Associated Banc-Corp
Consolidated Balance Sheets (Unaudited)

($ in thousands)	June 30, 2024	March 31, 2024	Seql Qtr $ Change	December 31, 2023	September 30, 2023	June 30, 2023	Comp Qtr $ Change
Assets							
Cash and due from banks	**$ 470,818**	$ 429,859	$ 40,959	$ 484,384	$ 388,694	$ 407,620	$ 63,198
Interest-bearing deposits in other financial institutions	**484,677**	420,114	64,563	425,089	323,130	190,881	293,796
Federal funds sold and securities purchased under agreements to resell	**3,600**	1,610	1,990	14,350	965	31,160	(27,560)
Investment securities available for sale, at fair value	**3,912,730**	3,724,148	188,582	3,600,892	3,491,679	3,504,777	407,953
Investment securities held to maturity, net, at amortized cost	**3,799,035**	3,832,967	(33,932)	3,860,160	3,900,415	3,938,877	(139,842)
Equity securities	**22,944**	19,571	3,373	41,651	35,937	30,883	(7,939)
Federal Home Loan Bank and Federal Reserve Bank stocks, at cost	**212,102**	173,968	38,134	229,171	268,698	271,637	(59,535)
Residential loans held for sale	**83,795**	52,414	31,381	33,011	54,790	38,083	45,712
Commercial loans held for sale	**—**	—	—	90,303	—	15,000	(15,000)
Loans	**29,618,271**	29,494,263	124,008	29,216,218	30,193,187	29,848,904	(230,633)
Allowance for loan losses	**(355,844)**	(356,006)	162	(351,094)	(345,795)	(338,750)	(17,094)
Loans, net	**29,262,428**	29,138,257	124,171	28,865,124	29,847,392	29,510,153	(247,725)
Tax credit and other investments	**246,300**	255,252	(8,952)	258,067	256,905	263,583	(17,283)
Premises and equipment, net	**369,968**	367,618	2,350	372,978	373,017	374,866	(4,898)
Bank and corporate owned life insurance	**683,451**	685,089	(1,638)	682,649	679,775	678,578	4,873
Goodwill	**1,104,992**	1,104,992	—	1,104,992	1,104,992	1,104,992	—
Other intangible assets, net	**36,066**	38,268	(2,202)	40,471	42,674	44,877	(8,811)
Mortgage servicing rights, net	**85,640**	85,226	414	84,390	89,131	80,449	5,191
Interest receivable	**173,106**	167,092	6,014	169,569	171,119	159,185	13,921
Other assets	**672,256**	640,638	31,618	658,604	608,068	573,870	98,386
Total assets	**$ 41,623,908**	$ 41,137,084	$ 486,824	$ 41,015,855	$ 41,637,381	$41,219,473	$ 404,435
Liabilities and stockholders' equity							
Noninterest-bearing demand deposits	**$ 5,815,045**	$ 6,254,135	$ (439,090)	$ 6,119,956	$ 6,422,994	$6,565,666	$ (750,621)
Interest-bearing deposits	**26,875,995**	27,459,023	(583,028)	27,326,093	25,700,332	25,448,743	1,427,252
Total deposits	**32,691,039**	33,713,158	(1,022,119)	33,446,049	32,123,326	32,014,409	676,630
Short-term funding	**859,539**	765,671	93,868	326,780	451,644	341,253	518,286
FHLB advances	**2,673,046**	1,333,411	1,339,635	1,940,194	3,733,041	3,630,747	(957,701)
Other long-term funding	**536,113**	536,055	58	541,269	529,459	534,273	1,840
Allowance for unfunded commitments	**33,776**	31,776	2,000	34,776	34,776	38,276	(4,500)
Accrued expenses and other liabilities	**588,057**	588,341	(284)	552,814	637,491	537,640	50,417
Total liabilities	**37,381,571**	36,968,412	413,159	36,841,882	37,509,738	37,096,599	284,972
Stockholders' equity							
Preferred equity	**194,112**	194,112	—	194,112	194,112	194,112	—
Common equity	**4,048,225**	3,974,561	73,664	3,979,861	3,933,531	3,928,762	119,463
Total stockholders' equity	**4,242,337**	4,168,673	73,664	4,173,973	4,127,643	4,122,874	119,463
Total liabilities and stockholders' equity	**$ 41,623,908**	$ 41,137,084	$ 486,824	$ 41,015,855	$ 41,637,381	$41,219,473	$ 404,435

Numbers may not sum due to rounding.

Associated Banc-Corp Consolidated Statements of Income (Unaudited) ($ in thousands, except per share data)	2Q24	2Q23	Comp Qtr $ Change	Comp Qtr % Change	YTD June 2024	YTD June 2023	Comp YTD $ Change	Comp YTD % Change
Interest income								
Interest and fees on loans	**$ 456,788**	$ 423,307	$ 33,481	8 %	**$ 911,260**	$ 814,626	$ 96,634	12 %
Interest and dividends on investment securities								
Taxable	**50,278**	35,845	14,433	40 %	**96,826**	65,987	30,839	47 %
Tax-exempt	**14,669**	15,994	(1,325)	(8)%	**29,443**	32,019	(2,576)	(8)%
Other interest	**8,539**	6,086	2,453	40 %	**16,133**	11,415	4,718	41 %
Total interest income	**530,274**	481,231	49,043	10 %	**1,053,662**	924,048	129,614	14 %
Interest expense								
Interest on deposits	**221,062**	162,196	58,866	36 %	**447,293**	271,618	175,675	65 %
Interest on federal funds purchased and securities sold under agreements to repurchase	**2,303**	2,261	42	2 %	**5,166**	5,404	(238)	(4)%
Interest on other short-term funding	**6,077**	—	6,077	N/M	**10,785**	1	10,784	N/M
Interest on FHLB Advances	**34,143**	49,261	(15,118)	(31)%	**55,814**	99,222	(43,408)	(44)%
Interest on long-term funding	**10,096**	9,596	500	5 %	**20,154**	15,876	4,278	27 %
Total interest expense	**273,681**	223,314	50,367	23 %	**539,211**	392,121	147,090	38 %
Net interest income	**256,593**	257,917	(1,324)	(1)%	**514,451**	531,927	(17,476)	(3)%
Provision for credit losses	**23,008**	22,100	908	4 %	**47,009**	40,071	6,938	17 %
Net interest income after provision for credit losses	**233,585**	235,817	(2,232)	(1)%	**467,442**	491,856	(24,414)	(5)%
Noninterest income								
Wealth management fees	**22,628**	20,483	2,145	10 %	**44,323**	40,672	3,651	9 %
Service charges and deposit account fees	**12,263**	12,372	(109)	(1)%	**24,702**	25,366	(664)	(3)%
Card-based fees	**11,975**	11,396	579	5 %	**23,242**	21,982	1,260	6 %
Other fee-based revenue	**4,857**	4,465	392	9 %	**9,259**	8,740	519	6 %
Capital markets, net	**4,685**	5,093	(408)	(8)%	**8,735**	10,176	(1,441)	(14)%
Mortgage banking, net	**2,505**	7,768	(5,263)	(68)%	**5,166**	11,313	(6,147)	(54)%
Bank and corporate owned life insurance	**4,584**	2,172	2,412	111 %	**7,154**	4,835	2,319	48 %
Asset (losses), net	**(627)**	(299)	(328)	110 %	**(933)**	(35)	(898)	N/M
Investment securities gains, net	**67**	14	53	N/M	**3,947**	66	3,881	N/M
Other	**2,222**	2,080	142	7 %	**4,549**	4,501	48	1 %
Total noninterest income	**65,159**	65,543	(384)	(1)%	**130,144**	127,616	2,528	2 %
Noninterest expense								
Personnel	**121,581**	114,089	7,492	7 %	**240,976**	230,510	10,466	5 %
Technology	**27,161**	24,220	2,941	12 %	**53,362**	47,818	5,544	12 %
Occupancy	**13,128**	13,587	(459)	(3)%	**26,761**	28,650	(1,889)	(7)%
Business development and advertising	**7,535**	7,106	429	6 %	**14,052**	12,955	1,097	8 %
Equipment	**4,450**	4,975	(525)	(11)%	**9,049**	9,906	(857)	(9)%
Legal and professional	**4,429**	4,831	(402)	(8)%	**9,101**	8,688	413	5 %
Loan and foreclosure costs	**1,793**	1,635	158	10 %	**3,771**	2,773	998	36 %
FDIC assessment	**7,131**	9,550	(2,419)	(25)%	**21,077**	16,425	4,652	28 %
Other intangible amortization	**2,203**	2,203	—	— %	**4,405**	4,405	—	— %
Other	**6,450**	8,476	(2,026)	(24)%	**10,963**	15,955	(4,992)	(31)%
Total noninterest expense	**195,861**	190,673	5,188	3 %	**393,518**	378,086	15,432	4 %
Income before income taxes	**102,884**	110,687	(7,803)	(7)%	**204,068**	241,386	(37,318)	(15)%
Income tax (benefit) expense	**(12,689)**	23,533	(36,222)	N/M	**7,326**	50,873	(43,547)	(86)%
Net income	**115,573**	87,154	28,419	33 %	**196,742**	190,514	6,228	3 %
Preferred stock dividends	**2,875**	2,875	—	— %	**5,750**	5,750	—	— %
Net income available to common equity	**$ 112,698**	$ 84,279	$ 28,419	34 %	**$ 190,992**	$ 184,764	$ 6,228	3 %
Earnings per common share								
Basic	**$ 0.75**	$ 0.56	$ 0.19	34 %	**$ 1.27**	$ 1.23	$ 0.04	3 %
Diluted	**$ 0.74**	$ 0.56	$ 0.18	32 %	**$ 1.26**	$ 1.22	$ 0.04	3 %
Average common shares outstanding								
Basic	**149,872**	149,986	(114)	— %	**149,864**	149,875	(11)	— %
Diluted	**151,288**	150,870	418	— %	**151,310**	150,903	407	— %

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

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

($ in thousands, except per share data)	2Q24	1Q24	Seql Qtr $ Change	Seql Qtr % Change	4Q23	3Q23	2Q23	Comp Qtr $ Change	Comp Qtr % Change
Interest income									
Interest and fees on loans	**$ 456,788**	$ 454,472	$ 2,316	1 %	$ 457,868	$ 447,912	$ 423,307	$ 33,481	8 %
Interest and dividends on investment securities									
Taxable	**50,278**	46,548	3,730	8 %	41,809	38,210	35,845	14,433	40 %
Tax-exempt	**14,669**	14,774	(105)	(1)%	15,273	15,941	15,994	(1,325)	(8)%
Other interest	**8,539**	7,595	944	12 %	10,418	6,575	6,086	2,453	40 %
Total interest income	**530,274**	523,388	6,886	1 %	525,367	508,637	481,231	49,043	10 %
Interest expense									
Interest on deposits	**221,062**	226,231	(5,169)	(2)%	208,875	193,131	162,196	58,866	36 %
Interest on federal funds purchased and securities sold under agreements to repurchase	**2,303**	2,863	(560)	(20)%	3,734	3,100	2,261	42	2 %
Interest on other short-term funding	**6,077**	4,708	1,369	29 %	—	—	—	6,077	N/M
Interest on FHLB advances	**34,143**	21,671	12,472	58 %	49,171	48,143	49,261	(15,118)	(31)%
Interest on long-term funding	**10,096**	10,058	38	— %	10,185	10,019	9,596	500	5 %
Total interest expense	**273,681**	265,530	8,151	3 %	271,965	254,394	223,314	50,367	23 %
Net interest income	**256,593**	257,858	(1,265)	— %	253,403	254,244	257,917	(1,324)	(1)%
Provision for credit losses	**23,008**	24,001	(993)	(4)%	21,007	21,943	22,100	908	4 %
Net interest income after provision for credit losses	**233,585**	233,857	(272)	— %	232,395	232,301	235,817	(2,232)	(1)%
Noninterest income									
Wealth management fees	**22,628**	21,694	934	4 %	21,003	20,828	20,483	2,145	10 %
Service charges and deposit account fees	**12,263**	12,439	(176)	(1)%	10,815	12,864	12,372	(109)	(1)%
Card-based fees	**11,975**	11,267	708	6 %	11,528	11,510	11,396	579	5 %
Other fee-based revenue	**4,857**	4,402	455	10 %	4,019	4,509	4,465	392	9 %
Capital markets, net	**4,685**	4,050	635	16 %	9,106	5,368	5,093	(408)	(8)%
Mortgage banking, net	**2,505**	2,662	(157)	(6)%	1,615	6,501	7,768	(5,263)	(68)%
Loss on mortgage portfolio sale	**—**	—	—	N/M	(136,239)	—	—	—	N/M
Bank and corporate owned life insurance	**4,584**	2,570	2,014	78 %	3,383	2,047	2,172	2,412	111 %
Asset (losses) gains, net	**(627)**	(306)	(321)	105 %	(136)	625	(299)	(328)	110 %
Investment securities gains (losses), net	**67**	3,879	(3,812)	(98)%	(58,958)	(11)	14	53	N/M
Other	**2,222**	2,327	(105)	(5)%	2,850	2,339	2,080	142	7 %
Total noninterest income (loss)	**65,159**	64,985	174	— %	(131,013)	66,579	65,543	(384)	(1)%
Noninterest expense									
Personnel	**121,581**	119,395	2,186	2 %	120,686	117,159	114,089	7,492	7 %
Technology	**27,161**	26,200	961	4 %	28,027	26,172	24,220	2,941	12 %
Occupancy	**13,128**	13,633	(505)	(4)%	14,429	14,125	13,587	(459)	(3)%
Business development and advertising	**7,535**	6,517	1,018	16 %	8,350	7,100	7,106	429	6 %
Equipment	**4,450**	4,599	(149)	(3)%	4,742	5,016	4,975	(525)	(11)%
Legal and professional	**4,429**	4,672	(243)	(5)%	6,762	4,461	4,831	(402)	(8)%
Loan and foreclosure costs	**1,793**	1,979	(186)	(9)%	585	2,049	1,635	158	10 %
FDIC assessment	**7,131**	13,946	(6,815)	(49)%	41,497	9,150	9,550	(2,419)	(25)%
Other intangible amortization	**2,203**	2,203	—	— %	2,203	2,203	2,203	—	— %
Other	**6,450**	4,513	1,937	43 %	12,110	8,771	8,476	(2,026)	(24)%
Total noninterest expense	**195,861**	197,657	(1,796)	(1)%	239,391	196,205	190,673	5,188	3 %
Income (loss) before income taxes	**102,884**	101,185	1,699	2 %	(138,009)	102,674	110,687	(7,803)	(7)%
Income tax (benefit) expense	**(12,689)**	20,016	(32,705)	N/M	(47,202)	19,426	23,533	(36,222)	N/M
Net income (loss)	**115,573**	81,169	34,404	42 %	(90,806)	83,248	87,154	28,419	33 %
Preferred stock dividends	**2,875**	2,875	—	— %	2,875	2,875	2,875	—	— %
Net income (loss) available to common equity	**$ 112,698**	$ 78,294	$ 34,404	44 %	$ (93,681)	$ 80,373	$ 84,279	$ 28,419	34 %
Earnings (loss) per common share									
Basic	**$ 0.75**	$ 0.52	$ 0.23	44 %	$ (0.63)	$ 0.53	$ 0.56	$ 0.19	34 %
Diluted	**$ 0.74**	$ 0.52	$ 0.22	42 %	$ (0.62)	$ 0.53	$ 0.56	$ 0.18	32 %
Average common shares outstanding									
Basic	**149,872**	149,855	17	— %	150,085	150,035	149,986	(114)	— %
Diluted	**151,288**	151,292	(4)	— %	151,007	151,014	150,870	418	— %

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 Jun 2024	YTD Jun 2023	2Q24	1Q24	4Q23	3Q23	2Q23
Per common share data							
Dividends	**$ 0.44**	$ 0.42	**$ 0.22**	$ 0.22	$ 0.22	$ 0.21	$ 0.21
Market value:							
High	**22.48**	24.18	**22.48**	22.00	21.79	19.21	18.45
Low	**19.73**	14.48	**19.90**	19.73	15.45	16.22	14.48
Close			**21.15**	21.51	21.39	17.11	16.23
Book value / share			**26.85**	26.37	26.35	26.06	26.03
Tangible book value / share			**19.28**	18.78	18.77	18.46	18.41
Performance ratios (annualized)							
Return on average assets	**0.97 %**	0.96 %	**1.13 %**	0.80 %	(0.87)%	0.80 %	0.86 %
Noninterest expense / average assets	**1.93 %**	1.90 %	**1.92 %**	1.95 %	2.30 %	1.90 %	1.89 %
Effective tax rate	**3.59 %**	21.08 %	**(12.33)%**	19.78 %	N/M	18.92 %	21.26 %
Dividend payout ratio[a]	**34.65 %**	34.15 %	**29.33 %**	42.31 %	N/M	39.62 %	37.50 %
Net interest margin	**2.77 %**	2.93 %	**2.75 %**	2.79 %	2.69 %	2.71 %	2.80 %
Selected trend information							
Average full time equivalent employees[b]	**4,048**	4,223	**4,025**	4,070	4,130	4,220	4,227
Branch count			**188**	188	196	202	202
Assets under management, at market value[c]			**$ 14,304**	$ 14,171	$ 13,545	$ 12,543	$ 12,995
Mortgage loans originated for sale during period	**$ 274**	$ 168	**$ 169**	$ 105	$ 112	$ 115	$ 99
Mortgage loan settlements during period[d]	**$ 229**	$ 151	**$ 138**	$ 91	$ 957	$ 103	$ 97
Mortgage portfolio loans transferred to held for sale during period[d]	**$ —**	$ —	**$ —**	$ —	$ 969	$ —	$ —
Mortgage portfolio serviced for others[d]			**$ 6,307**	$ 6,349	$ 7,364	$ 6,452	$ 6,525
Mortgage servicing rights, net / mortgage portfolio serviced for others[d]			**1.36 %**	1.34 %	1.15 %	1.38 %	1.23 %
Shares repurchased during period[e]	**900**	—	**—**	900	—	—	—
Shares outstanding, end of period			**150,785**	150,739	151,037	150,951	150,919
Selected quarterly ratios							
Loans / deposits			**90.60 %**	87.49 %	87.35 %	93.99 %	93.24 %
Stockholders' equity / assets			**10.19 %**	10.13 %	10.18 %	9.91 %	10.00 %
Risk-based capital[f][g]							
Total risk-weighted assets			**$ 32,768**	$ 32,753	$ 32,733	$ 33,497	$ 33,144
Common equity Tier 1			**$ 3,172**	$ 3,089	$ 3,075	$ 3,197	$ 3,143
Common equity Tier 1 capital ratio			**9.68 %**	9.43 %	9.39 %	9.55 %	9.48 %
Tier 1 capital ratio			**10.27 %**	10.02 %	9.99 %	10.12 %	10.07 %
Total capital ratio			**12.34 %**	12.08 %	12.21 %	12.25 %	12.22 %
Tier 1 leverage ratio			**8.37 %**	8.24 %	8.06 %	8.42 %	8.40 %

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) June 30, 2024 data is estimated.

Associated Banc-Corp
Selected Asset Quality Information

($ in thousands)	Jun 30, 2024	Mar 31, 2024	Seql Qtr % Change	Dec 31, 2023	Sep 30, 2023	Jun 30, 2023	Comp Qtr % Change
Allowance for loan losses							
Balance at beginning of period	**$ 356,006**	$ 351,094	1 %	$ 345,795	$ 338,750	$ 326,432	9 %
Provision for loan losses	**21,000**	27,000	(22)%	21,000	25,500	23,500	(11)%
Charge offs	**(23,290)**	(24,018)	(3)%	(17,878)	(20,535)	(14,855)	57 %
Recoveries	**2,127**	1,930	10 %	2,177	2,079	3,674	(42)%
Net (charge offs) recoveries	**(21,163)**	(22,088)	(4)%	(15,701)	(18,455)	(11,181)	89 %
Balance at end of period	**$ 355,844**	$ 356,006	— %	$ 351,094	$ 345,795	$ 338,750	5 %
Allowance for unfunded commitments							
Balance at beginning of period	**$ 31,776**	$ 34,776	(9)%	$ 34,776	$ 38,276	$ 39,776	(20)%
Provision for unfunded commitments	**2,000**	(3,000)	N/M	—	(3,500)	(1,500)	N/M
Balance at end of period	**$ 33,776**	$ 31,776	6 %	$ 34,776	$ 34,776	$ 38,276	(12)%
Allowance for credit losses on loans (ACLL)	**$ 389,620**	$ 387,782	— %	$ 385,870	$ 380,571	$ 377,027	3 %
Provision for credit losses on loans	**$ 23,000**	$ 24,000	(4)%	$ 21,000	$ 22,000	$ 22,000	5 %

($ in thousands)	Jun 30, 2024	Mar 31, 2024	Seql Qtr % Change	Dec 31, 2023	Sep 30, 2023	Jun 30, 2023	Comp Qtr % Change
Net (charge offs) recoveries							
Commercial and industrial	**$ (13,676)**	$ (18,638)	(27)%	$ (13,178)	$ (16,558)	$ (11,177)	22 %
Commercial real estate—owner occupied	**1**	2	(50)%	(22)	2	3	(67)%
Commercial and business lending	**(13,674)**	(18,636)	(27)%	(13,200)	(16,556)	(11,174)	22 %
Commercial real estate—investor	**(4,569)**	—	N/M	216	272	2,276	N/M
Real estate construction	**28**	30	(7)%	38	18	(18)	N/M
Commercial real estate lending	**(4,541)**	30	N/M	253	290	2,257	N/M
Total commercial	**(18,216)**	(18,606)	(2)%	(12,947)	(16,266)	(8,917)	104 %
Residential mortgage	**(289)**	(62)	N/M	(53)	(22)	(283)	2 %
Auto finance	**(1,480)**	(2,094)	(29)%	(1,436)	(1,269)	(1,048)	41 %
Home equity	**238**	211	13 %	185	128	183	30 %
Other consumer	**(1,417)**	(1,537)	(8)%	(1,450)	(1,027)	(1,117)	27 %
Total consumer	**(2,947)**	(3,482)	(15)%	(2,754)	(2,189)	(2,264)	30 %
Total net (charge offs) recoveries	**$ (21,163)**	$ (22,088)	(4)%	$ (15,701)	$ (18,455)	$ (11,181)	89 %

(In basis points)	Jun 30, 2024	Mar 31, 2024	Dec 31, 2023	Sep 30, 2023	Jun 30, 2023
Net (charge offs) recoveries to average loans (annualized)					
Commercial and industrial	**(55)**	(77)	(54)	(66)	(46)
Commercial real estate—owner occupied	**—**	—	(1)	—	—
Commercial and business lending	**(50)**	(69)	(48)	(60)	(41)
Commercial real estate—investor	**(37)**	—	2	2	18
Real estate construction	**—**	1	1	—	—
Commercial real estate lending	**(25)**	—	1	2	12
Total commercial	**(40)**	(41)	(28)	(35)	(20)
Residential mortgage	**(1)**	—	—	—	(1)
Auto finance	**(24)**	(35)	(27)	(27)	(25)
Home equity	**15**	14	12	8	12
Other consumer	**(221)**	(232)	(208)	(148)	(163)
Total consumer	**(10)**	(13)	(9)	(7)	(8)
Total net (charge offs) recoveries	**(29)**	(30)	(21)	(25)	(15)

($ in thousands)	Jun 30, 2024	Mar 31, 2024	Seql Qtr % Change	Dec 31, 2023	Sep 30, 2023	Jun 30, 2023	Comp Qtr % Change
Credit quality							
Nonaccrual loans	**$ 154,423**	$ 178,346	(13)%	$ 148,997	$ 168,558	$ 131,278	18 %
Other real estate owned (OREO)	**8,325**	8,437	(1)%	10,506	8,452	7,575	10 %
Repossessed assets	**671**	1,241	(46)%	919	658	348	93 %
Total nonperforming assets	**$ 163,418**	$ 188,025	(13)%	$ 160,421	$ 177,668	$ 139,201	17 %
Loans 90 or more days past due and still accruing	**$ 2,354**	$ 2,417	(3)%	$ 21,689	$ 2,156	$ 1,726	36 %
Allowance for credit losses on loans to total loans	**1.32 %**	1.31 %		1.32 %	1.26 %	1.26 %	
Allowance for credit losses on loans to nonaccrual loans	**252.31 %**	217.43 %		258.98 %	225.78 %	287.20 %	
Nonaccrual loans to total loans	**0.52 %**	0.60 %		0.51 %	0.56 %	0.44 %	
Nonperforming assets to total loans plus OREO and repossessed assets	**0.55 %**	0.64 %		0.55 %	0.59 %	0.47 %	
Nonperforming assets to total assets	**0.39 %**	0.46 %		0.39 %	0.43 %	0.34 %	
Annualized year-to-date net charge offs (recoveries) to year-to-date average loans	**0.30 %**	0.30 %		0.16 %	0.15 %	0.10 %	

Associated Banc-Corp
Selected Asset Quality Information (continued)

($ in thousands)	Jun 30, 2024	Mar 31, 2024	Seql Qtr % Change	Dec 31, 2023	Sep 30, 2023	Jun 30, 2023	Comp Qtr % Change
Nonaccrual loans							
Commercial and industrial	**$ 21,190**	$ 72,243	(71)%	$ 62,022	$ 74,812	$ 34,907	(39)%
Commercial real estate—owner occupied	**1,851**	2,090	(11)%	1,394	3,936	1,444	28 %
Commercial and business lending	**23,041**	74,333	(69)%	63,416	78,748	36,352	(37)%
Commercial real estate—investor	**48,249**	18,697	158 %	—	10,882	22,068	119 %
Real estate construction	**16**	18	(11)%	6	103	125	(87)%
Commercial real estate lending	**48,265**	18,715	158 %	6	10,985	22,193	117 %
Total commercial	**71,306**	93,047	(23)%	63,422	89,732	58,544	22 %
Residential mortgage	**68,058**	69,954	(3)%	71,142	66,153	61,718	10 %
Auto finance	**6,986**	7,158	(2)%	5,797	4,533	3,065	128 %
Home equity	**7,996**	8,100	(1)%	8,508	7,917	7,788	3 %
Other consumer	**77**	87	(11)%	128	222	163	(53)%
Total consumer	**83,117**	85,299	(3)%	85,574	78,826	72,733	14 %
Total nonaccrual loans	**$ 154,423**	$ 178,346	(13)%	$ 148,997	$ 168,558	$ 131,278	18 %

	Jun 30, 2024	Mar 31, 2024	Seql Qtr % Change	Dec 31, 2023	Sep 30, 2023	Jun 30, 2023	Comp Qtr % Change
Restructured loans (accruing)							
Commercial and industrial	**$ 410**	$ 377	9 %	$ 306	$ 234	$ 168	144 %
Commercial real estate—owner occupied	**—**	—	N/M	—	—	—	N/M
Commercial and business lending	**410**	377	9 %	306	234	168	144 %
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	**410**	377	9 %	306	234	168	144 %
Residential mortgage	**306**	345	(11)%	405	207	126	143 %
Auto finance	**142**	66	115 %	255	169	80	78 %
Home equity	**103**	182	(43)%	305	236	78	32 %
Other consumer	**1,615**	1,487	9 %	1,449	1,243	988	63 %
Total consumer	**2,166**	2,080	4 %	2,414	1,855	1,271	70 %
Total restructured loans (accruing)	**$ 2,576**	$ 2,457	5 %	$ 2,719	$ 2,089	$ 1,439	79 %
Nonaccrual restructured loans (included in nonaccrual loans)	**$ 717**	$ 1,141	(37)%	$ 805	$ 961	$ 796	(10)%

	Jun 30, 2024	Mar 31, 2024	Seql Qtr % Change	Dec 31, 2023	Sep 30, 2023	Jun 30, 2023	Comp Qtr % Change
Accruing loans 30-89 days past due							
Commercial and industrial	**$ 2,052**	$ 521	N/M	$ 5,565	$ 1,507	$ 12,005	(83)%
Commercial real estate—owner occupied	**—**	—	N/M	358	1,877	1,484	(100)%
Commercial and business lending	**2,052**	521	N/M	5,923	3,384	13,489	(85)%
Commercial real estate—investor	**1,023**	19,164	(95)%	18,697	10,121	—	N/M
Real estate construction	**—**	1,260	(100)%	—	10	76	(100)%
Commercial real estate lending	**1,023**	20,424	(95)%	18,697	10,131	76	N/M
Total commercial	**3,075**	20,945	(85)%	24,619	13,515	13,565	(77)%
Residential mortgage	**10,374**	9,903	5 %	13,446	11,652	8,961	16 %
Auto finance	**15,814**	12,521	26 %	17,386	16,688	11,429	38 %
Home equity	**3,694**	2,819	31 %	4,208	3,687	4,030	(8)%
Other consumer	**1,995**	2,260	(12)%	2,166	1,880	2,025	(1)%
Total consumer	**31,877**	27,503	16 %	37,205	33,908	26,444	21 %
Total accruing loans 30-89 days past due	**$ 34,952**	$ 48,448	(28)%	$ 61,825	$ 47,422	$ 40,008	(13)%

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

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

($ in thousands)	Three Months Ended								
	June 30, 2024			March 31, 2024			June 30, 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	**$ 11,011,228**	**$ 198,191**	**7.24 %**	$ 10,816,255	$ 194,090	7.22 %	$ 10,899,337	$ 184,080	6.77 %
Commercial real estate lending	**7,249,773**	**134,203**	**7.45 %**	7,389,962	138,850	7.56 %	7,295,367	127,967	7.04 %
Total commercial	**18,261,000**	**332,394**	**7.32 %**	18,206,217	332,940	7.35 %	18,194,703	312,047	6.88 %
Residential mortgage	**7,905,236**	**69,389**	**3.51 %**	7,896,956	68,787	3.48 %	8,701,496	72,056	3.31 %
Auto finance	**2,524,107**	**35,021**	**5.58 %**	2,373,720	32,603	5.52 %	1,654,523	19,701	4.78 %
Other retail	**889,220**	**20,504**	**9.24 %**	892,128	20,661	9.28 %	887,574	20,135	9.08 %
Total loans	**29,579,564**	**457,307**	**6.21 %**	29,369,022	454,991	6.22 %	29,438,297	423,939	5.77 %
Investment securities									
Taxable	**5,680,757**	**50,479**	**3.55 %**	5,517,023	46,727	3.39 %	5,304,381	35,845	2.70 %
Tax-exempt[(a)]	**2,116,174**	**17,896**	**3.38 %**	2,133,352	18,024	3.38 %	2,314,825	20,152	3.48 %
Other short-term investments	**620,943**	**9,304**	**6.03 %**	576,782	8,311	5.80 %	511,487	6,086	4.77 %
Investments and other	**8,417,874**	**77,680**	**3.69 %**	8,227,158	73,062	3.55 %	8,130,693	62,083	3.05 %
Total earning assets	**37,997,438**	**$ 534,987**	**5.65 %**	37,596,179	$ 528,053	5.64 %	37,568,991	$ 486,022	5.18 %
Other assets, net	**3,103,168**			3,173,027			2,989,321		
Total assets	**$ 41,100,606**			$ 40,769,206			$ 40,558,311		
Liabilities and stockholders' equity									
Interest-bearing liabilities									
Interest-bearing deposits									
Savings	**$ 5,133,688**	**$ 21,972**	**1.72 %**	$ 4,928,031	$ 21,747	1.77 %	$ 4,749,808	$ 15,160	1.28 %
Interest-bearing demand	**7,265,621**	**48,109**	**2.66 %**	7,490,119	49,990	2.68 %	6,663,775	34,961	2.10 %
Money market	**5,995,005**	**46,391**	**3.11 %**	6,116,604	47,306	3.11 %	6,743,810	43,529	2.59 %
Network transaction deposits	**1,595,312**	**21,416**	**5.40 %**	1,651,937	22,205	5.41 %	1,468,006	18,426	5.03 %
Time deposits	**6,927,663**	**83,173**	**4.83 %**	7,198,315	84,983	4.75 %	4,985,949	50,119	4.03 %
Total interest-bearing deposits	**26,917,289**	**221,062**	**3.30 %**	27,385,005	226,231	3.32 %	24,611,348	162,196	2.64 %
Federal funds purchased and securities sold under agreements to repurchase	**213,921**	**2,303**	**4.33 %**	263,979	2,863	4.36 %	285,754	2,261	3.17 %
Other short-term funding	**561,596**	**7,044**	**5.04 %**	449,999	5,603	5.01 %	12,179	—	0.01 %
FHLB advances	**2,432,195**	**34,143**	**5.65 %**	1,540,247	21,671	5.66 %	3,796,106	49,261	5.20 %
Long-term funding	**533,670**	**10,096**	**7.57 %**	539,106	10,058	7.46 %	543,003	9,596	7.07 %
Total short and long-term funding	**3,741,381**	**53,586**	**5.75 %**	2,793,331	40,194	5.78 %	4,637,042	61,118	5.28 %
Total interest-bearing liabilities	**30,658,670**	**$ 274,648**	**3.60 %**	30,178,337	$ 266,425	3.55 %	29,248,389	$ 223,314	3.06 %
Noninterest-bearing demand deposits	**5,712,115**			5,882,052			6,669,787		
Other liabilities	**563,616**			527,437			511,074		
Stockholders' equity	**4,166,204**			4,181,381			4,129,061		
Total liabilities and stockholders' equity	**$ 41,100,606**			$ 40,769,206			$ 40,558,311		
Interest rate spread			**2.05 %**			2.09 %			2.12 %
Net free funds			**0.70 %**			0.70 %			0.68 %
Fully tax-equivalent net interest income and net interest margin		**$ 260,340**	**2.75 %**		$ 261,628	2.79 %		$ 262,708	2.80 %
Fully tax-equivalent adjustment		**3,747**			3,770			4,791	
Net interest income		**$ 256,593**			$ 257,858			$ 257,917	

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
Net Interest Income Analysis - Fully Tax-Equivalent Basis - Year Over Year

($ in thousands)	Six Months Ended June 30, 2024 Average Balance	2024 Interest Income / Expense	2024 Average Yield / Rate	2023 Average Balance	2023 Interest Income / Expense	2023 Average Yield / Rate
Assets						
Earning assets						
Loans [a] [b] [c]						
Commercial and business lending	**$ 10,913,741**	**$ 392,281**	**7.23 %**	$ 10,758,464	$ 351,254	6.58 %
Commercial real estate lending	**7,319,867**	**273,053**	**7.50 %**	7,273,402	247,054	6.85 %
Total commercial	**18,233,608**	**665,334**	**7.34 %**	18,031,866	598,308	6.69 %
Residential mortgage	**7,965,375**	**138,120**	**3.47 %**	8,643,335	142,767	3.30 %
Auto finance	**2,448,914**	**67,624**	**5.55 %**	1,572,773	36,159	4.64 %
Other retail	**826,396**	**41,221**	**10.00 %**	895,720	38,629	8.65 %
Total loans	**29,474,293**	**912,299**	**6.22 %**	29,143,694	815,864	5.64 %
Investment securities						
Taxable	**5,598,890**	**97,206**	**3.47 %**	5,109,481	65,987	2.58 %
Tax-exempt [a]	**2,124,763**	**35,920**	**3.38 %**	2,322,132	40,344	3.47 %
Other short-term investments	**598,888**	**17,615**	**5.91 %**	502,325	11,415	4.58 %
Investments and other	**8,322,541**	**150,741**	**3.62 %**	7,933,938	117,746	2.97 %
Total earning assets	**37,796,834**	**$ 1,063,040**	**5.65 %**	37,077,632	$ 933,610	5.06 %
Other assets, net	**3,135,876**			3,007,684		
Total assets	**$ 40,932,710**			$ 40,085,316		
Liabilities and stockholders' equity						
Interest-bearing liabilities						
Interest-bearing deposits						
Savings	**$ 5,030,859**	**$ 43,719**	**1.75 %**	$ 4,707,451	$ 25,019	1.07 %
Interest-bearing demand	**7,377,870**	**98,099**	**2.67 %**	6,738,715	64,880	1.94 %
Money market	**6,055,804**	**93,698**	**3.11 %**	7,137,912	85,167	2.41 %
Network transaction deposits	**1,623,625**	**43,621**	**5.40 %**	1,308,434	31,252	4.82 %
Time deposits	**7,062,989**	**168,156**	**4.79 %**	3,681,352	65,301	3.58 %
Total interest-bearing deposits	**27,151,147**	**447,293**	**3.31 %**	23,573,864	271,618	2.32 %
Federal funds purchased and securities sold under agreements to repurchase	**238,950**	**5,166**	**4.35 %**	357,369	5,404	3.05 %
Other short-term funding	**503,602**	**12,646**	**5.05 %**	14,745	1	0.01 %
FHLB advances	**1,986,221**	**55,814**	**5.65 %**	4,024,052	99,222	4.97 %
Long-term funding	**536,388**	**20,154**	**7.51 %**	475,961	15,876	6.67 %
Total short and long-term funding	**3,265,160**	**93,780**	**5.77 %**	4,872,128	120,503	4.98 %
Total interest-bearing liabilities	**30,416,308**	**$ 541,073**	**3.58 %**	28,445,992	$ 392,121	2.78 %
Noninterest-bearing demand deposits	**5,797,084**			7,003,151		
Other liabilities	**545,526**			540,457		
Stockholders' equity	**4,173,793**			4,095,717		
Total liabilities and stockholders' equity	**$ 40,932,710**			$ 40,085,316		
Interest rate spread			**2.07 %**			2.28 %
Net free funds			**0.70 %**			0.65 %
Fully tax-equivalent net interest income and net interest margin		**$ 521,967**	**2.77 %**		$ 541,490	2.93 %
Fully tax-equivalent adjustment		**7,516**			9,563	
Net interest income		**$ 514,451**			$ 531,927	

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	Jun 30, 2024	Mar 31, 2024	Seql Qtr % Change	Dec 31, 2023	Sep 30, 2023	Jun 30, 2023	Comp Qtr % Change
Commercial and industrial	**$ 9,970,412**	$ 9,858,329	1 %	$ 9,731,555	$ 10,099,068	$ 10,055,487	(1)%
Commercial real estate—owner occupied	**1,102,146**	1,095,894	1 %	1,061,700	1,054,969	1,058,237	4 %
Commercial and business lending	**11,072,558**	10,954,223	1 %	10,793,255	11,154,037	11,113,724	— %
Commercial real estate—investor	**5,001,392**	5,035,195	(1)%	5,124,245	5,218,980	5,312,928	(6)%
Real estate construction	**2,255,637**	2,287,041	(1)%	2,271,398	2,130,719	2,009,060	12 %
Commercial real estate lending	**7,257,029**	7,322,237	(1)%	7,395,644	7,349,699	7,321,988	(1)%
Total commercial	**18,329,587**	18,276,460	— %	18,188,898	18,503,736	18,435,711	(1)%
Residential mortgage	**7,840,073**	7,868,180	— %	7,864,891	8,782,645	8,746,345	(10)%
Auto finance	**2,556,009**	2,471,257	3 %	2,256,162	2,007,164	1,777,974	44 %
Home equity	**634,142**	619,764	2 %	628,526	623,650	615,506	3 %
Other consumer	**258,460**	258,603	— %	277,740	275,993	273,367	(5)%
Total consumer	**11,288,684**	11,217,802	1 %	11,027,319	11,689,451	11,413,193	(1)%
Total loans	**$ 29,618,271**	$ 29,494,263	— %	$ 29,216,218	$ 30,193,187	$ 29,848,904	(1)%

Period end deposit and customer funding composition	Jun 30, 2024	Mar 31, 2024	Seql Qtr % Change	Dec 31, 2023	Sep 30, 2023	Jun 30, 2023	Comp Qtr % Change
Noninterest-bearing demand	**$ 5,815,045**	$ 6,254,135	(7)%	$ 6,119,956	$ 6,422,994	$ 6,565,666	(11)%
Savings	**5,157,103**	5,124,639	1 %	4,835,701	4,836,735	4,777,415	8 %
Interest-bearing demand	**8,284,017**	8,747,127	(5)%	8,843,967	7,528,154	7,037,959	18 %
Money market	**6,294,895**	6,721,674	(6)%	6,330,453	7,268,506	7,521,930	(16)%
Brokered CDs	**4,061,578**	3,931,230	3 %	4,447,479	3,351,399	3,818,325	6 %
Other time deposits	**3,078,401**	2,934,352	5 %	2,868,494	2,715,538	2,293,114	34 %
Total deposits	**32,691,039**	33,713,158	(3)%	33,446,049	32,123,326	32,014,409	2 %
Other customer funding[(a)]	**89,524**	90,536	(1)%	106,620	151,644	170,873	(48)%
Total deposits and other customer funding	**$ 32,780,564**	$ 33,803,694	(3)%	$ 33,552,669	$ 32,274,971	$ 32,185,282	2 %
Network transaction deposits[(b)]	**$ 1,502,919**	$ 1,792,820	(16)%	$ 1,566,139	$ 1,649,389	$ 1,600,619	(6)%
Net deposits and other customer funding[(c)]	**$ 27,216,066**	$ 28,079,644	(3)%	$ 27,539,051	$ 27,274,183	$ 26,766,338	2 %

Quarter average loan composition	Jun 30, 2024	Mar 31, 2024	Seql Qtr % Change	Dec 31, 2023	Sep 30, 2023	Jun 30, 2023	Comp Qtr % Change
Commercial and industrial	**$ 9,915,894**	$ 9,729,718	2 %	$ 9,768,803	$ 9,927,271	$ 9,831,956	1 %
Commercial real estate—owner occupied	**1,095,334**	1,086,537	1 %	1,051,412	1,058,313	1,067,381	3 %
Commercial and business lending	**11,011,228**	10,816,255	2 %	10,820,214	10,985,584	10,899,337	1 %
Commercial real estate—investor	**4,964,394**	5,041,518	(2)%	5,156,528	5,205,626	5,206,430	(5)%
Real estate construction	**2,285,379**	2,348,444	(3)%	2,241,281	2,107,018	2,088,937	9 %
Commercial real estate lending	**7,249,773**	7,389,962	(2)%	7,397,809	7,312,645	7,295,367	(1)%
Total commercial	**18,261,000**	18,206,217	— %	18,218,024	18,298,229	18,194,703	— %
Residential mortgage	**7,905,236**	7,896,956	— %	8,691,258	8,807,157	8,701,496	(9)%
Auto finance	**2,524,107**	2,373,720	6 %	2,138,536	1,884,540	1,654,523	53 %
Home equity	**630,855**	625,686	1 %	627,736	619,423	612,045	3 %
Other consumer	**258,366**	266,443	(3)%	276,881	275,262	275,530	(6)%
Total consumer	**11,318,564**	11,162,805	1 %	11,734,412	11,586,382	11,243,594	1 %
Total loans[(d)]	**$ 29,579,564**	$ 29,369,022	1 %	$ 29,952,435	$ 29,884,611	$ 29,438,297	— %

Quarter average deposit composition	Jun 30, 2024	Mar 31, 2024	Seql Qtr % Change	Dec 31, 2023	Sep 30, 2023	Jun 30, 2023	Comp Qtr % Change
Noninterest-bearing demand	**$ 5,712,115**	$ 5,882,052	(3)%	$ 6,171,240	$ 6,318,781	$ 6,669,787	(14)%
Savings	**5,133,688**	4,928,031	4 %	4,861,913	4,814,499	4,749,808	8 %
Interest-bearing demand	**7,265,621**	7,490,119	(3)%	7,156,151	6,979,071	6,663,775	9 %
Money market	**5,995,005**	6,116,604	(2)%	6,121,105	6,294,083	6,743,810	(11)%
Network transaction deposits	**1,595,312**	1,651,937	(3)%	1,616,719	1,639,619	1,468,006	9 %
Brokered CDs	**3,927,727**	4,268,881	(8)%	3,470,516	3,428,711	3,001,775	31 %
Other time deposits	**2,999,936**	2,929,434	2 %	2,794,105	2,527,030	1,984,174	51 %
Total deposits	**32,629,404**	33,267,057	(2)%	32,191,750	32,001,794	31,281,134	4 %
Other customer funding[(a)]	**87,161**	101,483	(14)%	127,252	164,289	196,051	(56)%
Total deposits and other customer funding	**$ 32,716,565**	$ 33,368,540	(2)%	$ 32,319,002	$ 32,166,082	$ 31,477,186	4 %
Net deposits and other customer funding[(c)]	**$ 27,193,526**	$ 27,447,723	(1)%	$ 27,231,767	$ 27,097,752	$ 27,007,405	1 %

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)	YTD Jun 2024	YTD Jun 2023	2Q24	1Q24	4Q23	3Q23	2Q23
Selected equity and performance ratios[a][b][c]							
Tangible common equity / tangible assets			**7.18 %**	7.08 %	7.11 %	6.88 %	6.94 %
Return on average equity	**9.48 %**	9.38 %	**11.16 %**	7.81 %	(8.74)%	7.99 %	8.47 %
Return on average tangible common equity	**13.78 %**	13.79 %	**16.25 %**	11.31 %	(13.13)%	11.67 %	12.38 %
Return on average common equity Tier 1	**12.42 %**	12.11 %	**14.54 %**	10.27 %	(11.85)%	10.08 %	10.88 %
Return on average tangible assets	**1.01 %**	1.00 %	**1.18 %**	0.84 %	(0.88)%	0.84 %	0.90 %
Average stockholders' equity / average assets	**10.20 %**	10.22 %	**10.14 %**	10.26 %	9.97 %	10.06 %	10.18 %
Tangible common equity reconciliation[a]							
Common equity			**$ 4,048**	$ 3,975	$ 3,980	$ 3,934	$ 3,929
Goodwill and other intangible assets, net			**(1,141)**	(1,143)	(1,145)	(1,148)	(1,150)
Tangible common equity			**$ 2,907**	$ 2,831	$ 2,834	$ 2,786	$ 2,779
Tangible assets reconciliation[a]							
Total assets			**$ 41,624**	$ 41,137	$ 41,016	$ 41,637	$ 41,219
Goodwill and other intangible assets, net			**(1,141)**	(1,143)	(1,145)	(1,148)	(1,150)
Tangible assets			**$ 40,483**	$ 39,994	$ 39,870	$ 40,490	$ 40,070
Average tangible common equity and average common equity Tier 1 reconciliation[a]							
Common equity	**$ 3,980**	$ 3,902	**$ 3,972**	$ 3,987	$ 3,926	$ 3,938	$ 3,935
Goodwill and other intangible assets, net	**(1,143)**	(1,152)	**(1,142)**	(1,145)	(1,147)	(1,149)	(1,151)
Tangible common equity	**2,836**	2,750	**2,830**	2,843	2,780	2,789	2,784
Modified CECL transitional amount	**22**	45	**22**	22	45	45	45
Accumulated other comprehensive loss	**215**	255	**242**	188	286	302	252
Deferred tax assets, net	**18**	28	**25**	12	27	28	28
Average common equity Tier 1	**$ 3,092**	$ 3,077	**$ 3,118**	$ 3,065	$ 3,138	$ 3,164	$ 3,108
Average tangible assets reconciliation[a]							
Total assets	**$ 40,933**	$ 40,085	**$ 41,101**	$ 40,769	$ 41,331	$ 41,076	$ 40,558
Goodwill and other intangible assets, net	**(1,143)**	(1,152)	**(1,142)**	(1,145)	(1,147)	(1,149)	(1,151)
Tangible assets	**$ 39,789**	$ 38,933	**$ 39,958**	$ 39,625	$ 40,184	$ 39,927	$ 39,407
Adjusted net income reconciliation[b]							
Net income	**$ 197**	$ 191	**$ 116**	$ 81	$ (91)	$ 83	$ 87
Other intangible amortization, net of tax	**3**	3	**2**	2	2	2	2
Adjusted net income	**$ 200**	$ 194	**$ 117**	$ 83	$ (89)	$ 85	$ 89
Adjusted net income available to common equity reconciliation[b]							
Net income available to common equity	**$ 191**	$ 185	**$ 113**	$ 78	$ (94)	$ 80	$ 84
Other intangible amortization, net of tax	**3**	3	**2**	2	2	2	2
Adjusted net income available to common equity	**$ 194**	$ 188	**$ 114**	$ 80	$ (92)	$ 82	$ 86
Selected trend information[d]							
Wealth management fees	**$ 44**	$ 41	**$ 23**	$ 22	$ 21	$ 21	$ 20
Service charges and deposit account fees	**25**	25	**12**	12	11	13	12
Card-based fees	**23**	22	**12**	11	12	12	11
Other fee-based revenue	**9**	9	**5**	4	4	5	4
Fee-based revenue	**102**	97	**52**	50	47	50	49
Other	**29**	31	**13**	15	(178)	17	17
Total noninterest income	**$ 130**	$ 128	**$ 65**	$ 65	$ (131)	$ 67	$ 66
Pre-tax pre-provision income[e]							
Income before income taxes	**$ 204**	$ 241	**$ 103**	$ 101	$ (138)	$ 103	$ 111
Provision for credit losses	**47**	40	**23**	24	21	22	22
Pre-tax pre-provision income	**$ 251**	$ 281	**$ 126**	$ 125	$ (117)	$ 125	$ 133

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	**YTD Jun 2024**	YTD Jun 2023	**2Q24**	1Q24	4Q23	3Q23	2Q23
End of period core customer deposits reconciliation							
Total deposits			**$ 32,691**	$ 33,713	$ 33,446	$ 32,123	$ 32,014
Network transaction deposits			**(1,503)**	(1,793)	(1,566)	(1,649)	(1,601)
Brokered CDs			**(4,062)**	(3,931)	(4,447)	(3,351)	(3,818)
Core customer deposits			**$ 27,127**	$ 27,989	$ 27,432	$ 27,123	$ 26,595
Quarterly average core customer deposits reconciliation							
Total deposits			**$ 32,629**	$ 33,267	$ 32,192	$ 32,002	$ 31,281
Network transaction deposits			**(1,595)**	(1,652)	(1,617)	(1,640)	(1,468)
Brokered CDs			**(3,928)**	(4,269)	(3,471)	(3,429)	(3,002)
Core customer deposits			**$ 27,106**	$ 27,346	$ 27,105	$ 26,933	$ 26,811
Efficiency ratio reconciliation[a]							
Federal Reserve efficiency ratio	**61.27 %**	57.26 %	**61.51 %**	61.03 %	132.01 %	60.06 %	58.49 %
Fully tax-equivalent adjustment	**(0.71)%**	(0.82)%	**(0.71)%**	(0.71)%	(3.29)%	(0.89)%	(0.85)%
Other intangible amortization	**(0.69)%**	(0.67)%	**(0.68)%**	(0.69)%	(1.21)%	(0.69)%	(0.68)%
Fully tax-equivalent efficiency ratio	**59.88 %**	55.78 %	**60.12 %**	59.63 %	127.54 %	58.50 %	56.96 %
FDIC special assessment	**(0.82)%**	— %	**0.73 %**	(2.38)%	(9.50)%	— %	— %
Announced initiatives	**— %**	— %	**— %**	— %	(53.92)%	— %	— %
Adjusted efficiency ratio	**59.06 %**	55.78 %	**60.85 %**	57.25 %	64.12 %	58.50 %	56.96 %

One Time Item Reconciliation ($ in millions, except per share data)	YTD Jun 2024	YTD Jun 2024 per share data (diluted)	2Q24	2Q24 per share data (diluted)
GAAP net income	$ 197	$ 1.26	$ 116	$ 0.74
Tax benefit[b]	(33)	(0.22)	(33)	(0.22)
Net income, excluding one time item	164	$ 1.04	83	$ 0.52
Less preferred stock dividends	(6)		(3)	
Net income available to common equity, excluding one time item	$ 158		$ 80	

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

One Time Item Noninterest Expense Reconciliation ($ in thousands)	4Q23	YTD Dec 2023
GAAP noninterest expense	$ 239,391	$ 813,682
FDIC special assessment	(30,597)	(30,597)
Noninterest expense, excluding one time item	$ 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 tax benefit classified as a one time item is the result of a strategic reallocation of the Corporation's investment securities portfolio which occurred in the second quarter of 2024.

(c) 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.