



2023 SUSTAINABILITY REPORT



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A Message from our President & CEO



Andrew J. Harmening
President & CEO

True to our heritage as a pioneering community bank founded in 1861, Associated is committed to the success of our customers, communities and colleagues.

The fulfillment of that commitment is why we are proud to share with you in this report the accomplishments of the past year.

As expressed in our vision statement, Associated Bank distinguishes itself as the Midwest's premier financial services company by delivering consistent, quality customer experiences; a shared, strong commitment to our colleagues and the communities we serve; and exceptional value to our shareholders.

To keep us focused on this mission, everything we do centers on our four core values. And I'm pleased to report that the work we've accomplished over the past year has aligned with these aspirations.

Relentless focus on people

Associated is a community resource for fair and responsible banking services, including outreach to underserved communities. For example, we believe that homeownership should be more accessible. To accomplish this, we've worked in partnership with community organizations to develop and offer new programs to make down payments and mortgages more affordable, particularly for first-time home buyers.

Winning spirit

Providing our customers best-in-class service and products is what drives us every day. Helping them buy a home, fund their kids' education, start their first business or bring to life their next major corporate strategy are everyday "wins" in our book.

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At the same time, we're always humbled when our industry, our customers and our communities recognize our work. In this past year, Associated was named one of America's Most Trustworthy Companies by *Newsweek*; selected for various Top Workplace awards by Energage and honored for hiring of veterans by *Military Times* and *U.S. Veterans Magazine*.

We're particularly proud that in March of 2024, Associated was ranked #1 by J.D. Power for Retail Banking Customer Satisfaction in the Upper Midwest Region.* What makes this achievement particularly rewarding is that this award was based on ratings by our customers.

Listen then Act

We believe our customers are our best source of ideas for new products and services and enhancements to existing products and services. Through ongoing surveys and deeper data analytics, we've been able to more quickly and efficiently develop the features today's banking consumers want, like controls that let them turn their debit cards on and off, more options for reducing fees and budgeting tools.

At the same time, we've harnessed the power of next-generation technologies like artificial intelligence (AI). As we prepared the launch of Adie, our virtual interactive assistant, our teams were sure to glean the talking points most important to our customers for maximum convenience, while maintaining the high standards of our award-winning customer care experience.

Achieving together

At the heart of our business are our colleagues. Whether serving the public in our branches or working in teams to create new content, products and digital resources, we're confident in their talents—and are constantly inspired by the quality of work they do.

In a time in which the competition for quality employees is stiff, we've worked relentlessly to offer the kinds of benefits today's workers want—and what we feel our Associated colleagues deserve. From flexible work arrangements to nearly unlimited opportunities for skills development, career growth and strong personal financial futures, we're continuing to treat our colleagues with the appreciation and support they deserve.

At Associated, we believe that our careful approach to governance and sound policies—an approach shaped by experience spanning over 160 years of economic cycles—further reinforces our commitment to our mission. We recognize the important role we play in the lives of our customers, the careers of our colleagues, the future of our communities and the continued confidence of our shareholders.

Again, thank you for being a part of our journey and our ongoing pursuit of success.

Andrew J. Harmening
President & CEO

*Associated Bank received the highest score in the Upper Midwest Region in the J.D. Power 2024 U.S. Retail Banking Satisfaction Study of customers' satisfaction with their primary bank. Visit [jdpower.com/awards](https://www.jdpower.com/awards) for more details.



2023 Program and Performance Highlights

Investing in our Communities

\$194 million in investments and community development loans.¹

\$107 million in loans to small businesses.^{1, 2}

\$2.9 million in grants supporting Community Reinvestment Act (CRA) programming at various nonprofit organizations.

2,779 residential mortgages supporting LMI and minority homeownership.

Over **3,350 colleagues** collectively reporting over 71,100 hours of volunteer time.

Over **\$790,000** in total colleague and corporate contributions to the United Way.

Supporting our Employees

- More than 50% of our colleagues participate in one or more Colleague Resource Groups (CRGs).
- Decrease in voluntary turnover ratio from 15% in 2022 to 12% in 2023.
- 92% of our colleagues completed the annual workplace survey.
- Nearly \$320,000 in well-being reimbursements to over 40% of colleagues.

Environmental Initiatives

- Saved 300 short tons in waste due to our shredding efforts.
- Approximately 4 million Kwh average reduction in annual energy consumption across our real estate portfolio.
- 79% of customers elected to receive paperless statements.
- Approximately \$1.7 billion in credit commitments to renewable energy projects.

1. Providing resources to LMI and minority communities.
 2. Loans to support the growth of businesses with revenues of \$1.6 million or less, companies in need of loans of \$1.6 million or less in LMI or minority census tracts, and businesses leveraging SBA loan programs.

Governance

- Established a Third-Party Code of Conduct which sets forth our expectation that third parties we work with uphold the highest standards of ethics and comply with all applicable laws and regulations.
- Effective December 2023, the Compensation & Benefits Committee approved a new Clawback Policy.

Recognition:

- Associated Bank Named #1 for Retail Banking Customer Satisfaction in the Upper Midwest Region by J.D. Power.
- 100 score on the Human Rights Campaign Foundation's 2023-2024 Corporate Equality Index.
- 100% score on the Disability Equality Index® and recognized as Best Places to Work for Disability Inclusion by Disability:IN and The American Association of People with Disabilities.
- Achieved Maturing status from the Wisconsin Sustainable Business Council for our sustainability practices.



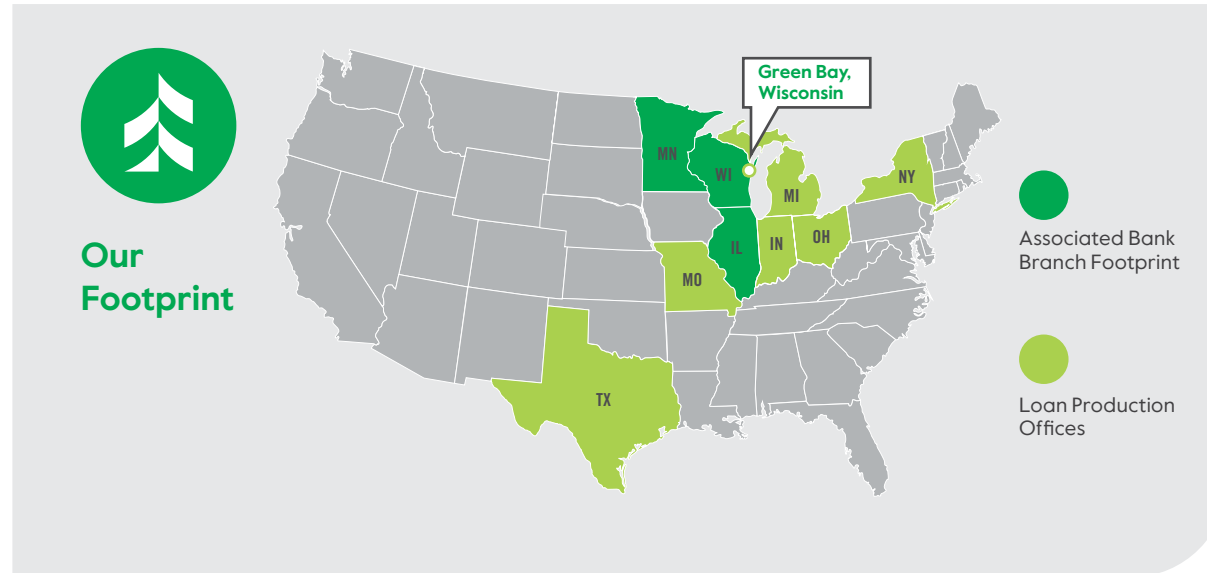
Corporate Profile¹

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

Largest Wisconsin-headquartered bank by assets.

Approximately **4,100** colleagues, serving nearly 1.4 million customers' accounts.

Leading Mortgage Lender In the Midwest for over a decade.²



1. Data as of, and for the year ended, December 31, 2023, unless otherwise noted.

2. The Leading Lender in the Midwest designation is based on originated, closed-end mortgage loan count, gathered from the Home Mortgage Disclosure Act data compiled annually by the Consumer Financial Protection Bureau. The results of the data were obtained through the Consumer Financial Protection Bureau Mortgage Database (HMDA), July 2023.

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

PERSONAL/CONSUMER

- Checking & savings (including HSAs)
- Lending
- Cards & payments
- Digital banking
- Insurance
- Certificates of Deposit (CDs) & money market accounts

BUSINESS

- Business checking & savings
- CDs & money market accounts
- Treasury management
- Business credit & lending

COMMERCIAL/CORPORATE

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

PRIVATE WEALTH

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



Inspired by purpose. Guided by Core Values.

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



ASSOCIATED CULTURE TEAM

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

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

We aspire to be great through these core values



RELENTLESS FOCUS ON PEOPLE

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



WINNING SPIRIT

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



LISTEN THEN ACT

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



ACHIEVING TOGETHER

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



Operating from a Position of Strength

MIDWEST-CENTERED BUSINESS MODEL

STRONG MARKETS

DEEP COMMUNITY ROOTS

EFFECTIVE RISK MANAGEMENT

EXCEPTIONAL CUSTOMER EXPERIENCE

DIGITAL-FORWARD FOCUS

As a mid-sized regional bank, Associated's foundational strengths and strategies have helped us support the Upper Midwest's economy for more than 160 years. Our focus on responsible and sustainable business practices is at the core of our progress and allows us to successfully navigate regulatory, economic and even customer behavior changes.

It was an extraordinary year for regional banks. From rapid interest rate hikes, to credit concerns, to all-out bank failures, the financial services industry was forced to grapple with significant new challenges that created uncertainty on several fronts during the first half of the year. Here at Associated, we weren't immune to the volatility that impacted regional banks as a group, but we weathered the storm through decisive actions to bolster our liquidity and communicate transparently with our customers.

More importantly, we remained forward-looking. This enabled us to pivot quickly and maintain momentum as we put the first phase of our strategic plan in action. We laid a foundation by adding new loan verticals and relationship-focused deposit-gathering initiatives, and launched an open-architecture digital platform to control our own technical destiny.

To further build on this progress, we announced a multi-faceted second phase of our strategic plan in November to further position us for future success as a company. This dynamic plan addressed expenses, enhanced organic growth and accelerated balance sheet repositioning inorganically—all at the same time.

MIDWEST-CENTERED BUSINESS MODEL

Associated Banc-Corp continues to be a leading Midwest banking franchise with extended reach across multiple states. We proudly serve a diverse commercial customer base, which includes manufacturers, wholesalers, finance companies and select national specialty businesses. We have strong liquidity, solid capital and a stable, granular deposit portfolio with hundreds of thousands of unique deposit accounts from all banking segments—consumer, high-net-worth, small businesses, large businesses, government agencies and commercial real estate.

Our resilience and long-standing success is based on our regional bank model, combining the localized approach of a traditional community bank with the efficiencies and full services of a larger organization. This approach provides advantages to our customers as well as to our communities that benefit from Associated's investments.

We launched our mass affluent segment strategy at the end of 2022, an important program that set us up to deepen relationships with high-potential customers and upstream them into our Private Wealth business.

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Operating from a Position of Strength

STRONG MARKETS

Our strength, in part, stems from being well-positioned as the largest bank headquartered in Wisconsin as well as our focus on the Midwest. Our markets hold over 20% of the U.S. population¹ and over 30% of America’s manufacturing jobs.² According to the Bureau of Labor Statistics, most Midwestern states currently have unemployment rates below the national average.

We’ve tailored our business model to meet the diverse needs of our markets, which include thriving metropolitan areas, mid-size cities and small towns. Our mid-size markets leverage our community markets model, bridging community-focused bank offerings with effective back-office support.

Our metropolitan markets include branches and residential loan production offices that serve consumer and business banking customers. To enhance these efforts, we launched our Engage Local initiative in 2022, which has local colleagues developing and aligning new charitable, volunteer and marketing and sales efforts in the market.

1. U.S. Census Bureau, Annual Population Estimates, United States Population Growth by Region, December 2023.
 2. U.S. Bureau of Labor Statistics, State Employment and Unemployment, seasonally adjusted, December 2023.

We extend our market strategy through our commercial, commercial real estate and specialty commercial businesses with offices in eight states, and through specialty commercial and consumer lending verticals which provide expansion and diversified growth across multiple U.S. markets.

DEEP COMMUNITY ROOTS

Associated’s commitment to community dates back to 1861, when we first established our roots in Neenah, Wisconsin. We’re proud to continue to play an active role in helping our Midwest communities grow and prosper. We believe there is significant importance to the regional bank model and the localized support mid-sized banks provide their customers and communities.

We also focus aligning our resources in ways that go beyond providing sound banking services. This includes leveraging our expertise and financial support to promote affordable housing, provide small business lending, advance neighborhood development and deepen partnerships with nonprofit organizations and community stakeholders.



Colleague involvement is also critical in bringing our community commitments to life. In 2023, we celebrated a record-breaking year of volunteerism with 81% of our colleagues recording a total of over 71,100 volunteer hours.

These initiatives and investments create opportunities for individuals, families and businesses to participate in and share the rewards of building economic stability in our communities—because ultimately, healthy communities position us to better serve our customers, create opportunity for our colleagues and provide greater value for our shareholders.

EFFECTIVE RISK MANAGEMENT

We view risk management and regulatory compliance as core disciplines of our company. We believe our current regulatory and risk management position is stable, and we remain focused on compliance efforts as we continue to grow the company.

We aim to limit risk-taking outside of our core competencies, markets and industry segments. In turn, our stakeholders have benefited from our prudent and disciplined approach to managing our business. We also believe we have built a diversified financial services company with well-balanced earnings from all of our core businesses.

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Operating from a Position of Strength

EXCEPTIONAL CUSTOMER EXPERIENCE

Our multi-dimensional focus on the customer experience, as we see it, helps distinguish us in the marketplace. The investments we make have helped us gain efficiencies while improving the experiences we provide. Customers appreciate the convenience of our in-branch, telephone, digital sales and service channels.

We recognize that deepening customer relationships is one of the most significant ways we can deliver value. We offer a comprehensive mix of products and unique capabilities to help customers manage their finances, conveniently conduct transactions, and protect and promote personal wealth and business growth. Our colleagues work across business lines to build efficiencies so that customers can access the best solutions for their financial and business goals.

Doing this the right way means focusing first on understanding customer needs, then matching them with our capabilities. We've set high standards for ourselves and regularly train colleagues and evaluate the customer experience so that customers are not sold products they don't need or understand. In early 2024, we

were named #1 for Retail Banking Customer Satisfaction in the Upper Midwest Region by J.D. Power. Not only is this a powerful reflection of the enhancements we've made, but more importantly, it's a testament to our front-line colleagues and the best-in-class service they provide day in and day out.

DIGITAL-FORWARD FOCUS

The digital-forward transformation we announced in 2021 continues to bring positive change to the customer experience and our operational efficiency. We launched a modernized digital banking experience in the fall of 2022 to better serve the highest transaction volume area of our bank. Since then, we've made a dozen additional upgrades to the platform, many in response to customer requests. These efforts helped drive a four-year high in digital satisfaction in 2023.

Our people-led approach focuses on knowing our customers and gaining deep insights into what they need. To enhance the way we communicate with our customers, we bring together teams concentrated on customer experience measurement, customer data analytics and market research to more comprehensively

understand and measure what's important to current and prospective customers.

To complement these outward-facing improvements, we continue to bring forward digital solutions that enhance our internal operations. This includes refining our legacy systems, developing tools that help colleagues be more successful and processes designed to reduce paper waste in an increasingly digital environment.





Our Approach and Strategy

As a company, we have a long history of focusing on responsible business practices. By thinking and acting on sustainability topics, we both affirm our commitment to our stakeholders and provide better value creation through our business practices.

Our Board of Directors actively oversees sustainability matters. Our Social Responsibility Committee (SRC), formerly called the ESG Committee, is chaired by the General Counsel. Other SRC members include the President and CEO; Director of Sustainability; Head of Consumer and Business Banking; Chief Human Resources Officer; Director of Diversity, Equity and Inclusion; Director of Community Accountability; and Risk and Compliance Director; together, they bring a diversity of thought and disciplines to these efforts.

Other internal governance committees and subcommittees help Associated Bank to meet its goals and serve the needs of stakeholders. The roles of some of these committees and subcommittees are detailed throughout this report. Specific initiatives are also supported through various lines of business and support areas.

TOP SUSTAINABILITY PRIORITIES

As we continue to develop our sustainability strategies, we review topics that are of significant interest to our internal and external stakeholders. From these ideas, we take into account the

long-term value they offer to Associated, as well as ensure that they align with company-wide initiatives. Currently, these are our areas of top priority:

- **Business Ethics, Business Conduct and Compliance** programs that reinforce our high standards of integrity, ethics and fairness in all that we do.
- **Customer Experiences** that increase access to products, services and technological advancements that help customers with their daily and long-term financial needs.
- **Cybersecurity and Consumer Privacy** initiatives that facilitate the responsible collection and use of data in a matter that serves our customers while also safeguarding their right to privacy.
- **Human Capital** matters that aid in the recruitment, development and retention of talent across our organization, support the well-being of our colleagues and their families, and support Diversity, Equity & Inclusion (DE&I) priorities.

- **Climate Change** initiatives that create efficiencies for our company while also benefiting the environment, mitigate the company's exposure to climate-related risks and improve our ability to manage our impact on climate change.



Stakeholder Engagement

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

Shareholder Outreach

We believe in maintaining an open, transparent relationship with our shareholders—and listening to their feedback and concerns. As part of our 2023 investor relations outreach, we hosted five investor events, presented at nine investor conferences across six cities in North America and held virtual one-on-one meetings. In total, we met with nearly 150 institutional investors from over 80 unique institutional investment firms, primarily those investing in or analyzing the bank. Investor and analyst feedback from these meetings and other events is periodically presented and discussed in board meetings.

In addition, each fall we reach out to our top institutional investors who hold a significant percentage of our outstanding shares. In 2023, invitations went to 30 investors, which collectively represented 65% of outstanding shares. This resulted in two sessions of discussions over company results, performance relative to industry trends, peer metrics, compensation plans, talent acquisition and development programs, sustainability risks and initiatives and Associated’s strategic direction.

Throughout 2023, we engaged with the following stakeholder groups via numerous channels:

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



Summary Data

	METRIC <small>Data as of, and for the years ended December 31, unless otherwise noted.</small>	2021	2022	2023
OUR COMPANY	Total average assets (in thousands)	\$34,464,257	\$36,657,932	\$40,648,923
	Total average loans (in thousands)	\$24,057,980	\$26,200,341	\$29,534,293
	Total average deposits (in thousands)	\$27,693,414	\$28,757,185	\$31,343,139
	Net income available to common equity (in thousands) ¹	\$333,883	\$354,622	\$171,456
	Diluted EPS ¹	\$2.18	\$2.34	\$1.13
	Average FTE colleagues ²	4,003	4,118	4,199
	Branches	215	202	196
	Total properties	242	228	222
	ATMs	283	271	262
ECONOMIC	Residential mortgages (in millions) ¹⁴	\$1,180	\$820	\$437
	Down payment & closing cost assistance (in thousands) ^{3, 14}	\$5,975	\$2,685	\$8,570
	Small business loans (in millions) ^{4, 14}	\$324	\$94	\$107
	Community development loans and investments (in millions) ^{5, 14}	\$465	\$649	\$194
	CRA-qualified donations (in millions) ¹⁴	\$3.1	\$3.1	\$2.9
	Colleague volunteer hours (in thousands)	42	55	71
	CRA-qualified volunteer hours	4,498	5,869	4,874
	Financial education seminars	150	476	425
COLLEAGUE EXPERIENCE	Engagement survey – participation rate	84.9%	90.5%	91.6%
	Engagement survey – engagement	69%	72%	74%
	Average training expense per average FTE ²	\$892	\$1,221	\$1,313
	Career advancement through promotions or lateral moves ⁶	889	1,085	836
	Voluntary turnover rate ⁷	16.8%	14.5%	11.9%
	Average tenure of our workforce ⁸	8.4 years	8.1 years	8.5 years
	Average tenure of our Executive Leadership Team (ELT)	14.0 years	11.7 years	11.0 years

continued >



Summary Data

	METRIC <small>Data as of, and for the years ended December 31, unless otherwise noted.</small>	2021	2022	2023
DIVERSITY ⁹	Total workforce women	64.3%	63.3%	61.5%
	Total workforce people of color¹⁰	16.1%	17.5%	17.8%
	Total SVP+, women representation	31.5%	32.1%	31.4%
	Total AVP+, people of color representation¹⁰	11.8%	13.2%	14.7%
	Protected veteran hires	3.0%	2.3%	2.1%
	Individuals with disabilities	11.5%	11.1%	11.1%
	Supplier diversity spend as percentage of total spend¹¹	7.9%	4.4%	3.1%
ENVIRONMENTAL	Building electrical consumption (MWh)^{12, 13}	26,911	28,078	24,742
	Building energy consumption (MWh)^{12, 13}	52,851	59,992	47,348
	Water consumption (gallons; in thousands)¹²	22,123	17,448	19,948
	Paper use (Reams per average FTE²)	3.4	5.2	6.9
	Scope 1 emissions (MT CO2e)	4,727	5,815	4,081
	Scope 2 emissions (MT CO2e)	15,487	15,780	15,064
	Scope 3 emissions (MT CO2e)	Not yet calculated.		
GOVERNANCE	Board gender diversity⁹	27%	30%	30%
	Board racial/ethnic diversity¹⁰	9%	10%	10%

1. 2023 results include \$201 million of pre-tax losses, as a result of balance sheet repositioning the Corporation announced in the fourth quarter of 2023. In addition, the 2023 results were impacted by a FDIC special assessment related to losses incurred due to bank failures in the first quarter of 2023.

2. Without overtime.

3. Includes FHLB Down Payment Plus (DPP), FHLB Affordable Housing Program (AHP), and PATH activity.

4. Loans to support the growth of businesses with revenues of \$1.6 million or less, companies in need of loans of \$1.6 million or less in LMI or minority census tracts, and businesses leveraging SBA loan programs.

5. Loans and investments supporting affordable housing development, small business growth and lending to nonprofits that support LMI communities.

6. Internal colleagues; excludes new hires.

7. Excludes voluntary retirements.

8. Excludes interns and temporary colleagues.

9. Based on self-identification.

10. People of color is based on self-identification and defined as American Indian or Alaska Native, Asian, Black or African American, Hispanic or Latin, Native Hawaiian or other Pacific Islander, or two or more races or ethnicities.

11. Eligible spend excludes tax and government, telecom, information technology, donations, sponsorships, personnel and occupancy.

12. Consumption metrics take into account more than 90% of gross square footage of the overall property portfolio. Excludes properties where data is unavailable, primarily our leased properties.

13. Currently, 100% of Associated's energy and electrical usage comes from non-renewable sources.

14. Annual progress on 2021-2023 Community Commitment Plan.



Recognition & Awards

CORPORATE

Forbes (Statista)

World's / America's Best Banks • 2019-2022

Keefe, Bruyette & Woods, Inc.

Bank Honor Roll • 2021-2023

Wisconsin Veterans Chamber of Commerce

Corporate Partner of the Year Award • 2019, 2022

Newsweek

One of America's Most Trustworthy Companies • 2023

CUSTOMER EXPERIENCE

J.D. Power

#1 for Retail Banking Customer Satisfaction in the Upper Midwest Region • 2024

Devenir HSA Research¹

#13 in the top 20 largest HSA providers • 2022, 2023

Investor's Business Daily

13 Best HSA Accounts • 2023
Honor Roll • 2024

WEX's Health Division

Circle of Excellence Member • 2020-2022
Leader of the Year • 2024

Fannie Mae²

STAR™ Performer • 2012-2023

"Best Of" Listings

The Bay, Green Bay Press Gazette • 2021-2022

WORKPLACE

Top Workplaces (Energage)

National Culture Excellence Employee Well-Being & Professional Development • 2022-2023

Leadership, Innovation, Compensation & Benefits, and Work-Life Flexibility • 2023-2024

Purpose & Values • 2024

Top Workplaces USA • 2021-2024

Chicago, *Chicago Tribune* • 2019, 2021, 2023

Southeast Wisconsin, *Milwaukee Journal Sentinel* • 2018-2024

Madison, *Wisconsin State Journal* • 2020-2021, 2023-2024

Minnesota, *Minnesota Star Tribune* • 2023

St. Louis, *St. Louis Post-Dispatch* • 2018-2020, 2022, 2024

National Standard (Energage)

Minnesota, *Minnesota Star Tribune* • 2024

Military Times

Best for Vets: Employers • 2017-2023

U.S. Veterans Magazine

Top Veteran-Friendly Company • 2016-2024

Equal Opportunity Magazine

Top Employer • 2021-2022

DiversityJobs.com

Top Employer • 2020-2024

American Heart Association

Workplace Health Achievement • 2018-2023

American Association of People with Disabilities and Disability:IN

Disability Equality Index® Best Place to Work for Disability Inclusion • 2022-2024

Human Rights Campaign Foundation³

Best Place to Work for LGBTQ+ Equality • 2022
Equality 100 Leader in LGBTQ+ Workplace Inclusion • 2023

Mental Health America⁴

Platinum Bell Seal for Workplace Mental Health • 2023-2024

Johns Hopkins Bloomberg School of Public Health and The Luv u Project

Carolyn C. Mattingly Award for Mental Health in the Workplace (Mattingly Workplace Award)⁵ • 2022 Honorable Mention, 2023 Winner

1. Devenir is a national leader in providing customized investment solutions for HSAs and the consumer directed health care market.
2. Fannie Mae recognized Associated for outstanding mortgage "general servicing" as part of its Servicer Total Achievement and Rewards™ (STAR™) Program. General servicing encompasses customer service, loan administration and other areas.
3. The Human Rights Campaign Foundation is the educational arm of the Human Rights Campaign (HRC), America's largest civil rights organization working to achieve equality for LGBTQ+ people.
4. MHA, founded in 1909, is the nation's leading community-based nonprofit dedicated to addressing the overall mental health of all.
5. The Carolyn C. Mattingly Award was established by the Johns Hopkins Bloomberg School of Public Health and The Luv u Project in 2022.



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Social Commitments Approach

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

We’ve established social goals and metrics to measure our progress and advance organizational accountability, while also promoting transparency across our stakeholder groups.

The following form the foundation of our Social Commitments approach:

Community Commitment Plan

This plan articulates and measures our commitments to support majority-minority communities, low- to moderate-income (LMI) communities and small businesses.

Customer Experience & Advocacy

Associated has significantly expanded our ability to measure customer satisfaction and integrate customer feedback into the products and services we offer, as well as continuously improve the customer experience our colleagues offer.

Diversity, Equity & Inclusion Programming

Our Diversity, Equity & Inclusion (DE&I) program establishes goals and metrics to measure and monitor the progress of workforce, workplace and marketplace DE&I initiatives that reflect our diverse markets and customer communities.

Colleague Experience, Development & Engagement

Approximately 4,100 colleagues strong at December 31, 2023, Associated leverages both internal feedback and industry research to foster a safe, productive and engaging workplace and culture for its colleagues.

Human Rights

Underlying our Social Commitments is our overarching pledge to uphold human rights.

continued >



Social Commitments Approach

HUMAN RIGHTS COMMITMENTS

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

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

terms of employment, discrimination, termination of employment and threats of any of the above.

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

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

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

BOARD OVERSIGHT

The Associated Banc-Corp Board of Directors is responsible for overseeing our corporate strategies and risks. It has delegated responsibility to the board-level Compensation and Benefits Committee (CBC) for periodically reviewing and approving Associated’s [Human Rights Statement](#), which, in 2024, was updated to further highlight our ongoing efforts to promote the protection of human rights in our business operations.

MANAGEMENT OVERSIGHT

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





Customer Experience

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

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

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

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

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

Monthly:

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

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

VOICE OF CUSTOMER DATA SOURCES					
Transaction Surveys by Channels	Digital <ul style="list-style-type: none"> • Mobile • Online • New Account • 24-hour Telephone Banking 	Branch <ul style="list-style-type: none"> • Teller • New Account Opening 	Customer Care <ul style="list-style-type: none"> • Representative 	Lending <ul style="list-style-type: none"> • Mortgage • Consumer • Default Services 	HSA <ul style="list-style-type: none"> • Participant Services
Relationship & Industry Studies	Consumer <ul style="list-style-type: none"> • Consumer Relationship • Onboarding (Consumer and Small Business) • Attrition 		Business/Commercial <ul style="list-style-type: none"> • Associated Connect 	Syndicated <ul style="list-style-type: none"> • J.D. Power Retail Banking Study 	
Unstructured	Complaints & Compliments <ul style="list-style-type: none"> • Managed by We Care • Contained in Customer Experience Platform 				

continued >



Customer Experience



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

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

CUSTOMER EXPERIENCE HIGHLIGHTS

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

In 2023, the branch experience maintained a record-high 90% "completely satisfied" score, reflecting the strength and efforts of our teams. In addition, we experienced significant improvements in mobile banking, online banking, customer care representative, HSA representative and mortgage lending.

As customers increasingly adopt additional self-service banking options, their feedback, in

the form of customer experience surveys and customer journey mapping interviews, helps inform current and future service strategies. This is particularly beneficial as we modernize digital platforms, add product features and bring forward personalized services that differentiate the Associated Bank experience.

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

Implemented in several of our major metropolitan markets, our Engage Local initiative has also

helped elevate local colleagues' voices. This approach has resulted in increased collaboration and sales success at the market level. It has also enhanced the company's approach to meeting each community's needs while creating greater visibility and recognition for the bank.

AWARD-WINNING SATISFACTION

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

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

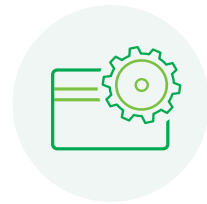
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Customer Experience

LISTEN, THEN ACT.

"Listen, then Act" is one of our corporate Core Values. We're leveraging agile frameworks and customer feedback to more quickly deliver custom digital solutions. We've made the following improvements that reflect our efforts and commitment:



- Debit card controls were introduced in spring of 2023 and enhanced further in fall of 2023, allowing customers to toggle their debit card on and off, as well as order new cards, right within Associated Bank Digital. This highly requested feature puts customers in control in the event their card is lost or stolen. Some customers also lock their debit card when traveling or even to use the tool as a budgeting strategy. In addition, some Associated Bank Digital notices and alerts were updated to enhance the customer experience.
- Debit card fraud alerts were expanded to include more than 40 mobile providers, making it possible for more customers to receive text messages when fraud is suspected.
- Debit card alert management options were enhanced to allow customers more control and visibility of their account activity.
- In August of 2023, we eliminated the fee for excessive withdrawals, allowing our customers to make unlimited savings transfers. This reflects our commitment to giving customers the opportunity to bank how and when they want making it easier to do business with us.
- We introduced an automated dispute management solution to streamline fraud, debit card, ATM, ACH and Zelle® dispute processing. The solution creates a more efficient claim process, increasing automation for colleagues and eliminating most paper forms and providing improved clarity and visibility of claim status for customers and front-line colleagues.
- Money movement limits were increased mid-year. This particularly benefited health savings account customers who need to transfer more funds due to rising costs in healthcare and payments increasingly being due at the time of service.
- We enhanced workflow and communication touchpoints when fraud is suspected on customer accounts.
- Standardized processes were developed to create a consistent experience when making loan payments and processing payoffs to reduce customer friction points and confusion.
- We upgraded our 24-Hour Telephone Banking system to an intelligent virtual assistant (IVA), an AI-enabled voice assistant that generates personalized responses by combining analytics and cognitive computing based on individual customer information. On average, the IVA is able to successfully handle approximately 70% of all inbound customer calls without the need for human intervention.



Fair, Responsible & Inclusive Banking

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

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

GOVERNANCE

Associated’s Fair and Responsible Banking Committee is responsible for products, services and practices to be transparent in accordance with company values and risk appetite. This includes, but is not limited to:

- Reviewing and recommending approval of the Unfair, Deceptive or Abusive Acts and Practices (UDAAP) Policy to the Enterprise Risk Committee of the Board (“ERC”) annually;
- Oversight of the UDAAP program, including providing effective challenge of line-of-business activities related to potential conflicts or concerns;
- Reviewing and monitoring results related to UDAAP laws and regulations to determine whether policies or procedures, product terms or offerings, or marketing efforts require adjustment or enhancement;

- Monitoring regulatory developments for potential customer impact;
- Monitoring customer remediation activities;
- Reviewing UDAAP-related complaints, including any from regulators;
- Reviewing documented integration activities for mergers and acquisitions to allow for appropriate interim risk governance and effective decision making for UDAAP risk; and
- Recommending changes to policies or standards to address potential issues identified in regulatory exams, audits or compliance reviews.

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

Select examples of our commitment to fair and responsible banking:

CHECKING SOLUTIONS

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

OVERDRAFT SOLUTIONS

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

ATM SERVICES

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

HOMEBUYERS ASSISTANCE

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

DIGITAL SOLUTIONS

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

FIRST-TIME HOMEBUYER'S GUIDE

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

*Associated Bank and MoneyPass® ATM use is free for Associated Bank customers. ATM owners outside of the Associated and MoneyPass networks may charge a fee. Associated Bank may charge a fee for using an out-of-network ATM. International fees may apply. Review your account disclosure and fee schedule for more details. MoneyPass is a registered trademark of Fiserv Solutions, LLC or its affiliates.

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Fair, Responsible & Inclusive Banking

PRODUCT DEVELOPMENT & MARKETING

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

ACCESS TO FINANCIAL SERVICES

Associated Bank is a marketing name Associated Banc-Corp uses for products and services offered by its affiliates. Not all products and services are available in all geographic areas, and terms and fees may vary by geographic region. Associated Bank, N.A. is a Member FDIC, an Equal Housing Lender and an Equal Opportunity Lender. Loan products are subject to credit approval and involve interest and other costs. Additional

disclosures, which are not incorporated into this report, can be found on the [disclosures page of the company's website](#).

INCLUSIVE MARKETING

Marketing strives to develop communications that are accessible, clear and understandable across all of our communications channels. Product disclosures, accessible at the point of sale and 24/7 [on the disclosures page of the company's website](#), align with the Pew Charitable Trust's checking accounts disclosure model. Ultimately, this helps consumers understand the requirements and fees for each product and to evaluate what account best fits their needs.

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

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

Associated's [Responsible Marketing Statement](#) captures the core guidance for how the company approaches marketing. It applies to our colleagues, affiliate partners and any external party who may carry out marketing communications or activities on our behalf. It also applies to all communications or activities such as sponsorships, promotions, in-branch, digital, TV, radio, print, outdoor, websites, blogs, influencer marketing, social media or sponsored content, AI, connected packaging, banners and educational material.

Our marketing materials emphasize the importance of informed financial decisions and provide educational content to help customers make sound financial choices. We will not encourage customers to take on excessive debt or engage in irresponsible financial behavior.

By adhering to this Responsible Marketing Statement, Associated Bank aims to establish itself as a trusted financial institution that



prioritizes customer welfare, complies with regulations and contributes to the overall financial strength of the communities it serves.

INCREASING OUR REACH

Since 2021, Associated has expanded its marketing to include Spanish-language materials, media and customer experience surveys. This includes branch signage, ATMs, promotional marketing, consumer checking and consumer loan materials. The company also provides financial literacy sessions through its volunteer and Bank at Work programs.

continued >



Fair, Responsible & Inclusive Banking

SALES & SERVICE

Our colleagues take pride in our customer-centric strategy, collaborating on ways to deliver greater value to our customers through both direct- and digital-sales solutions. Front-line colleagues earn their customers' business by taking time to understand their needs and building product and service solutions that help them meet their goals.

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

In addition, Associated continuously monitors our sales processes to identify and resolve any reported instances of possible misconduct. Operational Risk Management collects quantitative and qualitative data from multiple areas of the bank, including customer complaints, customer account opening surveys, colleague exit surveys, involuntary terminations, corrective actions, internal colleague complaints and atypical

deposit account activity. It then analyzes this data for trends that could indicate inappropriate practices. At least once a quarter, the results of these reviews are reported to an executive-level incentive compensation committee.

SUPPORTING OUR CUSTOMERS THROUGH DIFFICULT TIMES

Associated Bank offers assistance programs for customers experiencing financial hardship and struggling to keep up with their mortgage or other loan payments. By working together to determine eligibility, we may be able to offer customers potential options for assistance.

- **Forbearance:** Period of time in which eligible customers do not need to make payments on their loan. This is not payment forgiveness.
- **Repayment plan agreement:** A formal agreement between an eligible customer and Associated Bank to spread out past-due amounts, added on to current mortgage payments over several months to bring their mortgage current.

- **Deferment:** Brings the mortgage current and delays repayment of certain past-due monthly principal and interest payments.
- **Modification:** Changes the terms of the original contract to bring an account current and prevent a customer's loss of their home.
- **Pre-foreclosure sale:** The sale of a property in lieu of a foreclosure, resulting in a payoff of less than the total amount owed, preapproved by the servicer.
- **Deed in lieu:** A voluntary surrender of the property to satisfy the customer's mortgage and avoid public auction of their property.

OVERCOMING BARRIERS TO FINANCIAL INCLUSION

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

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

Proprietary debt consolidation guides and assistance programs.

A comprehensive suite of lending programs from the VA, USDA, FHA, FNMA, FHLMC and the Bank's proprietary portfolio products.

Project REACH (OCC): Removing Barriers to Financial Inclusion.

RefiNOW (Fannie Mae): Expanding the refinance market to those who need it most.

RefiPossible (Freddie Mac): Offering more options and expanded flexibility to help LMI borrowers refinance.

continued >



Fair, Responsible & Inclusive Banking

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

In addition, we offer debt consolidation to relieve financial stress. For customers with multiple debts with high interest rates, this option can offer them the breathing room to get out of debt and organize their finances. A debt consolidation loan may help reduce interest rates, leading to more affordable monthly payments and helping the customer pay off their debt faster. Debt consolidation may also alleviate confusion over bills; a single payment with a consistent due date can be easier to track.

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

Associated Bank was recently recognized by Fannie Mae for mortgage solution delivery provided in the 2023 Servicer Total Achievement and Rewards™ (STAR™) Program. This is the 11th year Associated Bank has received this recognition. The STAR Program honors mortgage servicers for their effective, standardized processes that help drive their performance and operational success.



Associated has been recognized by Fannie Mae as a STAR performer for the past 11 years.



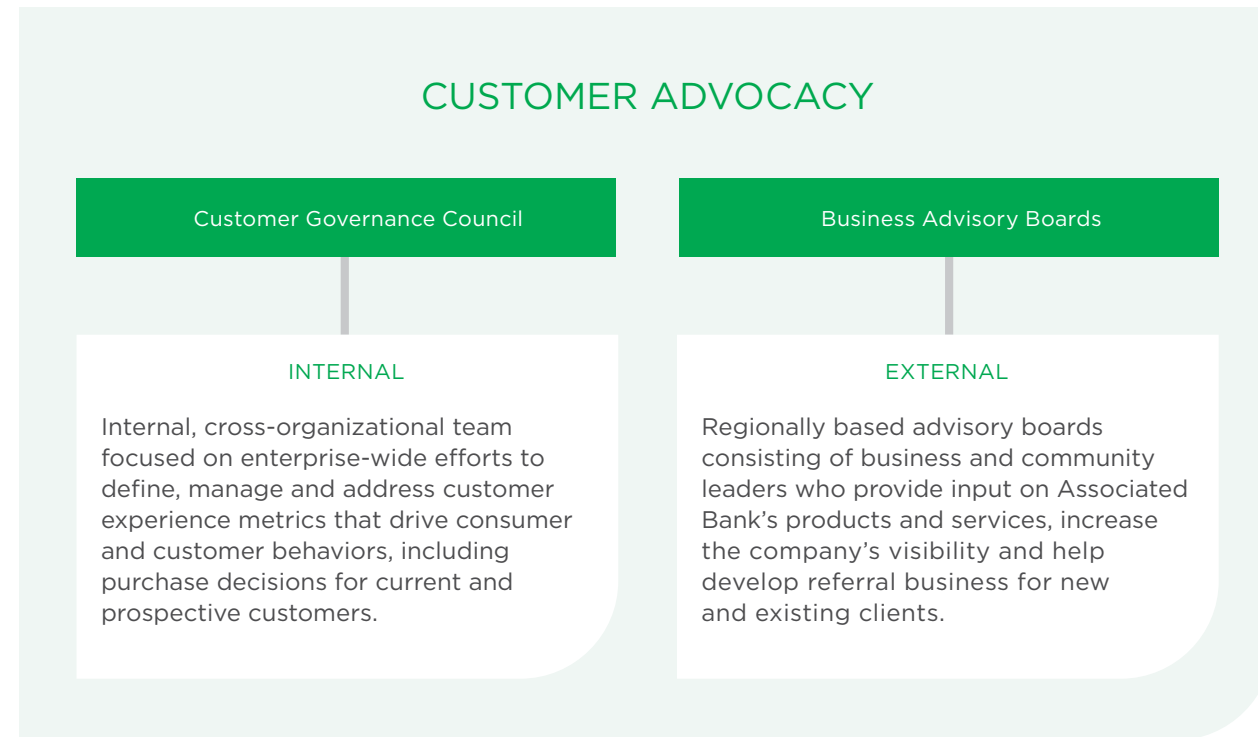
Customer Advocacy

Whether working behind the scenes or directly with customers, our colleagues embrace their roles and work as a team to shape the customer experience.

CUSTOMER GOVERNANCE COUNCIL

Associated’s Customer Governance Council (CGC) is a cross-functional group of leaders focused on customer satisfaction and retention. It consists of a core committee that is governed by an executive steering committee, which delegates responsibility and authority to accomplish its stated objectives.

The CGC is dedicated to converting customer data into action. To focus its efforts, the committee meets monthly to develop recommendations and frameworks for solutions to key customer experience gaps. When appropriate, these solutions are managed as corporate initiatives with specialized project management teams. Regular progress reports are provided to the executive steering committee, with additional interim meetings as needed.



BUSINESS ADVISORY BOARDS

Associated plays a major role in meeting the financial and economic needs of our communities. Our Business Advisory Boards, found in major metropolitan and community markets, serve as sounding boards for our company and the community. Members serve as community contacts and assist in developing and retaining business and consumer clients. Core to these efforts is providing input on new products, markets and service delivery strategies, increasing our visibility and developing referral business for new and existing clients.

Each regional Business Advisory Board has targeted between four and 12 community members who regularly attend quarterly meetings. While these members do not need to have an account relationship with Associated, we encourage it to help evaluate the effectiveness of the company’s products and services.

continued >



Customer Advocacy

CUSTOMER CARE SPECIALIZED & TECHNOLOGY SERVICES

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

- **Midwest-based Customer Care:** Teams support customer inquiries and concerns through telephone, social media and secure message channels.
- **Concierge Services:** Trained specialists provide telephone support for business banking, private wealth banking, corporate premier, retirement and treasury management clients.
- **Language Services:** Through a partnership with a phone and video interpreting service, we provide translation services in over 230 languages to help serve customers with limited English proficiency. In addition, Customer Care offers internal services in Spanish.

- **Telephone Banking:** Provides customers 24/7 access to their accounts, via an intelligent virtual assistant, for checking balances and transactions, scheduling transfers of funds between accounts, making loan payments, verifying deposits, finding the nearest Associated Bank branch and more.
- **Adie:** A virtual assistant available exclusively within Associated Bank Digital that helps customers find answers to banking questions more quickly—and it's 24/7/365.

In addition, the company trains colleagues on how to support vision- and hearing-impaired individuals and follows Web Content Accessibility Guidelines (WCAG) to make its digital services more usable for people with disabilities.

COMPLAINT MANAGEMENT

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

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

The Complaint Management group, comprised of representatives from Customer Care, Corporate Compliance Services, Customer Experience, Business Line, Legal, Operational Risk Management and Product Development, is responsible for oversight of the Complaint

Management Program including review and analysis of complaint data, identification of root causes and trends and providing guidance. The Complaint Management group meets periodically to review complaint trending and analysis, which is reported quarterly to the ERC of the Board.



Colleague Experience

We are very fortunate to have a diverse, committed team of colleagues at Associated. Recognizing the intense competitiveness of the job market and the essential role our colleagues play, we are building a people-centered culture that is surrounded by amazing award-winning competencies that support our colleagues from their hire and throughout their career advances.

COLLEAGUE ENGAGEMENT: IT ALL STARTS WITH LISTENING.

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

92% of colleagues completed the survey in 2023, well above the average response rate for commercial banks. Survey results showed improved colleague engagement, which has resulted in a decrease in our voluntary turnover rate from 15% in 2022 to 12% in 2023.

We appreciate our colleagues' high level of participation in the workplace survey. For the seventh year in a row, we received more than 8,000 colleague comments. In fact, in 2023, we surpassed that with over 9,000 comments. We believe this demonstrates that colleagues are interested in, and comfortable with, sharing candid feedback.

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

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





Keeping Colleagues Engaged and Informed

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

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

Business Line Town Hall Meetings—Hosted monthly or quarterly by ELT members, these cover topics specific to their department or team.

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

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

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

Colleague Resource Events—Held as in-person, hybrid and virtual events, these provide networking and learning opportunities based on the interests of the company’s seven CRGs.

ADVOCATING FOR THE COMPANY AND EACH OTHER



ASSOCIATED ADVOCATES

In March 2022, Associated launched the Associated Advocates program. This program provides colleagues with a library of pre-approved social media posts that they can use to actively promote the company’s messages, career opportunities and more. Since program inception, colleagues have posted over 450 times, reaching more than 4.3 million people and accumulating over 23,000 engagements (likes, comments and shares).

CHAMPION OF YOU WEEK & BRAND APPAREL DAY

When we launched our refreshed “Champion of You” brand campaign in January of 2023, we gave all our colleagues store credit to the Associated Bank Company Store. As a result of this promotion, nearly 80% of them purchased brand apparel items and proudly wore their new gear on our first-ever Brand Apparel Day in a show of Associated Bank team spirit.



Talent Recruitment and Selection

OUR APPROACH TO FINDING TALENT

We value institutional knowledge and experience, which is why we're focused on developing internal talent that we can use to fill key positions. In 2023, 20% of colleagues advanced their careers at Associated, through nearly 850 internal promotions or lateral moves.

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

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

Internally, our talent teams meet monthly or bi-monthly with each line of business to discuss action plans around recruitment and retention of qualified candidates from all backgrounds. In

support of these efforts, Associated provides leadership with educational workshops and tools around inclusive recruiting, onboarding and allyship. These efforts are further supported by the company's 11 Regional Leadership Teams and seven CRGs, which as part of their focus provide ideas and assistance for recruiting and developing qualified talent from all backgrounds.

TYPES OF EMPLOYMENT

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

Skilled workers and independent consultants perform roles within Information Technology and Operations. Associated also employs contingent workers, primarily in the Residential Lending and Customer Care departments, when demand is

temporarily too high for our colleagues to handle on their own. Because surges in work volume are usually only for a limited time, Associated chooses to engage contingent workers rather than have to fill and lay off our own workforce. In 2023, Associated employed approximately 60 contingent colleagues, on average, who helped supplement the Associated workforce. Not all contingent workers are dedicated exclusively to positions at Associated Bank. In addition, nearly 45 additional individuals are employed on a flexible schedule through our annual internship programs.



continued >



Colleague Experience

EQUAL OPPORTUNITY

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

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



disability status are compensated equitably for comparable roles.

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

OUTREACH PARTNERSHIPS

Associated extends our reach to under-represented candidates through nearly 55 partner organizations, including educational institutions, workforce development programs and community outreach organizations such as BankWork\$, Hiring Our Heroes and Employ Milwaukee.

Associated participates in **Hiring Our Heroes**, a skill-bridge program that connects transitioning service members to an 11-week corporate fellowship program with the intention to offer long-term employment upon completion.

Since 2022, we welcomed eight participants in the Hiring Our Heroes program, of which six have found permanent employment with the company.

To advance veteran hiring, the company also works with Semper Forward, a veteran-owned firm that helps recruit military and veteran talent for jobs in the banking industry. We're also a Gold Star sponsor of the **Wisconsin Veterans Chamber of Commerce**, which helps veterans succeed through business, jobs, wellness, technical training and family support. In addition, Associated provides training to assist its hiring managers in connecting veterans' skills with job opportunities.





Talent Onboarding & Development

COLLEAGUE ONBOARDING

We understand that starting a new career can seem overwhelming. To help new colleagues with their transition to Associated, we've created a series of onboarding experiences to help them feel welcomed, understand our culture and ultimately prepare for job satisfaction and success. We survey all new hires about their onboarding experience. During 2023, colleagues rated their overall onboarding satisfaction on a scale of 1 to 5 as a 4.6.*

INDIVIDUAL DEVELOPMENT PLANS (IDPs)

To support each colleague's professional development, leaders work with team members to establish IDPs. Implemented company-wide in 2023, these tailored action plans go beyond performance goals to help colleagues expand and deepen skills necessary for their current position or future roles. Quarterly discussions between colleagues and their leaders allow both parties to understand and act on progress, concerns and opportunities for the future.

In 2023, we introduced significant training and resources for development and career planning that included workshops for both leaders and

colleagues. During the last six months of the year, we completed nearly 110 individual career coaching sessions and offered 30 hours of workshops to help colleagues create meaningful development plans.

LEADERSHIP DEVELOPMENT PROGRAMS

To help leaders successfully lead their teams, strategic initiatives and ultimately the organization, Associated expanded its required training for all leaders in 2022. The leadership-level curriculum was customized for emerging, first-, mid- and senior-level leaders and included both virtual and instructor-led course work. During 2023, more than 1,100 leaders attended over 30 unique individual leadership courses. Most courses had multiple offerings throughout the year.

SPECIALIZED DEVELOPMENT

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

*Average score for the combination of onboarding questions, averaged from January 1, 2023 – December 31, 2023.

SPECIALIZED DEVELOPMENT PROGRAMS

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

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

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

12-month **Corporate Trainee Program** offers unique experiences in three business units.

12-month **Corporate Technology Trainee Program** offers experience within operations and technology.

Rising Leaders Program offers leadership and professional development opportunities to the high-performing, high-potential Mid-Level Leader population.

Leading Leaders Program offers advanced professional and strategy development training for participants selected by Associated's Executive LeadershipTeam.

continued >



Talent Onboarding & Development

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

DEVELOPMENT TOOLS & RESOURCES

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

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

Female Leadership Development Programs follow the principles of executive or leadership coaching while addressing unique challenges faced by women in leadership roles.

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

Mentorship Programs benefit mentors and mentees with their professional development

journeys, complement DE&I programming and create valuable internal networks. In 2023, we added a third program aimed at successfully onboarding new leaders. Since inception of the mentorship program in 2022, the program has logged nearly 1,950 self-reported mentoring hours as of January 31, 2024.

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

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



continued >



Talent Onboarding & Development

ANNUAL COMPLIANCE TRAINING

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

Some of the training concepts apply across the organization, while others are specialized by line of business or business function. For those specialized concepts, coordination between Corporate Compliance and the line-of-business leadership determines the applicability of each training course. Leaders can view the training sessions their colleagues have been assigned and track course completion.

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

- **45 days prior:** The colleague is notified that they have outstanding course assignments.
- **30/15/5 days prior:** The colleague, their leader and the executive of the department receive a notification.
- **Daily for 5 days prior:** Only the colleague's executive leader is notified.

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

Annual Training Topics ⁵	All Colleagues ¹	Job Specific
Advertising Compliance		•
Anti-Harassment and Discrimination ²	•	
Bank Secrecy Act/Anti-Money Laundering ^{2,6}	•	
Code of Business Conduct and Ethics, Handbook, System Usage, Accountability ⁶	•	
Confidentiality Acknowledgement for Information Technology ^{3,6}		•
Confidentiality Acknowledgement for Risk ^{3,6}		•
Conflicts of Interest/Fiduciary Awareness		•
Diversity and Inclusion ²	•	
Emergency Preparedness	•	
Ethics Training (Sales Practices) ⁴		•
Fair Lending Overview		•
HIPAA: Compliance Essentials ³		•
HIPAA: Privacy and Security ³		•
Information/Cybersecurity ^{3,6}	•	
Privacy Notices and Exceptions ³	•	
Regulation F: Fair Debt Collection Practices Act		•
UDAAP for the Financial Institution ⁴		•

1. Includes full- and part-time colleagues as well as contractors.

2. Training course covers aspects of human rights.

3. Training course covers data security and privacy.

4. Training course covers consumer financial protection.

5. Unless otherwise noted, colleagues must complete course by September 30 of the current year.

6. Colleagues must complete course by March 31 of the current year (or within 30 days of hire).



Workforce Planning & Retention

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

COMPANY-WIDE TALENT REVIEW AND SUCCESSION PLANNING

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

- Measure leaders’ readiness to meet current and future organizational and strategic needs.
- Gauge the health of our leadership pipeline.
- Inventory current talent to identify gaps and determine growth and development opportunities.
- Identify high-potential and successor candidates for critical roles.
- Evaluate and better prepare for the time needed to meet short- and long-term talent needs.
- Formulate development opportunities on individual and team levels.

SENIOR- AND EXECUTIVE-LEVEL TALENT REVIEW AND SUCCESSION PLANNING

Each year, the CEO and Chief Human Resources Officer (CHRO) co-chair an annual Talent Review and Succession Meeting attended by all Executive Leadership Team (ELT) members who report directly to the CEO. During this meeting, each attending ELT member takes part in the following:

- Reviews ELT member direct reports’ performance and potential via a nine-box talent review and a calibration discussion.

- Provides their departmental succession plan, identifying key positions and incumbents targeted for succession planning, planned retirements and potential turnover.
- Presents individuals who show the potential needed for progression onto the ELT.
- Summarizes actions taken to prepare identified individuals to assume greater roles of responsibility.

Annually, the CEO and CHRO present succession candidates to the Board of Directors for review.

EFFECTIVE WORKFORCE PLANNING

To effectively manage our workforce, human resources representatives meet formally with each line of business at least once a year. During these meetings, we assess labor needs based on future business goals and anticipated attrition. Beginning in 2023, the CHRO and Chief Financial Officer review any proposed additions to staff.

As a result of our workforce planning, Associated has not experienced significant job cuts² in at least the last eight years.

1. As of or for the year ending December 31, 2023.
2. Defined as more than 5% of the total workforce; does not include sales of businesses.

2023 WORKFORCE STATISTICS¹

20% of colleagues advanced their careers through nearly 850 internal promotions or lateral moves.

The average tenure of the workforce was approximately **8.5** years.

Associated hired nearly **750** external candidates during the year.

The average tenure of the ELT was approximately **11.0** years.



Workplace Health & Safety

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

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

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

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

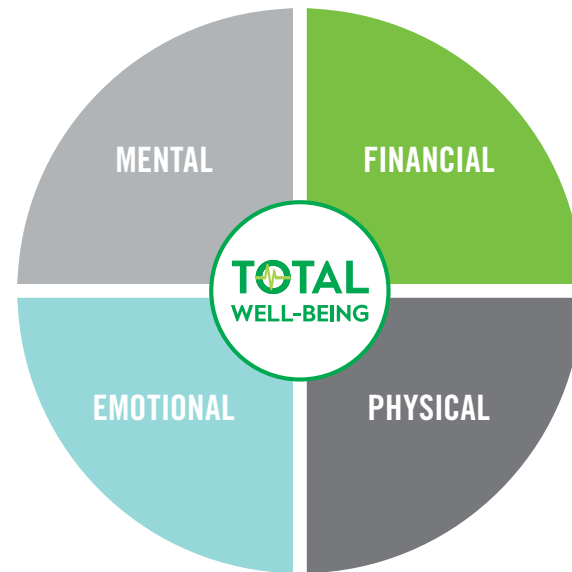




Benefits & Well-being

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

At Associated Bank, 4 out of 5 colleagues believe they are supported in all aspects of their well-being. And we're committed to providing a fair living wage to all employees; our internal pay ranges all exceed applicable local minimum wage requirements.



FEATURED PROGRAMS FOR PHYSICAL, MENTAL, EMOTIONAL & FINANCIAL HEALTH

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

Here are some of the benefits we provide:

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

- Employer-paid disability and leave benefits including paid leave for birth and non-birth parents.¹
- A generous paid time off (PTO) package including flexible PTO for exempt colleagues, sick time, volunteer time off and 11.5 holidays.¹
- Robust Employee Assistance Program (EAP) for counseling, support and additional resources.²

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

1. Full-time and part-time colleagues are eligible for this benefit.

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

continued >



Benefit & Well-being

2023 WELL-BEING PROGRAM PARTICIPATION HIGHLIGHTS

Over **90%** of colleagues enrolled in our medical plan offerings participated in an annual wellness visit with a primary care provider.

50% engagement in our EAP program¹ with core utilization² above the book of business average and prior year.

Over **50%** colleagues enrolled in the company's Total Well-Being platform.

Nearly **1,200** colleagues earned over \$130,000 in incentives through our comprehensive Total Well-Being platform.

Nearly **\$320,000** in colleague reimbursements to over 40% of colleagues for the purchase of items such as gym memberships, home fitness equipment and/or fitness tracking devices.

1. Total engagement is defined as total interactions, could include more than one interaction per employee, divided by average FTE.

2. Core utilization is defined as annualized percentage of EAP cases (i.e., counseling requests) divided by average FTE.



Featured Well-being Programs

We believe that our colleagues bring their best selves to work when they're able to take control of their personal health and well-being journey. Our Total Well-being offerings include multiple programs and opportunities to promote physical, emotional, mental and financial well-being throughout the year.

EMPLOYEE ASSISTANCE PROGRAM

Associated's Employee Assistance Program (EAP) is confidential, free of charge and accessible to all our full- and part-time colleagues, as well as our interns, temporary, and seasonal colleagues, their immediate family members, and any member of their household. This includes 24/7 access to EAP over the phone and online, as well as face-to-face counseling sessions, which were increased from five to eight sessions per event per year in 2023. Along with counseling services, the program offers crisis support, child and eldercare referrals, legal advice and mediation services, financial coaching, food/nutrition assistance and connections to other professional resources.

WELL-BEING REIMBURSEMENT

Colleagues may request reimbursement for up to \$200 in health and well-being expenses each year. Eligible purchases include fitness memberships and training, tracking devices, home fitness equipment, races and fitness events, weight management programs and mental and emotional well-being apps.

LIMEADE WELL-BEING PLATFORM + INCENTIVES

Associated's Limeade platform provides full- and part-time colleagues with a highly personalized experience featuring activities, assessments and other resources to support overall well-being. Limeade also provides social opportunities and team-based competitions to provide opportunities to collaborate on improving health and well-being outcomes in a supportive and fun environment. Colleagues are offered incentives for participating in various activities throughout the year, such as earning points toward gift cards from a variety of retailers.

EDUCATIONAL EVENTS AND ACTIVITIES

Associated's full-time well-being team provides colleagues with a variety of onsite and virtual fitness classes including core, upper, and lower body strength and yoga. Timely and relevant presentations—both live and recorded—are also offered throughout the year.

**TOTAL
WELL-BEING**

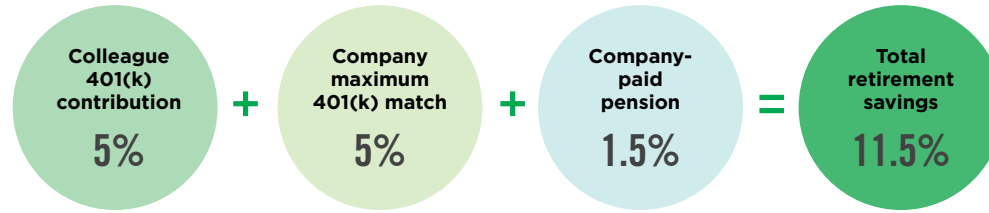
 **Limeade®**

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Featured Financial Well-being Programs

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



COLLEAGUE BANKING BENEFITS

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

RETIREMENT PROGRAM

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

company if they contribute at least 5% of their compensation.

All colleagues are immediately eligible to contribute, and all company matching contributions are 100% vested in the 401(k) Plan. This plan also contains an optional employee stock ownership plan (“ESOP”) component in which colleagues can share in Associated’s growth and prosperity by owning company stock.

The company’s pension plan is extended to all colleagues who have met the 12-month employment requirement. Benefits begin at the first available plan entry period (January 1 or July 1). Funds are 100% vested after three years of service, and accounts are paid out at normal retirement, disability, termination or death.

EMPLOYEE STOCK PURCHASE PLAN

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

continued >



Benefits & Well-being

FEATURED PROGRAMS FOR WORK/LIFE BALANCE

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

SMART DOLLAR FINANCIAL WELL-BEING PROGRAM¹

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

PERSONAL TIME OFF (PTO)²

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

PAID HOLIDAYS²

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

PAID MILITARY LEAVE²

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

PAID PARENTAL LEAVE²

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

VOLUNTEER TIME OFF²

Associated provides all colleagues with eight hours of paid Volunteer Time Off (VTO) to give their time to a charitable organization during regularly scheduled hours. We encourage our colleagues to participate in qualified CRA and/or company-sponsored volunteer activities, in addition to causes they are passionate about.

ADDITIONAL BENEFITS AND TIME OFF

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

- Sick leave¹
- Bereavement (funeral leave)²
- Civic duties (jury duty, school visitation, voting and witness leave)²
- Elder care support²
- Inclusive benefits & support²
- Leaves of absence in accordance with the Federal Family and Medical Leave Act (FMLA) and non-FMLA medical²

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

2. Full-time and part-time colleagues are eligible for this benefit.



Flexible Work Arrangements

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

WORK CLASSIFICATIONS

- Office arrangements offer a structured work environment that enables easy communication and collaboration. Assigned workspaces provide colleagues with a consistent experience and ready access to additional technology, resources and in-person support. Some office-classified colleagues may retain the option to work from home multiple days per month.
- Hybrid arrangements provide the option to work from home when focusing on individual tasks and come into the office for meetings and collaborating with others. Hybrid colleagues work in the office two days per week and reserve a technology-enabled workspace for each visit.
- Remote arrangements provide flexibility to work from home most of the time. This is only available for roles suited for remote work.



Colleagues in remote and hybrid work arrangements are expected to be as productive and responsive when working remotely as they would be when working in an Associated location. In addition, these colleagues are still expected to abide by all other Associated policies including those listed in the Colleague Handbook, Acceptable Systems Use Policy and the Code of Business Conduct and Ethics.

DOING OUR BEST WORK, TOGETHER

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

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



Dispute Resolution

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

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

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

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





Community Commitment

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

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

Five subcommittees of the COC focus on the needs of LMI and other underserved individuals, communities and populations:

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

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

DRIVING COMMUNITY ADVOCACY



continued >



Community Commitment

ASSOCIATED'S COMMITMENT

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

Key areas of concentration include the following:

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

2021-2023 COMMUNITY COMMITMENT PLAN

Our 2021-2023 Community Commitment Plan concluded on December 31, 2023. We exceeded our goals across all categories and recorded \$4.3 billion in funds to support low-to-moderate-income and underserved communities and populations, including communities and consumers of color.



2021-2023 COMMUNITY COMMITMENT PLAN GOALS AND FINAL PROGRESS

Product/Focus Area	Three-year Commitment (\$ in millions)	Progress through December 31, 2023 (\$ in millions)	Percentage Complete
Residential mortgages	\$2,400	\$2,437	102%
Down payment and closing cost assistance	\$15.0	\$17.2	115%
Small business loans ¹	\$350	\$525	150%
Community development loans and investments ²	\$600	\$1,308	218%
Monetary donations	\$8.0	\$9.1	114%
Volunteer time	14,000 hours	14,797 hours	106%

1. Loans to support the growth of businesses with revenues of \$1.6 million or less, companies in need of loans of \$1.6 million or less in LMI or minority census tracts, and businesses leveraging SBA loan programs.
 2. Loans and investments supporting affordable housing development, small business growth and lending to nonprofits that support LMI communities.



Community Commitment

2024-2026 COMMUNITY COMMITMENT PLAN

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

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

We will monitor our performance and annually report our progress toward meeting these commitments. We recognize that changes in economic conditions may impact our performance. To that end, if the need arises, we may adjust our commitments during the course of this plan.

\$2 billion
3-year commitment

- \$1.006 billion** in residential mortgages and **\$9 million** in down payment assistance.
- \$377 million** in loans to support small business.
- \$600 million** in community development loans and investments to support affordable housing development and small business growth.
- \$8 million** in qualified Community Reinvestment Act (CRA) grants and/or in-kind donations.
- Continued collaboration** with community advisors to address the needs of underserved markets.



Community Commitment

CORPORATE PHILANTHROPY

In 2022, we reinstated the Associated Bank Foundation. Together, Associated Bank, NA and the Associated Bank Foundation provide financial support through charitable donations to help create and sustain the well-being of our communities.

Each year, we donate millions of dollars in grants to local nonprofit organizations. The majority of that total supports community development programs.

2023 GRANTS

Neighborhood Revitalization & Stabilization

\$166,500

to support:

- Residential or business attraction/retention
- Enterprise Community or Empowerment Zone initiatives
- Revitalization and stabilization of LMI areas

Economic Development

\$919,500

to support:

- Entrepreneur development
- Small business technical assistance
- Business accelerators and incubators, as well as micro-lending loan pools

Affordable Housing

\$517,810

to support:

- Affordable housing development
- Homeownership creation
- Home rehabilitation and repair

Community Service

\$6,281,619

to support:

- Programs with multiple areas of focus

PHILANTHROPY PARTNERSHIP HIGHLIGHTS

In 2024, we reaffirmed our philanthropic priorities to align our giving with nonprofit organizations that share our stakeholders' values and whose programs help build and strengthen the communities we serve. These priorities include the following:

- Affordable housing
- Workforce development
- Small business development
- Sustainability
- Racial/social equity

We also consider grants focused on health and human services, as well as arts and culture.



Community Commitment

AFFORDABLE HOUSING

Associated supports programs that preserve, develop and provide affordable housing for low-to-moderate-income consumers and communities of color.



Habitat for Humanity links affordable housing, home repairs, lending and homebuyer resources with LMI individuals throughout the nation. Associated Bank partners with Habitat for Humanity in various ways, including innovative capacity building finance and loan purchases. Our colleagues volunteer with Habitat for Humanity affiliates in various capacities, ranging from board of director roles to helping build homes and staffing ReStores.

United Community Center (UCC) offers counseling services that focus on helping individuals and families purchase their first homes. The program also provides the support and resources these families need to stay in their homes. Associated has assisted with funding for the UCC Neighborhood Development Initiative, which has been a catalyst for community growth, building and betterment on Milwaukee's south side. Associated Bank colleagues have provided workshops and have participated in volunteer opportunities at the UCC such as neighborhood clean-ups.

Housing Action Illinois' mission is to preserve and expand the availability of quality affordable housing throughout Illinois, particularly for LMI households. Its membership network includes organizations that engage in a wide range of housing initiatives, including housing development, lending, housing counseling, homeless and supportive services. As a HUD-Approved Housing Counseling Intermediary, Housing Action Illinois distributes funds and

provides capacity building support to a network of housing counseling agencies. Associated Bank helped fund Housing Action Illinois' Capacity Building program, its Housing Counseling Career Path Initiative and their annual Housing Matters conference.



Community Commitment

WORKFORCE DEVELOPMENT

Associated supports programs that advance workforce development and training as well as consumer well-being.

Jackie Joyner-Kersee Foundation

provides children with high quality after-school programs and safe recreational spaces in the East St. Louis community. Every spring and fall, Associated Bank colleagues teach a 10-week curriculum modeled after FDIC's Money Smart Program. Available to parents and grandparents of youngsters in the Jackie Joyner-Kersee Head Start program, these classes include lessons on budget planning, understanding credit, debt resolution and managing a checking account. In addition, Associated Bank provided funding in support of Jackie Joyner-Kersee's financial literacy program.

Dane County Employment and Training Center

is committed to promoting self-sufficiency by providing employment and training services in a way that preserves personal dignity, considers individual needs and differences, and supports individuals and their families. Associated Bank gave the organization funding as well as laptops to motivate participants to complete their employment training. In addition, Our Bank at Work team and colleagues participated in youth entrepreneur workshops, classes for those transitioning from incarceration, and other in-person and virtual financial literacy events.

Network for Better Futures' mission is to help clients successfully reenter the community after incarceration by providing trauma-informed integrated care. Associated helped fund their Minneapolis-based employment training program, which specializes in providing environmentally conscious services to the community through deconstruction projects and their ReUse Warehouse.



Community Commitment

SMALL BUSINESS DEVELOPMENT

Associated supports programs that support the development, growth and technical needs of companies with revenues under \$1 million and historically underserved entrepreneurs.

WomenVenture provides women of all ages, cultures, races and income levels with tools and resources to achieve economic success through small business ownership. In addition to providing technical assistance, WomenVenture is also a certified SBA and Minnesota Department of Employment & Economic Development lender. Associated provided funding, CRA-qualified volunteer hours and sponsorships to signature events and fundraisers.

Greater Green Bay Chamber's mission is to strengthen member businesses by enhancing economic and workforce development. Associated Bank has partnered with this organization on various small business technical assistance and capacity building projects, including funding and volunteering by colleagues with banking skills. Through grants, we supported programs such as a small business incubator for retail, professional services and manufacturing, as well as a small business co-working space with on-site technical assistance and comprehensive shared office facilities.

SUSTAINABILITY

Associated supports programs that address the depletion and degradation of environmental resources and its impact on underserved communities.

Clean Lakes Alliance is a nonprofit dedicated to improving, advocating for and protecting the lakes, streams and wetlands in the Yahara River Watershed by raising community awareness of the issues it faces and helping secure the necessary funding to advance this mission. Working closely with state, county and local government agencies, waterway user groups, lakefront property owners and community nonprofits, the Alliance serves as a positive voice for the promotion of our cherished lakes. The Madison Engage Local team partnered with the Clean Lakes Alliance to provide a two-year commitment to the Frozen Assets Festival, which supports the organization's lake improvement projects, educational programming and water quality monitoring efforts.

Trees for Tomorrow Inc. is an environmental education center in Eagle River, Wisconsin that educates students about our natural resources. This experience has transformed the lives of hundreds of thousands of students by immersing them for one to five days in the heart of the northern forest. Associated provided funding for environmental education programs, which provide low- and moderate-income students exposure to a career in natural resources.



Community Commitment

RACIAL/SOCIAL EQUITY

Associated supports programs that address gaps in accessing wealth building, health and educational resources.

MKE United is a comprehensive planning process which has formed the creation of a shared and inclusive vision for downtown Milwaukee and its adjacent neighborhoods, supported by a strategic action agenda to make that vision a reality. Associated Bank engaged and helped lead discussions around workforce issues, affordable housing and racial equity. At the intersection of these issues, this group developed an Appraiser Diversity Initiative. The primary focus was to increase diversity in the appraiser field, with the intent to reduce bias. Our advocacy in this space included directly funding this workgroup's efforts and successfully nominating this project for FHLBC Community First grant support. This award moved the initiative forward and was a catalyst for additional funding that helped get this project started. There are now appraisers in training who have lived experience in the communities in which they work.

ALIVE Milwaukee (MKE Fellows) is a powerful initiative offering support to academically talented, African American young men from Milwaukee to ensure that they graduate from college prepared for career success. It continues to build a strong pipeline of young, African American male college graduates ready to return to Milwaukee and other parts of the state to excel in their careers, build wealth, become engaged leaders and to give back to other young men around them. Associated's Black CRG and Human Resources team have collaborated with ALIVE Milwaukee staff to provide professional development workshops such as mock interviews, resume writing, professional branding and more. In addition, Associated Bank donated over 7,000 square feet of space within our Associated Bank River Center for their programming.

APPLYING FOR FUNDING

Associated Bank and the Associated Bank Foundation review support requests from all 501(c)(3) public charities that serve communities within our retail footprint of Wisconsin, Illinois and Minnesota. Because we're committed to addressing systemic economic development and equity issues, nonprofits that offer programs to support these goals are particularly welcome to review our funding guidelines and apply for an Associated grant through our online [website](#).

FUNDING RESTRICTIONS

Our focus is on building a more inclusive and equitable environment both within and outside our company. We will not support any programming that does not foster a culture of belonging for our colleagues, customers and the communities we serve.

Associated Bank and the Associated Bank Foundation do not provide funding for the following:

- Organizations that discriminate based on race, ethnicity, color, sex, religion, age, national origin, ancestry, citizenship, sexual orientation, gender identity and/or expression, disability, marital status, genetic information, veteran status or other factors that are protected by law.
- Sectarian services
- Endowments
- Unrestricted gifts to foundations
- Lobbying or political organizations
- Individual fundraising
- Research

Please see our [Grant Funding Guidelines](#) for additional information regarding these requests.

continued >



Community Commitment



VOLUNTEERISM

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

We experienced significant increases in our colleague volunteerism year over year. Since the inception of our volunteer program, our colleagues' recorded volunteer hours have accumulated a value of \$18.5 million in donated time.*

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

2023 HIGHLIGHTS

- Over 3,350 colleagues**, or 81% of our workforce, recorded volunteer time.
- Over 71,100 hours** of recorded volunteer time, including nearly 4,900 CRA-qualified service hours, equal to \$2.3 million in community service.*
- Support of 425** financial education seminars during the year.

Nearly 415 colleagues support the governance and direction of our nonprofit partners by serving on boards, committees and consortiums—including nearly 150 colleagues who've impacted the scope and direction of LMI individuals and communities in need. Our volunteers range in level of authority and skill, providing technical and financial assistance in the following capacities: finance, fundraising, loan committees, selection committees, small business, workforce development, training, coaching, customer service, legal, risk, community outreach and more. The bank's nonprofit partners are in various sectors that focus on supporting LMI individuals and communities.

Areas of focus include affordable housing, healthcare, education, workforce development, economic development, community revitalization and stabilization, economic empowerment and small business development.

Associated provides targeted benefits to support colleague volunteerism:

- Eight hours of volunteer time off (VTO) each year for all full- and part-time colleagues to volunteer with nonprofit organizations.
- Recognition for their service through various internal and external platforms.

- Support through our Corporate Social Responsibility team and members of our Regional Volunteer Council, comprised of passionate colleagues who lead volunteer efforts in their markets.
- A \$250 grant to the nonprofit organization of their choice for any colleague who volunteers 50 hours or more during the year.





Community Commitment

VOLUNTEER DAY OF SERVICE

In July 2023, Associated hosted its inaugural company-wide Volunteer Day of Service aimed at addressing food security in the communities we serve. During this event, colleagues from all branches and office locations had the opportunity to volunteer in their local areas. These initiatives showcased the company’s ongoing commitment to supporting its communities and making a positive impact. In addition to the eight hours of VTO colleagues receive each year, colleagues also receive four hours of Day of Service time off to participate in the company-wide Volunteer Day of Service.

2023 Event Highlights:

- Half our workforce volunteered during the event.
- Over 6,300 hours of volunteer time was recorded.
- We partnered with over 210 nonprofit organizations.

Associated hosted its second Day of Service in June 2024 with a focus on food security as well as youth development programs. By leveraging our long-standing relationships with nonprofits such as the Greater Chicago Food Depository, Feeding America Eastern Wisconsin, Boys & Girls Club and Junior Achievement, we made a significant contribution to their causes, while visibly demonstrating our community commitment.

2024 Event Highlights:

- 58% of our colleagues volunteered during the event.
- Over 7,000 hours of volunteer time was recorded.
- We created \$235,000 in service value to our communities.
- Efforts impacted nearly 165 nonprofits in 110 cities across our footprint



In conjunction with the 2023 and 2024 Days of Service, Associated Bank locations also hosted a **Stock the Box** food drive which invited customers and community members to drop off nonperishable, non-glass food items in our Stock the Box collection bins. Associated Bank has fostered deep relationships with hunger-focused nonprofits like Greater Chicago Food Depository, Feeding America Eastern Wisconsin, Wafer, Second Harvest and many others.



Associated Bank leaders star On Broadway for Green Bay clean up activity

Approximately 125 Associated Bank leaders from throughout the bank’s Midwest footprint participated in a cleanup volunteer activity with On Broadway Inc. to ensure Green Bay stays clean for residents and visitors. Leaders could be found sweeping, pulling weeds, collecting trash and much more to ensure the continued beauty of the downtown area.

continued >



Community Commitment

EXPANDED INVESTMENT IN COMMUNITY DEVELOPMENT PROGRAMS

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

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

\$2.0 million in grant subsidies were awarded in 2023. These funds helped support the creation or rehabilitation of nearly 170 affordable housing units, career and talent development initiatives for diverse affordable housing developers, and the provision of essential resources for a minority-owned small business.

MEETING COMMUNITY NEEDS THROUGH LENDING AND INVESTMENTS

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

Inclusion is an intentional part of designing products and services that meet the diverse needs of our population. Several of our mortgage products focus on first-time homebuyers, especially LMI customers and communities.

Customers can access these services through our full array of channels including loan officers, branches, loan production offices, loan-by-phone, online applications and digital banking.

In 2023, Associated built on its community commitments by providing approximately \$437 million in residential loans to support LMI and minority homeownership. This represents 2,779 residential mortgages—mortgages that have helped put families into properties they now own.

Our homebuyer assistance programs also provide significant value to qualifying borrowers. We promote homeownership through our company's Program for Assisting Today's Homebuyer (PATH) and other grant programs that help LMI borrowers and first-time homebuyers with down payments and closing costs. Since its 2017 introduction, PATH has provided more than \$25 million in subsidy funds and originated over 6,000 loans with borrowers, including approximately \$3.9 million in subsidy funds and the origination of nearly 700 loans in 2023.

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

We provided \$107 million in loans to small businesses in 2023. As with residential lending, we use all of our available channels to maximize our reach. Products include conventional business

loans, government-guaranteed loans and business credit cards.

During 2023, Associated also provided a total of \$194 million in community development loans and investments to create affordable housing options, provide community services and promote community development in Wisconsin, Illinois and Minnesota. By focusing on the markets we serve, Associated is able to keep investment dollars local, while strengthening communities, building opportunity and changing neighbors' lives.

Whether working with individuals, families, small businesses or community development organizations, we aim to prudently underwrite loans and carefully consider the borrower's ability to repay, recognizing the reality that extending credit to unqualified borrowers does them—and our communities—a disservice.



Community Commitment



MAKING HOMEOWNERSHIP A REALITY

An individual's ability to achieve homeownership can have a direct influence on their financial well-being and the stability of our communities. Associated and our colleagues make these dreams a reality for many customers across our footprint. From first-time homebuyer workshops and grants to community fundraisers and housing builds/repairs, homeownership has been a major focus of our company's philanthropic efforts from the beginning.

ASSOCIATED BANK AND WISCAP PARTNER TO PROVIDE FUNDS TO COMMUNITY ACTION AGENCIES

In 2023, the Wisconsin Community Action Program Association (WISCAP) and Associated Bank teamed up to provide another round of grants totaling \$118,500 to support programs throughout Wisconsin's Community Action Network. This investment expanded the WISCAP network's innovative approaches to helping low-and moderate-income individuals to gain financial literacy toward the goal of homeownership, to repair their homes so they are safe to live in, to gain skills and education so they can begin new careers, and to create new jobs through small business development and expansion.

Associated Bank funding also supported several unique programs including Beloit Fresh Start's Youth Build program, which provides education and job training for at-risk youth who learn to help themselves while helping others in the community. Funds from this grant also helped expand the Ashland Community Shelter with two ADA-compliant rooms. Located in Ashland, Wisconsin, this is the only individual and family shelter in the five-county region of Douglas, Bayfield, Ashland, Iron and Price.

continued >



Community Commitment

EXTENDING OUR REACH

Customers can make deposits, check balances and transfer funds—all without going into a bank. Associated extends access to banking services through more than 30,000 surcharge-free¹ ATMs throughout the United States.



ACCESS TO SERVICES

Associated is committed to effectively providing access to our financial products and services through our digital banking and branch network. As of December 31, 2023, 23% of our branches are in LMI census tracts and 11% of our branches are in majority-minority communities. Associated invests heavily in digital and other non-branch channels to address the need for financial access, including online banking, mobile banking, full-service ATMs and our telephone-based Customer Care Center.

While banking continues to be based on building financial relationships, our customers expect advanced online and mobile banking services to conduct their business. Our investments in alternate delivery systems position us to meet the ever-changing needs of our customers and communities. As of December 31, 2023, 62% of Associated Bank customers actively use digital banking. Digital channels now account for 13% of total deposit sales.²

Importantly, digital banking also helps us extend our reach into underserved communities. Mobile banking, in particular, gives un/under-banked populations access to services when there is

no transportation, home internet service or traditional banking option available.

DIGITAL ADOPTION BY CENSUS TRACT³

Branch Type	Digital Enrollment	Active Digital Users
LMI Branches	70.9%	59.8%
Non-LMI Branches	71.8%	61.7%

1. Associated Bank and MoneyPass[®] ATM use is free for Associated Bank customers.

2. Based on products offered via both branch and digital channels.

3. Primary customer based on the CRA rating of the branch to which the customer is assigned; data as of December 31, 2023

continued >



Community Commitment

Examples of current and past collaborative partnerships with nonprofits include WWBIC, NeighborWorks, Habitat for Humanity, LISC, Boys & Girls Clubs, Social Development Commission, ACTS Housing, United Way, Junior Achievement, SecureFutures, Housing Resources Inc., NeDA, HIRED, Spanish Coalition for Housing, Chicago Urban League, LUCHA, United Community Center, Umoja Community Development Corp., Prepare + Prosper, BestPrep, Revitalize Milwaukee and Rebuilding Together of Greater Chicago.

COMMUNITY REINVESTMENT ACT STATEMENT

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

This approach includes providing sound financial services throughout our three-state branch footprint of Wisconsin, Illinois and

Minnesota; giving of our time through colleague volunteerism; and strengthening our communities by providing financial resources.

Associated’s CRA rating reflects our commitment to communities and responsible banking. In 2021, Associated Bank, N.A. received a “Satisfactory” CRA rating from the Office of the Comptroller of the Currency (OCC) for the evaluation period of January 1, 2018, to December 31, 2020.

The corporation’s full [OCC CRA Performance Evaluation](#) and [CRA Public File](#) are available on the company’s [website](#). The information is current as of April 1 of each year and may be updated periodically. Questions or comments about this information or regarding our CRA performance in helping to meet community credit needs may be addressed to Associated’s CRA Officer at CRA@AssociatedBank.com.



COMMUNITY PARTNERSHIPS

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

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

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



Community Commitment

We further expand our reach through our subsidiary, Associated Community Development, LLC, which offers both equity and lending in underserved areas of Associated’s markets. Investment initiatives include tax credits for affordable income housing, historical building preservation and various commercial development projects.

The Director of Multicultural and Affordable Lending is responsible for leading affordable residential lending initiatives for Associated Bank. In addition, Associated’s Multicultural and Affordable Lending team develops partnerships with nonprofit agencies, real estate agents and other affinity groups to provide homebuyer education and to service low- to moderate-income and minority borrowers within the community. These partnerships play a vital role in ensuring we readily identify and assess the needs of our mortgage customers.

Associated invests in affordable housing projects for the purpose of community reinvestment and obtaining low-income housing tax credits and other tax benefits. The aggregate carrying value of these investments was \$241 million at

December 31, 2023, with remaining unfunded equity contributions totaling \$27 million. We use the proportional amortization method to account for investments in qualified affordable housing projects.

Community Advisory Council Member Organizations

CHICAGO

- Allies for Community Business
- Chicago Community Loan Fund
- Chicago Community Trust
- Community Investment Corporation
- Housing Action Illinois
- Local Initiatives Support Corporation (LISC)
- Spanish Coalition for Housing
- United Way of Metropolitan Chicago

- La Casa de Esperanza
- Metropolitan Milwaukee Fair Housing Council
- Revitalize Milwaukee
- The Business Council
- WISCAP
- WWBIC

MINNEAPOLIS/ST. PAUL

- HIRED
- LISC Twin Cities
- Minnesota Homeownership Center
- Neighborhood Development Alliance (NeDA)
- NeighborWorks Home Partners
- WomenVenture

COMMUNITY MARKETS (WI, Northern IL, & MN)

- Coulecap, Inc.
- Hmong Wisconsin Chamber of Commerce
- Mayo Clinic Office of Academic Partnerships
- NeighborWorks Green Bay
- Rock County Jumpstart
- Woodland Financial Partners (formerly NiiCaP)
- Zion Development Corporation

SOUTHERN ILLINOIS/ST. LOUIS METRO EAST

- Association of Real Estate Brokers (NAREB) St Louis Affiliate
- Justine Petersen
- Sinai Family Life Center & Mt. Sinai Development Corporation
- Urban League of Metropolitan St Louis, Inc.

MILWAUKEE

- Alive MKE
- Greater Milwaukee Committee
- Housing Resources, Inc.

continued >



Associated Community Development, LLC keeps communities strong and vibrant.

As part of our company's Commercial Real Estate team, Associated Community Development works hand-in-hand with community organizations for investment initiatives that meet these critical needs while also supporting long-term economic stability.



Associated Bank and Johnson Financial Group fund affordable housing project in Madison, Wisconsin

Associated Bank, in partnership with Johnson Financial Group, financed a \$13 million construction/bridge loan and a nearly \$42 million tax-exempt bond loan for development of Rise Madison, a Madison, Wisconsin affordable housing project of the Wisconsin Housing Preservation Corp (WHPC). This 4-percent Low-Income Housing Tax Credit (LIHTC) project will house both senior and family renters.

The four-building project will provide 245 units which will be offered to tenants with income levels up to 80% of the Dane County Area Median Income (AMI) with restricted rent levels as tax credit units.



Associated Bank provided \$14.3M in equity and lending capital for an affordable housing project in Green Bay, Wisconsin.

Associated Bank financed \$14.3 million for construction of Bay City Lofts, an affordable housing development in Green Bay, Wisconsin. The financing package included a \$6.25 million construction/bridge loan and \$8.0 million of Low-Income Housing Tax Credit (LIHTC) equity. The bank also sponsored a \$600,000 Affordable Housing Project (AHP) grant from the Federal Home Loan Bank of Chicago (FHLB Chicago).

The project will feature 48 units in a four-story building, of which 40 units will be affordable for families earning 30 to 60% of Area Median Income (AMI). Eight units will be available at market rates that will benefit from a project-based Section 8 contract.



DE&I Statement

Associated seeks to create an environment where our colleagues' varying backgrounds, ideas and points of view enable us to produce better outcomes for our stakeholders. We celebrate the differences among us and recognize that diverse perspectives come from many sources, including age, race, color, creed, religion, disability, marital status, sex, sexual orientation, national origin, ethnicity or other legally protected status, among others.

We strive to build a culture where all voices are heard and valued while amplifying the perspectives of historically underrepresented groups. This demands mindful attention, intention and clear accountability from all levels of the organization.

Our products and services provide opportunities for all our customers and communities to be financially stronger. We recognize that representation is critical to driving this success and continuously work to build and develop teams that represent all consumers and understand the markets we serve.

Building a more inclusive and equitable environment within and beyond our company is not something we do alone. To help make this happen, we're committed to working with community stakeholders such as businesses, nonprofit organizations, our colleagues and community members.

Associated regularly monitors the progress of workforce development and retention, supplier diversity, colleague engagement and similar initiatives. Quarterly progress reports are provided to the Diversity, Equity & Inclusion Council and business line leaders. Additionally, the company's Board of Directors receives a comprehensive DE&I report at least once a year.





DE&I Approach

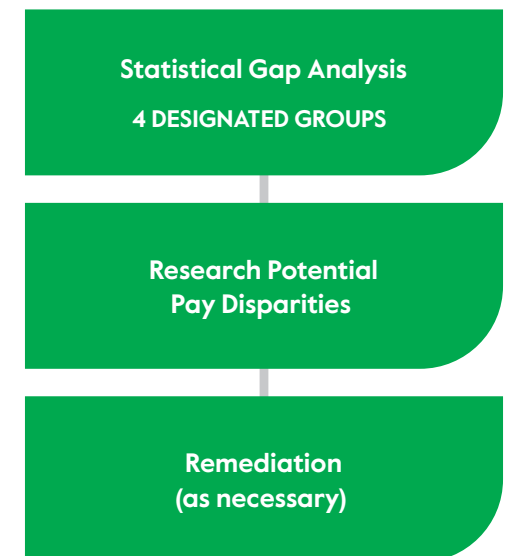
Associated remains focused on accelerating its DE&I programming. In support of these efforts, the company created a formal DE&I statement, elevated the value of DE&I work, and engaged DE&I Champions within each line of business. These champions establish and set strategies in support of line of business focus areas, create action plans, and track and report on progress.

REFINING OUR FOCUS	
Strategy Elevation	<ul style="list-style-type: none"> Expanded demographic tracking to inform and support program relevancy. Created formal DE&I statement to set a vision and reference for DE&I work.
DE&I Engagement	<ul style="list-style-type: none"> Increased community engagement to drive brand awareness and build colleague recruitment pipeline. Increased colleague engagement through a series of Courageous Conversation events. Expanded DE&I recruitment strategies (see Colleague Experience section).
DE&I Advocacy	<ul style="list-style-type: none"> Created unique learning opportunities for colleagues to increase cultural competencies. Showcased Associated's advocacy through the sponsorship of and participation in external programs and events. Increased colleagues' social media engagement through Associated Advocates program.

EQUAL PAY FOR EQUAL WORK

We regularly review our Total Rewards programs to confirm we are offering an overall package that is fair, equitable and competitive in our marketplace.

To facilitate equitable and fair pay and mitigate known disparities within our colleague workforce, Associated conducts an annual pay equity analysis which covers the following four colleague classifications: gender, race, veterans and individuals with disabilities. The findings of this analysis are reviewed by executive leadership and identified pay disparities are addressed if needed. These findings are also presented to and reviewed with the full Board of Directors on an annual basis.



continued >



DE&I Approach

DE&I TRAINING AND DEVELOPMENT

We believe prioritizing inclusion at Associated is everyone's responsibility. That's why DE&I training is embedded in our learning and development program. This includes training for all colleagues and specialized instruction for leaders who shape our colleagues' experience. During 2023, we specifically encouraged mid-level and senior leaders to actively participate in at least one relevant workshop in support of our ongoing diversity, equity and inclusion efforts.

As part of our cultural initiatives, we offer interactive virtual events to help colleagues understand the reality of racial disparity in our society, and what we can do to drive positive change. Our Courageous Conversation events help engage our workforce in addressing the unique needs of women, veterans, LGBTQ+ individuals, people of color and people with disabilities.

BRINGING INSIGHTS AND INTERACTION TO OUR COLLEAGUES

To encourage awareness, action and advocacy, we offer colleagues interactive learning and discussion events. In 2023, some events included:

Native American Heritage Month: Associated hosted a Lunch & Learn with two-spirit activist and DE&I leader Dan Terrio. This program explored the concept of human beingness, resiliency and finding purpose through the power of storytelling.

Black History Month: Associated hosted a Lunch & Learn with Majora Carter, a real estate developer and urban revitalization strategy consultant. During this program, participants heard Majora's experience in supporting the transformation of underserved communities. Participants also learned about the history, progress and needs of Black communities.

Celebrate Diversity Month: Associated hosted a Lunch & Learn with Hayden Kristal, a deaf queer activist and stand-up comedian. This highly interactive workshop taught participants LGBTQ+ related words and phrases in American Sign Language while fostering a group discussion about Deaf culture, intersectionality, accessibility and more.

CRG Mentoring Program: To aid colleagues in broadening perspectives, while also creating stronger networks across the company's CRG participants, Associated continues its mentorship program that was initially launched with CRG members in 2022. Since program inception, there have been nearly 265 mentorship pairings.

In addition, to encourage awareness, action and advocacy, we offer customers and community members interactive learning and discussion events.

DE&I EVENTS

In 2023, Associated provided more than 110 unique DE&I and CRG programs providing colleagues opportunities to engage in programs that expanded their understanding and promoted their allyship of the diverse populations within Associated and the markets we serve.

continued >



DE&I Approach

COLLEAGUE DE&I PROGRAMMING

We recognize that all colleagues play a critical role in creating an inclusive culture. Each colleague brings unique experiences and perspectives to help us achieve our DE&I goals. CRGs are open to any Associated colleague.

All colleagues are expected to do the following:

- Understand the importance of equity, inclusion and belonging.
- Be familiar with our DE&I goals and progress to date.
- Act with simple, everyday efforts that help others to be successful.
- Be an ally—someone who is not a member of an underrepresented group, but who takes action to support that group.

Our intranet provides colleagues access to DE&I goals and performance, DE&I learning opportunities, Colleague Resource Group (CRG) information, ideas on how to help Associated recruit and develop diverse talent, and opportunities to enhance engagement with minority-owned businesses.

Associated has seen another year of significant increases in CRG membership year over year. With approximately 51% of colleagues participating in 2023, our CRGs continue to influence workforce development; workplace culture, policies and programs; and marketplace practices. In addition, the groups engage with nonprofit community partners, other businesses and organizations.



Black Colleague Resource Group / Membership: 221

Works to attract and support Black and African American talent at Associated Bank while representing and supporting the Black and African American community.



Cultural Awareness Colleague Resource Group / Membership: 631

Works to support colleagues of all cultures and the communities we serve while promoting recruitment, retention and empowerment of underrepresented colleagues.



Forward Abilities Colleague Resource Group / Membership: 292

Celebrates the unique abilities in everyone through disability awareness, education and programs that support the needs of our colleagues and communities.



Pride & Equality Colleague Resource Group / Membership: 454

Works to attract and support LGBTQ+ colleagues and their allies while promoting an inclusive workplace and being a visible resource within the company and community.



Veterans Colleague Resource Group / Membership: 331

Supports military colleagues and their families, advances veteran hiring and actively supports veterans in our communities.



Women's Colleague Resource Group / Membership: 1,236

Collaborates with and supports women across our organization, with a focus on personal development, professional advancement and well-being.



Young Professionals Colleague Resource Group / Membership: 1,091

Nurtures future leaders through career development, networking and internal and community engagement opportunities that vitalize the bank and our communities.



2023 DE&I Highlights

To effectively attract and serve our customers, we aspire to have our colleague population mirror the communities in which we do business. Through targeted recruitment activities and a concerted effort to present diverse candidates for interviews, we are focused on increasing the representation of historically excluded talent, particularly in major metropolitan markets.

SUPPLIER DIVERSITY SPEND

Associated also promotes a diverse supplier pool. Throughout our business operations, we strive to source opportunities to qualified, certified minority-, veteran- and women-owned businesses through our bidding process. Eligible spend excludes tax and government, telecom, information technology, donations, sponsorships, personnel and occupancy.

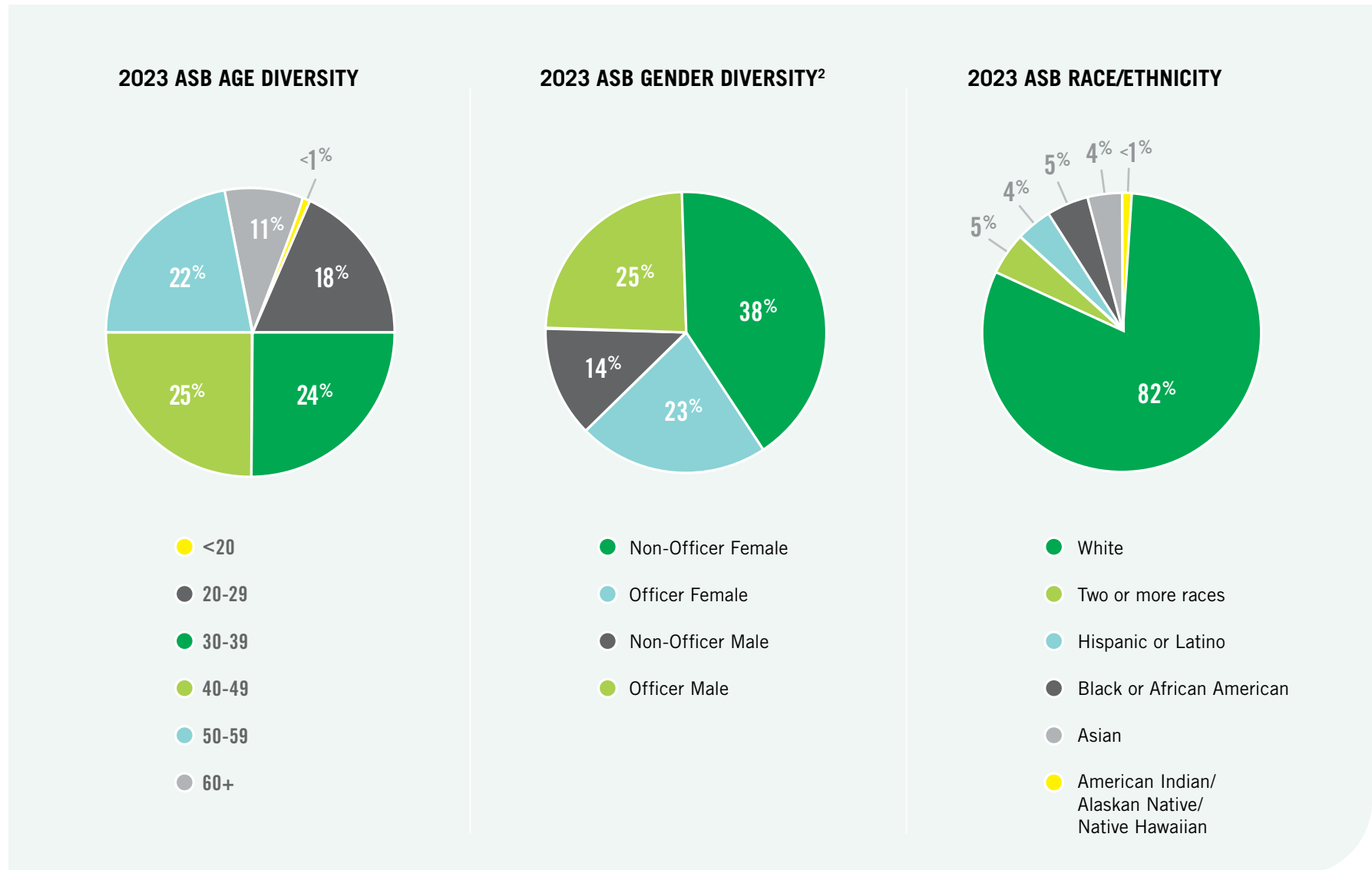
Market	Labor Market Diversity ¹ People of Color	Associated Diversity ²
Chicago	48.3%	48.6%
Green Bay	18.7%	10.3%
Madison	19.2%	20.5%
Milwaukee	32.1%	22.9%
Stevens Point	11.3%	8.3%
Twin Cities	27.6%	25.0%

1. Census Bureau Data as of January 1, 2023.

2. As of December 31, 2023.



2023 DE&I Highlights¹



1. The U.S. Equal Employment Opportunity Commission 2023 Employer Information Report (EEO-1) was leveraged for the gender and race/ethnicity data. The EEO-1 report had a workplace snapshot period of December 15, 2023 - December 31, 2023. Demographic information for those employed as of December 15, 2023, was included in our analysis. Age Diversity information for the same workplace snapshot period was leveraged.

2. Officer includes AVP or higher roles.

continued >



2023 DE&I Highlights



DE&I COUNCIL

Associated's DE&I Council is sponsored by the President and CEO and co-chaired by the Chief Human Resources Officer (CHRO) and the Director of DE&I. It includes senior-level leaders who represent the company's five business lines and its operations and technology department. Also serving on the DE&I Council are senior level subject matter experts representing Product and Marketing, Community Accountability, Procurement/Supplier Diversity, Corporate Risk, Human Resources and Talent.

The DE&I Council meets quarterly. Member responsibilities include the following:

- Attend and actively participate in meetings.
- Provide insight and recommend strategies that support the company's DE&I goals.
- Model inclusive behavior.
- Promote, share and encourage engagement with DE&I learning opportunities.
- Communicate to respective groups on efforts, progress and challenges related to DE&I.

BOARD DIVERSITY

The Corporate Governance and Social Responsibility Committee Charter outlines desired diversity characteristics for Board member experience and competencies. The Corporate Governance and Social Responsibility Committee (CGSRC) believes that Associated's best interests are served by maintaining a diverse and active Board membership with members who are willing, able and well-situated to provide insight into current business conditions, opportunities and risks. The "outside" perspectives of the Board members are key factors in contributing to our success.

The CGSRC of the Board follows and periodically assesses the effectiveness of its diversity principles:

- Racial, ethnic and gender diversity.
- Geographic diversity, as it relates to the markets Associated serves.
- Industry representation, including a mix and balance of manufacturing, service, public and private company experience.

- Multi-disciplinary expertise, including expertise in financial/accounting; sales/marketing; mergers and acquisitions; regulatory; manufacturing and production; educational institutions; and public service.
- Experience with technology, including cybersecurity, digital marketing and social media.



ENVIRONMENTAL

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Environmental Sustainability Approach

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

The following principles form the foundation of our Environmental Sustainability approach and serve as a framework for implementation related to our Environmental Risk Management System:

Environmental Risk Management
Formalize an Environmental Risk Management System and integrate into the company's Enterprise Risk Management Program.

Environmental Focus on Efficient Energy and Resource Use
Pursue environmental sustainability initiatives focused on managing the company's impact on climate change, carbon emissions and natural resources.

Environmental Sustainability Transition
Implement policies, programs and lending practices that help our customers, colleagues and communities transition to a more environmentally sustainable future.

ELEVATING OUR APPROACH

Given its rising importance from both a corporate responsibility and risk management perspective, Associated elevated environmental sustainability as a mainstream corporate initiative and established a Sustainability Committee in early 2023. This committee is charged with setting and executing on the sustainability agenda, as well as creating environmental-related policies across Associated to guide achievement of corporate objectives and regulatory requirements. It is chaired by the Director of Sustainability and has governance reporting up to the COC.

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

Associated is also a member of the Wisconsin Sustainable Business Council (WSBC). Through our involvement, we've gained valuable insights into effective measures to advance and integrate sustainability actions into our organization and supported efforts to advance the region as a destination for sustainable businesses. As a member of the WSBC, Associated had the opportunity to participate in the annual Green Masters Program®, which recognizes, assesses and certifies sustainability efforts. As participating organizations grow their sustainability program, they're categorized into four status levels: Adapting, Advancing, Maturing and Green Master. This rating reflects the degree to which sustainability has been integrated into their business model. In our first year of completion, Associated received Maturing status, the second-highest status level below Green Master.



Environmental Risk Management

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

BOARD OVERSIGHT

The Associated Banc-Corp Board of Directors is responsible for overseeing corporate strategies, risks and opportunities related to environmental sustainability. The Board has delegated responsibilities to the following committees:

- The Corporate Governance and Social Responsibility Committee (CGSRC) of the Board has oversight responsibility for the company's Sustainability framework and disclosures.
- The Enterprise Risk Committee (ERC) of the Board is the approval authority for enterprise risk-related oversight, such as risk-related policies and the Risk Appetite Statement. With regard to environmental sustainability, this includes policies related to environmental risk management; climate change, carbon emissions and natural resources; and environmental and social lending.

MANAGEMENT OVERSIGHT

The CGSRC has appointed management responsibility to the Social Responsibility Committee, an executive-level committee chaired by the company's General Counsel and Corporate Secretary. Additional committee members include the President and CEO; Director of Sustainability; Head of Consumer and Business Banking; Chief Human Resources Officer; Director of Diversity, Equity and Inclusion; Director of Community Accountability; and Risk and Compliance Director.

The ERC has delegated to company management responsibility for managing and maintaining enterprise risks through approved policies and within the company's risk appetite. The company's management carries out this mandate through its Enterprise Risk Management Committee (ERMC).

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

The company's Sustainability Committee, which includes cross-organizational representatives, helps to identify, implement and effectuate priorities for Associated's environmental sustainability activities. The company partners with Coldwell Banker Richard Ellis (CBRE), an industry leader in developing best practices and programs to further reduce environmental impact, on project and property management. The Sustainability Committee reports through the ERMC to the ERC.

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

continued >



Environmental Risk Management

ENVIRONMENTAL RISK IDENTIFICATION AND MANAGEMENT

In 2021, the company began to look more closely at how to better integrate environmental sustainability-related risks and opportunities into their risk management framework and strategic planning process. The company focused on implementation of a framework to define, prioritize and address environmental sustainability initiatives as they relate to internal operations; products and services; partners and third-party vendors; colleagues and other stakeholders.

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

SHORT-, MEDIUM- AND LONG-TERM RISKS AND OPPORTUNITIES

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

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

continued >



Environmental Risk Management

IMPACT OF CLIMATE-RELATED RISKS ON STRATEGY AND FINANCIAL PLANNING

We recognize that climate change and related legislative and regulatory initiatives may result in operational changes and expenditures that could significantly impact our business. At the same time, the current and anticipated effects of climate change are creating an increasing level of concern for the state of the global environment.

In recent years, governments across the world have entered into international agreements to attempt to reduce global temperatures, in part by limiting greenhouse gas emissions. The U.S. Congress, state legislatures and federal and state regulatory agencies continue to propose and advance numerous legislative and regulatory initiatives seeking to mitigate the effects of climate change. The leadership of the federal banking agencies, including the Office of the Comptroller of the Currency, have emphasized that climate-related risks are faced by banking organizations of all types and sizes, specifically including physical and transition risks, and are in the process of enhancing supervisory

expectations regarding banks' risk management practices.

In March 2024, the SEC adopted new climate-related disclosure rules, which require new climate-related disclosures in SEC filings and audited financial statements, including certain climate-related metrics and greenhouse gas emissions data, information about climate-related targets and goals, transition plans, if any, and attestation requirements. In April 2024, the SEC issued a stay on enforcement of its climate disclosure final rule while federal courts consider several challenges to the regulation brought by businesses and business groups.

CREDIT AND FINANCIAL RISKS DUE TO ACUTE OR CHRONIC WEATHER EVENTS

Given the minimal empirical data on credit and other financial risks posed by climate change, we believe it is currently impossible to accurately predict the potential impact on our financial condition and operations. However, as a banking organization, the physical effects of climate change may present certain unique risks to the company.

For example, weather disasters, shifts in local climates and other disruptions related to climate change may adversely affect the value of real properties securing our loans, which could diminish the value of our loan portfolio. Such events may also cause reductions in regional and local economic activity that may adversely affect our customers, limiting our ability to raise and invest capital in these communities, each of which could have a material adverse effect on our financial condition and results of operations.

Such events could also impair borrowers' ability to repay outstanding loans, impair the value of collateral securing loans, adversely impact our colleague base, cause significant property

damage, result in loss of revenue and/or cause us to incur additional expenses. Although management has established disaster recovery policies and procedures, any such event could have a material adverse effect on our business, and, in turn, on our financial condition and results of operations.



Environmental Focus on Efficient Energy and Resource Use

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

ENVIRONMENTALLY FOCUSED CORPORATE INITIATIVES

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

2023 HIGHLIGHTS

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



4 million kWh (approximately)

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

300 short tons

of shredding and recycling efforts in 2023, not only protecting the environment but our customers' security at the same time.

12.0 million-page average reduction

in print production since 2016, saving the equivalent of 24,000 reams of paper and 1,430 trees.

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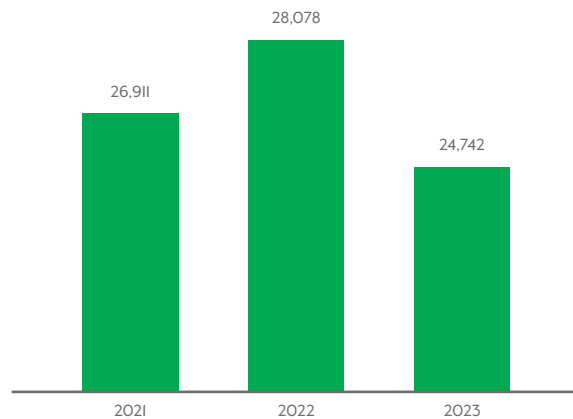


Environmental Focus on Efficient Energy and Resource Use

INTERNAL OPERATIONS

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

TOTAL ELECTRICAL CONSUMPTION (MWH)



REDUCING RESOURCE CONSUMPTION AND WASTE

Internally, we continue to focus on reducing internal print production as we increase migration to digital services for our customers. In addition, we pursue opportunities to reduce our resource consumption and the volume of waste we send to landfills. Our ongoing actions include the following:

- Reducing paper usage at our facilities.
- Encouraging our customers to opt in to paperless statements.
- Partnering with nonprofits to donate rather than dispose of used technology.

SHREDDING AND RECYCLING EFFORTS

Although Associated has participated in paper product recycling for years, we continue to cut down on paper consumption by adopting new digital systems and processes for both our colleagues and our customers. As far as the paper waste we still generate, our secure document shredding vendor recycles 100% of our shredded materials. As a result of these enterprise-wide efforts, our colleagues recycled 300 short tons of paper in 2023.

For example, one of the ways we've reduced paper waste is by holding documents destined for individual printers in a queue; a colleague has to go to the printer to initiate the printing and retrieve them. The documents not retrieved and printed within 96 hours are then cleared from the queue. Not only does this save paper, toner and electricity, it also addresses security concerns that could arise when uncollected documents are left on a printer.

Our adoption of digital solutions has further reduced our dependence on paper. Technology has allowed us to move our vendor communications to web-based applications and to now primarily process reviews and approvals electronically. In addition, our online expense processing platform lets us process invoices and receipts digitally. These efforts have not only affected our use of paper, they've also positively impacted productivity company-wide.

PAPER RECYCLING & SHREDDING RESULTED IN



300

Combined Total short tons of recycled paper

318

Gas-powered cars off the road per year
(1,411.12 MTCO2 avoided)

1,881

Trash bags avoided
(23,968 lbs. of solid waste avoided)

7,190

Trees preserved
(1,198.4 fresh green tons preserved)

11,385

Bathtubs of water preserved
(569,240 gallons of water preserved)

3,602

Residential refrigerators operated per year
(886,821.12 kWh of energy saved)

Source: Iron Mountain Secure Shredding Green Report.
The Paper Calculator from the Environmental Paper Network.

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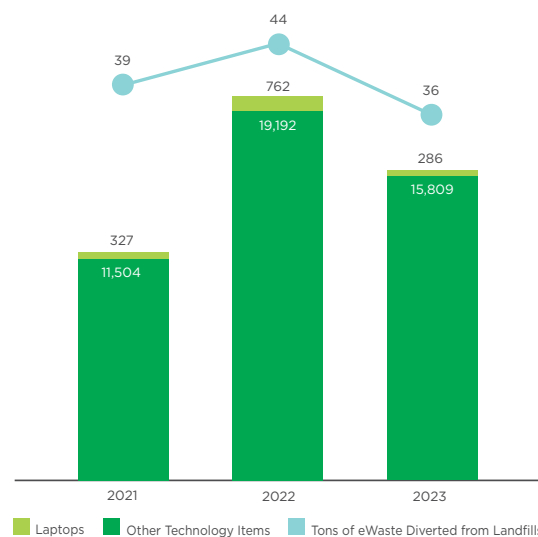
Environmental Focus on Efficient Energy and Resource Use

WASTE & TOXINS REDUCTION

To protect colleagues' health and the environment, we have committed to diverting waste from landfills and reducing the use of toxic materials, as feasible, through these measures:

- Recycling all resources, including paper, plastics, glass, aluminum and styrofoam.
- Reducing waste at the source by promoting digital communication, printing double-sided and buying in bulk.
- Safely disposing of or recycling e-waste from all our offices, such as batteries, CFL light bulbs, fluorescent tubes, bleach, glues and other hazardous materials.

IN-KIND DONATIONS TO DIGITAL BRIDGE

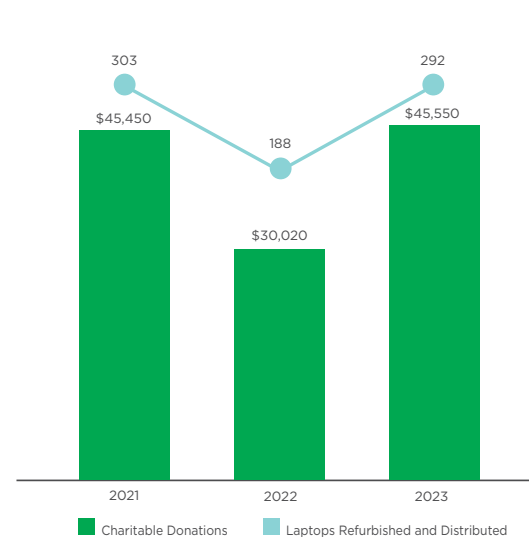


ASSOCIATED E-RECYCLING PROVIDES TECHNOLOGY RESOURCES

Since 2021, Associated has supported both digital inclusion and environmental sustainability through our partnership with Digital Bridge. This nonprofit refurbishes and redistributes technology to help meet the needs of communities for technology resources throughout Milwaukee, Green Bay, Chicago, Dane County, Racine and Rochester.

In 2023, Associated donated over 16,000 technology items to Digital Bridge, diverting 36 tons of e-waste from landfills. That same year, the Associated Bank Foundation provided nearly \$44,000 in programmatic support to refurbish and distribute 292 laptop devices to 19 nonprofit organizations. Associated Bank also donated an additional \$1,800 toward this effort.

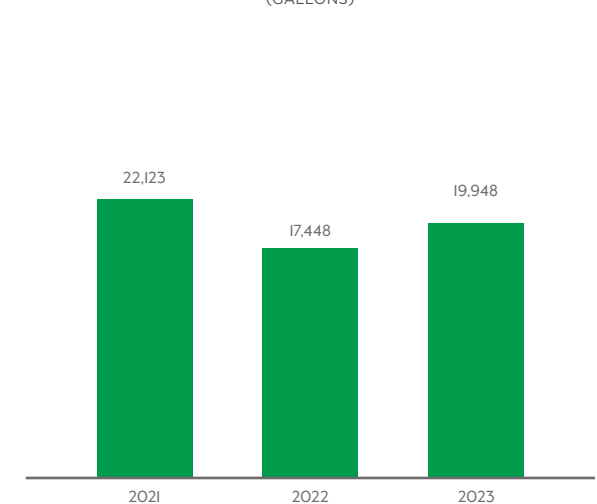
CHARITABLE DONATIONS TO DIGITAL BRIDGE



WATER STEWARDSHIP

We actively manage the reduction of our water use in our facilities with fixtures like low-flow toilets and water-efficient faucets. In addition, Associated doesn't use sprinkler systems in the landscaping around its buildings. We have also taken steps to improve water quality in our facilities while encouraging reusable alternatives like water bottle filling stations and filtered water faucet adapters.

WATER CONSUMPTION (GALLONS)



continued >



GREENHOUSE GAS EMISSIONS

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

Having calculated our Scope 1 and Scope 2 GHG emissions for the third straight year, Associated is now approaching a business-as-usual operating environment that gives us valuable insight into normalized emissions patterns. Given that the base year (2021) saw operations and emissions substantially impacted by a COVID-19 shutdown, it wasn't surprising to see operational emission increases in 2022 as the company began to return to normal levels of operations. However, due to our continued efforts to become more energy efficient—paired with a warmer winter—we saw decreases in both our Scope 1 and Scope 2 GHG emissions in 2023.

The methodology used to collect data and calculate operational GHG emissions is based on The Greenhouse Gas Protocol. An Operational Control boundary is used. The reporting period for Scope 1 and Scope 2 GHG emissions in the table at right is from January 1, 2023 to December 31, 2023.

OPERATIONAL DATA	UNIT	2021	2022	2023
Total Square Footage	Sq ft	2,579,344	2,429,326	2,394,963
Total Average FTE	Average FTE	4,003	4,118	4,199
Greenhouse Gas Emissions Performance⁴				
Scope 1 Emissions				
Natural Gas	MTCO ₂ e	4,580	5,654	3,806
Propane	MTCO ₂ e	19	16	10
Fleet Gasoline	MTCO ₂ e	128	145	134
Refrigerants ¹	MTCO ₂ e	N/C	N/C	131
Total Scope 1 Emissions	MTCO₂e	4,727	5,815	4,081
Scope 2 Emissions²				
Purchased Electricity	MTCO ₂ e	15,487	15,780	14,839
Direct Steam ¹	MTCO ₂ e	N/C	N/C	225
Total Scope 2 Emissions	MTCO₂e	15,487	15,780	15,064
GHG Emissions (Scope 1 & 2)	MTCO₂e	20,214	21,595	19,145
GHG Emissions Intensity				
GHG Emissions (Scope 1 + 2) per square feet ⁴	MTCO ₂ e per sq ft	0.008	0.010	0.009
GHG Emissions (Scope 1 + 2) per average FTE	MTCO ₂ e per average FTE	5.050	5.244	4.559
Energy Data⁴				
Direct Energy Consumption				
Natural Gas	MWh	25,317	31,239	21,007
Other Fuels ³	MWh	623	675	607
Total Direct Energy Consumption	MWh	25,940	31,914	21,614
Indirect Energy Consumption				
Purchased Electricity	MWh	26,911	28,078	24,742
Direct Steam ¹	MWh	N/C	N/C	992
Total Indirect Energy Consumption	MWh	26,911	28,078	25,734
Total Energy Consumption	MWh	52,851	59,992	47,348
Energy Intensity				
Total Energy Consumption per square feet ⁴	MWh per sq ft	0.022	0.027	0.021
Total Energy Consumption per average FTE	MWh per average FTE	13.203	14.568	11.276

N/C = Not Collected

1. Began collecting data in 2023.

2. Scope 2 emissions are made of total electricity consumption across the business. Total GHG emissions from electricity consumption are calculated using a location-based methodology. A market-based approach was used assuming a non-renewable electricity source is used to calculate GHG emissions from these locations.

3. Other fuels include emissions from gasoline and propane.

4. Consumption metrics take into account more than 90% of gross square footage of the overall property portfolio. Excludes properties where data is unavailable, primarily our leased properties.

continued >



Environmental Focus on Efficient Energy and Resource Use

To help reduce the overall impact on the environment, Associated is an anchor subscriber to solar farms in Illinois and Minnesota, providing the platform for renewable energy to be generated and delivered directly to the local utilities where the farms exist. These farms generate clean, renewable energy that helps the company and others decrease reliance on fossil fuels and lower greenhouse gas emissions. In 2023, Associated's efforts to purchase low-cost energy supply, including community solar, resulted in over \$60,000, or 16%, savings on total energy supply costs. Notably, the local utilities provide us energy bill credits from the solar farms which contributed to more than half of these savings. We see this as a double win: not only were we able to support alternative energy initiatives, we cut costs on our own energy bills at the same time.

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

INFORMATION TECHNOLOGY AND DIGITALIZATION

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

Digitalization and streamlining of end-to-end account opening, loan application processing, in-branch customer servicing, teller transactions, and branch processes, procedures and systems have reduced the company's paper usage as well as our reliance on courier services.

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

PROCUREMENT SOURCING

We continue to heighten our understanding of how both social and environmental criteria play a role in Associated's procurement sourcing and resource management processes. Adopted in 2023, our [Third-Party Code of Conduct](#) sets forth expectations for ethical, human rights, labor and environmental standards among our third-party network. Third parties, which includes our suppliers, are expected to comply with the content of this code, along with all applicable laws, regulations and standards of the states and countries in which they are headquartered and do business. In turn, our third parties are required to uphold these responsible business practices by encouraging the same standards among their own suppliers.

GREEN COMMUTE

Like many employers today, Associated allows remote and hybrid work arrangements for some positions with the approval of management and technology such as video conferencing. Associated Bank colleagues are encouraged to explore options that can reduce the environmental impact of their daily commute, including public transit, walking, biking and working from home in certain circumstances. We also offer flexible spending accounts that can be used for paying commuting costs.



Environmental Sustainability Transition

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

OUR APPROACH TO CONSUMER PRODUCTS AND SERVICES

Associated Bank supports nearly 1.4 million customer accounts through digital, branch, ATM and voice channels. Our nearly 200 locations and 262 ATMs provide over 11 million customer sales, service and transaction interactions annually.

In addition to branch channel usage, our customers made nearly 1.6 million mobile deposit transactions and 3.4 million bill payments during 2023.

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

We are continuing to make digital-forward investments to deliver a better experience for our customers. Since launching our new online and mobile platforms in the fall of 2022, we have

made significant customer-facing upgrades and continue to have a quarterly cadence of enhancements planned in 2024 and beyond.



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

Customers Embrace Digital and Environmental Offerings

Digital Banking Investments

- 62% of customers actively use digital services.
- 35% of consumer deposits are made via digital deposits.*
- In 2024, Associated rolled out Early Pay, which allows customers with direct deposit to get their paychecks up to two days early.

Paperless Statement Programs & Incentives

- 79% of customers elect to receive information electronically.
- When customers enroll in paperless statements, we waive their account maintenance fees.

Green Home Initiatives

- Associated Bank offers a \$150 credit to consumers who plan to purchase an energy-efficient home or make the upgrades that will add those efficiencies. Since this program rolled out in mid-2019, more than 45 loans closed and received this credit, including nearly 20 of them in 2023.

*Digital deposits include mobile and ATM deposit transactions.

continued >



Environmental Sustainability Transition

OUR APPROACH TO COMMERCIAL LENDING

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

We stopped originating loans for purposes of oil and gas exploration and production in early 2019 and fully exited the business by early 2023. Instead, we increased credit commitments to renewable energy projects and highly efficient, critical demand-serving natural gas-fired projects that promote the transitional build-out of a clean energy future.

Investing in renewable energy developments contributes to communities' environmental initiatives in securing sustainable clean energy that reduces carbon emissions. At the same time, it helps create new jobs and advances other businesses in the pursuit of their own sustainability goals. In certain instances, the construction of a utility-scale renewable project can create hundreds of new jobs in rural areas that would otherwise go undeveloped. As of the end of 2023, Associated has extended

approximately \$1.7 billion in outstanding credit commitments to develop, construct and operate more than 190 wind, solar, battery, hydroelectric and geothermal generating facilities across North America.

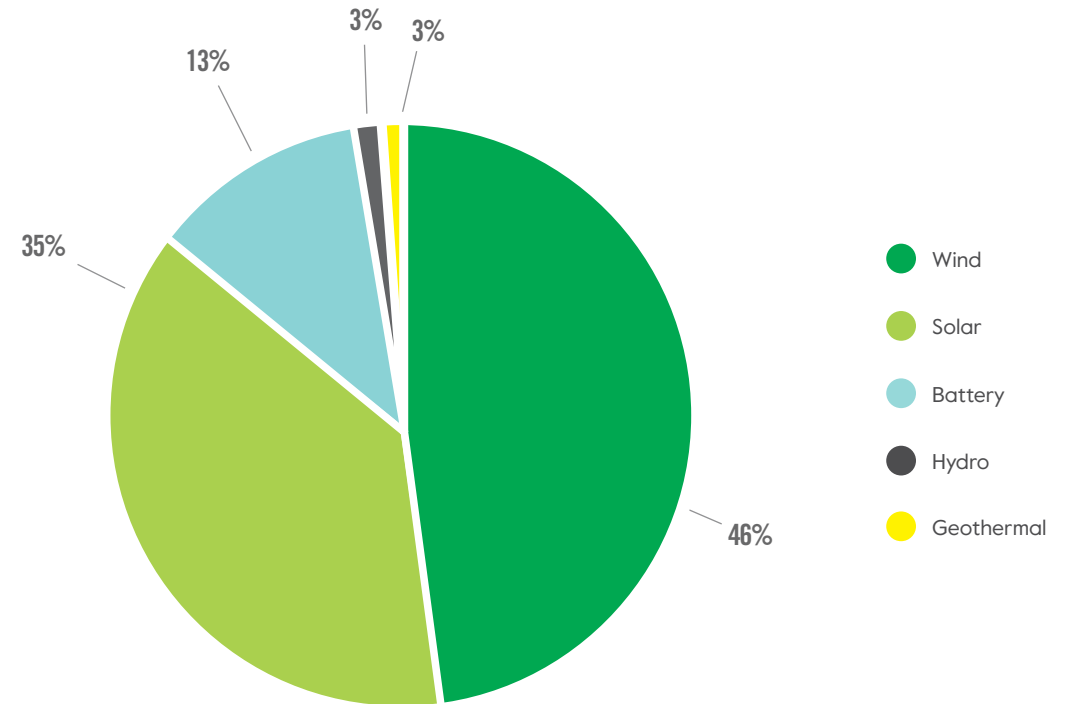
In addition, Associated looks for opportunities to lend to companies focused on sustainable power generation.

ENVIRONMENTAL AND SOCIAL RISK MANAGEMENT CONSIDERATIONS IN COMMERCIAL DECISIONS

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

Associated manages residential real estate environmental risk individually and collectively with Legal Disclosure and Representations, Environmental Questionnaires, Appraisals,

POWER & UTILITIES PORTFOLIO BY RENEWABLE FUEL SOURCE*



* Based on credit commitments as of December 31, 2023.

continued >



Environmental Sustainability Transition

Real Estate Evaluations, inspections, drive-bys, knowledge of previous title holders, title company lien searches and observation of actual and potential environmentally adverse activity or background of the surrounding or adjacent properties. Phase I Environmental Site Assessments are not mandatory for all residential real estate.

For real estate-related transactions of \$1,000,000 or less, even with the advancement of “new money,” the appropriate level of environmental due diligence is judged by the circumstances existing at the time of lending or foreclosure. While we do not make a Phase I Environmental Assessment mandatory, we do require a satisfactory Environmental Questionnaire completed and signed by the borrower and the relationship manager. An Environmental Questionnaire that is not satisfactory requires a satisfactory Phase I Environmental Assessment or triggers the requirement for an approved policy exception. An Environmental Questionnaire is not a substitute for a Phase I Environmental Assessment, but rather a screen to identify any undesirable characteristics that would lead to a Phase I assessment.

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

For commercial and investment real estate-related transactions that are more than \$1,000,000 and do not involve the advancement of “new money,” the appropriate level of environmental due diligence is judged by the existing circumstances at the time of origination and renewal unless the transaction is in foreclosure. Neither a Phase I Environmental Assessment nor a current Environmental Questionnaire is mandatory. It is mandatory, however, that satisfactory “due diligence” was completed at origination and that no known or potential impairment of the real estate used as collateral has occurred since then. An unsatisfactory Environmental Questionnaire will require a satisfactory Phase I Environmental Assessment and/or other appropriate due diligence or an approved policy exception.

Commercial and investment real estate-related transactions that are more than \$1,000,000

resulting in “new money” require a satisfactory Phase I Environmental Assessment and are typically reviewed by an independent third party.

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

Associated has identified certain types of business relationships that require either special expertise warranting enhanced due diligence or present too much risk and are prohibited, meaning we will not knowingly engage with businesses directly involved with specific activities. The following environmental or social risk-related activities are prohibited by our credit policy:

- Bribery—including giving, offering, receiving or requesting bribes
- Child labor, forced labor or human trafficking
- Illegal logging or uncontrolled fire
- Illegal wildlife trafficking

- Natural resource extraction in UNESCO World Heritage sites
- Private prisons and immigration facilities

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

continued >



Environmental Sustainability Transition

OUR APPROACH TO INVESTMENT MANAGEMENT SERVICES

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

For customers who specifically request that their assets factor in an ESG screening, we offer an internally managed Associated ESG Strategy. Launched in December 2018, this strategy seeks to align financial returns with companies that generate measurable ESG benefits.

The Associated ESG Strategy limits our investment universe to companies with an ESG rating of BB or higher, as defined by MSCI's rating. In addition, our ESG Strategy avoids stocks in industries that we believe, by their very nature, create environmental or societal harm, including fossil fuels and defense. The Associated ESG Strategy also emphasizes companies with positive ESG rating trends.

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

WORKING TOWARD ENVIRONMENTAL EQUITY

In 2023, Associated continued its efforts around environmental sustainability by playing an active role in supporting programs that address the depletion and degradation of environmental resources and the impact of this on underserved communities. This included over \$70,000 to fund nonprofit organizations' environmental sustainability programs.



PROGRAMMATIC SUPPORT RECIPIENTS

- **Digital Bridge (Milwaukee):** Refurbishment and distribution of technology equipment to nonprofit organizations.
- **Clean Lakes Alliance (Madison):** Improvement of water quality of the lakes, streams, and wetlands of the Yahara River Watershed.
- **Network for Better Futures (Minneapolis):** Provides environmentally conscious services to the community through deconstruction projects and their ReUse Warehouse.
- **Trees for Tomorrow, Inc. (Rural Wisconsin):** An environmental education center that supports programs that expose low- and moderate-income students to careers in natural resources.

continued >



Environmental Sustainability Transition

VOLUNTEERING FOR A GREENER TOMORROW

Each spring, Associated hosts a special volunteer initiative focused on programs that support environmental sustainability. Beginning on Earth Day and continuing through the end of May, colleagues, their friends and their families participate in events supporting causes like these:

- Adopt-a-highway and general litter removal
- Creek/watershed cleanup
- Botanical garden programs
- Wildlife/nature center programs
- Recycling

As part of this initiative, the company provides webinars and other virtual opportunities to help colleagues better understand opportunities and generate ideas for supporting environmental sustainability initiatives in their community and daily lives. In addition, the company offers well-being incentives for colleagues who track their participation in environmentally friendly activities during the year.



GOVERNANCE

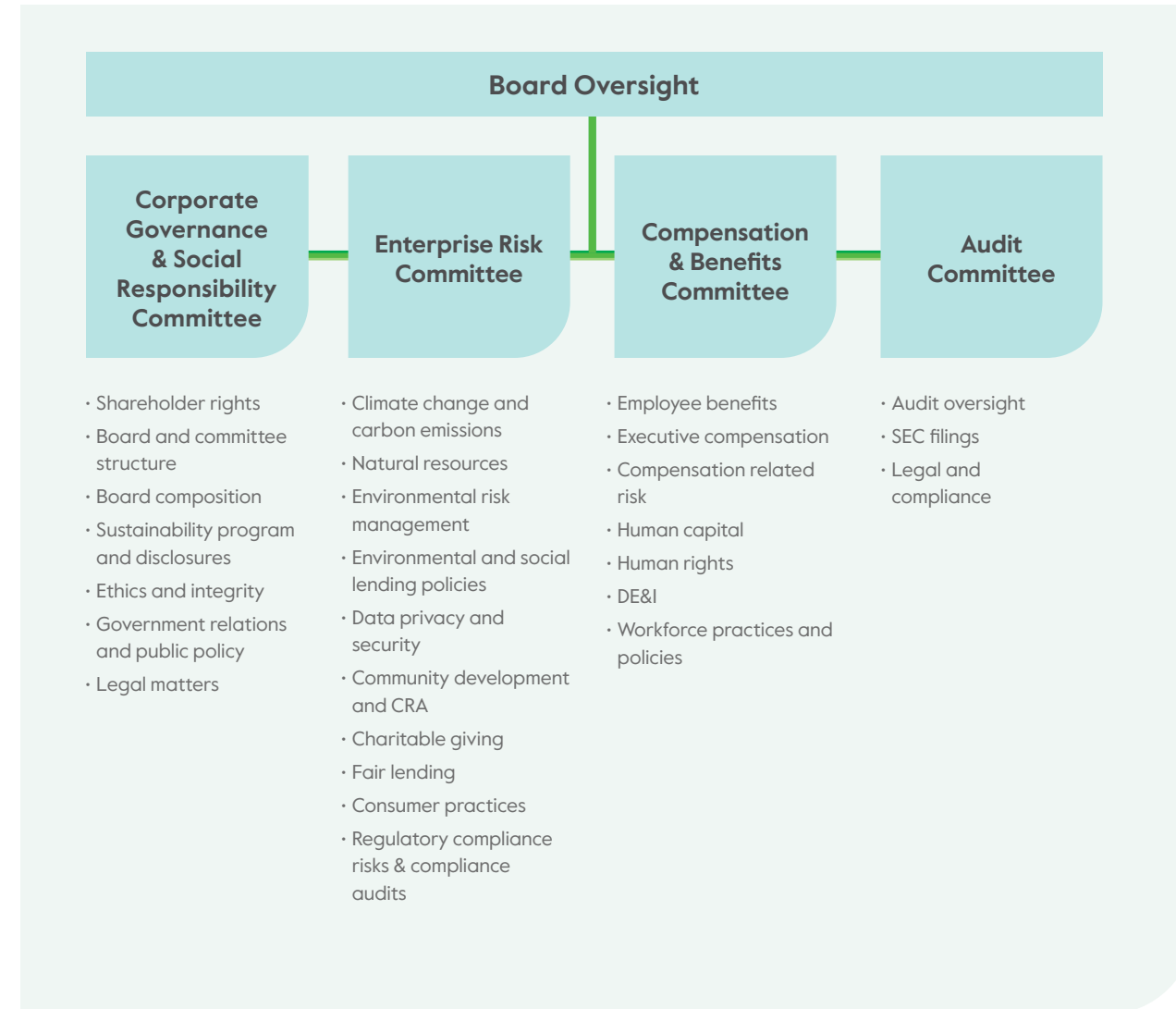
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Governance Approach

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

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





Corporate Governance

Our Board of Directors provides direction, oversight and guidance to our executive management team with respect to strategy, risk management, ethical standards and other important matters. Our directors are elected annually by majority shareholder vote. As of the April 2024 Annual Meeting of Shareholders, our Board of Directors consists of 11 members.

We believe our Board members are highly skilled individuals from diverse backgrounds who possess unique qualities, attributes and professional experience. Biographical information for all of our current directors is available at [Investor. AssociatedBank.com](https://investor.associatedbank.com). Additional details about our Board, including a matrix of the directors' skills and experience, are available in the company's most recent Proxy Statement, which can be found in the Investor Relations section of our [website](https://www.associatedbank.com).

BOARD COMPOSITION

The Board's CGSRC is responsible for identifying, evaluating and selecting exceptional candidates for service on Associated's Board of Directors. The CGSRC regularly reviews the structure and composition of the Board, considers qualification requirements for Board service and recruits new director candidates. At the April 2024 Annual Meeting of Shareholders, Rodney Jones-Tyson was elected to Associated's Board of Directors. Jones-Tyson brings over 30 years of experience working for global financial services companies.

The Board believes that Associated's best interests are served by maintaining a diverse and active Board membership with members who are

willing, able and well-situated to provide insight into current business conditions, opportunities and risks. Accordingly, the Board and the CGSRC of the Board seek diversity in director nominees based on diversity principles adopted by the Committee. These diversity principles include racial, ethnic and gender diversity and geographic diversity within the markets Associated serves, and are further described in the Board Diversity section of the 2023 DE&I Highlights earlier in this report. As of the April 2024 Annual Meeting of Shareholders, 45% of our Board is diverse in terms of ethnicity or gender, including the chairs of our CGSRC, ERC and Trust Oversight Committee.

The CGSRC considers board refreshment an important factor in overall board effectiveness and regularly evaluates board composition with this factor in mind. Demonstrating its commitment to board refreshment, the Board has established a policy mandating director retirement at the company's annual meeting when the director reaches age 75. As of December 31, 2023, the average tenure of our Board members is 11 years and the ages of Board members range from 53 to 73.

The Board assesses the independence of each director at least annually. As of the Board's last assessment, all directors were independent under the corporate governance rules of the NYSE, except for Andrew Harmening, our President and CEO. Harmening chairs the Corporate Development Committee of the Board. All other standing committees of the Board are comprised of and chaired by independent directors.

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Corporate Governance

BOARD LEADERSHIP

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

The Board of Directors is also responsible for policies and principles for CEO selection, as well as policies regarding succession in the event of an emergency or the retirement or other termination of the CEO.

BOARD EFFECTIVENESS

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



Ethics & Integrity

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

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

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

Associated has a long-standing policy to offer fair and equal employment opportunity to every person regardless of age, race, color, creed, religion, disability, marital status, sex, sexual orientation, national origin, ethnicity or other

legally protected status, as required by law.

To that end, Associated's workplace policies specifically prohibit intimidation and harassment based on any of these characteristics.

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

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

CLAWBACK POLICY

To maintain a culture of responsible management and avoid excessive risk taking, Associated has a clawback policy, in which any bonus or incentive compensation for executive officers is subject to recovery by the company if this compensation was based on criteria later shown to be materially inaccurate.

Effective December 1, 2023, the Compensation & Benefits Committee of the Board (CBC) approved a new clawback policy to satisfy Section 303A.14 of the Listed Company Manual of the NYSE that was adopted to implement Rule 10D-1 under the Securities Exchange Act of 1934. This updated clawback policy mandates the recovery of executive officers' incentive-based compensation if payments were based on financial statements that were later restated and executive officers received what is defined in the policy as "Erroneously Awarded Compensation" from current and former executive officers.

The clawback policy applies to the Executive Leadership Team, including the executive officers named in the company's proxy statement,

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Ethics & Integrity

and recovery is subject to only very limited exceptions. The CBC does, however, have the discretion to determine the appropriate means and method of recovery based on all applicable facts and circumstances which may include the reimbursement of all or part of any cash or equity-based award; cancelling prior cash or equity-based awards whether vested or unvested or paid or unpaid; cancelling or offsetting against any planned future cash or equity-based awards; forfeiture of deferred compensation (subject to compliance with 409A of the Internal Revenue Code); and any other method authorized by applicable law or contract.

For additional information on the company's Clawback Policy, we recommend reviewing Exhibit 97 of our 2023 Form 10-K found at [Investor.AssociatedBank.com](https://investor.associatedbank.com).

THIRD-PARTY CODE OF CONDUCT

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

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



Corporate Audit Services

Corporate Audit Services (CAS) enhances Associated's success by providing the board and management with objective and independent assessments and advice on many areas including governance and oversight, risk management and control processes.

Corporate Audit Services independently validates achievement of company objectives while reporting directly to the Board's Audit Committee. The Audit Committee of the Board operates under a written Audit Committee Charter. It oversees the company's policies and practices related to the integrity of financial reporting, external audits, internal audits, major financial risk exposure, litigation and independent hotline reports. The Audit Committee is also responsible for overseeing certain facets of the company's sustainability program, including audit and audit risk oversight. On a quarterly basis, CAS provides the Audit Committee an update on the current status of the audit plan including any reports issued with an annual review of the audit risk assessment and audit cycle frequency.

The Audit Committee has the sole authority to appoint or replace the independent registered public accounting firm, subject to ratification by the shareholders at the Annual Meeting. Both the internal auditors and the independent registered public accounting firm meet periodically with the Audit Committee and have access to them at any time.

The independent registered public accounting firm is responsible for performing an independent audit of Associated's consolidated financial statements in accordance with auditing standards generally accepted in the United States of America and to issue a report based on their findings. They also audit the effectiveness of our internal control over financial reporting in accordance with the Standards of the Public Company Accounting Oversight Board.

The company's internal audit team performs an annual risk assessment to identify inherent and residual risk of each auditable entity. The residual risk is what determines the frequency of the audit cycle: High 12-18 months; Moderate 24-30 months; and Low 36-42 months. Based on the current risk assessment, a sustainability audit is performed once every two years; however, this timing is subject to change if residual risk changes.

CAS supports the company's focus on ethics and culture through various procedures and activities. Adherence to the company's ethics standards are validated through annual testing as part of the company-wide Sarbanes-Oxley (SOX) controls assessment. In addition to this annual assessment,

culture red flags are considered during the audit process on full-scope engagements. Ethics and culture are subject to review and tested as part of the Enterprise Risk Management audit, which is completed annually, and the Corporate & Risk Governance audit, which is completed every three years. Upon completion of these audits, the issued reports are provided to the Audit Committee.

Additionally, customer complaints are reviewed as part of all regulatory audits to assist in scope determination; and the company's Customer Care Department is reviewed by audit every three years.



Enterprise Risk Management

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

OUR APPROACH TO ENTERPRISE RISK MANAGEMENT

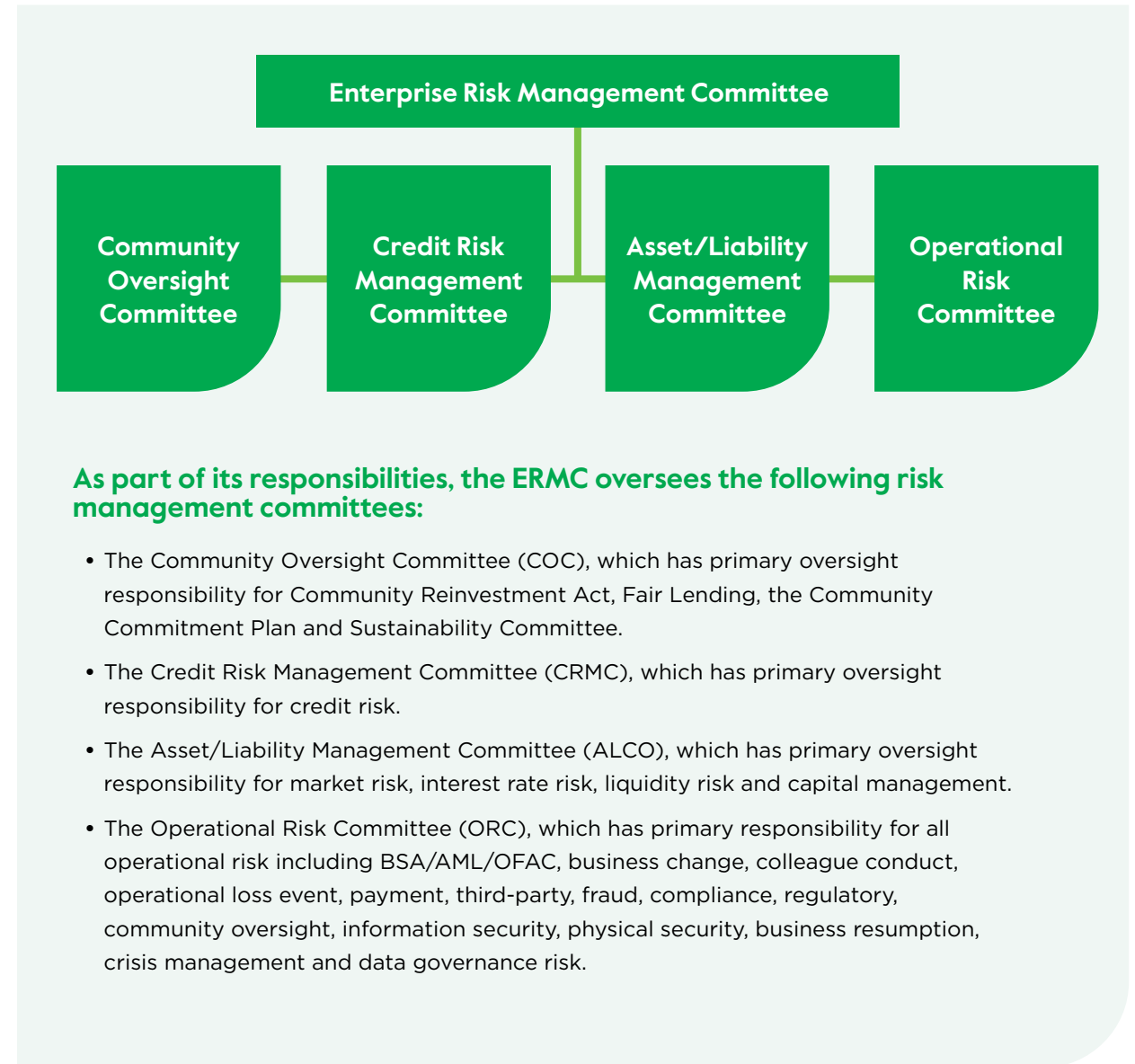
Our Board of Directors, through its Enterprise Risk Committee (ERC), provides direction and oversight of the enterprise-wide risk management framework of the company, including the strategies, policies and practices established by management to identify, assess, measure and manage significant risks. The ERC assists the Board and its other committees that oversee specific risk-related issues and serves as a resource to management.

ENTERPRISE RISK MANAGEMENT

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

At least once a year, the ERC reviews and approves the company's Risk Appetite Statement, Key Performance and Key Risk Indicators, and applicable risk thresholds in relation to its strategic plan. Quarterly reporting on Key Performance and Key Risk Indicators metrics are presented to the ERC, including detailed analysis on any breaches to the established risk thresholds and management action plans as appropriate.

The ERC of the Board has delegated authority to the management-level Enterprise Risk Management Committee (ERMC) to conduct activities in accordance with the ERMC's Charter. The ERMC identifies risks that may adversely impact the company, and manages them within the enterprise risk appetite, as reviewed and approved by the Board of Directors, to achieve



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Enterprise Risk Management

corporate objectives. The ERM’s primary responsibility is to establish sound governance and policies for the enterprise-wide management of the company’s material risks, manage them accordingly and report the results of their activities to the Board or other committees as the ERC may designate. The ERM is chaired by the Chief Risk Officer. Other ERM voting members include the President and CEO, General Counsel, Chief Financial Officer, Chief Information Officer and Chief Credit Officer, who together provide a multi-disciplinary approach and diversity of thought to our efforts.

DEDICATION TO STOPPING FINANCIAL CRIME

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

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

Our Stance Against Human Trafficking

Associated is committed to combating human trafficking and slavery. This includes efforts to increase awareness in our communities as well as continually developing additional methods to identify and prevent related activity within the bank.

ENTERPRISE RISK MANAGEMENT THREE LINES OF DEFENSE



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Enterprise Risk Management



PROTECTING OUR CUSTOMERS FROM FINANCIAL EXPLOITATION

Recognizing that abuse can happen to anyone, including vulnerable adults in our communities, we have developed a program to help combat and prevent the exploitation and abuse of the elderly. Significant effort is directed toward identifying and preventing patterns of activity and identifying red flags that may indicate financial or other abuse.

MANAGING THIRD-PARTY RISKS

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

regulations and risk tolerances.

The ERC owns the approval authority for the company's Third-Party Management Policy and delegates risk management as described above to the ERMC. The ERMC carries out this mandate through the Operational Risk Committee (ORC), which annually reviews and provides initial recommended changes to the Third-Party Management Policy. Recommended changes to the Policy are then considered for approval by the ERMC and the ERC. Material exceptions to the Policy are reviewed by the ERMC and reported to the ERC.

In addition to the three lines of defense mentioned on the previous page, Associated's framework for managing third-party relationships follows the risk management guidance in the OCC's Bulletin 2023-17 and other applicable regulatory guidance. Risk management guidance includes the following areas and is applied in a manner commensurate with the level of risk and complexity of the individual relationship:

- Strategies and goals
- Legal and regulatory compliance

- Financial condition
- Business experience and reputation
- Fee structure and incentives
- Qualifications, backgrounds and reputations of company principals
- Risk management
- Information security
- Management of information systems
- Resilience
- Incident-reporting and management programs
- Physical security
- Human resource management
- Reliance on subcontractors (fourth parties)
- Insurance coverage
- Conflicting contractual arrangements with other parties

In 2023, we adopted a Third-Party Code of Conduct which sets forth expectations for ethical, human rights, labor and environmental standards among our third-party network. Third parties are expected to comply with the content of this code, along with all applicable laws, regulations and

standards of the states and countries in which they are headquartered and do business. In turn, our third parties are required to uphold these responsible business practices by encouraging the same standards among their own suppliers.

THIRD-PARTY MANAGEMENT LIFECYCLE AND ONGOING DUE DILIGENCE

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



Information Security & Cybersecurity

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

IDENTIFYING AND ADDRESSING DATA SECURITY RISKS

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

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

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

INFORMATION SECURITY PROGRAM

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



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

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

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Information Security & Cybersecurity

We adhere to the following guidelines and frameworks to develop and maintain Associated's Information Security Program: Federal Financial Institutions Examination Council (FFIEC) Information Security IT Examination Handbook, FFIEC Business Continuity Planning Handbook, Center for Internet Security Critical Security Controls, NIST Special Publication 800 Series, ISO-27000 Standard and GLBA 501(b). In 2023, the Corporation leveraged the FFIEC Cybersecurity Assessment Tool but transitioned to the NIST Cybersecurity Framework 2.0 beginning in 2024.

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

INFORMATION SECURITY EXPERTISE

In 2023, our Information Security team participated in nearly 420 training events, comprising over 2,200 hours, to enhance their cyber and related skillsets. The team currently holds 34 industry certifications, including the following:

- Certification of Cloud Security Knowledge from Cloud Security Alliance
- Certified Cloud Security Professional (CCSP)
- Certified Information Systems Security Professional (CISSP)
- Certified Information Security Manager (CISM)
- Certified in Risk and Information Systems Controls (CRISC)
- Core Cyber Security Knowledge (Security+)
- Cyber Threat Intelligence (GCTI)
- GIAC Certified Ethical Hacker (GCEH)
- GIAC Certified Enterprise Defender (GCED)
- GIAC Certified Forensic Analyst (GCFA)
- GIAC Certified Intrusion Analyst (GCIA)
- GIAC Certified Incident Handler (GCIH)
- GIAC Certified Network Forensic Analyst (GNFA)
- GIAC Certified Penetration Tester (GPEN)

- GIAC Certified Web Application Pen Testing (GWAPT)
- GIAC Certified Windows System Administrator (GCWN)
- GIAC Reverse Engineering Malware (GREM)
- GIAC Security Essentials (GSEC)
- GIAC Security Leadership Certification (GSLC)
- GIAC Advanced Penetration Tester (GXPN)
- Offensive Security Certified Professional (OSCP)

COLLEAGUE INFORMATION SECURITY TRAINING AND AWARENESS

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

Colleagues can immediately report suspect emails directly through the company's email system using a report phishing button. Monthly phishing simulations are conducted to improve colleagues' awareness of email red flags and related risks.

Targeted and specialized education is also provided based on colleagues' roles, exposure to potential risks and involvement in system administration.

INFORMATION SECURITY THIRD-PARTY MANAGEMENT

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

The company's comprehensive third-party onboarding process includes an extensive review of each third-party's security program and control structure. This process is an essential step in matching new or significantly changed third parties, applications or technology

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Information Security & Cybersecurity

initiatives with Generally Accepted Information Security Practices. This ensures that systems or third parties meet certain security baseline requirements and are evaluated at the beginning of the project lifecycle and at regular intervals. This process is aimed at advocating the necessary security, infrastructure and application standards or controls so that information systems and the third party have adequate recovery plans in place. This process also determines appropriate contract language.

SECOND AND THIRD LINE OVERSIGHT

Information Security Risk Management is a second line of defense that provides oversight of the Information Security and Information Technology operational functions via a variety of risk assessments and control testing. These assessments evaluate how operational risks are managed that relate to business disruptions, system failures, execution, delivery and process management.

The Information Security program is reviewed by Corporate Audit Services (CAS) annually in accordance with GLBA 501(b) and guidance from the FFIEC Information Security Handbook and

other authoritative bodies. We further test our programs by hiring third-party experts to conduct intrusion and penetration testing on a regular basis. Both Operational and IT audits address the effectiveness of controls as set forth in the Information Security Program and Policies as they relate to the protection of non-public personal information. These include, but are not limited to, the following:

- Asset management/data destruction
- Business continuity and disaster recovery
- Data governance
- Database management
- Data loss prevention
- End-user controls for classification of data and data access
- File transfer
- Identity and access management
- Physical security
- Record retention
- Server administration and security

In addition, Associated has regulatory oversight from the OCC, FDIC and FRB.

INFORMATION SECURITY COMPLIANCE

In every U.S. state, consumers must be notified in the event of a data breach. State, federal and international privacy law is a moving landscape that has generated a host of new individual privacy rights, which have imposed increased obligations on companies handling personal information. Most recently, state-level privacy law has come to the forefront of newly emerging legislation. While GLBA-covered nonpublic personal information is generally exempted from state privacy law, some states have imposed increased protections and individual rights in connection with the handling of personal information. The California Consumer Privacy Act (CCPA) which became effective in January of 2020, and amended after that by the California Privacy Rights Act (CPRA), is a state privacy law that has required special disclosures, treatment and procedures for complying with the legal rights California residents are afforded regarding the handling of their personal information.

Moreover, as technology continues to advance, the industry expects that state and federal legislation will follow. Increased use of biometric

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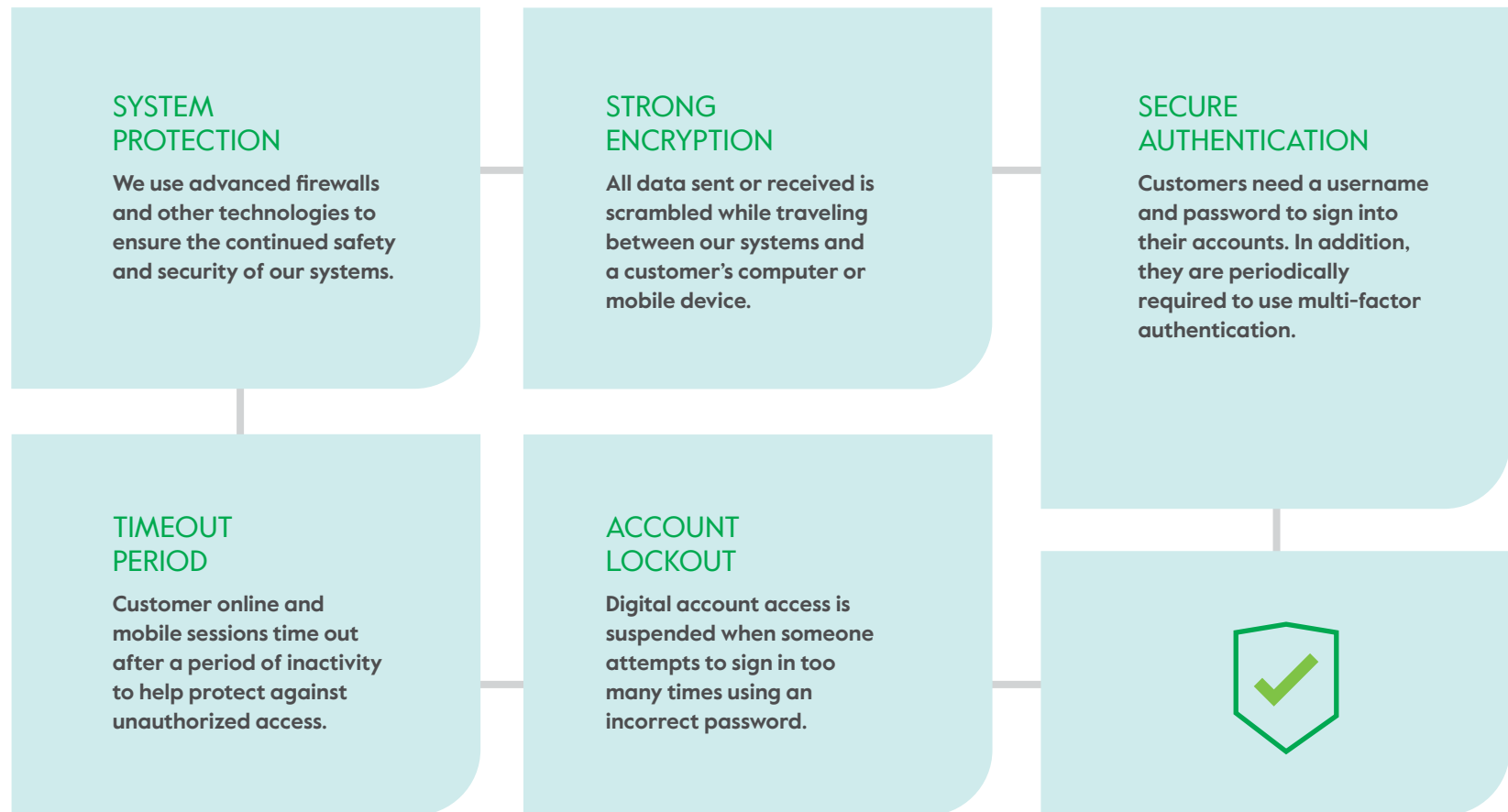
Information Security & Cybersecurity

data has accompanied state laws such as the Illinois Biometric Privacy Act (BIPA). BIPA regulates the collection, use, safeguarding, and retention of biometric identifiers that companies collect. The advent of artificial intelligence and use of AI tools is expected to accelerate the need for legislation governing chatbot and other AI features as they begin to appear in digital banking platforms.

Federal banking agencies, including the OCC, have adopted guidelines for establishing information security standards and cybersecurity programs for implementing safeguards under the supervision of the board of directors. These guidelines, along with related regulatory materials, increasingly focus on risk management and processes related to information technology and the use of third parties in the provision of financial services.

Cyberattacks against banks and other financial institutions resulting in unauthorized access to confidential customer information have prompted the federal banking regulators to issue extensive guidance on cybersecurity. Among other things, financial institutions are expected

PROTECTING CUSTOMER DATA: WHAT WE DO



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Information Security & Cybersecurity

to design multiple layers of security controls to establish lines of defense so that their risk management processes address the risks posed by compromised customer credentials, including security measures to authenticate customers accessing internet-based services. A financial institution also should have a robust business continuity program to recover from a cyberattack and procedures for monitoring the security of third-party service providers that may have access to nonpublic data at the institution. See the Business Continuity & Resumption section of this report for further information on Associated's robust business continuity program.

During 2023, the company did not discover any material cybersecurity incidents.

CYBERSECURITY

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

the effectiveness and efficiency of information security controls related to both design and operation.

In general, Associated addresses cybersecurity risks through a comprehensive, cross-functional approach. Focusing on confidentiality, integrity and availability of the information that we collect and store, we work to identify, prevent and mitigate cybersecurity threats, so we are able to effectively respond to cyberthreats when they occur.

As one of the elements of the company's overall enterprise-wide risk management approach, the Information Security Program is focused on the following key areas:

- Security operation and governance
- Collaborative approach
- Security competencies
- Cyber defense center and the incident response plan
- Third-party risk management
- Security awareness and education

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

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



Consumer Privacy

The protection of the financial and information assets entrusted to us by our customers is a primary concern of the company. As cyberthreats evolve, we must stay ahead of those threats and continue to safeguard financial and customer information through our strong governance, processes, procedures, practices and tools. Cyberthreats and data breaches constitute two of the greatest risks to our company and it is the responsibility of every Associated director, officer and colleague to help protect against them.

CONSUMER PRIVACY

We are subject to a number of U.S. federal, state, local and foreign laws and regulations relating to consumer privacy and data protection. Under privacy protection provisions of the Gramm-Leach-Bliley Act of 1999 and its implementing regulations and guidance, we are limited in our ability to disclose non-public information about consumers to nonaffiliated third parties. Financial institutions, such as Associated Bank, are required by statute and regulation to disclose their privacy policies to consumers and, in some circumstances, allow consumers to prevent disclosure of certain personal information to a nonaffiliated third party. In addition, such financial institutions must appropriately safeguard their customers' nonpublic, personal information.

Recent and ongoing developments may impact internal controls and the risk profile related to data security and privacy. On October 19, 2023, the CFPB announced a proposed rule to adopt a regulation regarding personal financial data rights that is designed to promote "open banking." If enacted as proposed, the regulation would require, among other things, that data providers

make certain covered transaction, account and payment information available to consumers and certain authorized third parties upon request.

On October 30, 2023, the current presidential administration issued the Executive Order on the Safe, Secure and Trustworthy Development and Use of Artificial Intelligence, emphasizing the need for transparency, accountability and fairness in the development and use of artificial intelligence (AI). The order seeks to balance innovation with addressing risks associated with AI by providing eight guiding principles and priorities, such as ensuring that consumers are protected from fraud, discrimination and privacy risks related to AI. The Executive Order also requires certain federal agencies, including the CFPB, to address potential discrimination in the housing and consumer financial markets relating to financial institutions' use of AI technologies.

Prior to the issuance of the Executive Order, the CFPB published a report addressing the use by financial institutions of AI chatbots in the provision of financial products and services; the CFPB published report also highlighted the limitations and various risks posed by such

activity. States have also started to regulate the use of AI technologies. For example, the California Privacy Protection Agency is currently in the process of finalizing regulations under the CCPA regarding the use of automated decision making.

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Consumer Privacy

PRIVACY COMMITMENT

Our commitment to privacy is grounded in these key pillars:

Governance

- The Board's Enterprise Risk Committee (ERC) holds the ultimate authority over our privacy practices.
- Corporate Risk Management is charged by the ERC to oversee the governance and execution of privacy programs.
- The Enterprise Risk Management Committee is charged by the ERC to manage and maintain the Privacy and Information Safeguarding Policy.

Oversight

- Conduct regular assessments and audits of the privacy compliance program.
- Provide privacy training to colleagues and contractors who handle or access personal information.
- Conduct both routine and ad hoc assessments of privacy risks while promoting data minimization, purpose limitation and other key privacy practices.

Transparency

- Provide notice to consumers of personal information processing through disclosures such as our U.S. Consumer Privacy Notice and Online Privacy Policy.
- Inform customers of material changes to our information processing practices and revised notices as required by law.
- Notify impacted individuals in a timely manner in the event of a data breach, in compliance with federal and state law.

Access

- Receive, document and respond to customer complaints related to personal information processing and security concerns.
- Provide customers with meaningful access and insight into their account and transaction information.
- Enable eligible individuals the ability to obtain a portable copy of the personal information we hold.

Control

- Collect customer preferences and adhere to their elected preferences for information sharing, use and marketing.
- Provide eligible individuals the ability to correct or delete personal information as permitted by state law.
- Never sell personal information.

Third Parties

- Evaluate and assess the privacy practices of potential information processing vendors.
- Include privacy provisions in applicable vendor agreements requiring vendors to adhere to internal privacy expectations.
- Initial and periodic assessment of new and existing vendors' privacy practices, including policy, procedure and control performance reviews.

GOVERNANCE STRUCTURE

Our Board of Directors provides oversight and guidance of our risk management program, including the management of the risk arising from unauthorized access to secured information

and its improper use or dissemination. The Board's Enterprise Risk Committee is the approval authority for the company's Privacy and Information Safeguarding Policy—the general framework Associated uses to manage risks stemming from unauthorized breaches of secured systems.

The Enterprise Risk Committee has, in turn, appointed the Enterprise Risk Management Committee to be responsible for managing and maintaining the Privacy and Information Safeguarding Policy through the Operational Risk Committee. Every two years, the ORC, the ERM and the ERC review this policy and approve all changes.

The ERC has also delegated Corporate Compliance Services, within the company's Corporate Risk Management team, to oversee the Privacy and Information Safeguarding process.

Associated's Privacy Policy is available at AssociatedBank.com/Privacy



Health & Safety Management

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

ANNUAL EMERGENCY PREPAREDNESS TRAINING

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

LIFE SAFETY CAPTAINS AND OFFICE SECURITY COORDINATORS

Associated’s Life Safety Program consists of volunteer captains at all locations with more than 50 colleagues. Captains take on the added responsibilities of monthly safety-related activities, incident response procedures and protocol, and sheltering/evacuation procedures. These volunteers receive basic CPR, first aid and AED training, as well as training on company-specific procedures. They are easily identified through both onsite signage and in the company’s digital directory. All branch locations also have an assigned Office Security Coordinator to assist during emergencies.

STANDARD NOTIFICATIONS

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

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

In addition, our facilities have clearly posted evacuation and shelter-in-place signage. This messaging is reinforced through Colleague Emergency Handbooks at individual workstations, detailing emergency procedures for multiple scenarios such as fire, bomb threat, robbery and active shooter.

EMERGENCY NOTIFICATIONS

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

INCIDENT REPORTING PROCESS

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

continued >



Health & Safety Management

If an incident occurs to one of our customers, the Branch or Department leader must immediately report all claims through an Accident Report form to the Corporate Risk Management team. All claims are submitted and tracked through the Bank's insurance carrier. In all cases, the appropriate personnel are expected to secure the area from further damage or mitigate for further injury, if necessary. If the matter requires repairs to our property, the Branch or Department Leader is expected to complete a Facilities Service Request to address the concern.

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



Business Continuity & Resumption

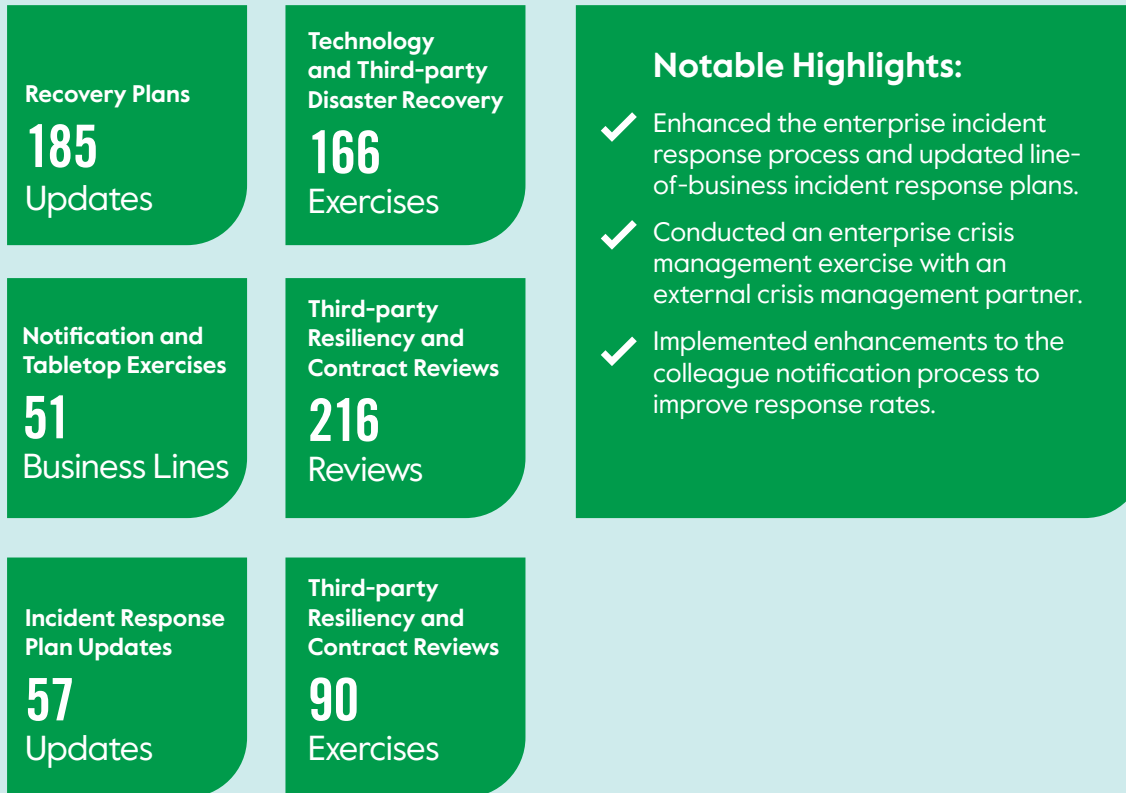
Associated maintains a comprehensive, enterprise-wide Business Resumption Program that includes detailed processes and standards for all its components, including awareness and training, business continuity management, crisis management, cyber-resilience, disaster recovery management, incident management and third-party resilience. This includes plans for severe weather, natural disasters, public health issues, and other external events that could significantly impact our ability to conduct business.

The overall strategy for continuing operations in the event of a business interruption prioritizes the safety and security of our colleagues as well as continuing to provide critical business functions and services from predefined alternate sites.

PLANS AND EXERCISES

We regularly review and update our recovery plans. In addition, we conduct drills, exercises and simulations every year to test these plans and to prepare colleagues for possible incidents.

2023 BUSINESS RESUMPTION PLANS AND EXERCISES





Government Relations & Public Policy

OVERSIGHT AND MANAGEMENT

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

CORPORATE CONTRIBUTIONS

In accordance with the law, the corporation will not directly or indirectly make any contributions of money, property or services to any government official, political candidate, political party or committee, whether local, state or federal. Corporation personnel may not use or allow the use of any corporation funds, services or property for political purposes.

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

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

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

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

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



Responsible Approach to Tax

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

In 2023, Associated incurred \$23 million in federal, state and local income taxes, all of which were incurred in the United States. We do not engage in offering offshore banking services or other activities enabling tax base erosion and profit-shifting to other jurisdictions. In our objective to be a competitive business, Associated aims at all times to be a responsible taxpayer and comply with all relevant tax regulations. Therefore, we strive for transparency, and we have a proactive, open and cooperative approach to the tax authorities. Associated Bank adheres to the principle of non-aggressive tax planning and has no activities in tax havens.

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

For additional tax-related details, our most recent Proxy Statement, Form 10-K and Form 10-Q can be found at [Investor.AssociatedBank.com](https://investor.associatedbank.com).



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About this Report

This report provides an overview of Associated’s sustainability activities and commitments. It covers the period from January 1, 2023, through December 31, 2023, except where noted.

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

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

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

This report uses qualitative descriptions and quantitative metrics to describe our sustainability policies, programs, practices, goals, commitments, targets and performance. Many

of the standards and metrics used in preparing this document continue to evolve and are based on management’s assumptions believed to be reasonable at the time of preparation, but they should not be considered guarantees and are subject to uncertainty, risks and changes in circumstances that are difficult to predict and many of which are outside of our control.

In addition, historical, current and forward-looking sustainability-related statements may be based on standards and frameworks for measuring progress that are still developing, internal controls and processes that continue to evolve, methodologies for measuring data that are still evolving and subject to change and assumptions that are subject to change in the future, such as unexpected delays difficulties, and expenses in executing against or changes in laws, enforcement, investor sentiment or demands, other stakeholder preferences or litigation, relating to or otherwise affecting our execution of, the goals, commitments and targets outlined in this report. These factors may also impact our ability to achieve any sustainability-related goals, commitments or targets we have set, to the timelines envisioned and/or anticipated costs.

Moreover, given the uncertainties, estimates and assumptions involved, our ability to meet our targets, goals or other evolving expectations is inherently difficult to assess far in advance. The information and opinions contained in this report are provided as of the date of the report and are subject to change without notice. Associated does not undertake to update or revise any such statements.

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



About Associated Banc-Corp

Associated Banc-Corp (NYSE: ASB) has total assets of \$41 billion at December 31, 2023 and is Wisconsin’s largest bank holding company. Headquartered in Green Bay, Wisconsin, Associated is a leading Midwest banking franchise, offering a full range of financial products and services from nearly 200 banking locations serving more than 100 communities throughout Wisconsin, Illinois and Minnesota, and loan production offices in Indiana, Michigan, Missouri, Ohio, New York and Texas.

Associated Bank, N.A. is an Equal Housing Lender, Equal Opportunity Lender and Member FDIC. More information about Associated Banc-Corp is available at [AssociatedBank.com](https://associatedbank.com).



Sustainability Accounting Standards Board (SASB) Aligned Index

The index to the right includes SASB standards for the financial sector that we have determined to be most relevant for our business: Commercial Banks. Disclosures on these topics will likely evolve over time.

All disclosures are based on Version 2018-10 of the SASB standards. Unless otherwise noted, all data and descriptions apply to our entire enterprise and are as of or for the year ended December 31, 2023. The SASB Standards are now part of the International Sustainability Standards Board (ISSB). For additional information about Associated's financial performance, please refer to the firm's quarterly earnings materials as well as quarterly and annual reports on Form 10-Q and Form 10-K, respectively. Certain information is not disclosed within the index because we believe that information (i) is not considered material or is privileged or confidential; (ii) could cause a competitive disadvantage to our business if publicly disseminated; or (iii) is not currently collected in a manner wholly correlative with the related SASB metric.

Activity Metric	SASB Code(s)	Response
(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected.	FN-CB-230a.1	See Sections "Privacy, Data Protection, and Cybersecurity" of Item 1. Business and Item 1C. "Cybersecurity" in Associated's most current Form 10-K.
Description of approach to identifying and addressing data security risks.	FN-CB-230a.2	See "Governance - Information Security & Cybersecurity" and "Cybersecurity" in this report above.
(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development.	FN-CB-240a.1	Number of Loans: 2,658 Balances: \$904,043,768
(1) Number and (2) amount of past due and nonaccrual loans qualified to programs designed to promote small business and community development.	FN-CB-240a.2	Not currently disclosed.
Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers.	FN-CB-240a.3	73,566 no-cost retail checking accounts. Categorization for unbanked and underbanked currently not tracked.
Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers.	FN-CB-240a.4	425 financial education seminars held in 2023 had more than 11,300 participants. Categorization by unbanked, underbanked, or underserved currently not tracked.

continued >



Sustainability Accounting Standards Board (SASB) Aligned Index

Activity Metric	SASB Code(s)	Response																						
Commercial and industrial credit exposure, by industry	FN-CB-410a.1	Top 10 largest commercial and industrial industry group exposures, by NAICS subsector																						
		<table border="1"> <thead> <tr> <th>Industry</th> <th>Exposure (\$ in Thousands)</th> </tr> </thead> <tbody> <tr> <td>Real Estate</td> <td>\$3,515,883</td> </tr> <tr> <td>Utilities</td> <td>\$3,026,705</td> </tr> <tr> <td>Credit Intermediation and Related Activities</td> <td>\$1,818,559</td> </tr> <tr> <td>Merchant Wholesalers, Durable Goods</td> <td>\$903,738</td> </tr> <tr> <td>Professional, Scientific and Technical Services</td> <td>\$671,552</td> </tr> <tr> <td>Insurance Carriers and Related Activities</td> <td>\$646,447</td> </tr> <tr> <td>Rental and Leasing Services</td> <td>\$602,227</td> </tr> <tr> <td>Food Manufacturing</td> <td>\$392,535</td> </tr> <tr> <td>Securities, Commodity Contracts and Other Financial Investments and Related Activities</td> <td>\$378,476</td> </tr> <tr> <td>Merchant Wholesalers, Nondurable Goods</td> <td>\$370,083</td> </tr> </tbody> </table>	Industry	Exposure (\$ in Thousands)	Real Estate	\$3,515,883	Utilities	\$3,026,705	Credit Intermediation and Related Activities	\$1,818,559	Merchant Wholesalers, Durable Goods	\$903,738	Professional, Scientific and Technical Services	\$671,552	Insurance Carriers and Related Activities	\$646,447	Rental and Leasing Services	\$602,227	Food Manufacturing	\$392,535	Securities, Commodity Contracts and Other Financial Investments and Related Activities	\$378,476	Merchant Wholesalers, Nondurable Goods	\$370,083
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Merchant Wholesalers, Nondurable Goods	\$370,083																							
Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis	FN-CB-410a.2	See “Environmental – Environmental Risk Management” in this report above.																						
Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice or other related financial industry laws or regulations	FN-CB-510a.1	See Note 16 Commitments, Off-Balance Sheet Arrangements, and Legal Proceedings in Associated’s most current Form 10-K. In 2023, there were negligible losses.																						
Description of whistleblower policies and procedures	FN-CB-510a.2	Our whistleblower policies and procedures are included in our Code of Business Conduct and Ethics .																						
Global Systemically Important Bank (G-SIB) score, by category	FN-CB-550a.1	Not Applicable (NA). Associated Bank is not considered to be a Global Systemically Important Bank (G-SIB) and, accordingly, does not have a G-SIB score.																						
Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long- term corporate strategy and other business activities	FN-CB-550a.2	See Section “Regulation of Associated Bank and Trust Company Subsidiaries” of Item 1. Business in Associated’s most current Form 10-K.																						
(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	FN-CB-000.A	Personal: 899,296; \$9.397 billion Small Business: 45,856; \$1.145 billion																						
(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	FN-CB-000.B	Personal: 245,285; \$10.895 billion Small Business: 1,670; \$119 million Corporate: 7,926; \$17.739 billion																						



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

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

Unless otherwise noted, all data and descriptions apply to our entire enterprise and are as of or for the year ended December 31, 2023. For additional information about the firm's financial performance, please refer to Associated's quarterly earnings materials as well as quarterly and annual reports on Form 10-Q and Form 10-K, respectively. Certain information is not disclosed within the index because that information (i) is not considered material or is privileged or confidential; (ii) could cause a competitive disadvantage to our business if publicly disseminated; or (iii) is not currently collected in a manner wholly correlative with the related TCFD disclosure.

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



EEO-1 Colleague Demographics Index

Our customers, colleagues and communities represent people of diverse backgrounds. To better serve our customers and communities, we aspire to have our colleague population represent the larger communities in which we do business. We continue to expand our programming to allow for inclusive hiring opportunities and career paths for all populations; and we publicly share our progress with our stakeholder groups. The following demographic data represents Associated’s colleague population for those employed as of December 15, 2023. The analysis is based on the U.S. Equal Employment Opportunity Commission 2023 Employer Information Report (EEO-1) which was leveraged for the gender and race/ethnicity data. The EEO-1 report had a workplace snapshot period of December 15, 2023–December 31, 2023.

	Women	Men	White	People of Color	American Indian or Alaska Native	Asian	Black or African American	Hispanic or Latino	Native Hawaiian or Other Pacific Islander	Two or More Races
Exec/Senior Managers	34.3%	65.7%	90.7%	9.3%	—%	0.9%	4.6%	1.9%	—%	1.9%
First/Mid-level Managers	60.3%	39.7%	86.9%	13.1%	0.4%	1.8%	3.3%	2.7%	0.1%	4.8%
Professionals	50.6%	49.4%	83.3%	16.7%	0.3%	5.5%	4.9%	1.7%	—%	4.2%
All Others*	69.6%	30.4%	79.2%	20.8%	0.4%	3.7%	4.9%	5.8%	0.3%	5.7%
Enterprise Total	61.3%	38.7%	82.3%	17.7%	0.4%	3.7%	4.6%	3.9%	0.1%	5.0%

* Includes EEO-1 report codes: ADMIN, SALES, SERVICE



Policies & Standards

COMMUNITY COMMITMENT

[2024-2026 Community Commitment Plan](#)

[OCC CRA Performance Evaluation](#)

[CRA Public File](#)

CUSTOMER AGREEMENTS & PRIVACY

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

[Privacy Policy](#)

SUSTAINABLE IMPACT

[Credit Lending Statement](#)

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

[Human Rights Statement](#)

[Responsible Marketing Statement](#)

[Third-Party Code of Conduct](#)

CORPORATE GOVERNANCE

[Audit Committee Charter](#)

[Code of Business Conduct & Ethics](#)

[Compensation & Benefits Committee Charter](#)

[Corporate Development Committee Charter](#)

[Corporate Governance Guidelines](#)

[Corporate Governance & Social Responsibility Charter](#)

[Enterprise Risk Committee Charter](#)

[Insider Trading Policy](#)

[Related Party Transactions Policy & Procedures](#)

[Trust Committee Charter](#)



Abbreviations Table

The following abbreviations may be used this report.

Abbreviation	Definition	Abbreviation	Definition
ABNA	Associated Bank, National Association	ERC	Enterprise Risk Committee
ALCO	Asset/Liability Management Committee	ERMC	Enterprise Risk Management Committee
AML	Anti-money Laundering	ESG	Environmental, Social & Governance
Associated	Associated Banc-Corp	FFIEC	Federal Financial Institutions Examination Council
Board	Associated Banc-Corp Board of Directors	FRB	Federal Reserve Board
BSA	Bank Secrecy Act	GHG	Greenhouse Gases
CAS	Corporate Audit Services	LGBTQ+	Lesbian, Gay, Bisexual, Transgender and Queer
CBC	Compensation and Benefits Committee	LMI	Low- to moderate-income
CBRE	Coldwell Banker Richard Ellis	NPS	Net Promoter Score
CFPB	Consumer Financial Protection Bureau	OCC	Office of the Comptroller of the Currency
CGC	Customer Governance Council	OFAC	Office of Foreign Assets Control
CGSRC	Corporate Governance and Social Responsibility Committee	ORC	Operational Risk Committee
COC	Community Oversight Committee	OSHA	Occupational Safety and Health Administration
Code	Code of Business Conduct and Ethics	PATH	Program for Assisting Today's Homebuyer
CRA	Community Reinvestment Act	SASB	Sustainability Accounting Standards Board
CRG	Colleague Resource Group	TCFD	Task Force on Climate-related Financial Disclosures
CRMC	Credit Risk Management Committee	TPM	Third-party Management
DE&I	Diversity, Equity & Inclusion	UDAAP	Unfair, Deceptive, or Abusive Acts and Practices
Environmental Policy	Environmental Sustainability Risk Policy	WCAG	Web Content Accessibility Guidelines



Additional Disclosures

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

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

Throughout this report, we make reference to our website, which is not incorporated by reference into this report.

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

Investments, Securities and Insurance Products:

NOT FDIC-INSURED	NOT BANK GUARANTEED	MAY LOSE VALUE	NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY	NOT A DEPOSIT
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Associated Bank is a marketing name Associated Banc-Corp (AB-C) uses for products and services offered by its affiliates. Securities and investment advisory services are offered by Associated Investment Services, Inc. (AIS), member FINRA/SIPC; insurance products are offered by licensed agents of AIS; deposit and loan products and services are offered through Associated Bank, N.A. (ABNA); investment management, fiduciary, administrative and planning services are offered through Associated Trust Company, N.A. (ATC); and Kellogg Asset Management, LLC® (KAM) provides investment management services to AB-C affiliates. AIS, ABNA, ATC, and KAM are all direct or indirect, wholly-owned subsidiaries of AB-C. AB-C and its affiliates do not provide tax, legal or accounting advice. Please consult with your tax, legal, and accounting advisors regarding your individual situation.

Trademarks: All trademarks, service marks, and trade names referenced in this material are official trademarks and the property of their respective owners.

Presentation: Within the charts and tables presented, certain segments, columns and rows may not sum to totals shown due to rounding.





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