manner. It also allows for all policy practices to be integrated into the company’s Enterprise Risk Management program and align with business objectives. Associated’s environmental sustainability efforts have been guided by the Task Force on Climate-Related Financial Disclosures (TCFD) framework.

### Short-, Medium- and Long-term Risks and Opportunities

In line with our overall program, Associated intends to take a continuous improvement approach to incorporating environmental sustainability into our business. As part of our overall plan, we have defined short-, medium- and long-term environmental sustainability risks and opportunities as follows:

	From	To	Types of risks and opportunities considered
Short-term	0 years	3 years	<ul style="list-style-type: none"><li>• Societal responses to climate change.</li><li>• Reduction of resource use, such as paper.</li><li>• Foundational data strategies and TCFD-aligned reporting.</li><li>• Disclosure of environmental sustainability-related policies and positions.</li><li>• Management of energy costs and related risk factors.</li><li>• Day-to-day energy efficiency initiatives (e.g., HVAC, LED lighting and printing).</li><li>• Recycling and e-recycling.</li><li>• Business resumption plans for severe weather impacts.</li><li>• Credit risks due to physical and transition risks.</li><li>• Customer, colleague and community engagement in environmental sustainability-related programs.</li></ul>
Medium-term	3 years	5 years	<ul style="list-style-type: none"><li>• Societal responses to climate change</li><li>• Expansion of specialized lending renewable energy portfolio.</li><li>• Construction and renovation of owned and operated facilities.</li><li>• Standards for procurement and third-party contracts.</li></ul>
Long-term	5+ years	N/A	<ul style="list-style-type: none"><li>• Societal responses to climate change</li><li>• Renewable energy source investments to offset future energy costs.</li><li>• Facilitating broad-based climate impact changes.</li></ul>

For climate-related risk factors, we recommend reviewing our 2024 Form 10-K found at [Investor.AssociatedBank.com](https://investor.associatedbank.com).





# Environmental Focus on Efficient Energy & Resource Use

Financial institutions like Associated Bank may not seem to directly affect the environment, but we do recognize the scientific data that shows that the world's climate is changing. We want to play our part in reducing our impact through actions like reducing our direct carbon emissions and fostering responsible use of natural resources in our corporate operations.

## Environmentally Focused Corporate Initiatives

- Monitoring our use of electricity, natural gas and other utilities.
- Continued enterprise-wide shredding and recycling efforts to support waste reduction and continued donations to divert e-waste from landfills.
- Water conservation efforts in our facilities.
- Tracking Scope 1 and Scope 2 greenhouse gas emissions.

### 2024 Highlights

We conduct an annual review of our environmental sustainability programs to assess our environmental impact. Here's a look at the results of our efforts in the past year.



### 4 million kWh (approximately)

average reduction in annual energy consumption across the real estate portfolio, driven by Associated's multi-year LED retrofit program and building automation program. Associated will continue to be thoughtful on the rollout of efficient systems in the coming years.

### 319 tons (approximately)

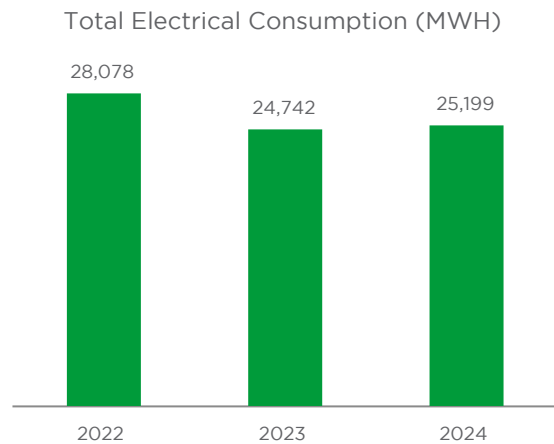
of shredding and recycling efforts in 2024, not only protecting the environment but our customers' security at the same time.

### 8.1 million average annual page reduction

in print production over the last five years, saving the equivalent of approximately 16,200 reams of paper and 970 trees.

## Internal Operations

We work closely with our facilities and project management partner, CBRE, to adopt programs that can help reduce our environmental impact. Initiatives that have reduced our daily energy use include occupancy sensors, ENERGY STAR® compliant appliances, LED lighting and centralized building automation systems, which deliver greater energy efficiency and require less onsite maintenance.





Greenhouse Gas Emissions

As part of managing our environmental footprint, including our energy consumption, our goal is to be mindful of our direct greenhouse gas (GHG) emissions from our operations (Scope 1 and Scope 2)—the majority of which are related to the energy we use to operate our buildings—and reduce our emissions, where possible. Efficiently managing our energy use is also important to our bottom line, as energy is a significant operating expense.

Having calculated our Scope 1 and Scope 2 GHG emissions for the fourth straight year, Associated is now approaching a business-as-usual operating environment that gives us valuable insight into normalized emissions patterns. Given that the base year (2021) saw operations and emissions substantially impacted by a COVID-19 shutdown, it wasn't surprising to see operational emission increases in 2022 as the company began to return to normal levels of operations. However, due to our continued efforts to become more energy efficient—paired with a warmer winter—we saw continued decreases in both our Scope 1 and Scope 2 GHG emissions in 2024.

The methodology used to collect data and calculate operational GHG emissions is based on The Greenhouse Gas Protocol. An Operational Control boundary is used. The reporting period for Scope 1 and Scope 2 GHG emissions in the table below is from January 1, 2024 to December 31, 2024.

Unit		2022	2023	2024
Operational Data				
Total Square Footage	Sq ft	2,429,326	2,394,963	2,365,606
Total Average FTE	Average FTE	4,118	4,199	4,030
Greenhouse Gas Emissions Performance				
Scope 1 Emissions				
Natural Gas	MTCO2e	5,654	3,806	3,469
Propane	MTCO2e	16	10	7
Fleet Gasoline	MTCO2e	145	134	79
Refrigerants <sup>1</sup>	MTCO2e	N/C	131	3
Total Scope 1 Emissions	MTCO2e	5,815	4,081	3,558
Scope 2 Emissions <sup>2</sup>				
Purchased Electricity	MTCO2e	15,780	14,839	14,837
Direct Steam <sup>1</sup>	MTCO2e	N/C	225	221
Total Scope 2 Emissions	MTCO2e	15,780	15,064	15,058
GHG Emissions (Scope 1 & 2)	MTCO2e	21,595	19,145	18,616
GHG Emissions Intensity				
GHG Emissions (Scope 1 + 2) per square feet	MTCO2e per sq ft	0.009	0.008	0.008
GHG Emissions (Scope 1 + 2) per average FTE	MTCO2e per average FTE	5.244	4.559	4.619
Energy Data				
Direct Energy Consumption				
Natural Gas	MWh	31,239	21,007	19,144
Other Fuels <sup>3</sup>	MWh	675	607	388
Total Direct Energy Consumption	MWh	31,914	21,614	19,532
Indirect Energy Consumption				
Purchased Electricity	MWh	28,078	24,742	25,199
Direct Steam <sup>1</sup>	MWh	N/C	992	977
Total Indirect Energy Consumption	MWh	28,078	25,734	26,176
Total Energy Consumption	MWh	59,992	47,348	45,708
Energy Intensity				
Total Energy Consumption per square feet	MWh per sq ft	0.025	0.020	0.019
Total Energy Consumption per average FTE	MWh per average FTE	14.568	11.276	11.342

N/C = Not Collected  
1. Began collecting data in 2023.  
2. Scope 2 emissions are made of total electricity consumption across the business. Total GHG emissions from electricity consumption are calculated using a location-based methodology. A market-based approach was used assuming a non-renewable electricity source is used to calculate GHG emissions from these locations.  
3. Other fuels include emissions from gasoline, refrigerants and propane.



## Environmental Focus on Efficient Energy & Resource Use

To help reduce the overall impact to the environment, Associated is an anchor subscriber to solar farms in Illinois and Minnesota, providing the platform for renewable energy to be generated and delivered directly to the local utilities where the farms exist. These farms generate clean, renewable energy that helps the company and others decrease reliance on fossil fuels and lower greenhouse gas emissions. In 2024, Associated’s efforts to purchase low-cost energy supply, including community solar, resulted in over \$40,000, or 18%, savings on total energy supply costs. Notably, the local utilities provide us energy bill credits from the solar farms which contributed to more than half of these savings. We see this as a double win: not only were we able to support alternative energy initiatives, we cut costs on our own energy bills at the same time.

At this time, Associated doesn’t receive the renewable energy from the solar farms. 100% of Associated’s energy and electrical usage currently comes from non-renewable sources.

### Information Technology and Digitalization

Our information technology hardware, equipment and digitalization strategies play a major role in helping drive efficiencies and enhancing the colleague and customer experience. They also contribute to our efforts to reduce electricity draw and paper consumption.

Digitalization and streamlining of end-to-end procedures, and systems have reduced the company’s paper usage as well as our reliance on courier services.

We continue to accelerate our digital transformation with the transition of multiple applications from on-premises to cloud-based environments, further reducing electricity and equipment needs. Similarly, our digital transformation continues to aid in the reduction of paper use for both colleague- and customer-facing processes.





# Environmental Sustainability

**We recognize that the impact Associated makes on environmental sustainability is not limited to company operations; it also impacts the ways we engage our customers, colleagues and communities.**

## Our Approach to Consumer Products & Services

Associated Bank supports nearly 1.4 million customer accounts through digital, branch, ATM and voice channels. Our nearly 200 locations and 218 ATMs provide over 11 million customer sales, service and transaction interactions annually.

In addition to branch channel usage, our customers made nearly 1.6 million mobile deposit transactions and 2.9 million bill payments during 2024.

Digital enhancements and product improvements have helped us acquire, retain and deepen consumer and small business relationships while also reducing paper consumption. Our branch and call center colleagues act as ambassadors, assisting customers in their transition to digital solutions. This is complemented by programs designed to accelerate customer adoption of e-statements and notices, leading to reduced printing needs.

We are continuing to make digital-forward investments to deliver a better experience for our customers. With 12 major customer-facing upgrades since launching our platform in fall of 2022, our quarterly cadence of enhancements for 2024 included the following:

- ADIE Virtual Assistant
- Omnichannel branch sales platform
- Credit Monitor (Credit Score and ID Protect & Restore)
- Private Wealth client experience
- Personalized digital marketplace

Money Monitor, part of Associated Bank Digital, delivers tools and insights to help customers actively manage their finances and improve their financial wellness. Money Monitor takes the hassle out of keeping an eye on the way customers use their funds. Customers get a clear summary of their spending and savings today and insights to guide their financial future through approximately 70 different personalized insights and learning experiences.

## Investments Enhance Customer Sustainability Transition

### Digital Banking Investment

- 62% of customers actively use digital services.
- 37% of consumer deposits are made via digital deposits.\*
- In 2024, Associated rolled out Early Pay, which allows customers with direct deposit to get their paychecks up to two days early.

### Paperless Statement Programs & Incentives

- 83% of customers elect to receive information electronically.
- When customers enroll in paperless statements, we waive their account maintenance fees.

### Green Home Initiatives

- Associated Bank offers a \$150 credit to consumers who plan to purchase an energy-efficient home or make the upgrades that will add those efficiencies. Since this program rolled out in mid-2019, more than 47 loans closed and received this credit.

\*Digital deposits include mobile and ATM deposit transactions.

*continued >*



## Environmental Sustainability

### Our Approach to Investment Management Services

We recognize there is a growing interest in responsible investment solutions and strategies. To align with customer values and preferences, we provide customers access to environmental sustainability and socially responsible funds that may exclude certain industry types from investment portfolios to align with our customers’ environmental and social values.

Finally, Associated has contractual agreements with third-party money managers that utilize socially responsible investing strategies within its available mutual fund list.

### Our Approach to Commercial Lending

Our commercial and industrial lending portfolio’s largest exposures are real estate; utilities; credit intermediation and related activities; and merchant wholesalers and durable goods.

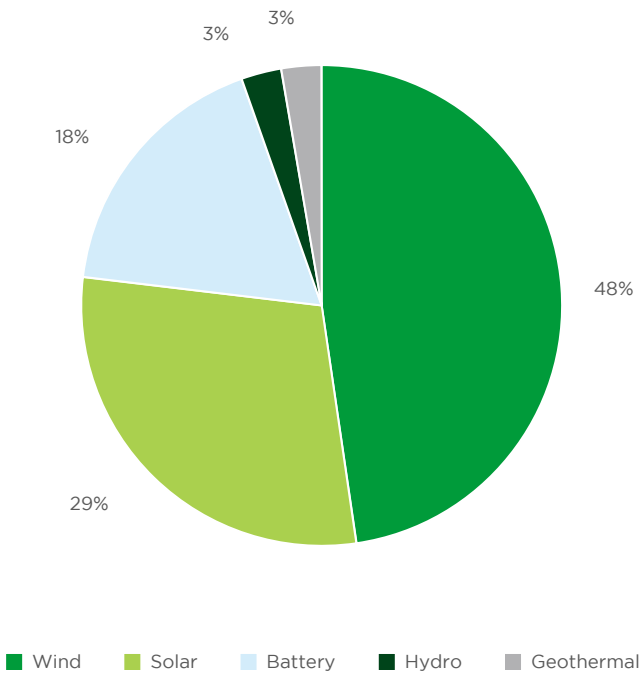
We have credit commitments to renewable energy projects and highly efficient, critical demand-serving natural gas-fired projects that promote the transitional build out of a clean energy future.

Investing in renewable energy developments contributes to communities’ environmental initiatives in securing sustainable clean energy that reduces carbon emissions. At the same time, it helps create new jobs and advances other businesses in the pursuit of their own sustainability goals. In certain instances, the construction of a utility-scale renewable project can create hundreds of new jobs in rural areas that would otherwise go undeveloped. As of the end of 2024, Associated has extended approximately \$1.7 billion in credit commitments to develop, construct and operate more than 200 wind, solar, battery, hydroelectric and geothermal generating facilities across North America.

### Environmental and Social Risk Management Considerations in Commercial Decisions

Risk management is a critical component to serving our customers’ financial needs. All loans secured by real estate, including residential, investment and commercial real estate loans, are subject to environmental due diligence as outlined in the Environmental Risk Management Policy within our larger Lending Policy. In accordance with our commercial loan policy, each collateral property is assessed for actual or potential environmental liabilities from the transaction.

Power & Utilities Portfolio by Renewable Fuel Source\*



\*Based on credit commitments as of December 31, 2024.

*continued >*





## Environmental Sustainability

Associated manages residential real estate environmental risk individually and collectively with legal Disclosure and Representations, Environmental Questionnaires, Appraisals, Real Estate Evaluations, inspections, drive-bys, knowledge of previous title holders, title company lien searches and observation of actual and potential environmentally adverse activity or background of the surrounding or adjacent properties. Phase I Environmental Site Assessments are not mandatory for all residential real estate.

For real estate-related transactions of \$1 million or less, even with the advancement of “new money,” the appropriate level of environmental due diligence is judged by the circumstances existing at the time of lending or foreclosure. While we do not make a Phase I Environmental Assessment mandatory, we do require a satisfactory Environmental Questionnaire completed and signed by the borrower and the relationship manager. An Environmental Questionnaire that is not satisfactory requires a satisfactory Phase I Environmental Assessment or triggers the requirement for an approved policy exception.

An Environmental Questionnaire is not a substitute for a Phase I Environmental Assessment, but rather a screen to identify any undesirable characteristics that would lead to a Phase I assessment.

In our lending policy, we include properties that exhibit high-risk characteristics due to location or because of operations of the physical plant located on the property. These will generally require Phase 1 Environmental Assessments regardless of the size of the transaction.

For commercial and investment real estate-related transactions that are more than \$1 million and do not involve the advancement of “new money,” the appropriate level of environmental due diligence is judged by the existing circumstances at the time of origination and renewal unless the transaction is in foreclosure. Neither a Phase I Environmental Assessment nor a current Environmental Questionnaire is mandatory. It is mandatory, however, that satisfactory “due diligence” was completed at origination and that no known or potential impairment of the real estate used as collateral has occurred

since then. An unsatisfactory Environmental Questionnaire will require a satisfactory Phase I Environmental Assessment and/or other appropriate due diligence or an approved policy exception.

Commercial and investment real estate-related transactions that are more than \$1 million resulting in “new money” require a satisfactory Phase I Environmental Assessment and are typically reviewed by an independent third party.

Our credit policy contains acceptable transaction terms, underwriting requirements and limits, and addresses industries and transactions that we feel present higher risk and includes an escalations process for review and approval of exceptions. This policy is intended to prevent unintended or undesired exposures to clients that have an unacceptable level of risk.

Associated has identified certain types of business relationships that require either special expertise warranting enhanced due diligence or present too much risk and are prohibited, meaning we will not knowingly

engage with businesses directly involved with specific activities. The following environmental or social risk-related activities are prohibited by our credit policy:

- Bribery—including giving, offering, receiving or requesting bribes
- Child labor, forced labor or human trafficking
- Illegal logging or uncontrolled fire
- Illegal wildlife trafficking
- Natural resource extraction in UNESCO World Heritage sites

Associated continuously monitors developments and changes to environmental and social risks. In addition, the ongoing review and oversight of our clients and portfolios helps us to take necessary steps to mitigate future risk in an evolving socially and environmentally responsible landscape. We are committed to regularly evaluating and improving our risk management.



# GOVERNANCE

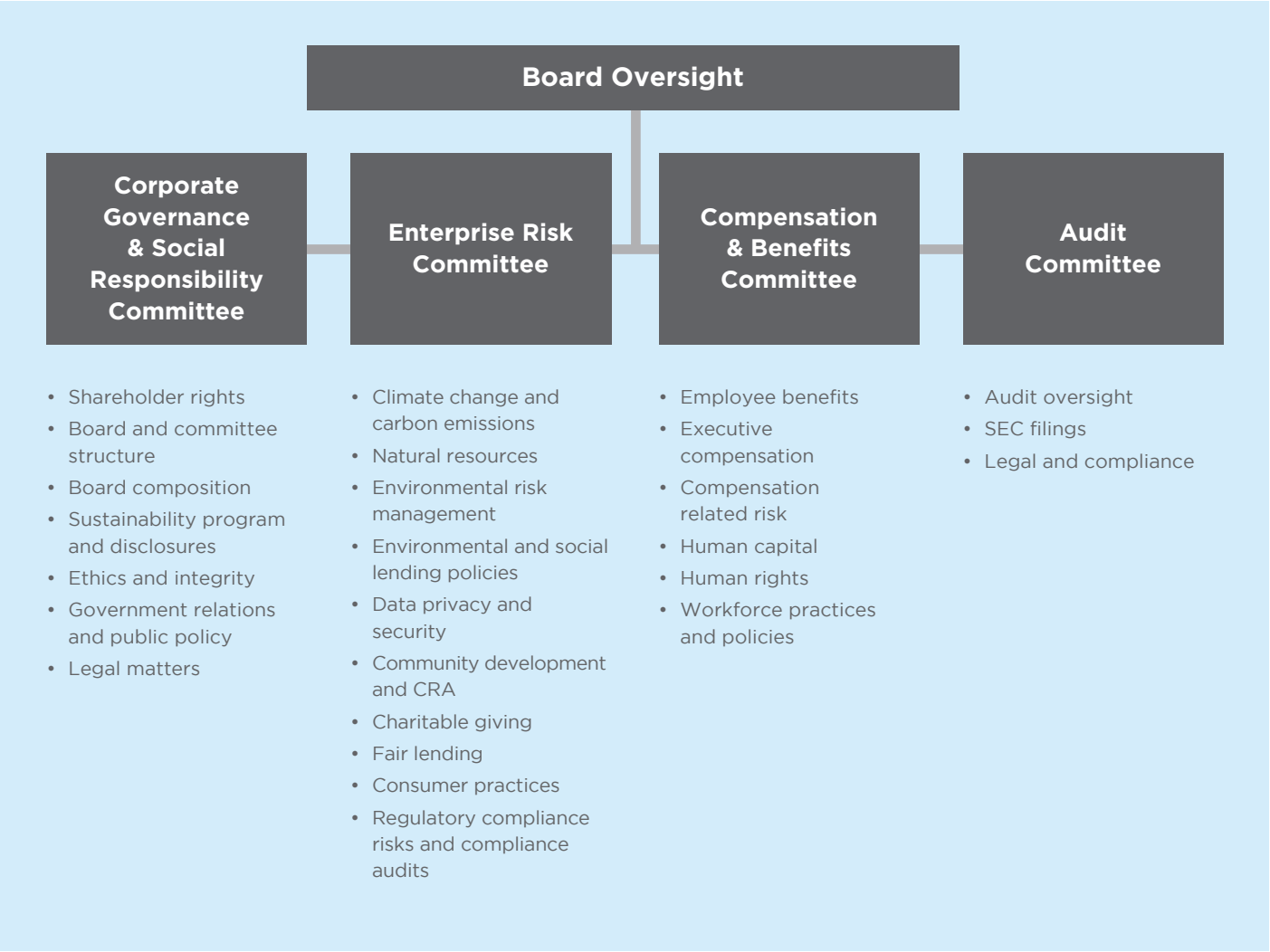
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# Governance Approach

A crucial part of our sustainability program—our governance approach defines the rules, roles and processes through which our company and Board of Directors operate.

Our approach brings together internal practices, controls and procedures necessary to make sound business decisions, maintain regulatory compliance and meet the needs of our diverse stakeholder groups to safeguard Associated’s long-term success.





# Corporate Governance

**Our Board of Directors provides direction, oversight and guidance to our executive management team with respect to strategy, risk management, ethical standards and other important matters. Our directors are elected annually by majority shareholder vote. As of the April 2025 Annual Meeting of Shareholders, our Board of Directors consists of 13 members.**

We believe our Board members are highly skilled individuals from varied backgrounds who possess unique qualities, attributes and professional experience. Additional details about our Board, including a matrix of the directors’ skills and experience, are available in the company’s most recent Proxy Statement, which can be found in the Investor Relations section of our [website](#).

### Board Composition

The Board’s CGSRC is responsible for identifying, evaluating and selecting exceptional candidates for service on Associated’s Board of Directors. The CGSRC regularly reviews the structure and composition of the Board, considers qualification requirements for Board service and recruits new director candidates.

The Board believes that Associated’s best interests are served by maintaining a diverse and active Board membership with members who are willing, able and well-situated to provide insight into current business conditions, opportunities and

risks. Accordingly, the Board and the CGSRC of the Board seek diversity in director nominees based on diversity principles adopted by the Committee.

### Board Leadership

Associated’s Amended and Restated Bylaws and [Corporate Governance Guidelines](#) require the separation of the positions of Chair of the Board and CEO. Currently, John “Jay” Williams, one of the board’s independent directors, serves as Chair of the Board and Andrew Harmening serves as CEO. The Board recognizes that managing the Board in an increasingly complex economic and regulatory environment is a particularly time-intensive responsibility. Separating the roles allows Mr. Harmening to focus solely on his duties as the CEO. Separation of these roles also promotes risk management, enhances the independence of the Board from management and mitigates potential conflicts of interest between the Board and management.

### Board Effectiveness

Every year, the CGSRC reviews the operation of the Board and its committees, including solicitation of input from each Board member and provides an assessment to the Board. In addition, the CGSRC regularly reviews the governance practices of the company and the [Corporate Governance Guidelines of the Board](#), as well as related issues and developments, and makes recommendations to the Board to improve the effectiveness of the Board and its committees.



# Policies & Standards

## Community Commitment

[2024-2026 Community Commitment Plan](#)

[OCC CRA Performance Evaluation](#)

[CRA Public File](#)

## Customer Agreements & Privacy

[Disclosures, Account Agreements and Terms & Conditions](#)

[Privacy Policy](#)

[Credit Lending Statement](#)

[Environmental Risk Management Policy & Program Statement](#)

[Human Rights Statement](#)

[Responsible Marketing Statement](#)

[Third-Party Code of Conduct](#)

## Corporate Governance

[Audit Committee Charter](#)

[Code of Business Conduct & Ethics](#)

[Compensation & Benefits Committee Charter](#)

[Corporate Development Committee Charter](#)

[Corporate Governance Guidelines](#)

[Corporate Governance & Social Responsibility Charter](#)

[Enterprise Risk Committee Charter](#)

[Insider Trading Policy](#)

[Related Party Transactions Policy & Procedures](#)

[Trust Committee Charter](#)





# Ethics & Integrity

**We strive to do the right thing and to act with honesty and integrity in all that we do. All directors, officers and colleagues must respect and obey the laws, rules and regulations of the cities, states and countries in which we operate. All third parties are expected to uphold the highest standards of ethics and comply with all applicable laws and regulations.**

Every year, the CGSRC reviews Associated’s [Code of Business Conduct and Ethics](#) (the “Code”) and makes recommendations to the Board of Directors regarding any matters that relate to it. The Code sets out the basic principles that guide our company and its subsidiaries.

Our directors, officers and colleagues must conduct themselves in accordance with the Code and seek to avoid even the appearance of improper behavior. They are also required to review and agree to comply with the Code upon hire and to review and reaffirm compliance with our Code every year with an acknowledgment at the end of the “Code of Business Conduct and Ethics, Handbook, System Usage, Accountability” in their annual required training. Colleagues who violate the standards set forth in the Code may be subject to disciplinary action, which, depending on the severity of the situation, may include dismissal.

Associated has a long-standing policy to offer fair and equal employment opportunity to every person regardless of age, race, color, creed, religion, disability, marital status, sex, sexual orientation, national origin, ethnicity or other legally protected status, as required by law. To that end, Associated’s workplace policies specifically prohibit intimidation and harassment based on any of these characteristics.

Shareholders and all interested parties may report concerns to the Board of Directors anonymously or confidentially through our [website](#), or by postal mail to the following address: Corporate Secretary, Associated Banc-Corp, 433 Main Street, Green Bay, WI 54301, United States. In addition, shareholders or any other stakeholder can call Associated’s anonymous Ethics Hotline (877-781-2432) to report actual or suspected misconduct or concerns.

Our colleagues are expected to report actual or suspected misconduct or concerns and have several ways to report, which include calling Associated’s anonymous Ethics Hotline (877-781-2432). Associated strictly prohibits retaliation of any kind against colleagues for good faith reports of misconduct or ethical violations. We encourage our colleagues to talk to supervisors, managers or Human Resources when in doubt about the best course of action in a particular situation.

## Clawback Policy

To maintain a culture of responsible management and avoid excessive risk taking, Associated has a Clawback Policy, in which any bonus or incentive compensation for executive officers is subject to recovery by the company if this compensation was based on criteria later shown to be materially inaccurate. For additional information on the Company’s Clawback Policy, we recommend reviewing Exhibit 97 of our most recent Form 10-K found at [Investor.AssociatedBank.com](#).



# Enterprise Risk Management

We are exposed to risks every day as we provide banking products and services to our customers. As new risks arise or increase in severity or scope, we must effectively identify, assess, measure and manage them. Managing the various risks inherent in our business is a continuous process and is a job shared by everyone at Associated. Our approach includes comprehensive identification, assessment and measurement of risk factors.

## Enterprise Risk Management

In exercising its oversight role, the ERC relies on management to assume the primary risk management function, including the responsibility to establish appropriate policies, practices and procedures. The ERC also relies on periodic reports from management in addressing these risk issues.

At least annually, the ERC reviews and approves the company’s Risk Appetite Metrics, Key Performance and Key Risk Indicators, and applicable risk thresholds in relation to its strategic plan. Reporting on Risk Appetite Metrics is presented to the ERC quarterly, including detailed analysis on any breaches to the established risk thresholds and management action plans as appropriate.





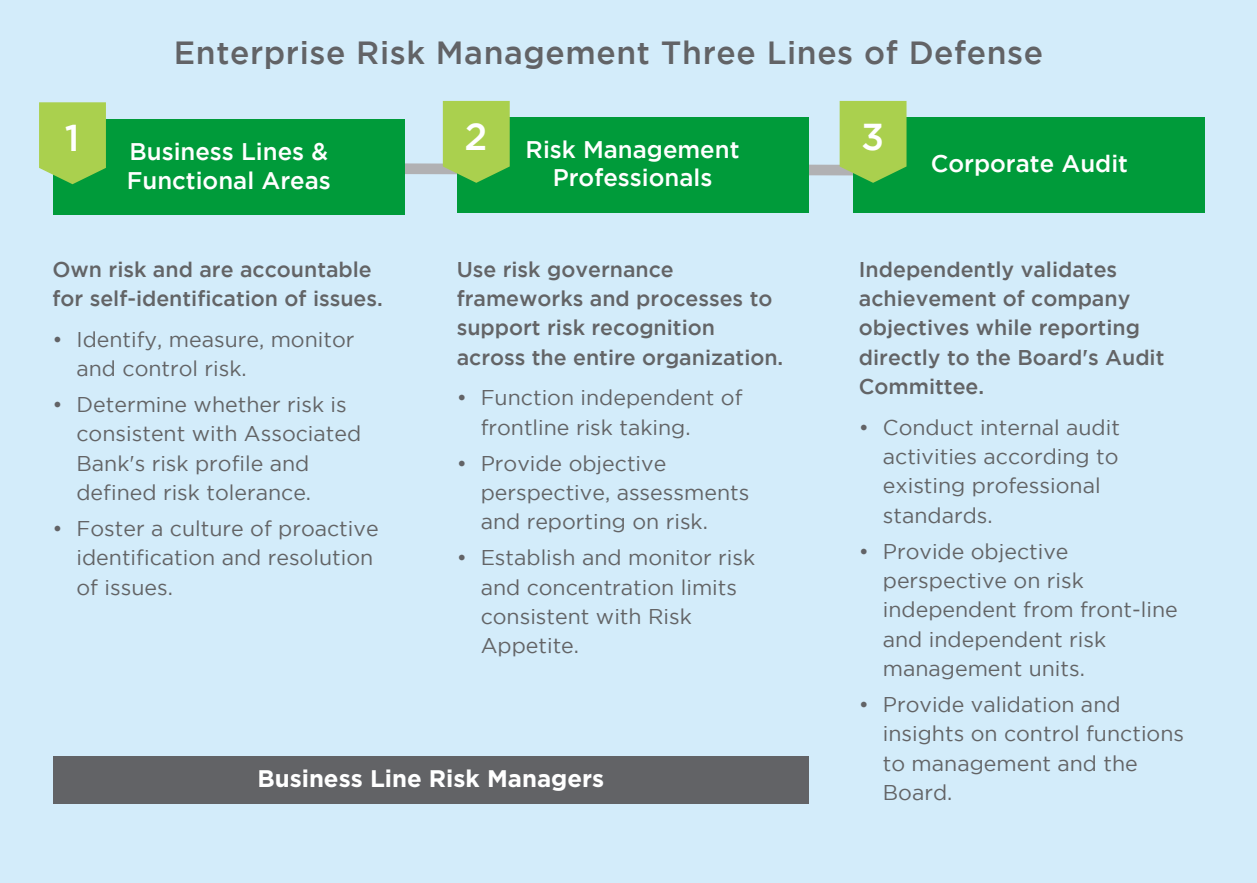
# Enterprise Risk Management

The ERC of the Board has delegated authority to the management-level Enterprise Risk Management Committee (ERMC) to conduct activities in accordance with the ERMC’s Charter. The ERMC identifies risks that may adversely impact the company, and manages them within the enterprise risk appetite, as reviewed and approved by the Board of Directors, to achieve corporate objectives. The ERMC’s primary responsibility is to establish sound governance and policies for the enterprise-wide management of the company’s material risks, manage them accordingly and report the results of their activities to the Board or other committees as the ERC may designate. The ERMC is chaired by the Chief Risk Officer. Other ERMC voting members include the President and CEO, General Counsel, Chief Financial Officer, Chief Information Officer, Chief Credit Officer, the Head of Consumer & Business Banking, the Head of Corporate and Commercial Banking, the President of Private Wealth, and the Chief Product and Marketing Officer.

## Dedication To Stopping Financial Crime

At Associated, everyone—directors, executive management and colleagues—is responsible for risk management. This idea of a shared responsibility is ingrained in our culture and is reflected in our collaborative approach to risk management and mitigation. Structurally, we protect ourselves from potential risks through our three lines of defense approach.

To combat financial crime, we provide annual training to identify and prevent money laundering, terrorist financing and other financial crime. In addition to enforcing all economic sanctions, we are committed to combating human trafficking and slavery.



*continued >*



Enterprise Risk Management



Managing Third-party Risks

We rely on third parties to help us deliver banking products and services to our customers and in other aspects of our business. Accordingly, managing the risks related to our third-party business relationships is essential. Associated has adopted guidelines established by the OCC, the Federal Reserve Board (FRB) and the Consumer Financial Protection Bureau (CFPB) for establishing the scope of Third-Party Management (TPM) Policy. This policy provides the framework, governance and guidance for identifying, selecting, monitoring and reporting third-party provider risk to align performance with company policies, business objectives, laws, regulations and risk tolerances.

The ERC owns the approval authority for the company’s Third-Party Management Policy and delegates risk management as described above to the ERM. The ERM carries out this mandate through the Operational Risk Committee (ORC), which annually reviews and provides initial

recommended changes to the Third-Party Management Policy. Recommended changes to the Policy are then considered for approval by the ERM and the ERC. Material exceptions to the Policy are reviewed by the ERM and reported to the ERC. Additionally, Third-Party Oversight Committee (TOC) was established to provide further oversight of the company’s third-parties.

In addition to the three lines of defense mentioned above, Associated’s framework for managing third-party relationships follows the risk management guidance in the OCC’s Bulletin 2023-17 and other applicable regulatory guidance.

Third-party Management Lifecycle and Ongoing Due Diligence

The TPM Lifecycle takes into consideration the planning, due diligence, contract management, ongoing monitoring and termination of third-party relationships. Third-Party Relationship Managers are accountable for due diligence during the selection and contract negotiation processes and ongoing monitoring to confirm each third-party provider maintains the proper controls, complies with all legal and regulatory requirements, and meets all service level agreements, performance expectations and contractual obligations.

Third Party Code of Conduct

As part of our commitment to delivering a high-quality array of products and services to our customers, Associated works with third-party providers to support our efforts. Developing a sound, trusted relationship with these providers not only helps us to continue to build our effectiveness in our markets and initiatives, it also upholds our responsibilities to our customers, colleagues and communities.

The Company’s Third Party Code of Conduct communicates our expectations on a range of issues, including our third parties’ responsibility to comply with laws and regulations; uphold high standards of conduct; and communicate our expectations to their organization. The Third Party Code of Conduct applies to our vendors, suppliers, distributors, partners, business associates and third-party representatives. Further information on the company’s Third Party Code of Conduct is available on the Investor Relations section of the company’s [website](#).



# Information Security & Cybersecurity

**The security of our banking operations is critical to maintaining the trust of our customers and regulators. Our Information Security & Cybersecurity Program consists of robust policies and procedures, and the measurement of controls related to both design and operations.**

## Identifying And Addressing Data Security Risks

Associated performs regular unbiased risk assessments of current and potential threats and vulnerabilities within the Associated environment and controls. Automated vulnerability scanning, penetration testing, and system management tools help identify and classify technical threats and vulnerabilities, while non-technical vulnerabilities are identified via process reviews.

The company also conducts a variety of internal and third-party assessments on a regular basis throughout the year. Vulnerabilities identified during these assessments are inventoried in a centralized tracking system and reported to management. A multi-step approach is applied to identify, report and remediate them.

Information security policies, standards, processes and practices are updated based on the information provided by these assessments. Key results are reported in summary to the Board of Directors annually.

## Information Security Program

Associated’s Information Management System, also known as the Information Security Program, includes established policies and procedures, sound guidance and decisions, and measurement of the effectiveness and efficiency of information security controls related to both design and operation. We implement appropriate controls to support operations in a cost-effective manner, while managing evolving information technology related risks and threats. These controls provide the framework, management structure and processes to align information security strategies with business objectives, work within and under internal governance, and remain consistent with applicable laws and regulations.



### The following processes are the foundational building blocks of the Information Security Program:

- ✓ Data loss prevention
- ✓ Risk and controls management
- ✓ Identity and access management
- ✓ Intrusion hunting
- ✓ Security incident management
- ✓ Infrastructure protection
- ✓ Security monitoring
- ✓ Policy management
- ✓ Social engineering
- ✓ Program management
- ✓ Threat intelligence management
- ✓ Red Team
- ✓ Vulnerability management





## Information Security & Cybersecurity

We follow the following guidelines and frameworks to develop and maintain Associated’s Information Security Program: Federal Financial Institutions Examination Council (FFIEC) Information Security IT Examination Handbook, FFIEC Business Continuity Planning Handbook, Center for Internet Security Critical Security Controls, NIST Special Publication 800 Series, ISO-27000 Standard and GLBA 501(b).In 2024, the company transitioned to the NIST Cybersecurity Framework 2.0.

The policies within the programs govern various aspects of information systems use and are consistent with the security requirements established by FFIEC guidance. All Associated colleagues and contractors are required to comply with our Information Security Policies. Each year, they must also complete information security training and confirm that they have read and understand Associated’s Acceptable Systems Use—Code of Conduct.

For information security and cybersecurity risk factors, we recommend reviewing our most recent Form 10-K at [Investor.AssociatedBank.com](https://investor.associatedbank.com).

### Information Security Expertise

In 2024, nearly 50 information security colleagues attended nearly 350 training events, comprising nearly 3,100 hours, to enhance their cyber and related skill sets. Most courses had multiple offerings throughout the year. The team currently holds 42 unique industry certifications.

### Colleague Information Security Training & Awareness

Having a cybersecurity-conscious workforce is a critical factor in risk reduction. We require annual company-wide training so that colleagues understand how to properly use and protect the computing resources entrusted to them. Cybersecurity education presentations are also provided at the line-of-business level throughout the year.

Colleagues can immediately report suspect emails directly through the company’s email system using a report phishing button. Monthly phishing simulations are conducted to improve colleagues’ awareness of email red flags and related risks. Targeted and specialized education is also provided based on colleagues’ roles, exposure to potential risks and involvement in system administration.

*continued >*



# Information Security & Cybersecurity

## Information Security Third-party Management

Operational Risk Management includes a centralized third-party management team that provides oversight and consistency for all new and existing third parties. Lines of business have relationship managers that also actively manage their third-party portfolios. Associated coordinates this through a consistent, risk-based approach, with the level of due diligence driven by risk factors. This process provides appropriate awareness and collaboration across all internal teams including Information Security and Business Resumption.

The company’s comprehensive third-party onboarding process includes an extensive review of each third-party’s security program and control structure. This process is an essential step in matching new or significantly changed third parties, applications or technology initiatives with Generally Accepted Information Security Practices. This ensures that systems or third parties meet certain security baseline

requirements and are evaluated at the beginning of the project lifecycle and at regular intervals. This process is aimed at advocating the necessary security, infrastructure and application standards or controls so that information systems and the third party have adequate recovery plans in place. This process also determines appropriate contract language.

## Cybersecurity

Associated recognizes that the security of our banking operations is critical to protecting our customers, maintaining our reputation and preserving the value of the Corporation. Cybersecurity represents a component of our overall approach to enterprise-wide risk management. The Information Security Program establishes policies and procedures to measure the effectiveness and efficiency of information security controls related to both design and operation.

In general, Associated addresses cybersecurity risks through a comprehensive, cross-functional approach. Focusing on

confidentiality, integrity and availability of the information that we collect and store, we work to identify, prevent and mitigate cybersecurity threats, so we are able to effectively respond to cyber threats when they occur.

The Board of Directors, through the ERC, provides direction and oversight of the enterprise-wide risk management framework of the corporation, including the management of risks arising from cybersecurity threats. The ERC reviews and approves the Information Security Policy. The Board of Directors receives regular presentations which include updates on cybersecurity risks, including the threat environment, evolving standards, projects and initiatives, vulnerability assessments, third-party and independent reviews, technological trends and information security considerations arising with respect to the Associated’s peers and third parties. The Board of Directors also receives information regarding any cybersecurity incident that meets established reporting thresholds, as well as ongoing updates

regarding any such incident until it has been addressed. Every year, the full Board of Directors discusses the Corporation’s approach to cybersecurity risk management with our CISO.

For additional cybersecurity disclosures, we recommend reviewing our most recent Form 10-K at [Investor.AssociatedBank.com](https://investor.associatedbank.com).

*continued >*



Information Security & Cybersecurity

Protecting Customer Data: What We Do

System Protection

We use advanced firewalls and other technologies to ensure the continued safety and security of our systems.

Strong Encryption

All data sent or received is scrambled while traveling between our systems and a customer’s computer or mobile device.

Secure Authentication

Customers need a username and password to sign into their accounts. In addition, they are periodically required to use multi-factor authentication.

Timeout Period

Customer online and mobile sessions time out after a period of inactivity to help protect against unauthorized access.

Account Lockout

Digital account access is suspended when someone attempts to sign in too many times using an incorrect password.





# Health & Safety Management

**Associated’s workplace and safety program, the Health and Safety Management System, is a comprehensive blend of programs designed to support customer, colleague and company safety, both day-to-day or if an emergency arises.**

## Annual Emergency Preparedness Training

Our annual required Emergency Preparedness course provides all colleagues with information needed in the event of an emergency at the workplace. Branch colleagues are also required to take annual Bank Robbery Awareness training.

## Life Safety Captains & Office Security Coordinators

Associated’s Life Safety Program consists of volunteer captains at all locations with more than fifty colleagues. Captains take on the added responsibilities of monthly safety-related activities, incident response procedures and protocol, and sheltering/evacuation procedures. These volunteers receive basic CPR, first aid and AED training, as well as training on company-specific procedures. They are easily identified through both onsite signage and in the company’s digital directory. All branch locations also have an assigned Office Security Coordinator to assist during emergencies.

## Standard Notifications

Leadership at each location is responsible for posting the most up-to-date Associated, federal and state employment posters in break rooms or common areas for colleagues to readily view, including federal and state safety posters such as these:

- Job Safety and Health: “It’s the Law.” (OSHA)
- Safety and Health Protection on the Job
- No Smoking/Smoke-free Environment
- Work Exposure to Bodily Fluids
- Work Exposure to MRSA, Spinal Meningitis or Tuberculosis
- Workers’ Compensation
- Human Trafficking Hotline
- Emergency Care/Choking
- Human Rights Act
- Victims’ Economic Security and Safety Act

In addition, our facilities have clearly posted evacuation and shelter-in-place signage. This messaging is reinforced through Emergency Response Guides at individual workstations, detailing emergency procedures for multiple scenarios such as fire, severe weather, medical emergencies and active shooter.

## Emergency Notifications

Associated uses an emergency notification tool called MIR3 to communicate with all colleagues during emergency situations. We conduct emergency notification exercises every year to confirm process awareness, colleague contact information and notification response.

*continued >*



# Health & Safety Management

## Incident Reporting Process

Our health and safety policies require that incidents (any injury or medical emergency occurring to an on-duty colleague) must be reported within 24 hours of the incident occurring. We expect that the colleague who experienced the incident to complete and send the Colleague Accident/Incident Report—no matter how big or small—to Human Resources. If this isn’t possible, the leader should submit the report on the colleague’s behalf. All workers compensation claims are tracked within an HR analytics system and reported out quarterly to the Human Resources Leadership team. We are required to report in-patient hospitalizations and severe injuries to OSHA within 24 hours and fatalities within eight hours.

If an incident occurs to one of our customers, the Branch or Department leader must immediately report all claims through an Accident Report form to the Corporate Risk Management team. All claims are submitted and tracked through the Bank’s insurance carrier. In all cases,

the appropriate personnel are expected to secure the area from further damage or mitigate for further injury, if necessary. If the matter requires repairs to our property, the Branch or Department Leader is expected to complete a Facilities Service Request to address the concern.

The Bank has not had any colleague, contractor or customer workplace fatalities the last four years.





# Government Relations & Public Policy

## Oversight & Management

Associated’s Government Relations and Regulatory Affairs (GRRRA) team is responsible for planning, directing and implementing legislative and regulatory strategies for the Company. To further our short- and long-term objectives, the team’s director develops and maintains positive relationships with federal, state and local lawmakers; regulators; industry leaders; trade associations; community groups and other opinion leaders. The director reports to Associated’s General Counsel and Corporate Secretary, and GRRRA activities are subject to oversight of the Corporate Governance and Social Responsibility Committee of the Board of Directors. On an annual basis, the CGSRC is informed of federal and state legislation, regulatory issues and key elections that could impact the bank.

## Corporate Contributions

The Company will not directly or indirectly make any contributions of money, property or services to any government official, political candidate, political party or committee, whether local, state or federal which is prohibited by law. Company personnel may not use or allow the use of any Company funds, services, or property for political purposes.

The Code of Business Conduct and Ethics directs employees, officers and directors to make certain their personal civic activities are not attributed to Associated. Additionally, the Code states under no circumstances may an employee cause Associated to reimburse or compensate any individual or entity for any political contribution.

All lobbying and governmental advocacy by or on behalf of Associated must be overseen by and coordinated with GRRRA.

Associated does not have a political action committee and is prohibited from making any direct contributions to political campaigns. Some colleagues do participate in the Alliance of Bankers for Wisconsin Conduit Fund, which bundles colleagues’ individual contributions.\*

These contributions are made at the individual colleague’s own discretion and based on their own political beliefs; however, donors are typically asked to identify their employer when contributing.

\*The Alliance of Bankers Conduit Fund is the registered conduit of the Wisconsin Bankers Association, a regional financial industry trade association of which Associated is a member.



# Responsible Approach to Tax

**As a major investor, taxpayer and employer, Associated makes significant contributions to the economic health of all the communities in which we operate. Our company is subject to extensive laws and regulations. Changes to such laws may significantly affect our operations, our revenues and the costs we incur.**

In 2024, Associated incurred \$11 million in federal, state and local income taxes, all of which were incurred in the United States. We do not engage in offering offshore banking services or other activities enabling tax base erosion and profit-shifting to other jurisdictions. In our objective to be a competitive business, Associated aims at all times to be a responsible taxpayer and comply with all relevant tax regulations. Therefore, we strive for transparency, and we have a proactive, open and cooperative approach to the tax authorities. Associated Bank adheres to the principle of non-aggressive tax planning and has no activities in tax havens.

If we discover that our customers or partners are participating in tax fraud or tax evasion, we cooperate with the relevant authorities to solve the problem in accordance with relevant laws and regulations. Associated strives to comply with the intention of the law, the letter of the law and current guidelines.

For additional tax-related details, our most recent Proxy Statement, Form 10-K and Form 10-Q can be found at [Investor.AssociatedBank.com](https://investor.associatedbank.com). Neither our website nor the contents therein are incorporated by reference in this report.



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# About this Report

This report provides an overview of Associated’s sustainability activities and commitments. It covers the period from January 1, 2024, through December 31, 2024, except where noted.

We recommend reviewing this report together with our most recent Proxy Statement, Form 10-K and Form 10-Q, all of which can be found at [Investor.AssociatedBank.com](https://investor.associatedbank.com).

In creating this report, we referenced established reporting frameworks, including SASB and TCFD. These indices and relevant metrics are provided at the end of this report.

It is important to note that goals and commitments discussed in this report are aspirational. While we are committed to achieving them, we recognize that regulatory requirements, changes to our business, including acquisitions or divestments and economic conditions may necessitate changes to our plans. To that end, we may adjust our goals, commitments and targets as the need arises.

This report uses qualitative descriptions and quantitative metrics to describe our sustainability policies, programs, practices, goals, commitments, targets and performance. Many of the standards and metrics used in preparing this document continue to evolve and are based on management’s assumptions believed to be reasonable at

the time of preparation, but they should not be considered guarantees and are subject to uncertainty, risks and changes in circumstances that are difficult to predict, and many of which are outside of our control. In addition, historical, current and forward-looking (including sustainability-related) statements may be based on standards and frameworks for measuring progress that is still developing, internal controls and processes that continue to evolve, methodologies for measuring data that are still evolving and subject to change and assumptions that are subject to change in the future. These can be unexpected delays, difficulties and expenses in executing against, or changes in laws, enforcement, investor sentiment or demands, other stakeholder preferences, or litigation, relating to or otherwise affecting our execution of, the goals, commitments and targets outlined in this report. These factors may also impact our ability to achieve any (including sustainability-related) goals, commitments or targets we have set, the timelines envisioned and/or anticipated costs. Moreover, given the uncertainties, estimates and assumptions involved, our ability to meet our targets, goals or other evolving expectations, is inherently difficult to assess far in advance. The information and opinions contained in this report are provided as of the date of the report and are subject to change without notice. Associated does not undertake to update or revise any such statements.

While information presented in this report has been subject to internal review processes and control, much of this information is subject to assumptions, estimates, third-party information or methodologies that are still evolving and subject to change. While we are not aware of any significant or material flaws with the data and other information we have relied upon for this report, such data and information has not been subject to third-party assurance and we have not independently verified the accuracy of this data or information or the assumptions underlying such data or information.



# Sustainability Accounting Standards Board (SASB) Aligned Index

In the index below, we are reporting certain SASB metrics that are relevant to our commercial banking activities which we have determined to be most relevant for our business. All disclosures are based on Version 2023-12 of the SASB standards (now part of the International Financial Reporting Standards (IFRS) Foundation). Unless otherwise noted, all data and descriptions apply to our entire enterprise and are as of or for the year ended December 31, 2024.

For additional information about Associated’s financial performance, please refer to the firm’s quarterly earnings materials as well as quarterly and annual reports on Form 10-Q and Form 10-K, respectively. Certain information is not disclosed within the index below because we believe that information (i) is not considered material or is privileged or confidential; (ii) could cause a competitive disadvantage to our business if publicly disseminated; or (iii) is not currently collected in a manner wholly correlative with the related SASB metric.

SASB Code	Activity Metric	Response
Data Security		
FN-CB-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected.	See Sections “Privacy, Data Protection and Cybersecurity” of Item 1. Business and Item 1C. “Cybersecurity” in Associated’s most current Form 10-K. There were no data breaches that required disclosure during the reporting period.
FN-CB-230a.2	Description of approach to identifying and addressing data security risks.	See “Governance - Information Security & Cybersecurity” and “Cybersecurity” in this report above.
Financial Inclusion & Capacity Building		
FN-CB-240a.1	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development.	Number of Loans: 3,314 Balances: \$1,322,932,275
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.	Not currently disclosed.
FN-CB-240a.3	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers.	95,778 no-cost retail checking accounts. Categorization for unbanked and underbanked currently not tracked.
FN-CB-240a.4	Number of participants in financial literacy initiatives for unbanked, underbanked or underserved customers.	242 financial education seminars held in 2024 had more than participants. Categorization by unbanked, underbanked, or underserved currently not tracked.
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis		
FN-CB-410a.2	Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis.	See “Environmental – Environmental Risk Management” in this report above.

*continued >*





Sustainability Accounting Standards Board (SASB) Aligned Index

SASB Code	Activity Metric	Response
Financed Emissions		
FN-CB-410b.1	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3.	Associated currently does not assess its financed greenhouse gas emissions.
FN-CB-410b.2	Gross exposure for each industry by asset class.	Associated currently does not assess its financed greenhouse gas emissions.
FN-CB-410b.3	Percentage of gross exposure included in the financed emissions calculation.	Associated currently does not assess its financed greenhouse gas emissions.
FN-CB-410b.4	Description of the methodology used to calculate financed emissions	Associated currently does not assess its financed greenhouse gas emissions.
Business Ethics		
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	See Note 16 Commitments, Off-Balance Sheet Arrangements, and Legal Proceedings in Associated's most current Form 10-K. In 2024, there were negligible losses.
FN-CB-510a.2	Description of whistleblower policies and procedures	Our whistleblower policies and procedures are included in our <a href="#">Code of Business Conduct and Ethics</a> .
Systemic Risk Management		
FN-CB-550a.1	Global Systemically Important Bank (G-SIB) score, by category	Not Applicable (NA). Associated Bank is not considered to be a Global Systemically Important Bank (G-SIB) and, accordingly, does not have a G-SIB score.
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.	See Section "Regulation of Associated Bank and Trust Company Subsidiaries" of Item 1. Business in Associated's most current Form 10-K.
Activity Metrics		
FN-CB-000.A	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	Personal: 920,523; \$9.6 billion Small Business: 46,902; \$1.1 billion
FN-CB-000.B	(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	Personal: 288,115; \$11.0 billion Small Business: 1,779; \$134.1 million Corporate: 7,687; \$18.5 billion



# Task Force on Climate-related Financial Disclosures (TCFD) Aligned Index

This index references Associated’s disclosures in this report pertaining to the Task Force on Climate-related Financial Disclosures (TCFD) 11 recommended disclosure pillars.

Unless otherwise noted, all data and descriptions apply to our entire enterprise and are as of or for the year ended December 31, 2024. For additional information about the firm’s financial performance, please refer to Associated’s quarterly earnings materials as well as quarterly and annual reports on Form 10-Q and Form 10-K, respectively. Certain information is not disclosed within the index below because that information (i) is not considered material or is privileged or confidential; (ii) could cause a competitive disadvantage to our business if publicly disseminated; or (iii) is not currently collected in a manner wholly correlative with the related TCFD disclosure.

Activity Metric	Response
Disclosure of the role of the Board in overseeing climate-related issues.	See “Environmental – Environmental Risk Management” in this report above.
Disclosure of the role of management in assessing and managing climate-related issues.	See “Environmental – Environmental Risk Management” in this report above.
Disclosure of the climate-related risks and opportunities the organization has identified over the short, medium and long term.	See “Environmental – Environmental Risk Management” in this report above.
Disclosure of the impact of climate-related risks and opportunities on the organization’s businesses, strategy and financial planning.	See “Environmental – Environmental Risk Management” in this report above.
Disclose the resilience of the organization’s strategy, taking into consideration different climate-related scenarios including a 2°C or lower scenario.	Not currently disclosed.
Describe the organization’s processes for identifying climate-related risks.	See “Environmental – Environmental Risk Management” in this report above.
Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization’s overall risk management.	See “Environmental – Environmental Risk Management” in this report above.
Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	See “Environmental – Environmental Risk Management” in this report above.
Greenhouse gas emission inventories - Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	See “Introduction - Summary Data” table in this report above.
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Not currently disclosed.



# Additional Disclosures

**IMPORTANT NOTE REGARDING FORWARD-LOOKING STATEMENTS:** Statements made in this report which are not purely historical are forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995. This includes any statements regarding management’s plans, objectives, or goals for future operations, products or services, and forecasts of its revenues, earnings, or other measures of performance. Such forward-looking statements may be identified by the use of words such as “believe,” “expect,” “anticipate,” “plan,” “estimate,” “should,” “will,” “intend,” “target,” “outlook,” “project,” “guidance,” “goal,” “aim,” “seek” or similar expressions. Forward-looking statements are based on current management expectations and, by their nature, are subject to risks and uncertainties. Actual results may differ materially from those contained in the forward-looking statements. Factors which may cause actual results to differ materially from those contained in such forward-looking statements include those identified in Associated’s most recent Form 10-K and subsequent SEC filings. Such factors are incorporated herein by reference.

**IMPORTANT NOTE REGARDING MATERIALITY:** This report contains statements based on hypothetical scenarios and assumptions as well as estimates that are subject to a high level of uncertainty, and these statements should not necessarily be viewed as being representative of current or actual risk or performance, or forecasts of expected risk or performance. While certain matters discussed in this report may be significant, any significance should not be read as necessarily rising to the level of materiality used for the purposes of complying with or reporting pursuant to the U.S. federal securities laws and regulations, even if we use the word “material” or “materiality” in this report.

Throughout this report, we make reference to our website and/or the contents therein as well as policies and hyperlinks thereto, none of which is incorporated by reference into this report.

Deposit and loan products are offered by Associated Bank, N.A. Loan products are subject to credit approval and involve interest and other costs. Please ask about details on fees and terms and conditions of these products. Relevant insurance coverage, if applicable, will be required on collateral. Associated Bank, N.A. Member FDIC.



**Investments, Securities and Insurance Products:**

NOT FDIC-INSURED	NOT BANK GUARANTEED	MAY LOSE VALUE	NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY	NOT A DEPOSIT
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