Associated Banc-Corp
Consolidated Balance Sheets (Unaudited)

($ in thousands)	September 30, 2022	June 30, 2022	Seql Qtr $ Change	March 31, 2022	December 31, 2021	September 30, 2021	Comp Qtr $ Change
Assets							
Cash and due from banks	**$ 386,231**	$ 397,364	$ (11,133)	$ 334,138	$ 343,831	$ 378,927	$ 7,304
Interest-bearing deposits in other financial institutions	**112,173**	436,887	(324,714)	166,929	681,684	1,281,916	(1,169,743)
Federal funds sold and securities purchased under agreements to resell	**4,015**	32,820	(28,805)	—	—	25,000	(20,985)
Investment securities available for sale, at fair value	**2,487,312**	2,677,511	(190,199)	2,780,803	4,332,015	3,893,379	(1,406,067)
Investment securities held to maturity, net, at amortized cost	**3,951,491**	3,945,206	6,285	3,939,855	2,238,947	1,929,735	2,021,756
Equity securities	**24,879**	19,039	5,840	18,560	18,352	17,939	6,940
Federal Home Loan Bank and Federal Reserve Bank stocks, at cost	**279,334**	237,616	41,718	168,281	168,281	168,281	111,053
Residential loans held for sale	**51,134**	42,676	8,458	91,582	136,638	158,202	(107,068)
Commercial loans held for sale	**—**	44,721	(44,721)	—	—	—	—
Loans	**27,817,280**	26,494,698	1,322,582	24,531,926	24,224,949	23,621,673	4,195,607
Allowance for loan losses	**(292,904)**	(280,771)	(12,133)	(279,058)	(280,015)	(290,997)	(1,907)
Loans, net	**27,524,376**	26,213,927	1,310,449	24,252,867	23,944,934	23,330,676	4,193,700
Tax credit and other investments	**275,247**	275,165	82	284,561	293,733	301,490	(26,243)
Premises and equipment, net	**379,462**	387,633	(8,171)	387,550	385,173	383,131	(3,669)
Bank and corporate owned life insurance	**677,129**	675,347	1,782	679,538	680,021	683,610	(6,481)
Goodwill	**1,104,992**	1,104,992	—	1,104,992	1,104,992	1,104,992	—
Other intangible assets, net	**51,485**	53,687	(2,202)	55,890	58,093	60,296	(8,811)
Mortgage servicing rights, net[(a)]	**78,352**	76,570	1,782	67,015	54,862	50,329	28,023
Interest receivable	**115,782**	95,426	20,356	83,120	80,528	79,011	36,771
Other assets	**546,214**	519,403	26,811	540,218	582,168	592,753	(46,539)
Total assets	**$ 38,049,607**	$ 37,235,990	$ 813,617	$ 34,955,900	$ 35,104,253	$ 34,439,666	$ 3,609,941
Liabilities and stockholders' equity							
Noninterest-bearing demand deposits	**$ 8,224,579**	$ 8,085,702	$ 138,877	$ 8,315,699	$ 8,504,077	$ 8,170,105	$ 54,474
Interest-bearing deposits	**20,974,003**	20,490,874	483,129	20,089,710	19,962,353	19,681,161	1,292,842
Total deposits	**29,198,581**	28,576,577	622,004	28,405,409	28,466,430	27,851,266	1,347,315
Federal funds purchased and securities sold under agreements to repurchase	**276,674**	682,839	(406,165)	368,768	319,532	267,943	8,731
Commercial paper	**7,687**	22,781	(15,094)	30,593	34,730	54,553	(46,866)
FHLB advances	**3,777,478**	3,258,039	519,439	1,537,948	1,621,047	1,620,880	2,156,598
Other long-term funding	**249,484**	249,820	(336)	249,797	249,324	249,160	324
Allowance for unfunded commitments	**39,776**	36,776	3,000	38,776	39,776	41,276	(1,500)
Accrued expenses and other liabilities	**545,976**	449,776	96,200	376,322	348,560	359,626	186,350
Total liabilities	**34,095,656**	33,276,608	819,048	31,007,613	31,079,399	30,444,705	3,650,951
Stockholders' equity							
Preferred equity	**194,112**	193,195	917	193,195	193,195	193,195	917
Common equity	**3,759,840**	3,766,187	(6,347)	3,755,092	3,831,658	3,801,766	(41,926)
Total stockholders' equity	**3,953,952**	3,959,382	(5,430)	3,948,287	4,024,853	3,994,961	(41,009)
Total liabilities and stockholders' equity	**$ 38,049,607**	$ 37,235,990	$ 813,617	$ 34,955,900	$ 35,104,253	$ 34,439,666	$ 3,609,941

Numbers may not sum due to rounding.
(a) On January 1, 2022, the Corporation made the irrevocable election to account for mortgage servicing rights, net at fair value. For all prior periods, mortgage servicing rights, net were carried at lower of cost or market.

Associated Banc-Corp Consolidated Statements of Income (Unaudited) ($ in thousands, except per share data)	3Q22	3Q21	Comp Qtr $ Change	Comp Qtr % Change	YTD Sep 2022	YTD Sep 2021	Comp YTD $ Change	Comp YTD % Change
Interest income								
Interest and fees on loans	**$ 275,666**	$ 174,643	$ 101,023	58 %	**$ 643,239**	$ 522,920	$ 120,319	23 %
Interest and dividends on investment securities								
Taxable	**19,221**	8,745	10,476	120 %	**54,009**	24,600	29,409	120 %
Tax-exempt	**16,538**	14,613	1,925	13 %	**49,025**	43,141	5,884	14 %
Other interest	**3,284**	2,281	1,003	44 %	**7,696**	5,802	1,894	33 %
Total interest income	**314,708**	200,282	114,426	57 %	**753,969**	596,462	157,507	26 %
Interest expense								
Interest on deposits	**26,000**	4,427	21,573	N/M	**37,590**	14,945	22,645	152 %
Interest on federal funds purchased and securities sold under agreements to repurchase	**756**	48	708	N/M	**1,200**	103	1,097	N/M
Interest on other short-term funding	**1**	8	(7)	(88)%	**2**	21	(19)	(90)%
Interest on FHLB Advances	**20,792**	8,962	11,830	132 %	**38,663**	27,979	10,684	38 %
Interest on long-term funding	**2,722**	3,163	(441)	(14)%	**8,182**	14,323	(6,141)	(43)%
Total interest expense	**50,270**	16,607	33,663	N/M	**85,637**	57,371	28,266	49 %
Net interest income	**264,439**	183,675	80,764	44 %	**668,332**	539,092	129,240	24 %
Provision for credit losses	**16,998**	(24,010)	41,008	N/M	**13,006**	(82,018)	95,024	N/M
Net interest income after provision for credit losses	**247,440**	207,685	39,755	19 %	**655,326**	621,110	34,216	6 %
Noninterest income								
Wealth management fees	**19,984**	22,110	(2,126)	(10)%	**63,719**	67,229	(3,510)	(5)%
Service charges and deposit account fees	**15,029**	16,962	(1,933)	(11)%	**48,392**	47,366	1,026	2 %
Card-based fees	**11,479**	11,113	366	3 %	**32,847**	31,838	1,009	3 %
Other fee-based revenue	**4,487**	3,929	558	14 %	**12,613**	12,769	(156)	(1)%
Capital markets, net	**7,675**	7,114	561	8 %	**24,331**	20,928	3,403	16 %
Mortgage banking, net	**2,098**	10,657	(8,559)	(80)%	**16,635**	42,710	(26,075)	(61)%
Bank and corporate owned life insurance	**1,827**	2,760	(933)	(34)%	**8,004**	8,551	(547)	(6)%
Asset gains, net	**18**	5,228	(5,210)	(100)%	**1,883**	10,024	(8,141)	(81)%
Investment securities gains (losses), net	**5,664**	—	5,664	N/M	**5,676**	(16)	5,692	N/M
Gains on sale of branches, net[(a)]	**—**	—	—	N/M	**—**	1,038	(1,038)	(100)%
Other	**2,527**	2,205	322	15 %	**6,613**	8,425	(1,812)	(22)%
Total noninterest income	**70,788**	82,076	(11,288)	(14)%	**220,713**	250,862	(30,149)	(12)%
Noninterest expense								
Personnel	**118,243**	107,880	10,363	10 %	**335,720**	318,900	16,820	5 %
Technology	**22,694**	19,927	2,767	14 %	**65,401**	60,902	4,499	7 %
Occupancy	**13,717**	15,814	(2,097)	(13)%	**43,948**	46,649	(2,701)	(6)%
Business development and advertising	**6,778**	6,156	622	10 %	**17,388**	15,522	1,866	12 %
Equipment	**4,921**	5,200	(279)	(5)%	**14,841**	16,199	(1,358)	(8)%
Legal and professional	**4,159**	4,304	(145)	(3)%	**14,118**	17,495	(3,377)	(19)%
Loan and foreclosure costs	**1,631**	1,616	15	1 %	**5,121**	6,508	(1,387)	(21)%
FDIC assessment	**5,800**	5,000	800	16 %	**16,300**	13,350	2,950	22 %
Other intangible amortization	**2,203**	2,203	—	— %	**6,608**	6,642	(34)	(1)%
Other	**15,645**	9,793	5,852	60 %	**31,057**	25,547	5,510	22 %
Total noninterest expense	**195,791**	177,892	17,899	10 %	**550,503**	527,713	22,790	4 %
Income before income taxes	**122,438**	111,870	10,568	9 %	**325,536**	344,259	(18,723)	(5)%
Income tax expense	**26,163**	23,060	3,103	13 %	**68,176**	70,142	(1,966)	(3)%
Net income	**96,275**	88,809	7,466	8 %	**257,360**	274,117	(16,757)	(6)%
Preferred stock dividends	**2,875**	4,155	(1,280)	(31)%	**8,625**	14,236	(5,611)	(39)%
Net income available to common equity	**$ 93,400**	$ 84,655	$ 8,745	10 %	**$ 248,735**	$ 259,880	$ (11,145)	(4)%
Earnings per common share								
Basic	**$ 0.62**	$ 0.56	$ 0.06	11 %	**$ 1.66**	$ 1.70	$ (0.04)	(2)%
Diluted	**$ 0.62**	$ 0.56	$ 0.06	11 %	**$ 1.65**	$ 1.69	$ (0.04)	(2)%
Average common shares outstanding								
Basic	**149,321**	150,046	(725)	— %	**149,063**	151,473	(2,410)	(2)%
Diluted	**150,262**	151,143	(881)	(1)%	**150,205**	152,701	(2,496)	(2)%

N/M = Not meaningful
Numbers may not sum due to rounding.
(a) Includes the deposit premium on the sale of branches net of miscellaneous costs to sell.

Associated Banc-Corp
Consolidated Statements of Income (Unaudited) - Quarterly Trend

($ in thousands, except per share data)		Seql Qtr					Comp Qtr	
	3Q22	2Q22	$ Change	% Change	1Q22	4Q21	3Q21	$ Change	% Change
Interest income									
Interest and fees on loans	**$ 275,666**	$ 199,876	$ 75,790	38 %	$ 167,697	$ 170,809	$ 174,643	$ 101,023	58 %
Interest and dividends on investment securities									
Taxable	**19,221**	18,317	904	5 %	16,472	13,317	8,745	10,476	120 %
Tax-exempt	**16,538**	16,379	159	1 %	16,108	15,569	14,613	1,925	13 %
Other interest	**3,284**	2,420	864	36 %	1,993	2,031	2,281	1,003	44 %
Total interest income	**314,708**	236,991	77,717	33 %	202,270	201,726	200,282	114,426	57 %
Interest expense									
Interest on deposits	**26,000**	8,019	17,981	N/M	3,571	3,677	4,427	21,573	N/M
Interest on federal funds purchased and securities sold under agreements to repurchase	**756**	406	350	86 %	38	40	48	708	N/M
Interest on other short-term funding	**1**	1	—	— %	1	2	8	(7)	(88)%
Interest on FHLB Advances	**20,792**	9,689	11,103	115 %	8,182	8,514	8,962	11,830	132 %
Interest on long-term funding	**2,722**	2,730	(8)	— %	2,730	2,730	3,163	(441)	(14)%
Total interest expense	**50,270**	20,845	29,425	141 %	14,522	14,963	16,607	33,663	N/M
Net interest income	**264,439**	216,146	48,293	22 %	187,747	186,763	183,675	80,764	44 %
Provision for credit losses	**16,998**	(2)	17,000	N/M	(3,990)	(5,993)	(24,010)	41,008	N/M
Net interest income after provision for credit losses	**247,440**	216,148	31,292	14 %	191,737	192,756	207,685	39,755	19 %
Noninterest income									
Wealth management fees	**19,984**	21,332	(1,348)	(6)%	22,404	22,625	22,110	(2,126)	(10)%
Service charges and deposit account fees	**15,029**	16,506	(1,477)	(9)%	16,856	17,039	16,962	(1,933)	(11)%
Card-based fees	**11,479**	11,442	37	— %	9,926	11,176	11,113	366	3 %
Other fee-based revenue	**4,487**	4,360	127	3 %	3,766	4,316	3,929	558	14 %
Capital markets, net	**7,675**	8,010	(335)	(4)%	8,646	9,674	7,114	561	8 %
Mortgage banking, net	**2,098**	6,145	(4,047)	(66)%	8,391	8,041	10,657	(8,559)	(80)%
Bank and corporate owned life insurance	**1,827**	4,106	(2,279)	(56)%	2,071	4,704	2,760	(933)	(34)%
Asset gains, net	**18**	1,677	(1,659)	(99)%	188	985	5,228	(5,210)	(100)%
Investment securities gains (losses), net	**5,664**	(8)	5,672	N/M	21	—	—	5,664	N/M
Other	**2,527**	1,888	639	34 %	2,198	2,941	2,205	322	15 %
Total noninterest income	**70,788**	75,458	(4,670)	(6)%	74,467	81,502	82,076	(11,288)	(14)%
Noninterest expense									
Personnel	**118,243**	112,666	5,577	5 %	104,811	107,787	107,880	10,363	10 %
Technology	**22,694**	21,223	1,471	7 %	21,485	20,787	19,927	2,767	14 %
Occupancy	**13,717**	14,151	(434)	(3)%	16,080	16,863	15,814	(2,097)	(13)%
Business development and advertising	**6,778**	5,655	1,123	20 %	4,954	5,627	6,156	622	10 %
Equipment	**4,921**	4,960	(39)	(1)%	4,960	4,905	5,200	(279)	(5)%
Legal and professional	**4,159**	4,873	(714)	(15)%	5,087	4,428	4,304	(145)	(3)%
Loan and foreclosure costs	**1,631**	1,476	155	11 %	2,014	1,636	1,616	15	1 %
FDIC assessment	**5,800**	5,400	400	7 %	5,100	4,800	5,000	800	16 %
Other intangible amortization	**2,203**	2,203	—	— %	2,203	2,203	2,203	—	— %
Other	**15,645**	8,815	6,830	77 %	6,597	13,173	9,793	5,852	60 %
Total noninterest expense	**195,791**	181,420	14,371	8 %	173,292	182,210	177,892	17,899	10 %
Income before income taxes	**122,438**	110,187	12,251	11 %	92,912	92,048	111,870	10,568	9 %
Income tax expense	**26,163**	23,363	2,800	12 %	18,650	15,171	23,060	3,103	13 %
Net income	**96,275**	86,824	9,451	11 %	74,262	76,877	88,809	7,466	8 %
Preferred stock dividends	**2,875**	2,875	—	— %	2,875	2,875	4,155	(1,280)	(31)%
Net income available to common equity	**$ 93,400**	$ 83,949	$ 9,451	11 %	$ 71,387	$ 74,002	$ 84,655	$ 8,745	10 %
Earnings per common share									
Basic	**$ 0.62**	$ 0.56	$ 0.06	11 %	$ 0.48	$ 0.49	$ 0.56	$ 0.06	11 %
Diluted	**$ 0.62**	$ 0.56	$ 0.06	11 %	$ 0.47	$ 0.49	$ 0.56	$ 0.06	11 %
Average common shares outstanding									
Basic	**149,321**	149,083	238	— %	148,781	148,697	150,046	(725)	— %
Diluted	**150,262**	150,203	59	— %	150,492	150,057	151,143	(881)	(1)%

N/M = Not meaningful
Numbers may not sum due to rounding.

Associated Banc-Corp Selected Quarterly Information ($ in millions except per share data; shares repurchased and outstanding in thousands)	YTD Sep 2022	YTD Sep 2021	3Q22	2Q22	1Q22	4Q21	3Q21
Per common share data							
Dividends	**$ 0.60**	$ 0.56	**$ 0.20**	$ 0.20	$ 0.20	$ 0.20	$ 0.20
Market value:							
High	**25.71**	23.33	**21.87**	22.48	25.71	23.92	21.85
Low	**17.63**	17.20	**17.63**	18.01	22.41	21.49	18.56
Close			**20.08**	18.26	22.76	22.59	21.42
Book value / share			**25.01**	25.09	25.03	25.66	25.35
Tangible book value / share			**17.32**	17.37	17.29	17.87	17.58
Performance ratios (annualized)							
Return on average assets	**0.95 %**	1.07 %	**1.02 %**	0.97 %	0.86 %	0.87 %	1.01 %
Noninterest expense / average assets	**2.04 %**	2.06 %	**2.08 %**	2.04 %	2.00 %	2.06 %	2.03 %
Effective tax rate	**20.94 %**	20.37 %	**21.37 %**	21.20 %	20.07 %	16.48 %	20.61 %
Dividend payout ratio[(a)]	**36.14 %**	32.94 %	**32.26 %**	35.71 %	41.67 %	40.82 %	35.71 %
Net interest margin	**2.76 %**	2.38 %	**3.13 %**	2.71 %	2.42 %	2.40 %	2.38 %
Selected trend information							
Average full time equivalent employees[(b)]	**4,101**	4,006	**4,182**	4,101	4,018	3,992	4,010
Branch count			**215**	215	215	215	224
Assets under management, at market value[(c)]			**$ 11,142**	$ 11,561	$ 12,937	$ 13,679	$ 13,148
Mortgage loans originated for sale during period	**$ 536**	$ 1,345	**$ 132**	$ 152	$ 252	$ 404	$ 456
Mortgage loan settlements during period	**$ 620**	$ 1,348	**$ 120**	$ 204	$ 296	$ 427	$ 463
Mortgage portfolio serviced for others			**$ 6,800**	$ 6,910	$ 6,972	$ 6,995	$ 7,057
Mortgage servicing rights, net / mortgage portfolio serviced for others[(d)]			**1.15 %**	1.11 %	0.96 %	0.78 %	0.71 %
Shares repurchased during period[(e)]	**—**	5,199	**—**	—	—	1,096	2,919
Shares outstanding, end of period			**150,328**	150,126	150,038	149,343	149,961
Selected quarterly ratios							
Loans / deposits			**95.27 %**	92.71 %	86.36 %	85.10 %	84.81 %
Stockholders' equity / assets			**10.39 %**	10.63 %	11.30 %	11.47 %	11.60 %
Risk-based capital[(f)(g)]							
Total risk-weighted assets			**$ 31,406**	$ 29,864	$ 27,781	$ 27,243	$ 26,304
Common equity Tier 1			**$ 2,956**	$ 2,897	$ 2,838	$ 2,808	$ 2,780
Common equity Tier 1 capital ratio			**9.41 %**	9.70 %	10.22 %	10.31 %	10.57 %
Tier 1 capital ratio			**10.03 %**	10.35 %	10.91 %	11.02 %	11.30 %
Total capital ratio			**11.41 %**	11.74 %	12.41 %	13.10 %	13.50 %
Tier 1 leverage ratio			**8.66 %**	8.87 %	8.86 %	8.83 %	8.81 %
Mortgage banking, net							
Mortgage servicing fees, net[(h)]	**$ 6**	$ (1)	**$ 2**	$ 2	$ 2	$ 1	$ —
Gains (losses) and fair value adjustments on loans held for sale	**1**	32	**1**	—	1	3	8
Changes in mortgage servicing rights valuation, net of economic hedge[(d)]	**10**	12	**(1)**	5	6	4	2
Mortgage banking, net	**$ 17**	$ 43	**$ 2**	$ 6	$ 8	$ 8	$ 11

N/M = Not meaningful
Numbers may not sum due to rounding.
(a) Ratio is based upon basic earnings per common share.
(b) Average full time equivalent employees without overtime.
(c) Excludes assets held in brokerage accounts.
(d) On January 1, 2022, the Corporation made the irrevocable election to account for mortgage servicing rights at fair value. For all prior periods, mortgage servicing rights were carried at lower of cost or market.
(e) Does not include repurchases related to tax withholding on equity compensation.
(f) The Federal Reserve establishes regulatory capital requirements, including well-capitalized standards for the Corporation. The regulatory capital requirements effective for the Corporation follow Basel III, subject to certain transition provisions.
(g) September 30, 2022 data is estimated.
(h) Includes mortgage origination and servicing fees, net of mortgage servicing rights amortization/decay.

Associated Banc-Corp
Selected Asset Quality Information

($ in thousands)	Sep 30, 2022	Jun 30, 2022	Seql Qtr % Change	Mar 31, 2022	Dec 31, 2021	Sep 30, 2021	Comp Qtr % Change
Allowance for loan losses							
Balance at beginning of period	**$ 280,771**	$ 279,058	1 %	$ 280,015	$ 290,997	$ 318,811	(12)%
Provision for loan losses	**14,000**	2,000	N/M	(3,000)	(4,500)	(20,000)	N/M
Charge offs	**(3,346)**	(1,791)	87 %	(2,028)	(8,869)	(10,929)	(69)%
Recoveries	**1,478**	1,504	(2)%	4,072	2,387	3,115	(53)%
Net (charge offs) recoveries	**(1,867)**	(287)	N/M	2,044	(6,482)	(7,814)	(76)%
Balance at end of period	**$ 292,904**	$ 280,771	4 %	$ 279,058	$ 280,015	$ 290,997	1 %
Allowance for unfunded commitments							
Balance at beginning of period	**$ 36,776**	$ 38,776	(5)%	$ 39,776	$ 41,276	$ 45,276	(19)%
Provision for unfunded commitments	**3,000**	(2,000)	N/M	(1,000)	(1,500)	(4,000)	N/M
Balance at end of period	**$ 39,776**	$ 36,776	8 %	$ 38,776	$ 39,776	$ 41,276	(4)%
Allowance for credit losses on loans (ACLL)	**$ 332,680**	$ 317,547	5 %	$ 317,835	$ 319,791	$ 332,273	— %
Provision for credit losses on loans	**$ 17,000**	$ —	N/M	$ (4,000)	$ (6,000)	$ (24,000)	N/M

($ in thousands)	Sep 30, 2022	Jun 30, 2022	Seql Qtr % Change	Mar 31, 2022	Dec 31, 2021	Sep 30, 2021	Comp Qtr % Change
Net (charge offs) recoveries							
Asset-based lending & equipment finance[a]	**$ —**	$ —	N/M	$ —	$ 27	$ 91	(100)%
Commercial and industrial	**(897)**	(444)	102 %	1,854	(6,669)	(9,149)	(90)%
Commercial real estate—owner occupied	**3**	4	(25)%	3	4	106	(97)%
Commercial and business lending	**(894)**	(440)	103 %	1,857	(6,638)	(8,951)	(90)%
Commercial real estate—investor	**—**	—	N/M	—	109	181	(100)%
Real estate construction	**9**	2	N/M	32	52	18	(50)%
Commercial real estate lending	**9**	2	N/M	32	162	199	(95)%
Total commercial	**(885)**	(439)	102 %	1,889	(6,476)	(8,752)	(90)%
Residential mortgage	**(42)**	220	N/M	288	(6)	300	N/M
Auto finance	**(165)**	(14)	N/M	4	(11)	8	N/M
Home equity	**(101)**	461	N/M	315	546	959	N/M
Other consumer	**(675)**	(516)	31 %	(451)	(534)	(329)	105 %
Total consumer	**(983)**	151	N/M	155	(6)	938	N/M
Total net (charge offs) recoveries	**$ (1,867)**	$ (287)	N/M	$ 2,044	$ (6,482)	$ (7,814)	(76)%

(In basis points)	Sep 30, 2022	Jun 30, 2022	Mar 31, 2022	Dec 31, 2021	Sep 30, 2021
Net (charge offs) recoveries to average loans (annualized)					
Asset-based lending & equipment finance[a]	**—**	—	—	9	36
Commercial and industrial	**(4)**	(2)	10	(34)	(47)
Commercial real estate—owner occupied	**—**	—	—	—	5
Commercial and business lending	**(3)**	(2)	8	(29)	(40)
Commercial real estate—investor	**—**	—	—	1	2
Real estate construction	**—**	—	1	1	—
Commercial real estate lending	**—**	—	—	1	1
Total commercial	**(2)**	(1)	5	(17)	(23)
Residential mortgage	**—**	1	2	—	2
Auto finance	**(7)**	(1)	1	(9)	43
Home equity	**(7)**	32	22	36	61
Other consumer	**(89)**	(70)	(62)	(71)	(44)
Total consumer	**(4)**	1	1	—	4
Total net (charge offs) recoveries	**(3)**	—	3	(11)	(13)

($ in thousands)	Sep 30, 2022	Jun 30, 2022	Seql Qtr % Change	Mar 31, 2022	Dec 31, 2021	Sep 30, 2021	Comp Qtr % Change
Credit Quality							
Nonaccrual loans	**$ 116,406**	$ 108,345	7 %	$ 143,221	$ 130,443	$ 135,062	(14)%
Other real estate owned (OREO)	**16,373**	17,879	(8)%	18,194	29,619	33,855	(52)%
Repossessed Assets	**$ 299**	$ 102	193 %	$ —	$ —	$ —	N/M
Total nonperforming assets	**$ 133,078**	$ 126,327	5 %	$ 161,414	$ 160,062	$ 168,917	(21)%
Loans 90 or more days past due and still accruing	**$ 1,417**	$ 1,555	(9)%	$ 1,595	$ 1,263	$ 1,029	38 %
Allowance for credit losses on loans to total loans	**1.20 %**	1.20 %		1.30 %	1.32 %	1.41 %	
Allowance for credit losses on loans to nonaccrual loans	**285.79 %**	293.09 %		221.92 %	245.16 %	246.02 %	
Nonaccrual loans to total loans	**0.42 %**	0.41 %		0.58 %	0.54 %	0.57 %	
Nonperforming assets to total loans plus OREO and repossessed assets	**0.48 %**	0.48 %		0.66 %	0.66 %	0.71 %	
Nonperforming assets to total assets	**0.35 %**	0.34 %		0.46 %	0.46 %	0.49 %	
Annualized year-to-date net charge offs (recoveries) to year-to-date average loans	**— %**	(0.01)%		(0.03)%	0.10 %	0.10 %	

N/M = Not meaningful

Associated Banc-Corp
Selected Asset Quality Information (continued)

(In thousands)	Sep 30, 2022	Jun 30, 2022	Seql Qtr % Change	Mar 31, 2022	Dec 31, 2021	Sep 30, 2021	Comp Qtr % Change
Nonaccrual loans							
PPP Loans	**$ —**	$ —	N/M	$ 41	$ 46	$ —	N/M
Commercial and industrial	**15,576**	843	N/M	225	6,233	8,497	83 %
Commercial real estate—owner occupied	**—**	—	N/M	—	—	7	(100)%
Commercial and business lending	**15,576**	843	N/M	266	6,279	8,504	83 %
Commercial real estate—investor	**37,479**	46,823	(20)%	80,886	60,677	61,504	(39)%
Real estate construction	**141**	604	(77)%	609	177	247	(43)%
Commercial real estate lending	**37,620**	47,427	(21)%	81,495	60,855	61,751	(39)%
Total commercial	**53,196**	48,270	10 %	81,761	67,134	70,256	(24)%
Residential mortgage	**55,485**	52,840	5 %	53,827	55,362	56,678	(2)%
Auto finance	**302**	53	N/M	49	52	67	N/M
Home equity	**7,325**	7,100	3 %	7,490	7,726	7,838	(7)%
Other consumer	**98**	83	18 %	95	170	222	(56)%
Total consumer	**63,210**	60,075	5 %	61,460	63,309	64,806	(2)%
Total nonaccrual loans	**$ 116,406**	$ 108,345	7 %	$ 143,221	$ 130,443	$ 135,062	(14)%

	Sep 30, 2022	Jun 30, 2022	Seql Qtr % Change	Mar 31, 2022	Dec 31, 2021	Sep 30, 2021	Comp Qtr % Change
Restructured loans (accruing)							
Commercial and industrial	**$ 14,829**	$ 13,882	7 %	$ 7,426	$ 8,687	$ 11,067	34 %
Commercial real estate—owner occupied	**369**	421	(12)%	473	967	1,031	(64)%
Commercial and business lending	**15,198**	14,303	6 %	7,899	9,655	12,098	26 %
Commercial real estate—investor	**733**	943	(22)%	2,045	12,866	13,236	(94)%
Real estate construction	**165**	179	(8)%	183	242	248	(33)%
Commercial real estate lending	**898**	1,122	(20)%	2,228	13,108	13,484	(93)%
Total commercial	**16,097**	15,425	4 %	10,127	22,763	25,582	(37)%
Residential mortgage	**16,169**	15,829	2 %	16,644	16,316	15,253	6 %
Home equity	**2,103**	2,246	(6)%	2,486	2,648	2,787	(25)%
Other consumer	**764**	753	1 %	747	803	877	(13)%
Total consumer	**19,036**	18,828	1 %	19,876	19,768	18,917	1 %
Total restructured loans (accruing)	**$ 35,132**	$ 34,253	3 %	$ 30,003	$ 42,530	$ 44,499	(21)%
Nonaccrual restructured loans (included in nonaccrual loans)	**$ 21,650**	$ 22,172	(2)%	$ 19,352	$ 17,426	$ 15,226	42 %

	Sep 30, 2022	Jun 30, 2022	Seql Qtr % Change	Mar 31, 2022	Dec 31, 2021	Sep 30, 2021	Comp Qtr % Change
Accruing Loans 30-89 Days Past Due							
PPP Loans	**$ 252**	$ 1,475	(83)%	$ 1	$ 83	$ 568	(56)%
Commercial and industrial	**1,609**	167	N/M	1,085	632	1,229	31 %
Commercial real estate—owner occupied	**—**	—	N/M	198	163	30	(100)%
Commercial and business lending	**1,861**	1,642	13 %	1,284	878	1,827	2 %
Commercial real estate—investor	**—**	5,484	(100)%	—	616	17,021	(100)%
Real estate construction	**43**	—	N/M	—	1,620	—	N/M
Commercial real estate lending	**43**	5,484	(99)%	—	2,236	17,021	(100)%
Total commercial	**1,904**	7,126	(73)%	1,284	3,114	18,848	(90)%
Residential mortgage	**6,517**	5,315	23 %	4,957	6,169	7,095	(8)%
Auto finance	**6,206**	2,906	114 %	949	11	10	N/M
Home equity	**4,234**	2,961	43 %	4,207	3,711	2,931	44 %
Other consumer	**1,592**	1,365	17 %	1,232	2,307	1,272	25 %
Total consumer	**18,549**	12,547	48 %	11,345	12,198	11,308	64 %
Total accruing loans 30-89 days past due	**$ 20,452**	$ 19,673	4 %	$ 12,629	$ 15,312	$ 30,156	(32)%

	Sep 30, 2022	Jun 30, 2022	Seql Qtr % Change	Mar 31, 2022	Dec 31, 2021	Sep 30, 2021	Comp Qtr % Change
Potential Problem Loans							
PPP Loans[b]	**$ 40**	$ 47	(15)%	$ 54	$ 2,000	$ 4,160	(99)%
Asset-based lending & equipment finance[a]	**19,266**	19,813	(3)%	19,057	17,697	—	N/M
Commercial and industrial	**89,250**	84,785	5 %	93,396	120,561	124,990	(29)%
Commercial real estate—owner occupied	**28,287**	38,628	(27)%	24,005	26,723	21,241	33 %
Commercial and business lending	**136,843**	143,273	(4)%	136,513	166,981	150,391	(9)%
Commercial real estate—investor	**117,982**	132,635	(11)%	130,792	106,138	78,962	49 %
Real estate construction	**—**	82	(100)%	200	21,408	19,187	(100)%
Commercial real estate lending	**117,982**	132,717	(11)%	130,992	127,546	98,150	20 %
Total commercial	**254,825**	275,990	(8)%	267,505	294,527	248,541	3 %
Residential mortgage	**2,845**	3,297	(14)%	3,032	2,214	2,374	20 %
Home equity	**185**	188	(2)%	156	165	171	8 %
Total consumer	**3,030**	3,486	(13)%	3,188	2,379	2,546	19 %
Total potential problem loans	**$ 257,855**	$ 279,475	(8)%	$ 270,693	$ 296,905	$ 251,087	3 %

N/M = Not meaningful
Numbers may not sum due to rounding.
(a) Periods prior to Mar 31, 2022 do not include equipment finance.
(b) The Corporation's policy is to assign risk ratings at the borrower level. PPP loans are 100% guaranteed by the SBA and therefore the Corporation considers these loans to have a risk profile similar to pass rated loans.

Associated Banc-Corp
Net Interest Income Analysis - Fully Tax-Equivalent Basis - Sequential and Comparable Quarter

($ in thousands)	Three Months Ended								
	September 30, 2022			June 30, 2022			September 30, 2021		
	Average Balance	**Interest Income / Expense**	**Average Yield / Rate**	Average Balance	Interest Income / Expense	Average Yield / Rate	Average Balance	Interest Income / Expense	Average Yield / Rate
Assets									
Earning assets									
Loans [(a) (b) (c)]									
Commercial PPP lending	**$ 4,531**	**$ 261**	**22.83 %**	$ 14,026	$ 346	9.91 %	$ 275,414	$ 9,633	13.88 %
Asset-based lending (ABL) & equipment finance [(d)]	**317,857**	**4,027**	**5.03 %**	244,369	2,181	3.58 %	99,463	766	3.06 %
Commercial and business lending (excl PPP, ABL and equipment finance)	**9,870,075**	**105,927**	**4.26 %**	9,346,218	68,748	2.95 %	8,609,196	53,333	2.46 %
Commercial real estate lending	**6,768,054**	**78,887**	**4.62 %**	6,363,395	53,233	3.36 %	6,160,241	44,859	2.89 %
Total commercial	**16,960,517**	**189,101**	**4.42 %**	15,968,007	124,509	3.13 %	15,144,314	108,591	2.85 %
Residential mortgage	**8,223,531**	**64,069**	**3.12 %**	7,860,220	58,434	2.97 %	7,817,737	55,305	2.83 %
Auto finance	**969,918**	**9,170**	**3.75 %**	689,027	6,017	3.50 %	7,157	79	4.39 %
Other retail	**901,738**	**13,868**	**6.13 %**	880,910	11,370	5.17 %	914,749	11,041	4.81 %
Total loans	**27,055,703**	**276,209**	**4.06 %**	25,398,163	200,331	3.16 %	23,883,957	175,016	2.92 %
Investment securities									
Taxable	**4,344,409**	**19,221**	**1.77 %**	4,448,811	18,317	1.65 %	3,258,587	8,745	1.07 %
Tax-exempt[(a)]	**2,435,957**	**20,838**	**3.42 %**	2,427,068	20,637	3.40 %	2,029,126	18,412	3.63 %
Other short-term investments	**378,528**	**3,284**	**3.45 %**	352,310	2,420	2.75 %	2,215,805	2,281	0.41 %
Investments and other	**7,158,894**	**43,342**	**2.42 %**	7,228,189	41,374	2.29 %	7,503,518	29,439	1.57 %
Total earning assets	**34,214,597**	**$ 319,551**	**3.72 %**	32,626,351	$ 241,705	2.97 %	31,387,475	$ 204,455	2.59 %
Other assets, net	**3,057,182**			3,106,232			3,372,013		
Total assets	**$ 37,271,779**			$ 35,732,583			$ 34,759,489		
Liabilities and stockholders' equity									
Interest-bearing liabilities									
Interest-bearing deposits									
Savings	**$ 4,735,285**	**$ 516**	**0.04 %**	$ 4,682,783	$ 530	0.05 %	$ 4,248,493	$ 377	0.04 %
Interest-bearing demand	**6,587,404**	**10,306**	**0.62 %**	6,413,077	2,977	0.19 %	6,344,504	1,361	0.09 %
Money market	**7,328,165**	**9,474**	**0.51 %**	6,910,505	2,203	0.13 %	7,011,075	1,019	0.06 %
Network transaction deposits	**873,168**	**4,716**	**2.14 %**	775,593	1,480	0.77 %	893,991	290	0.13 %
Time deposits	**1,230,859**	**989**	**0.32 %**	1,255,292	829	0.26 %	1,434,588	1,379	0.38 %
Total interest-bearing deposits	**20,754,882**	**26,000**	**0.50 %**	20,037,250	8,019	0.16 %	19,932,650	4,427	0.09 %
Federal funds purchased and securities sold under agreements to repurchase	**380,674**	**756**	**0.79 %**	454,519	406	0.36 %	238,735	48	0.08 %
Commercial Paper	**18,308**	**1**	**0.01 %**	23,154	1	0.01 %	55,864	8	0.05 %
FHLB advances	**3,283,328**	**20,792**	**2.51 %**	2,423,771	9,689	1.60 %	1,620,790	8,962	2.19 %
Long-term funding	**249,838**	**2,722**	**4.36 %**	249,805	2,730	4.37 %	288,236	3,163	4.39 %
Total short and long-term funding	**3,932,149**	**24,270**	**2.45 %**	3,151,249	12,826	1.63 %	2,203,625	12,180	2.20 %
Total interest-bearing liabilities	**24,687,031**	**$ 50,270**	**0.81 %**	23,188,499	$ 20,845	0.36 %	22,136,276	$ 16,607	0.30 %
Noninterest-bearing demand deposits	**8,119,475**			8,133,492			8,141,723		
Other liabilities	**480,672**			473,478			401,077		
Stockholders' equity	**3,984,602**			3,937,114			4,080,413		
Total liabilities and stockholders' equity	**$ 37,271,779**			$ 35,732,583			$ 34,759,489		
Interest rate spread			**2.91 %**			2.61 %			2.29 %
Net free funds			**0.22 %**			0.10 %			0.09 %
Fully tax-equivalent net interest income and net interest margin ("NIM")		**$ 269,281**	**3.13 %**		$ 220,860	2.71 %		$ 187,848	2.38 %
Fully tax-equivalent adjustment		**4,843**			4,713			4,172	
Net interest income		**$ 264,439**			$ 216,146			$ 183,675	

Numbers may not sum due to rounding.
(a) The yield on tax-exempt loans and securities is computed on a fully tax-equivalent basis using a tax rate of 21% and is net of the effects of certain disallowed interest deductions.
(b) Nonaccrual loans and loans held for sale have been included in the average balances.
(c) Interest income includes amortization of net deferred loan origination costs and net accreted purchase loan discount.
(d) Periods prior to March 31, 2022 do not include equipment finance.

Associated Banc-Corp
Net Interest Income Analysis - Fully Tax-Equivalent Basis - Year Over Year

($ in thousands)	Nine Months Ended Sep 30, 2022 Average Balance	2022 Interest Income / Expense	2022 Average Yield / Rate	2021 Average Balance	2021 Interest Income / Expense	2021 Average Yield / Rate
Assets						
Earning assets						
Loans [a] [b] [c]						
Commercial PPP lending	$ 20,633	$ 1,885	12.21 %	$ 592,571	$ 28,582	6.45 %
Asset-based lending (ABL) & equipment finance [d]	255,442	7,658	4.01 %	119,352	2,732	3.06 %
Commercial and business lending (excl PPP, ABL, and equipment finance)	9,347,852	227,429	3.25 %	8,442,471	159,343	2.52 %
Commercial real estate lending	6,438,335	176,006	3.65 %	6,163,684	133,314	2.89 %
Total commercial	16,062,262	412,977	3.44 %	15,318,077	323,971	2.83 %
Residential mortgage	7,920,382	177,906	2.99 %	7,879,992	166,146	2.81 %
Auto finance	657,150	17,837	3.63 %	8,591	284	4.41 %
Other retail	888,241	35,900	5.40 %	939,858	33,664	4.78 %
Total loans	25,528,036	644,621	3.37 %	24,146,518	524,065	2.90 %
Investment securities						
Taxable	4,385,580	54,009	1.64 %	3,152,994	24,600	1.04 %
Tax-exempt [a]	2,416,064	61,771	3.41 %	1,961,528	54,357	3.69 %
Other short-term investments	625,748	7,696	1.64 %	1,662,571	5,802	0.47 %
Investments and other	7,427,392	123,477	2.22 %	6,777,093	84,759	1.67 %
Total earning assets	32,955,428	$ 768,098	3.11 %	30,923,610	$ 608,824	2.63 %
Other assets, net	3,120,342			3,354,657		
Total assets	$ 36,075,770			$ 34,278,268		
Liabilities and stockholders' equity						
Interest-bearing liabilities						
Interest-bearing deposits						
Savings	$ 4,650,105	$ 1,427	0.04 %	$ 4,061,728	$ 1,066	0.04 %
Interest-bearing demand	6,573,680	14,307	0.29 %	5,981,295	3,596	0.08 %
Money market	7,090,960	12,642	0.24 %	6,956,591	3,101	0.06 %
Network transaction deposits	795,059	6,460	1.09 %	960,308	880	0.12 %
Time deposits	1,266,116	2,754	0.29 %	1,533,466	6,302	0.55 %
Total interest-bearing deposits	20,375,920	37,590	0.25 %	19,493,387	14,945	0.10 %
Federal funds purchased and securities sold under agreements to repurchase	376,687	1,200	0.43 %	177,875	103	0.08 %
Commercial Paper	23,106	2	0.01 %	51,330	21	0.05 %
FHLB advances	2,445,486	38,663	2.11 %	1,624,320	27,979	2.30 %
Long-term funding	249,759	8,182	4.37 %	461,390	14,323	4.14 %
Total short and long-term funding	3,095,039	48,047	2.07 %	2,314,915	42,425	2.45 %
Total interest-bearing liabilities	23,470,959	$ 85,637	0.49 %	21,808,303	$ 57,371	0.35 %
Noninterest-bearing demand deposits	8,189,067			7,961,119		
Other liabilities	446,249			403,925		
Stockholders' equity	3,969,495			4,104,921		
Total liabilities and stockholders' equity	$ 36,075,770			$ 34,278,268		
Interest rate spread			2.62 %			2.28 %
Net free funds			0.14 %			0.10 %
Fully tax-equivalent net interest income and net interest margin ("NIM")		$ 682,461	2.76 %		$ 551,453	2.38 %
Fully tax-equivalent adjustment		14,129			12,362	
Net interest income		$ 668,332			$ 539,092	

Numbers may not sum due to rounding.
(a) The yield on tax-exempt loans and securities is computed on a fully tax-equivalent basis using a tax rate of 21% and is net of the effects of certain disallowed interest deductions.
(b) Nonaccrual loans and loans held for sale have been included in the average balances.
(c) Interest income includes amortization of net deferred loan origination costs and net accreted purchase loan discount.
(d) Periods prior to March 31, 2022 do not include equipment finance.

Associated Banc-Corp
Loan and Deposit Composition
($ in thousands)

Period end loan composition	Sep 30, 2022	Jun 30, 2022	Seql Qtr % Change	Mar 31, 2022	Dec 31, 2021	Sep 30, 2021	Comp Qtr % Change
PPP Loans	**$ 1,050**	$ 9,514	(89)%	$ 17,995	$ 66,070	$ 182,121	(99)%
Asset-based lending & equipment finance[a]	**380,830**	263,044	45 %	231,040	178,027	111,027	N/M
Commercial and industrial	**9,190,045**	8,984,127	2 %	8,102,380	8,208,289	7,816,432	18 %
Commercial real estate—owner occupied	**999,786**	928,152	8 %	973,572	971,326	879,554	14 %
Commercial and business lending	**10,571,711**	10,184,836	4 %	9,324,986	9,423,711	8,989,133	18 %
Commercial real estate—investor	**5,064,289**	4,790,241	6 %	4,469,241	4,384,569	4,296,489	18 %
Real estate construction	**1,835,159**	1,775,648	3 %	1,760,076	1,808,976	1,834,871	— %
Commercial real estate lending	**6,899,449**	6,565,889	5 %	6,229,317	6,193,545	6,131,360	13 %
Total commercial	**17,471,159**	16,750,726	4 %	15,554,303	15,617,256	15,120,493	16 %
Residential mortgage	**8,314,902**	8,002,943	4 %	7,609,343	7,567,310	7,590,895	10 %
Auto finance	**1,117,136**	847,969	32 %	497,523	143,045	6,739	N/M
Home equity	**612,608**	592,843	3 %	580,867	595,615	608,566	1 %
Other consumer	**301,475**	300,217	— %	289,889	301,723	294,979	2 %
Total consumer	**10,346,121**	9,743,972	6 %	8,977,622	8,607,693	8,501,180	22 %
Total loans	**$ 27,817,280**	$ 26,494,698	5 %	$ 24,531,926	$ 24,224,949	$ 23,621,673	18 %

Period end deposit and customer funding composition	Sep 30, 2022	Jun 30, 2022	Seql Qtr % Change	Mar 31, 2022	Dec 31, 2021	Sep 30, 2021	Comp Qtr % Change
Noninterest-bearing demand	**$ 8,224,579**	$ 8,085,702	2 %	$ 8,315,699	$ 8,504,077	$ 8,170,105	1 %
Savings	**4,708,720**	4,708,156	— %	4,661,232	4,410,198	4,278,453	10 %
Interest-bearing demand	**7,122,218**	6,789,722	5 %	6,616,767	7,019,782	6,407,844	11 %
Money market	**7,909,232**	7,769,415	2 %	7,522,797	7,185,111	7,583,978	4 %
Time deposits	**1,233,833**	1,223,581	1 %	1,288,913	1,347,262	1,410,886	(13)%
Total deposits	**29,198,581**	28,576,577	2 %	28,405,409	28,466,430	27,851,266	5 %
Customer funding[b]	**283,856**	296,440	(4)%	299,301	354,142	322,081	(12)%
Total deposits and customer funding	**$ 29,482,437**	$ 28,873,017	2 %	$ 28,704,710	$ 28,820,572	$ 28,173,348	5 %
Network transaction deposits[c]	**$ 864,086**	$ 891,902	(3)%	$ 762,680	$ 766,965	$ 929,174	(7)%
Net deposits and customer funding (Total deposits and customer funding, excluding network transaction deposits)	**$ 28,618,351**	$ 27,981,114	2 %	$ 27,942,029	$ 28,053,607	$ 27,244,174	5 %

Quarter average loan composition	Sep 30, 2022	Jun 30, 2022	Seql Qtr % Change	Mar 31, 2022	Dec 31, 2021	Sep 30, 2021	Comp Qtr % Change
PPP Loans	**$ 4,531**	$ 14,026	(68)%	$ 43,774	$ 115,074	$ 275,414	(98)%
Asset-based lending & equipment finance[a]	**317,857**	244,369	30 %	202,836	125,507	99,463	N/M
Commercial and industrial	**8,899,582**	8,393,415	6 %	7,842,179	7,816,260	7,733,148	15 %
Commercial real estate—owner occupied	**970,493**	952,802	2 %	973,496	899,536	876,047	11 %
Commercial and business lending	**10,192,463**	9,604,612	6 %	9,062,286	8,956,378	8,984,072	13 %
Commercial real estate—investor	**4,891,530**	4,570,300	7 %	4,439,051	4,304,579	4,297,783	14 %
Real estate construction	**1,876,524**	1,793,095	5 %	1,738,011	1,829,470	1,862,458	1 %
Commercial real estate lending	**6,768,054**	6,363,395	6 %	6,177,062	6,134,049	6,160,241	10 %
Total commercial	**16,960,517**	15,968,007	6 %	15,239,348	15,090,427	15,144,314	12 %
Residential mortgage	**8,223,531**	7,860,220	5 %	7,671,329	7,751,337	7,817,737	5 %
Auto finance	**969,918**	689,027	41 %	305,202	53,120	7,157	N/M
Home equity	**601,821**	586,072	3 %	588,281	600,963	620,601	(3)%
Other consumer	**299,917**	294,837	2 %	293,578	299,406	294,147	2 %
Total consumer	**10,095,186**	9,430,156	7 %	8,858,390	8,704,826	8,739,643	16 %
Total loans[d]	**$ 27,055,703**	$ 25,398,163	7 %	$ 24,097,738	$ 23,795,253	$ 23,883,957	13 %

Quarter average deposit composition	Sep 30, 2022	Jun 30, 2022	Seql Qtr % Change	Mar 31, 2022	Dec 31, 2021	Sep 30, 2021	Comp Qtr % Change
Noninterest-bearing demand	**$ 8,119,475**	$ 8,133,492	— %	$ 8,316,399	$ 8,416,525	$ 8,141,723	— %
Savings	**4,735,285**	4,682,783	1 %	4,529,991	4,367,233	4,248,493	11 %
Interest-bearing demand	**6,587,404**	6,413,077	3 %	6,722,038	6,506,438	6,344,504	4 %
Money market	**7,328,165**	6,910,505	6 %	7,030,945	6,892,803	7,011,075	5 %
Network transaction deposits	**873,168**	775,593	13 %	734,895	838,255	893,991	(2)%
Time deposits	**1,230,859**	1,255,292	(2)%	1,313,101	1,381,092	1,434,588	(14)%
Total deposits	**$ 28,874,357**	$ 28,170,742	2 %	$ 28,647,369	$ 28,402,345	$ 28,074,374	3 %

N/M = Not meaningful
Numbers may not sum due to rounding.
(a) Periods prior to Mar 31, 2022 do not include equipment finance.
(b) Includes repurchase agreements and commercial paper.
(c) Included above in interest-bearing demand and money market.
(d) Nonaccrual loans and loans held for sale have been included in the average balances.

Associated Banc-Corp Non-GAAP Financial Measures Reconciliation ($ in millions, except per share data)	YTD Sep 2022	YTD Sep 2021	3Q22	2Q22	1Q22	4Q21	3Q21
Selected equity and performance ratios[a][b][c]							
Tangible common equity / tangible assets			**7.06 %**	7.23 %	7.68 %	7.86 %	7.92 %
Return on average equity	**8.67 %**	8.93 %	**9.59 %**	8.85 %	7.55 %	7.62 %	8.63 %
Return on average tangible common equity	**12.96 %**	13.56 %	**14.32 %**	13.29 %	11.26 %	11.34 %	12.97 %
Return on average common equity Tier 1	**11.60 %**	12.62 %	**12.69 %**	11.77 %	10.27 %	10.50 %	12.11 %
Return on average tangible assets	**1.00 %**	1.13 %	**1.08 %**	1.03 %	0.90 %	0.92 %	1.07 %
Average stockholders' equity / average assets	**11.00 %**	11.98 %	**10.69 %**	11.02 %	11.33 %	11.43 %	11.74 %
Tangible common equity reconciliation[a]							
Common equity			**$ 3,760**	$ 3,766	$ 3,755	$ 3,832	$ 3,802
Goodwill and other intangible assets, net			**(1,156)**	(1,159)	(1,161)	(1,163)	(1,165)
Tangible common equity			**$ 2,603**	$ 2,608	$ 2,594	$ 2,669	$ 2,636
Tangible assets reconciliation[a]							
Total assets			**$ 38,050**	$ 37,236	$ 34,956	$ 35,104	$ 34,440
Goodwill and other intangible assets, net			**(1,156)**	(1,159)	(1,161)	(1,163)	(1,165)
Tangible assets			**$ 36,893**	$ 36,077	$ 33,795	$ 33,941	$ 33,274
Average tangible common equity and average common equity tier 1 reconciliation[a]							
Common equity	**$ 3,776**	$ 3,782	**$ 3,791**	$ 3,744	$ 3,794	$ 3,811	$ 3,807
Goodwill and other intangible assets, net	**(1,160)**	(1,170)	**(1,158)**	(1,160)	(1,162)	(1,164)	(1,167)
Tangible common equity	**2,616**	2,612	**2,634**	2,584	2,631	2,646	2,640
Modified CECL transitional amount	**67**	106	**67**	67	67	91	97
Accumulated other comprehensive loss (income)	**147**	(5)	**190**	170	80	19	(5)
Deferred tax assets, net	**36**	40	**30**	39	39	40	40
Average common equity tier 1	**$ 2,867**	$ 2,754	**$ 2,921**	$ 2,860	$ 2,818	$ 2,795	$ 2,772
Average tangible assets reconciliation[a]							
Total assets	**$ 36,076**	$ 34,278	**$ 37,272**	$ 35,733	$ 35,200	$ 35,016	$ 34,759
Goodwill and other intangible assets, net	**(1,160)**	(1,170)	**(1,158)**	(1,160)	(1,162)	(1,164)	(1,167)
Tangible assets	**$ 34,916**	$ 33,108	**$ 36,114**	$ 34,573	$ 34,038	$ 33,852	$ 33,593
Adjusted net income reconciliation[b]							
Net income	**$ 257**	$ 274	**$ 96**	$ 87	$ 74	$ 77	$ 89
Other intangible amortization, net of tax	**5**	5	**2**	2	2	2	2
Adjusted net income	**$ 262**	$ 279	**$ 98**	$ 88	$ 76	$ 79	$ 90
Adjusted net income available to common equity reconciliation[b]							
Net income available to common equity	**$ 249**	$ 260	**$ 93**	$ 84	$ 71	$ 74	$ 85
Other intangible amortization, net of tax	**5**	5	**2**	2	2	2	2
Adjusted net income available to common equity	**$ 254**	$ 265	**$ 95**	$ 86	$ 73	$ 76	$ 86
Selected trend information[d]							
Wealth management fees	**$ 64**	$ 67	**$ 20**	$ 21	$ 22	$ 23	$ 22
Service charges and deposit account fees	**48**	47	**15**	17	17	17	17
Card-based fees	**33**	32	**11**	11	10	11	11
Other fee-based revenue	**13**	13	**4**	4	4	4	4
Fee-based revenue	**158**	159	**51**	54	53	55	54
Other	**63**	92	**20**	22	22	26	28
Total noninterest income	**$ 221**	$ 251	**$ 71**	$ 75	$ 74	$ 82	$ 82
Pre-tax pre-provision income[e]							
Income before income taxes	**$ 326**	$ 344	**$ 122**	$ 110	$ 93	$ 92	$ 112
Provision for credit losses	**13**	(82)	**17**	—	(4)	(6)	(24)
Pre-tax pre-provision income	**$ 339**	$ 262	**$ 139**	$ 110	$ 89	$ 86	$ 88
Efficiency ratio reconciliation[f]							
Federal Reserve efficiency ratio	**62.32 %**	65.98 %	**60.32 %**	61.53 %	65.71 %	67.36 %	65.43 %
Fully tax-equivalent adjustment	**(0.98)%**	(1.02)%	**(0.87)%**	(0.98)%	(1.13)%	(1.10)%	(1.01)%
Other intangible amortization	**(0.75)%**	(0.84)%	**(0.67)%**	(0.76)%	(0.84)%	(0.82)%	(0.83)%
Fully tax-equivalent efficiency ratio	**60.60 %**	64.13 %	**58.79 %**	59.80 %	63.76 %	65.46 %	63.61 %
Provision for unfunded commitments adjustment	**— %**	0.81 %	**(0.90)%**	0.67 %	0.37 %	0.55 %	1.48 %
Asset gains, net adjustment	**0.13 %**	0.82 %	**— %**	0.34 %	0.05 %	0.24 %	1.29 %
Acquisitions, branch sales, and initiatives	**(0.20)%**	(0.22)%	**(0.53)%**	— %	— %	(1.43)%	(0.91)%
Adjusted efficiency ratio	**60.53 %**	65.54 %	**57.36 %**	60.82 %	64.18 %	64.82 %	65.46 %

Numbers may not sum due to rounding.

(a) Tangible common equity and tangible assets exclude goodwill and other intangible assets, net.

(b) Adjusted net income and adjusted net income available to common equity, which are used in the calculation of return on average tangible assets and return on average tangible common equity, respectively, add back other intangible amortization, net of tax.

(c) These capital measurements are used by management, regulators, investors, and analysts to assess, monitor and compare the quality and composition of our capital with the capital of other financial services companies.

(d) These financial measures have been included as they provide meaningful supplemental information to assess trends in the Corporation's results of operations.

(e) Management believes these measures are meaningful because they reflect adjustments commonly made by management, investors, regulators, and analysts to evaluate the adequacy of earnings and provide greater understanding of ongoing operations and enhanced comparability of results with prior periods.

(f) The efficiency ratio as defined by the Federal Reserve guidance is noninterest expense (which includes the provision for unfunded commitments) divided by the sum of net interest income plus noninterest income, excluding investment securities gains (losses), net. The fully tax-equivalent efficiency ratio is noninterest expense (which includes the provision for unfunded commitments), excluding other intangible amortization, divided by the sum of fully tax-equivalent net interest income plus noninterest income, excluding investment securities gains (losses), net. The adjusted efficiency ratio is noninterest expense, which excludes the provision for unfunded commitments, other intangible amortization, acquisition related costs, and announced initiatives, divided by the sum of fully tax-equivalent net interest income plus noninterest income, excluding investment securities gains (losses), net, asset gains, net, and gain on sale of branches, net. Management believes the adjusted efficiency ratio is a meaningful measure as it enhances the comparability of net interest income arising from taxable and tax-exempt sources and provides a better measure as to how the Corporation is managing its expenses by adjusting for acquisition related costs, provision for unfunded commitments, asset gains, net, branch sales, and announced initiatives.