Associated Banc-Corp
Consolidated Balance Sheets (Unaudited)

($ in thousands)	March 31, 2024	December 31, 2023	**Seql Qtr $ Change**	September 30, 2023	June 30, 2023	March 31, 2023	**Comp Qtr $ Change**
Assets							
Cash and due from banks	**$ 429,859**	$ 484,384	$ (54,525)	$ 388,694	$ 407,620	$ 311,269	$ 118,590
Interest-bearing deposits in other financial institutions	**420,114**	425,089	(4,975)	323,130	190,881	511,116	(91,002)
Federal funds sold and securities purchased under agreements to resell	**1,610**	14,350	(12,740)	965	31,160	455	1,155
Investment securities available for sale, at fair value	**3,724,148**	3,600,892	123,256	3,491,679	3,504,777	3,381,607	342,541
Investment securities held to maturity, net, at amortized cost	**3,832,967**	3,860,160	(27,193)	3,900,415	3,938,877	3,967,058	(134,091)
Equity securities	**19,571**	41,651	(22,080)	35,937	30,883	30,514	(10,943)
Federal Home Loan Bank and Federal Reserve Bank stocks, at cost	**173,968**	229,171	(55,203)	268,698	271,637	331,420	(157,452)
Residential loans held for sale	**52,414**	33,011	19,403	54,790	38,083	35,742	16,672
Commercial loans held for sale	**—**	90,303	(90,303)	—	15,000	33,490	(33,490)
Loans	**29,494,263**	29,216,218	278,045	30,193,187	29,848,904	29,207,072	287,191
Allowance for loan losses	**(356,006)**	(351,094)	(4,912)	(345,795)	(338,750)	(326,432)	(29,574)
Loans, net	**29,138,257**	28,865,124	273,133	29,847,392	29,510,153	28,880,640	257,617
Tax credit and other investments	**255,252**	258,067	(2,815)	256,905	263,583	269,269	(14,017)
Premises and equipment, net	**367,618**	372,978	(5,360)	373,017	374,866	375,540	(7,922)
Bank and corporate owned life insurance	**685,089**	682,649	2,440	679,775	678,578	677,328	7,761
Goodwill	**1,104,992**	1,104,992	—	1,104,992	1,104,992	1,104,992	—
Other intangible assets, net	**38,268**	40,471	(2,203)	42,674	44,877	47,079	(8,811)
Mortgage servicing rights, net	**85,226**	84,390	836	89,131	80,449	74,479	10,747
Interest receivable	**167,092**	169,569	(2,477)	171,119	159,185	152,404	14,688
Other assets	**640,638**	658,604	(17,966)	608,068	573,870	518,115	122,523
Total assets	**$ 41,137,084**	$ 41,015,855	$ 121,229	$ 41,637,381	$ 41,219,473	$ 40,702,519	$ 434,565
Liabilities and stockholders' equity							
Noninterest-bearing demand deposits	**$ 6,254,135**	$ 6,119,956	$ 134,179	$ 6,422,994	$ 6,565,666	$ 7,328,689	$ (1,074,554)
Interest-bearing deposits	**27,459,023**	27,326,093	132,930	25,700,332	25,448,743	23,003,134	4,455,889
Total deposits	**33,713,158**	33,446,049	267,109	32,123,326	32,014,409	30,331,824	3,381,334
Short-term funding	**765,671**	326,780	438,891	451,644	341,253	226,608	539,063
FHLB advances	**1,333,411**	1,940,194	(606,783)	3,733,041	3,630,747	4,986,138	(3,652,727)
Other long-term funding	**536,055**	541,269	(5,214)	529,459	534,273	544,103	(8,048)
Allowance for unfunded commitments	**31,776**	34,776	(3,000)	34,776	38,276	39,776	(8,000)
Accrued expenses and other liabilities	**588,341**	552,814	35,527	637,491	537,640	448,407	139,934
Total liabilities	**36,968,412**	36,841,882	126,530	37,509,738	37,096,599	36,576,856	391,556
Stockholders' equity							
Preferred equity	**194,112**	194,112	—	194,112	194,112	194,112	—
Common equity	**3,974,561**	3,979,861	(5,300)	3,933,531	3,928,762	3,931,551	43,010
Total stockholders' equity	**4,168,673**	4,173,973	(5,300)	4,127,643	4,122,874	4,125,663	43,010
Total liabilities and stockholders' equity	**$ 41,137,084**	$ 41,015,855	$ 121,229	$ 41,637,381	$ 41,219,473	$ 40,702,519	$ 434,565

Numbers may not sum due to rounding.

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

($ in thousands, except per share data)	1Q24	4Q23	Seql Qtr $ Change	Seql Qtr % Change	3Q23	2Q23	1Q23	Comp Qtr $ Change	Comp Qtr % Change
Interest income									
Interest and fees on loans	**$ 454,472**	$ 457,868	$ (3,396)	(1)%	$ 447,912	$ 423,307	$ 391,320	$ 63,152	16 %
Interest and dividends on investment securities									
Taxable	**46,548**	41,809	4,739	11 %	38,210	35,845	30,142	16,406	54 %
Tax-exempt	**14,774**	15,273	(499)	(3)%	15,941	15,994	16,025	(1,251)	(8)%
Other interest	**7,595**	10,418	(2,823)	(27)%	6,575	6,086	5,329	2,266	43 %
Total interest income	**523,388**	525,367	(1,979)	— %	508,637	481,231	442,817	80,571	18 %
Interest expense									
Interest on deposits	**226,231**	208,875	17,356	8 %	193,131	162,196	109,422	116,809	107 %
Interest on federal funds purchased and securities sold under agreements to repurchase	**2,863**	3,734	(871)	(23)%	3,100	2,261	3,143	(280)	(9)%
Interest on other short-term funding	**4,708**	—	4,708	N/M	—	—	—	4,708	N/M
Interest on FHLB advances	**21,671**	49,171	(27,500)	(56)%	48,143	49,261	49,960	(28,289)	(57)%
Interest on long-term funding	**10,058**	10,185	(127)	(1)%	10,019	9,596	6,281	3,777	60 %
Total interest expense	**265,530**	271,965	(6,435)	(2)%	254,394	223,314	168,807	96,723	57 %
Net interest income	**257,858**	253,403	4,455	2 %	254,244	257,917	274,010	(16,152)	(6)%
Provision for credit losses	**24,001**	21,007	2,994	14 %	21,943	22,100	17,971	6,030	34 %
Net interest income after provision for credit losses	**233,857**	232,395	1,462	1 %	232,301	235,817	256,039	(22,182)	(9)%
Noninterest income									
Wealth management fees	**21,694**	21,003	691	3 %	20,828	20,483	20,189	1,505	7 %
Service charges and deposit account fees	**12,439**	10,815	1,624	15 %	12,864	12,372	12,994	(555)	(4)%
Card-based fees	**11,267**	11,528	(261)	(2)%	11,510	11,396	10,586	681	6 %
Other fee-based revenue	**4,402**	4,019	383	10 %	4,509	4,465	4,276	126	3 %
Capital markets, net	**4,050**	9,106	(5,056)	(56)%	5,368	5,093	5,083	(1,033)	(20)%
Mortgage banking, net	**2,662**	1,615	1,047	65 %	6,501	7,768	3,545	(883)	(25)%
Loss on mortgage portfolio sale	**—**	(136,239)	136,239	(100)%	—	—	—	—	N/M
Bank and corporate owned life insurance	**2,570**	3,383	(813)	(24)%	2,047	2,172	2,664	(94)	(4)%
Asset gains (losses), net	**(306)**	(136)	(170)	125 %	625	(299)	263	(569)	N/M
Investment securities gains (losses), net	**3,879**	(58,958)	62,837	N/M	(11)	14	51	3,828	N/M
Other	**2,327**	2,850	(523)	(18)%	2,339	2,080	2,422	(95)	(4)%
Total noninterest income (loss)	**64,985**	(131,013)	195,998	N/M	66,579	65,543	62,073	2,912	5 %
Noninterest expense									
Personnel	**119,395**	120,686	(1,291)	(1)%	117,159	114,089	116,420	2,975	3 %
Technology	**26,200**	28,027	(1,827)	(7)%	26,172	24,220	23,598	2,602	11 %
Occupancy	**13,633**	14,429	(796)	(6)%	14,125	13,587	15,063	(1,430)	(9)%
Business development and advertising	**6,517**	8,350	(1,833)	(22)%	7,100	7,106	5,849	668	11 %
Equipment	**4,599**	4,742	(143)	(3)%	5,016	4,975	4,930	(331)	(7)%
Legal and professional	**4,672**	6,762	(2,090)	(31)%	4,461	4,831	3,857	815	21 %
Loan and foreclosure costs	**1,979**	585	1,394	N/M	2,049	1,635	1,138	841	74 %
FDIC assessment	**13,946**	41,497	(27,551)	(66)%	9,150	9,550	6,875	7,071	103 %
Other intangible amortization	**2,203**	2,203	—	— %	2,203	2,203	2,203	—	— %
Other	**4,513**	12,110	(7,597)	(63)%	8,771	8,476	7,479	(2,966)	(40)%
Total noninterest expense	**197,657**	239,391	(41,734)	(17)%	196,205	190,673	187,412	10,245	5 %
Income (loss) before income taxes	**101,185**	(138,009)	239,194	N/M	102,674	110,687	130,700	(29,515)	(23)%
Income tax expense (benefit)	**20,016**	(47,202)	67,218	N/M	19,426	23,533	27,340	(7,324)	(27)%
Net income (loss)	**81,169**	(90,806)	171,975	N/M	83,248	87,154	103,360	(22,191)	(21)%
Preferred stock dividends	**2,875**	2,875	—	— %	2,875	2,875	2,875	—	— %
Net income (loss) available to common equity	**$ 78,294**	$ (93,681)	$ 171,975	N/M	$ 80,373	$ 84,279	$ 100,485	$ (22,191)	(22)%
Earnings (loss) per common share									
Basic	**$ 0.52**	$ (0.63)	$ 1.15	N/M	$ 0.53	$ 0.56	$ 0.67	$ (0.15)	(22)%
Diluted	**$ 0.52**	$ (0.62)	$ 1.14	N/M	$ 0.53	$ 0.56	$ 0.66	$ (0.14)	(21)%
Average common shares outstanding									
Basic	**149,855**	150,085	(230)	— %	150,035	149,986	149,763	92	— %
Diluted	**151,292**	151,007	285	— %	151,014	150,870	151,128	164	— %

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)	1Q24	4Q23	3Q23	2Q23	1Q23
Per common share data					
Dividends	**$ 0.22**	$ 0.22	$ 0.21	$ 0.21	$ 0.21
Market value:					
High	**22.00**	21.79	19.21	18.45	24.18
Low	**19.73**	15.45	16.22	14.48	17.66
Close	**21.51**	21.39	17.11	16.23	17.98
Book value / share	**26.37**	26.35	26.06	26.03	26.06
Tangible book value / share	**18.78**	18.77	18.46	18.41	18.42
Performance ratios (annualized)					
Return on average assets	**0.80 %**	(0.87)%	0.80 %	0.86 %	1.06 %
Noninterest expense / average assets	**1.95 %**	2.30 %	1.90 %	1.89 %	1.92 %
Effective tax rate	**19.78 %**	N/M	18.92 %	21.26 %	20.92 %
Dividend payout ratio[(a)]	**42.31 %**	N/M	39.62 %	37.50 %	31.34 %
Net interest margin	**2.79 %**	2.69 %	2.71 %	2.80 %	3.07 %
Selected trend information					
Average full time equivalent employees[(b)]	**4,070**	4,130	4,220	4,227	4,219
Branch count	**188**	196	202	202	202
Assets under management, at market value[(c)]	**$ 14,171**	$ 13,545	$ 12,543	$ 12,995	$ 12,412
Mortgage loans originated for sale during period	**$ 105**	$ 112	$ 115	$ 99	$ 69
Mortgage loan settlements during period[(d)]	**$ 91**	$ 957	$ 103	$ 97	$ 55
Mortgage portfolio loans transferred to held for sale during period[(d)]	**$ —**	$ 969	$ —	$ —	$ —
Mortgage portfolio serviced for others[(d)]	**$ 6,349**	$ 7,364	$ 6,452	$ 6,525	$ 6,612
Mortgage servicing rights, net / mortgage portfolio serviced for others[(d)]	**1.34 %**	1.15 %	1.38 %	1.23 %	1.13 %
Shares repurchased during period[(e)]	**900**	—	—	—	—
Shares outstanding, end of period	**150,739**	151,037	150,951	150,919	150,886
Selected quarterly ratios					
Loans / deposits	**87.49 %**	87.35 %	93.99 %	93.24 %	96.29 %
Stockholders' equity / assets	**10.13 %**	10.18 %	9.91 %	10.00 %	10.14 %
Risk-based capital[(f)(g)]					
Total risk-weighted assets	**$ 32,753**	$ 32,733	$ 33,497	$ 33,144	$ 32,646
Common equity Tier 1	**$ 3,088**	$ 3,075	$ 3,197	$ 3,143	$ 3,086
Common equity Tier 1 capital ratio	**9.43 %**	9.39 %	9.55 %	9.48 %	9.45 %
Tier 1 capital ratio	**10.02 %**	9.99 %	10.12 %	10.07 %	10.05 %
Total capital ratio	**12.08 %**	12.21 %	12.25 %	12.22 %	12.22 %
Tier 1 leverage ratio	**8.21 %**	8.06 %	8.42 %	8.40 %	8.46 %

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) During the fourth quarter of 2023, the Corporation transferred $969 million of residential mortgages into held for sale and subsequently sold them for $844 million. After sale, the servicing was retained for a short period until full servicing was transferred to the purchaser in January 2024.
(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) March 31, 2024 data is estimated.

Associated Banc-Corp
Selected Asset Quality Information

($ in thousands)	Mar 31, 2024	Dec 31, 2023	Seql Qtr % Change	Sep 30, 2023	Jun 30, 2023	Mar 31, 2023	Comp Qtr % Change
Allowance for loan losses							
Balance at beginning of period	**$ 351,094**	$ 345,795	2 %	$ 338,750	$ 326,432	$ 312,720	12 %
Provision for loan losses	**27,000**	21,000	29 %	25,500	23,500	17,000	59 %
Charge offs	**(24,018)**	(17,878)	34 %	(20,535)	(14,855)	(5,501)	N/M
Recoveries	**1,930**	2,177	(11)%	2,079	3,674	2,212	(13)%
Net (charge offs) recoveries	**(22,088)**	(15,701)	41 %	(18,455)	(11,181)	(3,289)	N/M
Balance at end of period	**$ 356,006**	$ 351,094	1 %	$ 345,795	$ 338,750	$ 326,432	9 %
Allowance for unfunded commitments							
Balance at beginning of period	**$ 34,776**	$ 34,776	— %	$ 38,276	$ 39,776	$ 38,776	(10)%
Provision for unfunded commitments	**(3,000)**	—	N/M	(3,500)	(1,500)	1,000	N/M
Balance at end of period	**$ 31,776**	$ 34,776	(9)%	$ 34,776	$ 38,276	$ 39,776	(20)%
Allowance for credit losses on loans (ACLL)	**$ 387,782**	$ 385,870	— %	$ 380,571	$ 377,027	$ 366,208	6 %
Provision for credit losses on loans	**$ 24,000**	$ 21,000	14 %	$ 22,000	$ 22,000	$ 18,000	33 %

($ in thousands)	Mar 31, 2024	Dec 31, 2023	Seql Qtr % Change	Sep 30, 2023	Jun 30, 2023	Mar 31, 2023	Comp Qtr % Change
Net (charge offs) recoveries							
Commercial and industrial	**$ (18,638)**	$ (13,178)	41 %	$ (16,558)	$ (11,177)	$ (1,759)	N/M
Commercial real estate—owner occupied	**2**	(22)	N/M	2	3	3	(33)%
Commercial and business lending	**(18,636)**	(13,200)	41 %	(16,556)	(11,174)	(1,756)	N/M
Commercial real estate—investor	**—**	216	(100)%	272	2,276	—	N/M
Real estate construction	**30**	38	(21)%	18	(18)	18	67 %
Commercial real estate lending	**30**	253	(88)%	290	2,257	18	67 %
Total commercial	**(18,606)**	(12,947)	44 %	(16,266)	(8,917)	(1,738)	N/M
Residential mortgage	**(62)**	(53)	17 %	(22)	(283)	(53)	17 %
Auto finance	**(2,094)**	(1,436)	46 %	(1,269)	(1,048)	(957)	119 %
Home equity	**211**	185	14 %	128	183	340	(38)%
Other consumer	**(1,537)**	(1,450)	6 %	(1,027)	(1,117)	(881)	74 %
Total consumer	**(3,482)**	(2,754)	26 %	(2,189)	(2,264)	(1,550)	125 %
Total net (charge offs) recoveries	**$ (22,088)**	$ (15,701)	41 %	$ (18,455)	$ (11,181)	$ (3,289)	N/M

(In basis points)	Mar 31, 2024	Dec 31, 2023	Sep 30, 2023	Jun 30, 2023	Mar 31, 2023
Net (charge offs) recoveries to average loans (annualized)					
Commercial and industrial	**(77)**	(54)	(66)	(46)	(7)
Commercial real estate—owner occupied	**—**	(1)	—	—	—
Commercial and business lending	**(69)**	(48)	(60)	(41)	(7)
Commercial real estate—investor	**—**	2	2	18	—
Real estate construction	**1**	1	—	—	—
Commercial real estate lending	**—**	1	2	12	—
Total commercial	**(41)**	(28)	(35)	(20)	(4)
Residential mortgage	**—**	—	—	(1)	—
Auto finance	**(35)**	(27)	(27)	(25)	(26)
Home equity	**14**	12	8	12	22
Other consumer	**(232)**	(208)	(148)	(163)	(125)
Total consumer	**(13)**	(9)	(7)	(8)	(6)
Total net (charge offs) recoveries	**(30)**	(21)	(25)	(15)	(5)

($ in thousands)	Mar 31, 2024	Dec 31, 2023	Seql Qtr % Change	Sep 30, 2023	Jun 30, 2023	Mar 31, 2023	Comp Qtr % Change
Credit quality							
Nonaccrual loans	**$ 178,346**	$ 148,997	20 %	$ 168,558	$ 131,278	$ 117,569	52 %
Other real estate owned (OREO)	**8,437**	10,506	(20)%	8,452	7,575	15,184	(44)%
Repossessed assets	**$ 1,241**	$ 919	35 %	$ 658	$ 348	$ 92	N/M
Total nonperforming assets	**$ 188,025**	$ 160,421	17 %	$ 177,668	$ 139,201	$ 132,845	42 %
Loans 90 or more days past due and still accruing	**$ 2,417**	$ 21,689	(89)%	$ 2,156	$ 1,726	$ 1,703	42 %
Allowance for credit losses on loans to total loans	**1.31 %**	1.32 %		1.26 %	1.26 %	1.25 %	
Allowance for credit losses on loans to nonaccrual loans	**217.43 %**	258.98 %		225.78 %	287.20 %	311.48 %	
Nonaccrual loans to total loans	**0.60 %**	0.51 %		0.56 %	0.44 %	0.40 %	
Nonperforming assets to total loans plus OREO and repossessed assets	**0.64 %**	0.55 %		0.59 %	0.47 %	0.45 %	
Nonperforming assets to total assets	**0.46 %**	0.39 %		0.43 %	0.34 %	0.33 %	
Annualized year-to-date net charge offs (recoveries) to year-to-date average loans	**0.30 %**	0.16 %		0.15 %	0.10 %	0.05 %	

Associated Banc-Corp
Selected Asset Quality Information (continued)

($ in thousands)	Mar 31, 2024	Dec 31, 2023	Seql Qtr % Change	Sep 30, 2023	Jun 30, 2023	Mar 31, 2023	Comp Qtr % Change
Nonaccrual loans							
Commercial and industrial	**$ 72,243**	$ 62,022	16 %	$ 74,812	$ 34,907	$ 22,735	N/M
Commercial real estate—owner occupied	**2,090**	1,394	50 %	3,936	1,444	1,478	41 %
Commercial and business lending	**74,333**	63,416	17 %	78,748	36,352	24,213	N/M
Commercial real estate—investor	**18,697**	—	N/M	10,882	22,068	25,122	(26)%
Real estate construction	**18**	6	200 %	103	125	178	(90)%
Commercial real estate lending	**18,715**	6	N/M	10,985	22,193	25,300	(26)%
Total commercial	**93,047**	63,422	47 %	89,732	58,544	49,513	88 %
Residential mortgage	**69,954**	71,142	(2)%	66,153	61,718	58,274	20 %
Auto finance	**7,158**	5,797	23 %	4,533	3,065	2,436	194 %
Home equity	**8,100**	8,508	(5)%	7,917	7,788	7,246	12 %
Other consumer	**87**	128	(32)%	222	163	100	(13)%
Total consumer	**85,299**	85,574	— %	78,826	72,733	68,056	25 %
Total nonaccrual loans	**$ 178,346**	$ 148,997	20 %	$ 168,558	$ 131,278	$ 117,569	52 %

	Mar 31, 2024	Dec 31, 2023	Seql Qtr % Change	Sep 30, 2023	Jun 30, 2023	Mar 31, 2023	Comp Qtr % Change
Restructured loans (accruing)[a]							
Commercial and industrial	**$ 377**	$ 306	23 %	$ 234	$ 168	$ 47	N/M
Commercial and business lending	**377**	306	23 %	234	168	47	N/M
Commercial real estate—investor	**—**	—	N/M	—	—	—	N/M
Real estate construction	**—**	—	N/M	—	—	—	N/M
Commercial real estate lending	**—**	—	N/M	—	—	—	N/M
Total commercial	**377**	306	23 %	234	168	47	N/M
Residential mortgage	**345**	405	(15)%	207	126	126	174 %
Auto finance	**66**	255	(74)%	169	80	61	8 %
Home equity	**182**	305	(40)%	236	78	31	N/M
Other consumer	**1,487**	1,449	3 %	1,243	988	498	199 %
Total consumer	**2,080**	2,414	(14)%	1,855	1,271	716	191 %
Total restructured loans (accruing)	**$ 2,457**	$ 2,719	(10)%	$ 2,089	$ 1,439	$ 763	N/M
Nonaccrual restructured loans (included in nonaccrual loans)	**$ 1,141**	$ 805	42 %	$ 961	$ 796	$ 341	N/M

	Mar 31, 2024	Dec 31, 2023	Seql Qtr % Change	Sep 30, 2023	Jun 30, 2023	Mar 31, 2023	Comp Qtr % Change
Accruing loans 30-89 days past due							
Commercial and industrial	**$ 521**	$ 5,565	(91)%	$ 1,507	$ 12,005	$ 4,239	(88)%
Commercial real estate—owner occupied	**—**	358	(100)%	1,877	1,484	2,955	(100)%
Commercial and business lending	**521**	5,923	(91)%	3,384	13,489	7,195	(93)%
Commercial real estate—investor	**19,164**	18,697	2 %	10,121	—	—	N/M
Real estate construction	**1,260**	—	N/M	10	76	—	N/M
Commercial real estate lending	**20,424**	18,697	9 %	10,131	76	—	N/M
Total commercial	**20,945**	24,619	(15)%	13,515	13,565	7,195	191 %
Residential mortgage	**9,903**	13,446	(26)%	11,652	8,961	7,626	30 %
Auto finance	**12,521**	17,386	(28)%	16,688	11,429	8,640	45 %
Home equity	**2,819**	4,208	(33)%	3,687	4,030	4,113	(31)%
Other consumer	**2,260**	2,166	4 %	1,880	2,025	1,723	31 %
Total consumer	**27,503**	37,205	(26)%	33,908	26,444	22,102	24 %
Total accruing loans 30-89 days past due	**$ 48,448**	$ 61,825	(22)%	$ 47,422	$ 40,008	$ 29,297	65 %

N/M = Not meaningful
Numbers may not sum due to rounding.
(a) Based on ASU 2022-02 which was adopted prospectively in 1Q23.

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

($ in thousands)	Three Months Ended								
	March 31, 2024			December 31, 2023			March 31, 2023		
	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 and business lending	**$ 10,816,255**	**$ 194,090**	**7.22 %**	$ 10,820,214	$ 193,808	7.11 %	$ 10,616,026	$ 167,174	6.39 %
Commercial real estate lending	**7,389,962**	**138,850**	**7.56 %**	7,397,809	138,437	7.42 %	7,251,193	119,087	6.66 %
Total commercial	**18,206,217**	**332,940**	**7.35 %**	18,218,024	332,245	7.24 %	17,867,219	286,262	6.50 %
Residential mortgage	**7,896,956**	**68,787**	**3.48 %**	8,691,258	76,035	3.50 %	8,584,528	70,711	3.30 %
Auto finance	**2,373,720**	**32,603**	**5.52 %**	2,138,536	29,221	5.42 %	1,490,115	16,458	4.48 %
Other retail	**892,128**	**20,661**	**9.28 %**	904,618	21,026	9.27 %	903,956	18,494	8.23 %
Total loans	**29,369,022**	**454,991**	**6.22 %**	29,952,435	458,527	6.08 %	28,845,818	391,925	5.49 %
Investment securities									
Taxable	**5,517,023**	**46,727**	**3.39 %**	5,344,578	41,809	3.13 %	4,912,416	30,142	2.45 %
Tax-exempt[(a)]	**2,133,352**	**18,024**	**3.38 %**	2,209,662	19,244	3.48 %	2,329,519	20,192	3.47 %
Other short-term investments	**576,782**	**8,311**	**5.80 %**	767,256	10,418	5.39 %	493,061	5,329	4.37 %
Investments and other	**8,227,158**	**73,062**	**3.55 %**	8,321,495	71,471	3.43 %	7,734,996	55,664	2.88 %
Total earning assets	**37,596,179**	**$ 528,053**	**5.64 %**	38,273,931	$ 529,998	5.51 %	36,580,814	$ 447,589	4.94 %
Other assets, net	**3,173,027**			3,056,772			3,026,251		
Total assets	**$ 40,769,206**			$ 41,330,703			$ 39,607,065		
Liabilities and stockholders' equity									
Interest-bearing liabilities									
Interest-bearing deposits									
Savings	**$ 4,928,031**	**$ 21,747**	**1.77 %**	$ 4,861,913	$ 20,334	1.66 %	$ 4,664,624	$ 9,859	0.86 %
Interest-bearing demand	**7,490,119**	**49,990**	**2.68 %**	7,156,151	47,277	2.62 %	6,814,487	29,918	1.78 %
Money market	**6,116,604**	**47,306**	**3.11 %**	6,121,105	47,110	3.05 %	7,536,393	41,637	2.24 %
Network transaction deposits	**1,651,937**	**22,205**	**5.41 %**	1,616,719	22,034	5.41 %	1,147,089	12,825	4.53 %
Time deposits	**7,198,315**	**84,983**	**4.75 %**	6,264,621	72,121	4.57 %	2,362,260	15,182	2.61 %
Total interest-bearing deposits	**27,385,005**	**226,231**	**3.32 %**	26,020,510	208,875	3.18 %	22,524,853	109,422	1.97 %
Federal funds purchased and securities sold under agreements to repurchase	**263,979**	**2,863**	**4.36 %**	347,204	3,734	4.27 %	429,780	3,143	2.97 %
Other short-term funding	**449,999**	**5,603**	**5.01 %**	—	—	— %	17,339	—	0.01 %
FHLB advances	**1,540,247**	**21,671**	**5.66 %**	3,467,433	49,171	5.63 %	4,254,532	49,960	4.76 %
Long-term funding	**539,106**	**10,058**	**7.46 %**	531,155	10,185	7.67 %	408,175	6,281	6.16 %
Total short and long-term funding	**2,793,331**	**40,194**	**5.78 %**	4,345,793	63,090	5.77 %	5,109,826	59,384	4.71 %
Total interest-bearing liabilities	**30,178,337**	**$ 266,425**	**3.55 %**	30,366,302	$ 271,965	3.55 %	27,634,679	$ 168,807	2.48 %
Noninterest-bearing demand deposits	**5,882,052**			6,171,240			7,340,219		
Other liabilities	**527,437**			672,597			570,166		
Stockholders' equity	**4,181,381**			4,120,564			4,062,001		
Total liabilities and stockholders' equity	**$ 40,769,206**			$ 41,330,703			$ 39,607,065		
Interest rate spread			**2.09 %**			1.96 %			2.46 %
Net free funds			**0.70 %**			0.73 %			0.61 %
Fully tax-equivalent net interest income and net interest margin		**$ 261,628**	**2.79 %**		$ 258,033	2.69 %		$ 278,782	3.07 %
Fully tax-equivalent adjustment		**3,770**			4,630			4,772	
Net interest income		**$ 257,858**			$ 253,403			$ 274,010	

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.

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

Period end loan composition	Mar 31, 2024	Dec 31, 2023	Seql Qtr % Change	Sep 30, 2023	Jun 30, 2023	Mar 31, 2023	Comp Qtr % Change
Commercial and industrial	**$ 9,858,329**	$ 9,731,555	1 %	$ 10,099,068	$ 10,055,487	$ 9,869,781	— %
Commercial real estate—owner occupied	**1,095,894**	1,061,700	3 %	1,054,969	1,058,237	1,050,236	4 %
Commercial and business lending	**10,954,223**	10,793,255	1 %	11,154,037	11,113,724	10,920,017	— %
Commercial real estate—investor	**5,035,195**	5,124,245	(2)%	5,218,980	5,312,928	5,094,249	(1)%
Real estate construction	**2,287,041**	2,271,398	1 %	2,130,719	2,009,060	2,147,070	7 %
Commercial real estate lending	**7,322,237**	7,395,644	(1)%	7,349,699	7,321,988	7,241,318	1 %
Total commercial	**18,276,460**	18,188,898	— %	18,503,736	18,435,711	18,161,335	1 %
Residential mortgage	**7,868,180**	7,864,891	— %	8,782,645	8,746,345	8,605,164	(9)%
Auto finance	**2,471,257**	2,256,162	10 %	2,007,164	1,777,974	1,551,538	59 %
Home equity	**619,764**	628,526	(1)%	623,650	615,506	609,787	2 %
Other consumer	**258,603**	277,740	(7)%	275,993	273,367	279,248	(7)%
Total consumer	**11,217,802**	11,027,319	2 %	11,689,451	11,413,193	11,045,737	2 %
Total loans	**$ 29,494,263**	$ 29,216,218	1 %	$ 30,193,187	$ 29,848,904	$ 29,207,072	1 %

Period end deposit and customer funding composition	Mar 31, 2024	Dec 31, 2023	Seql Qtr % Change	Sep 30, 2023	Jun 30, 2023	Mar 31, 2023	Comp Qtr % Change
Noninterest-bearing demand	**$ 6,254,135**	$ 6,119,956	2 %	$ 6,422,994	$ 6,565,666	$ 7,328,689	(15)%
Savings	**5,124,639**	4,835,701	6 %	4,836,735	4,777,415	4,730,472	8 %
Interest-bearing demand	**8,747,127**	8,843,967	(1)%	7,528,154	7,037,959	6,977,121	25 %
Money market	**6,721,674**	6,330,453	6 %	7,268,506	7,521,930	8,357,625	(20)%
Brokered CDs	**3,931,230**	4,447,479	(12)%	3,351,399	3,818,325	1,185,565	N/M
Other time deposits	**2,934,352**	2,868,494	2 %	2,715,538	2,293,114	1,752,351	67 %
Total deposits	**33,713,158**	33,446,049	1 %	32,123,326	32,014,409	30,331,824	11 %
Other customer funding[(a)]	**90,536**	106,620	(15)%	151,644	170,873	226,258	(60)%
Total deposits and other customer funding	**$ 33,803,694**	$ 33,552,669	1 %	$ 32,274,971	$ 32,185,282	$ 30,558,081	11 %
Network transaction deposits[(b)]	**$ 1,792,820**	$ 1,566,139	14 %	$ 1,649,389	$ 1,600,619	$ 1,273,420	41 %
Net deposits and other customer funding[(c)]	**$ 28,079,644**	$ 27,539,051	2 %	$ 27,274,183	$ 26,766,338	$ 28,099,096	— %

Quarter average loan composition	Mar 31, 2024	Dec 31, 2023	Seql Qtr % Change	Sep 30, 2023	Jun 30, 2023	Mar 31, 2023	Comp Qtr % Change
Commercial and industrial	**$ 9,729,718**	$ 9,768,803	— %	$ 9,927,271	$ 9,831,956	$ 9,600,838	1 %
Commercial real estate—owner occupied	**1,086,537**	1,051,412	3 %	1,058,313	1,067,381	1,015,187	7 %
Commercial and business lending	**10,816,255**	10,820,214	— %	10,985,584	10,899,337	10,616,026	2 %
Commercial real estate—investor	**5,041,518**	5,156,528	(2)%	5,205,626	5,206,430	5,093,122	(1)%
Real estate construction	**2,348,444**	2,241,281	5 %	2,107,018	2,088,937	2,158,072	9 %
Commercial real estate lending	**7,389,962**	7,397,809	— %	7,312,645	7,295,367	7,251,193	2 %
Total commercial	**18,206,217**	18,218,024	— %	18,298,229	18,194,703	17,867,219	2 %
Residential mortgage	**7,896,956**	8,691,258	(9)%	8,807,157	8,701,496	8,584,528	(8)%
Auto finance	**2,373,720**	2,138,536	11 %	1,884,540	1,654,523	1,490,115	59 %
Home equity	**625,686**	627,736	— %	619,423	612,045	618,724	1 %
Other consumer	**266,443**	276,881	(4)%	275,262	275,530	285,232	(7)%
Total consumer	**11,162,805**	11,734,412	(5)%	11,586,382	11,243,594	10,978,599	2 %
Total loans[(d)]	**$ 29,369,022**	$ 29,952,435	(2)%	$ 29,884,611	$ 29,438,297	$ 28,845,818	2 %

Quarter average deposit composition	Mar 31, 2024	Dec 31, 2023	Seql Qtr % Change	Sep 30, 2023	Jun 30, 2023	Mar 31, 2023	Comp Qtr % Change
Noninterest-bearing demand	**5,882,052**	$ 6,171,240	(5)%	$ 6,318,781	$ 6,669,787	$ 7,340,219	(20)%
Savings	**4,928,031**	4,861,913	1 %	4,814,499	4,749,808	4,664,624	6 %
Interest-bearing demand	**7,490,119**	7,156,151	5 %	6,979,071	6,663,775	6,814,487	10 %
Money market	**6,116,604**	6,121,105	— %	6,294,083	6,743,810	7,536,393	(19)%
Network transaction deposits	**1,651,937**	1,616,719	2 %	1,639,619	1,468,006	1,147,089	44 %
Brokered CDs	**4,268,881**	3,470,516	23 %	3,428,711	3,001,775	810,889	N/M
Other time deposits	**2,929,434**	2,794,105	5 %	2,527,030	1,984,174	1,551,371	89 %
Total deposits	**33,267,057**	32,191,750	3 %	32,001,794	31,281,134	29,865,072	11 %
Other customer funding[(a)]	**101,483**	127,252	(20)%	164,289	196,051	245,349	(59)%
Total deposits and other customer funding	**$ 33,368,540**	$ 32,319,002	3 %	$ 32,166,082	$ 31,477,186	$ 30,110,421	11 %
Net deposits and other customer funding[(c)]	**$ 27,447,723**	$ 27,231,767	1 %	$ 27,097,752	$ 27,007,405	$ 28,152,443	(3)%

N/M = Not meaningful
Numbers may not sum due to rounding.
(a) Includes repurchase agreements and commercial paper.
(b) Included above in interest-bearing demand and money market.
(c) Total deposits and other customer funding, excluding brokered CDs and network transaction deposits.
(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)	1Q24	4Q23	3Q23	2Q23	1Q23
Selected equity and performance ratios[a][b][c]					
Tangible common equity / tangible assets	**7.08 %**	7.11 %	6.88 %	6.94 %	7.03 %
Return on average equity	**7.81 %**	(8.74)%	7.99 %	8.47 %	10.32 %
Return on average tangible common equity	**11.31 %**	(13.13)%	11.67 %	12.38 %	15.26 %
Return on average common equity Tier 1	**10.27 %**	(11.85)%	10.08 %	10.88 %	13.38 %
Return on average tangible assets	**0.84 %**	(0.88)%	0.84 %	0.90 %	1.11 %
Average stockholders' equity / average assets	**10.26 %**	9.97 %	10.06 %	10.18 %	10.26 %
Tangible common equity reconciliation[a]					
Common equity	**$ 3,975**	$ 3,980	$ 3,934	$ 3,929	$ 3,932
Goodwill and other intangible assets, net	**(1,143)**	(1,145)	(1,148)	(1,150)	(1,152)
Tangible common equity	**$ 2,831**	$ 2,834	$ 2,786	$ 2,779	$ 2,779
Tangible assets reconciliation[a]					
Total assets	**$ 41,137**	$ 41,016	$ 41,637	$ 41,219	$ 40,703
Goodwill and other intangible assets, net	**(1,143)**	(1,145)	(1,148)	(1,150)	(1,152)
Tangible assets	**$ 39,994**	$ 39,870	$ 40,490	$ 40,070	$ 39,550
Average tangible common equity and average common equity Tier 1 reconciliation[a]					
Common equity	**$ 3,987**	$ 3,926	$ 3,938	$ 3,935	$ 3,868
Goodwill and other intangible assets, net	**(1,145)**	(1,147)	(1,149)	(1,151)	(1,153)
Tangible common equity	**2,843**	2,780	2,789	2,784	2,715
Modified CECL transitional amount	**22**	45	45	45	45
Accumulated other comprehensive loss	**188**	286	302	252	259
Deferred tax assets, net	**12**	27	28	28	28
Average common equity Tier 1	**$ 3,065**	$ 3,138	$ 3,164	$ 3,108	$ 3,047
Average tangible assets reconciliation[a]					
Total assets	**$ 40,769**	$ 41,331	$ 41,076	$ 40,558	$ 39,607
Goodwill and other intangible assets, net	**(1,145)**	(1,147)	(1,149)	(1,151)	(1,153)
Tangible assets	**$ 39,625**	$ 40,184	$ 39,927	$ 39,407	$ 38,454
Adjusted net income reconciliation[b]					
Net income	**$ 81**	$ (91)	$ 83	$ 87	$ 103
Other intangible amortization, net of tax	**2**	2	2	2	2
Adjusted net income	**$ 83**	$ (89)	$ 85	$ 89	$ 105
Adjusted net income available to common equity reconciliation[b]					
Net income available to common equity	**$ 78**	$ (94)	$ 80	$ 84	$ 100
Other intangible amortization, net of tax	**2**	2	2	2	2
Adjusted net income available to common equity	**$ 80**	$ (92)	$ 82	$ 86	$ 102
Selected trend information[d]					
Wealth management fees	**$ 22**	$ 21	$ 21	$ 20	$ 20
Service charges and deposit account fees	**12**	11	13	12	13
Card-based fees	**11**	12	12	11	11
Other fee-based revenue	**4**	4	5	4	4
Fee-based revenue	**50**	47	50	49	48
Other	**15**	(178)	17	17	14
Total noninterest income	**$ 65**	$ (131)	$ 67	$ 66	$ 62
Pre-tax pre-provision income[e]					
Income before income taxes	**$ 101**	$ (138)	$ 103	$ 111	$ 131
Provision for credit losses	**24**	21	22	22	18
Pre-tax pre-provision income	**$ 125**	$ (117)	$ 125	$ 133	$ 149
End of period core customer deposits reconciliation					
Total deposits	**$ 33,713**	$ 33,446	$ 32,123	$ 32,014	$ 30,332
Network transaction deposits	**(1,793)**	(1,566)	(1,649)	(1,601)	(1,273)
Brokered CDs	**(3,931)**	(4,447)	(3,351)	(3,818)	(1,186)
Core customer deposits	**$ 27,989**	**$ 27,432**	$ 27,123	$ 26,595	$ 27,873

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 this measure is meaningful because it reflects adjustments commonly made by management, investors, regulators, and analysts to evaluate the adequacy of earnings per common share, provide greater understanding of ongoing operations, and enhance comparability of results with prior periods.

Associated Banc-Corp Non-GAAP Financial Measures Reconciliation	1Q24	4Q23	3Q23	2Q23	1Q23
Efficiency ratio reconciliation[a]					
Federal Reserve efficiency ratio	**61.03 %**	132.01 %	60.06 %	58.49 %	56.07 %
Fully tax-equivalent adjustment	**(0.71)%**	(3.29)%	(0.89)%	(0.85)%	(0.79)%
Other intangible amortization	**(0.69)%**	(1.21)%	(0.69)%	(0.68)%	(0.66)%
Fully tax-equivalent efficiency ratio	**59.63 %**	127.54 %	58.50 %	56.96 %	54.64 %
FDIC special assessment	**(2.38)%**	(9.50)%	— %	— %	— %
Announced initiatives	**— %**	(53.92)%	— %	— %	— %
Adjusted efficiency ratio	**57.25 %**	64.12 %	58.50 %	56.96 %	54.64 %

One Time Item Noninterest Income Reconciliation ($ in thousands)	4Q23	YTD Dec 2023
GAAP noninterest income	$ (131,013)	$ 63,182
Loss on mortgage portfolio sale[b]	136,239	136,239
Net loss on sale of investments[b]	64,940	64,940
Noninterest income, excluding one time items	$ 70,166	$ 264,361

One Time Item Noninterest Expense Reconciliation ($ in thousands)	1Q24	4Q23	YTD Dec 2023
GAAP noninterest expense	**$ 197,657**	$ 239,391	$ 813,682
FDIC special assessment	**(7,696)**	(30,597)	(30,597)
Noninterest expense, excluding one time items	**$ 189,961**	$ 208,795	$ 783,085

(a) 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 includes the provision for unfunded commitments), excluding other intangible amortization, FDIC special assessment costs, and announced initiatives, divided by the sum of fully tax-equivalent net interest income plus noninterest income, excluding investment securities gains (losses), net and announced initiatives. 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 one time costs like the FDIC special assessment and announced initiatives.

(b) The mortgage portfolio sale and investments sold that are classified as one time items are the result of a balance sheet repositioning that the Corporation announced in fourth quarter of 2023.