

Exhibit 99.1



Updated May 23, 2022

Second Quarter Investor Presentation

Associated Banc-Corp



Forward-Looking Statements



Important note regarding forward-looking statements:

Statements made in this presentation 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," 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 the Company's most recent Form 10-K and subsequent Form 10-Qs and other SEC filings, and such factors are incorporated herein by reference.

Trademarks:

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

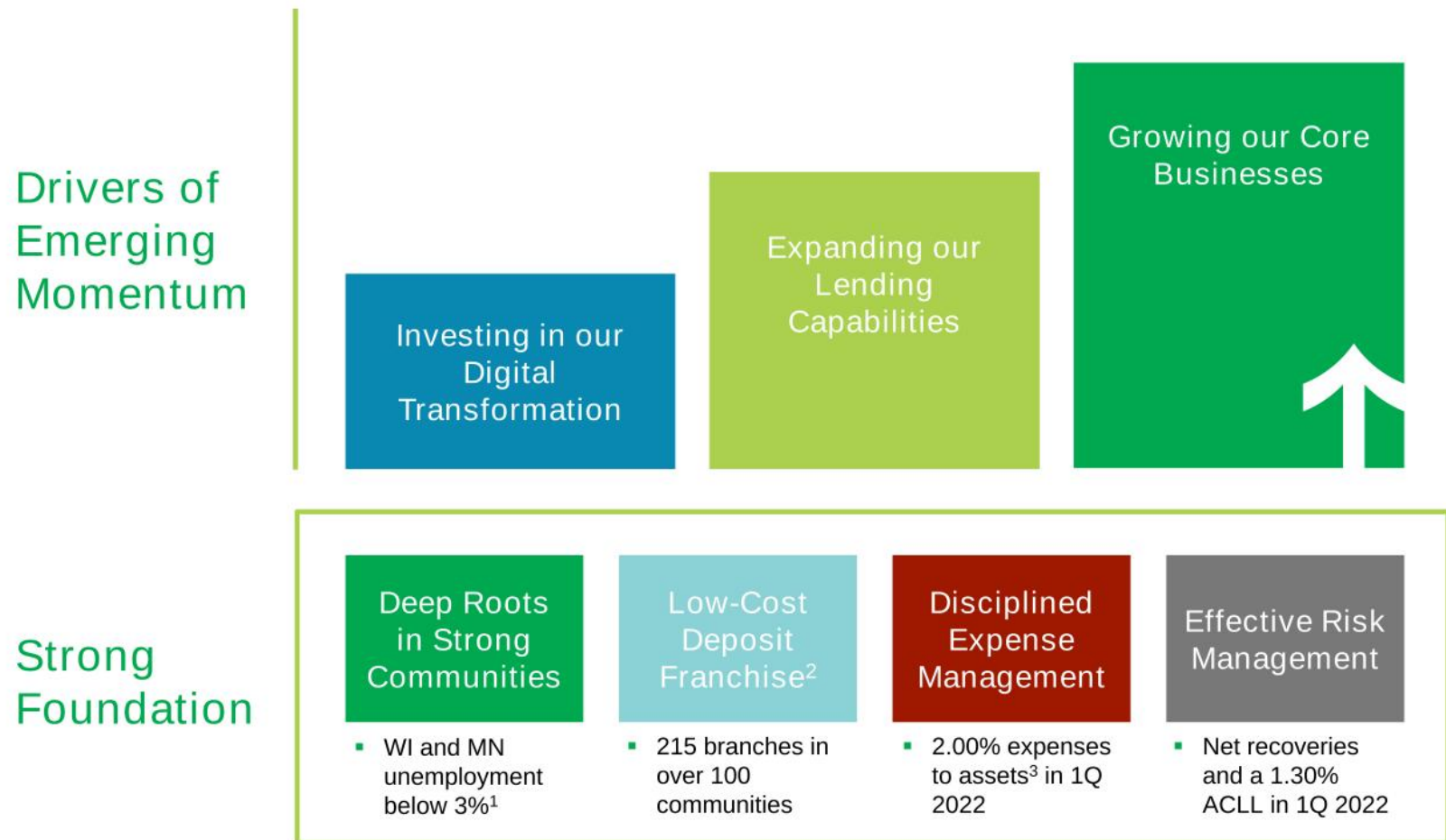
Presentation:

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

ASB Investment Thesis



Deep-rooted franchise built on a strong foundation with emerging momentum



¹ U.S. Bureau of Labor Statistics, State Employment and Unemployment, seasonally adjusted, March 2022.


² Average cost of interest-bearing deposits of 0.07% in 1Q 2022.

³ Reflects noninterest expense / average assets.

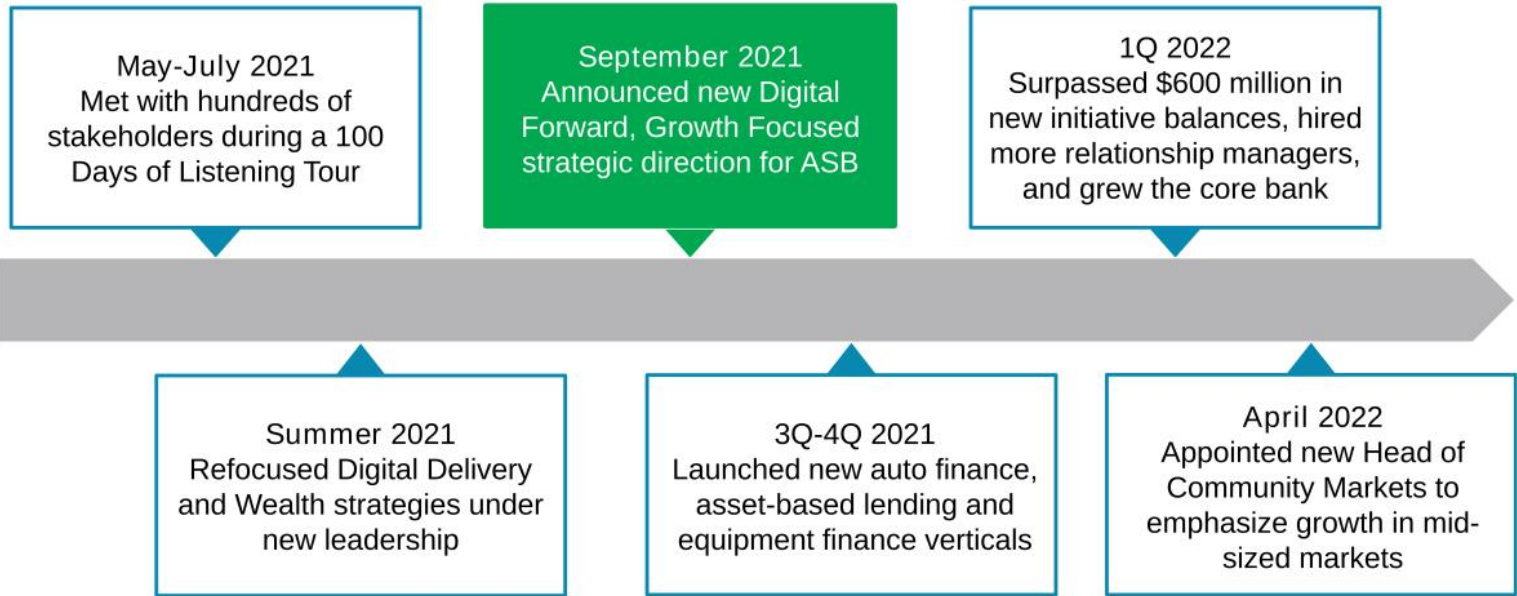

A Transformative Year for Associated Banc-Corp



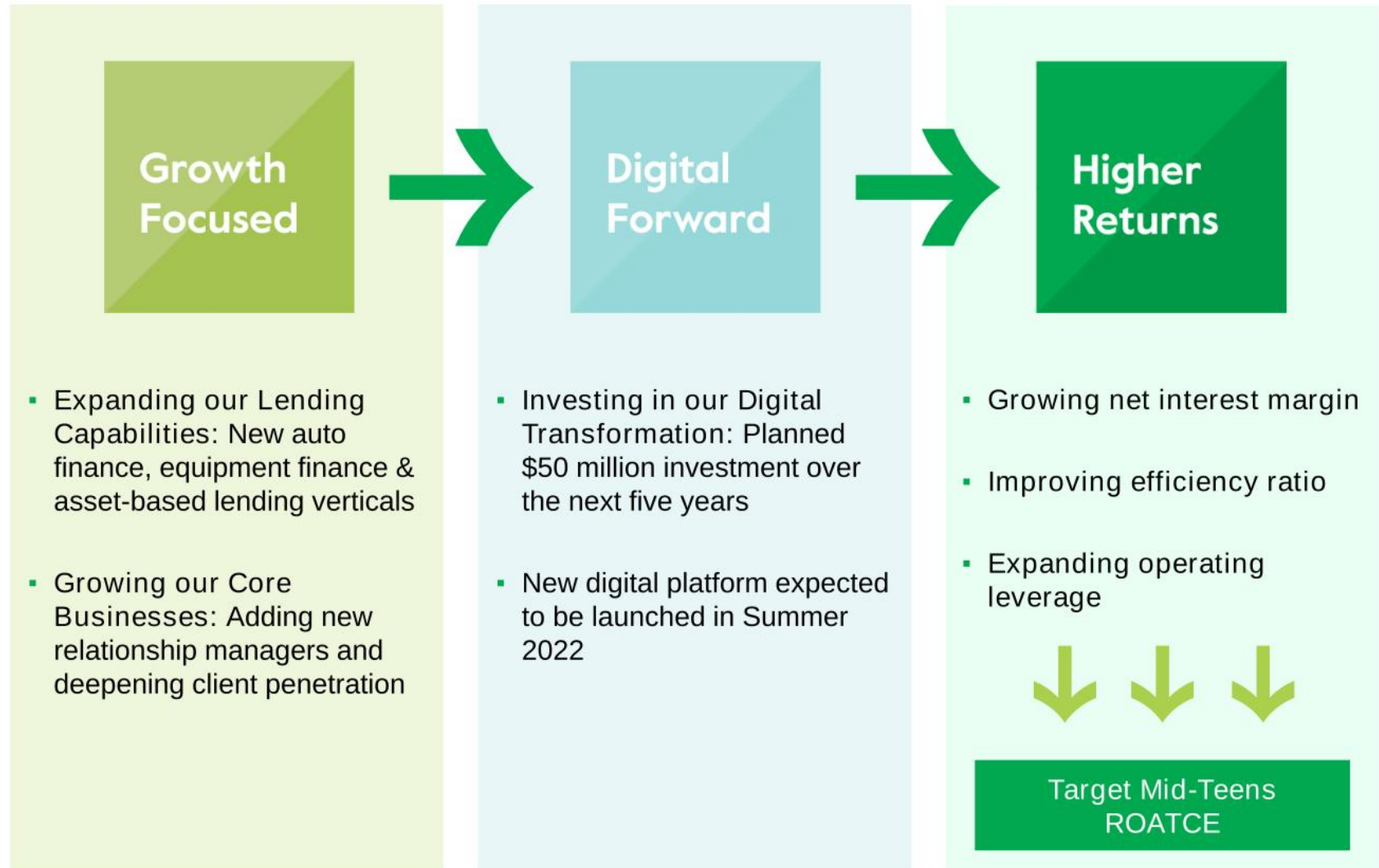
President & CEO Andy Harmening joined ASB on April 28, 2021

 "As a bank, we're in a far different place than we were a year ago. We're well-positioned to deliver expanding margins, positive operating leverage and enhanced value to all of our stakeholders **as we move through 2022.**"

-Andy Harmening, April 2022



Driving Higher Returns



Emerging Commercial Growth Dynamics



Key indicators of commercial activity point to additional growth later in 2022

EoP Total Commercial Loan Trends

(\$ in billions)



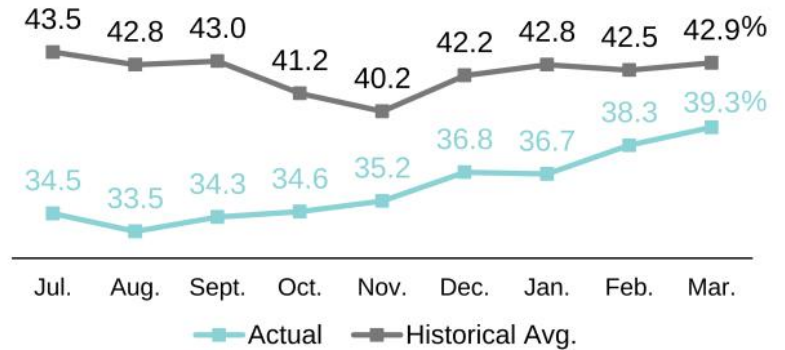
■ Mortgage Warehouse + PPP ■ CRE
■ Other Com'l & Business Lending² ■ New ABL + Equipment

¹ Reflects point-to-point total commercial loan growth excluding mortgage warehouse & PPP.

² Includes legacy asset-based lending and equipment finance balances.

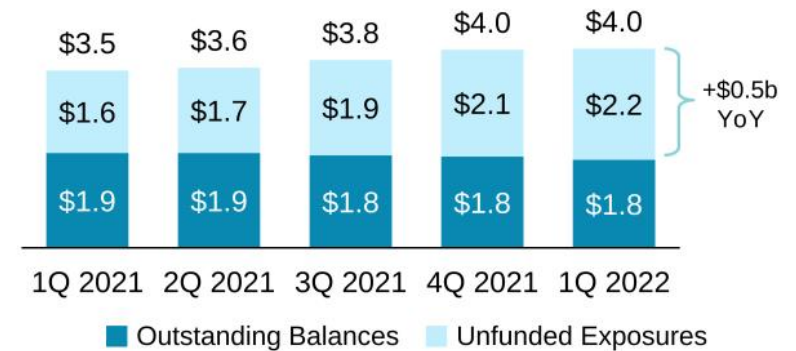
³ Outstanding balances / total exposure of regional Commercial Banking revolving credit lines in Milwaukee, Chicago and Twin Cities markets. Monthly historical average reflects 2017, 2018 and 2019 data.

Regional Commercial Line Utilization³ (%)



EoP CRE Construction Loan Exposures

(\$ in billions)

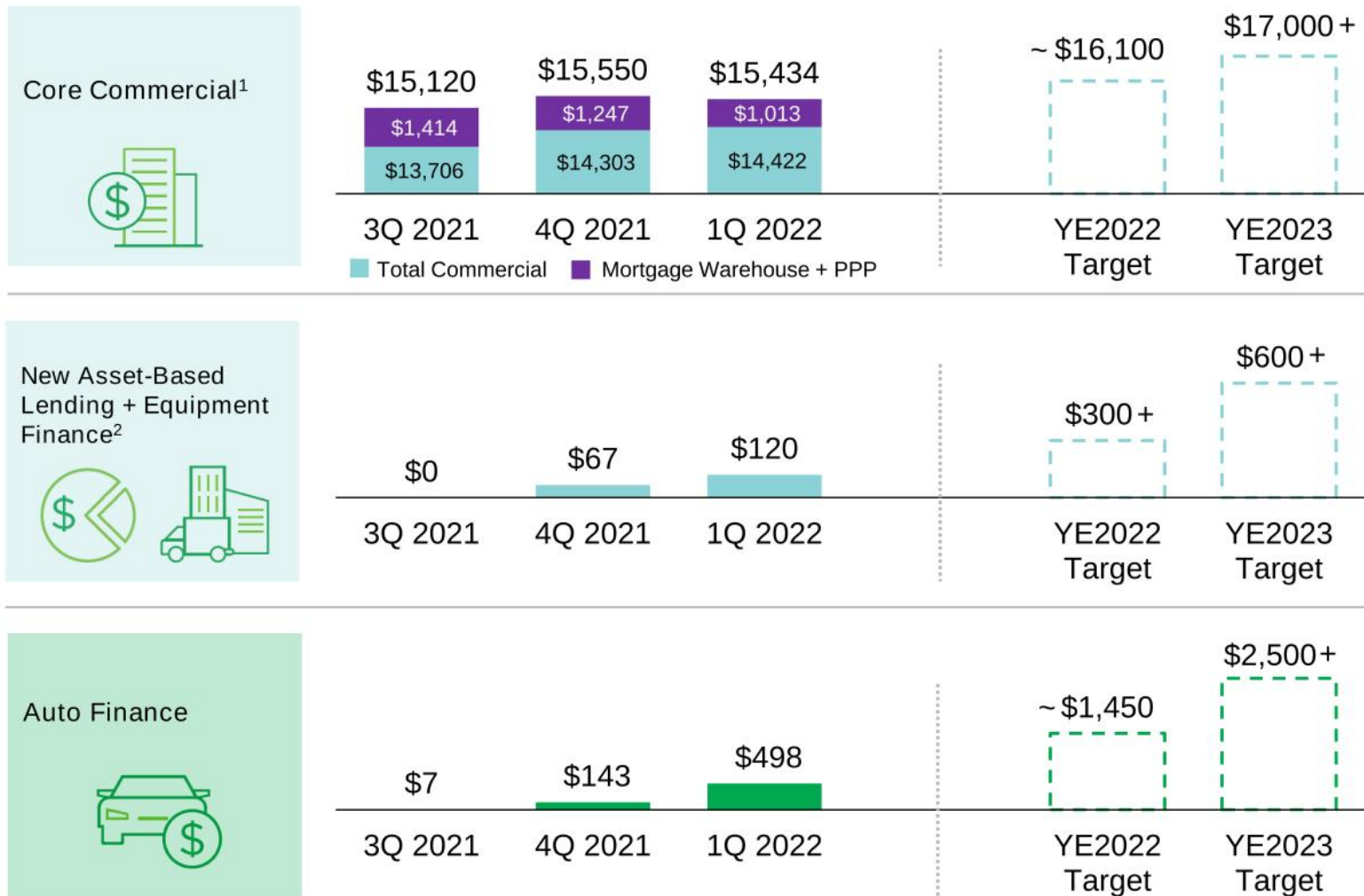


■ Outstanding Balances ■ Unfunded Exposures



Our Strategic Initiatives Remain on Track

EoP Balance Trends (\$ in millions)



¹ Includes \$111 million of legacy baseline asset-based lending + equipment finance balances and excludes the balances captured in footnote 2.

² Reflected as balance growth above the 3Q 2021 legacy baseline of \$111 million; the baseline balances are reflected in Core Commercial above.



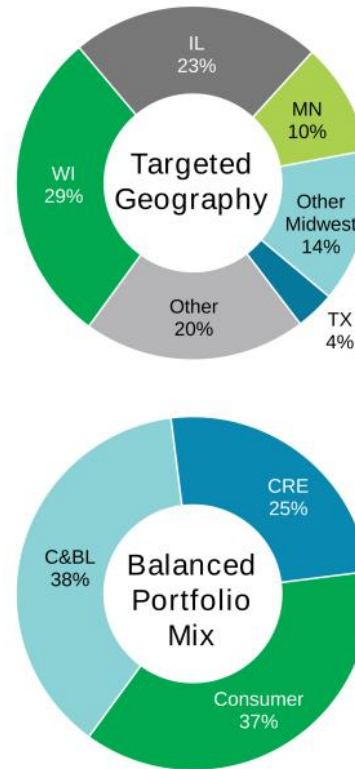
Credit Foundation

Our initiatives build on a strong foundation; targeting high-quality customers, markets and risk metrics

Strong Markets¹



Diversified Portfolios²



Core Credit Discipline⁴

Loan Portfolio LTVs

Segment	LTV
Residential Mortgage	78%
Home Equity	64%
Auto Finance	82%
CRE	58%

Loan Portfolio FICOs⁵

Segment	WAvg. FICO
Residential Mortgage	779
Home Equity	787
Auto Finance	763

Loan Portfolio Granularity

Category Description	% of Total Loans
Largest Single Borrower	< 1%
Top 10 Largest Borrowers	< 5%
Largest C&BL NAICS Category (Manufacturing & Wholesale Trade)	8%
Largest CRE Property Category (Multi-Family)	8%

¹ U.S. Bureau of Labor Statistics, State Employment and Unemployment, seasonally adjusted, March 2022.

² Based on outstanding loan balances as of March 31, 2022. Loans by geography excludes Other Consumer portfolio.

³ Other Midwest includes Missouri, Indiana, Ohio, Michigan and Iowa.

⁴ All updates as of or for the period ended March 31, 2022 unless otherwise noted.

⁵ Residential Mortgage and Home Equity FICOs reflect weighted average portfolio scores. Auto Finance FICOs reflect weighted average origination scores.



Funding and Margin Trends

ASB has remixed its deposit base over the last several years and is better positioned for rising rates today

Average Deposit Trends¹

(\$ in billions)

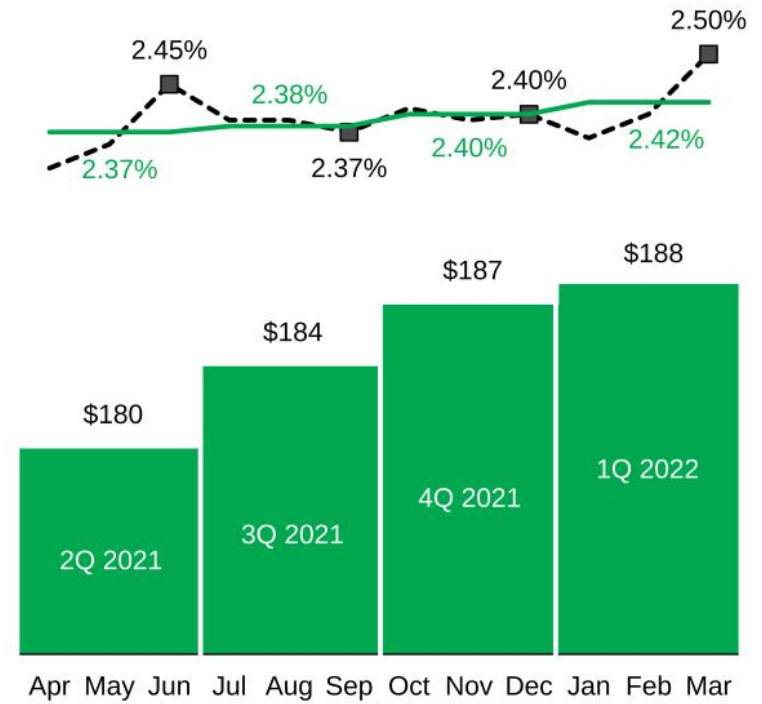


- Noninterest-Bearing Demand
- Money Market
- Interest-Bearing Demand
- Time Deposits
- Savings
- Network Transaction Deposits

¹ Five-year trend of average annual deposits + average deposits in 1Q 2022.

NII and NIM Trends

(\$ in millions)



- Quarterly Net Interest Income
- Quarterly Net Interest Margin
- Monthly Net Interest Margin

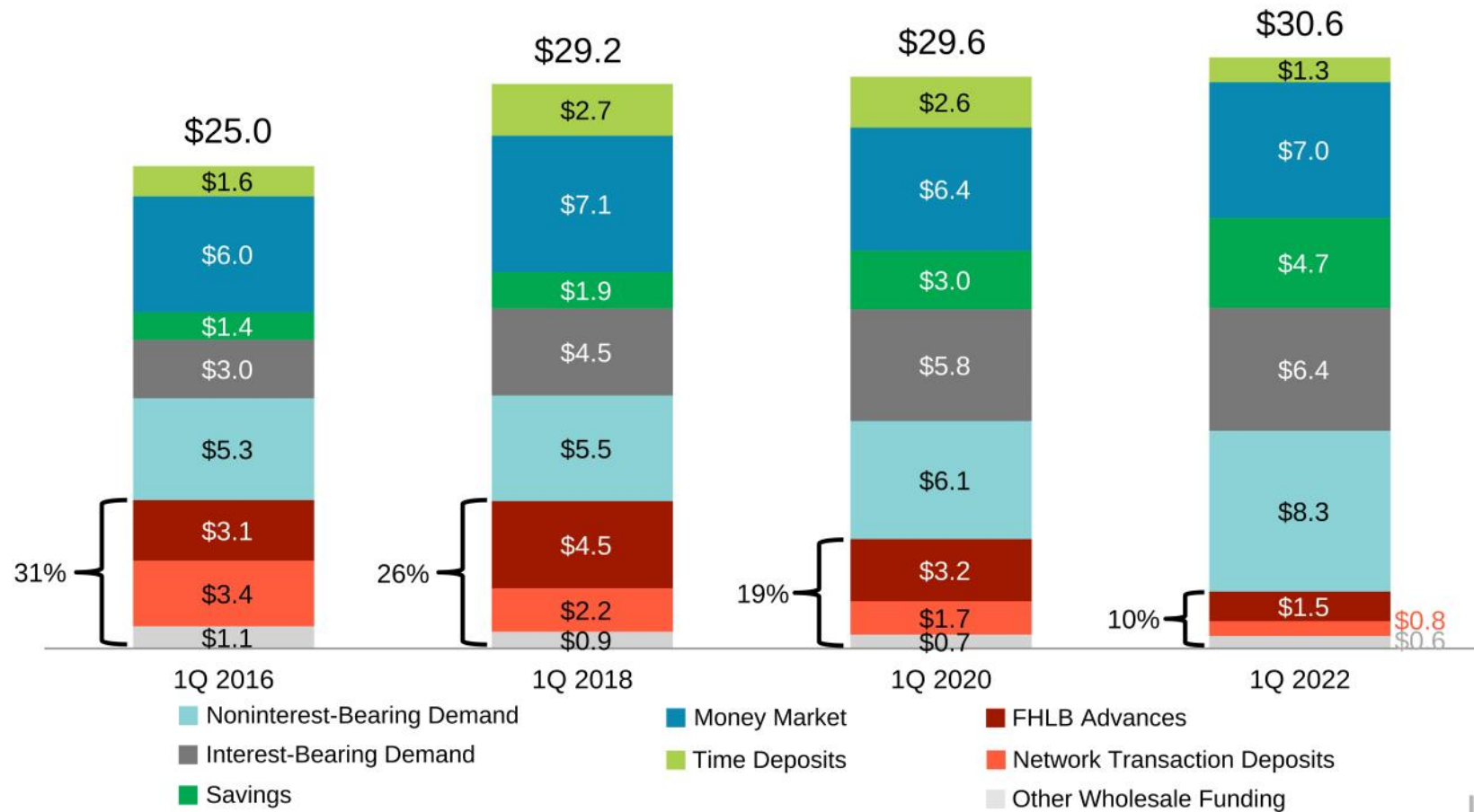


Core Funding Evolution

Since 2016, ASB has structurally reduced wholesale funding sources and grown core customer deposits

EoP Funding Trends

(\$ in billions)



A Solid Digital Foundation



Associated's customer base is digitally engaged and receptive to self-service options

Key Statistics



Customers Active in Digital Banking¹

65%



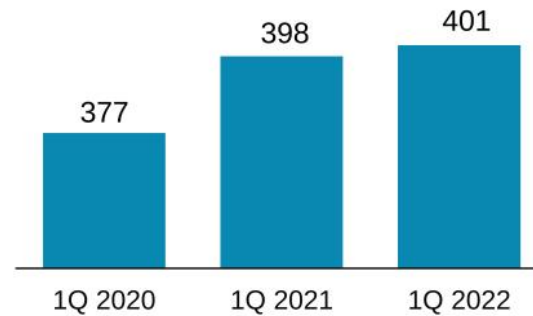
Associated Bank Mobile App Rating²



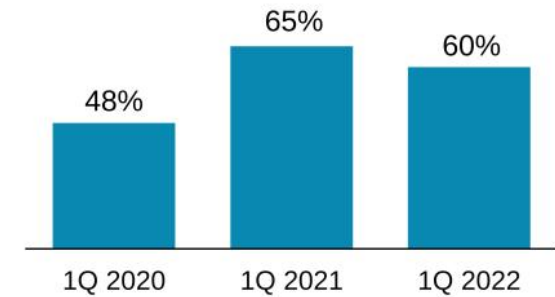
4.8 ★★★★★

Digital Engagement

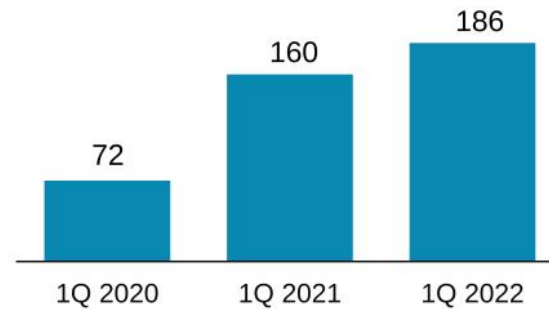
Active Digital Banking Users
(in thousands)



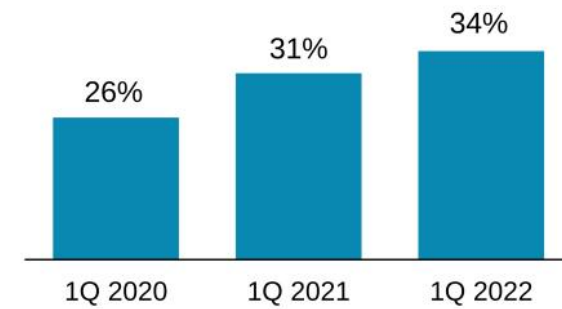
Customer-Originated Digital Mortgage Applications
(% of applications³)



Zelle[®] Transactions
(in thousands)



Mobile Deposits
(% of consumer deposit transactions)



¹ Based on the percentage of primary checking customers that have used either online or mobile banking within the past 90 days.

² Apple App Store rating as of 5/19/2022.

³ As a percentage of the approximately 94% of total mortgage applications that are executed through our digital front end.

Our 2022 Digital Forward Roadmap



Digital Banking Transformation

Digital Sales Transformation



- Complete transformation of our mobile and web experience for 400K+ retail customers
- Launched pilot in 1Q 2022; on track for expected Summer 2022 rollout
- Fully integrated customer insights and personalization

- Streamline and connect new consumer and small business sales and account opening solutions
- Integrate onboarding, analytics and digital deepening tools into customer experience
- Rolling out on the heels of NCR platform launch

Bank-driven digital experience; taking ownership of our digital destiny

Customer-focused journey maps to improve application, onboarding and funding experiences

April Initiative Updates¹



	Initiative Highlights	4/30/2022 Update
Growing our Core Businesses	<ul style="list-style-type: none">▪ 14% increase in commercial and small business RMs since 6/30/2021▪ Commercial lending pipelines² up over 40% since year-end	<ul style="list-style-type: none">▪ On pace to grow total RM team by an additional 15%+ by year-end 2022▪ April total commercial³ loan balances up strongly vs. 3/31/2022
Expanding our Lending Capabilities	<ul style="list-style-type: none">▪ Auto finance active in 13 states with over 1,100 active dealers; over 20,500 loans in portfolio▪ Asset-based lending & equipment finance teams nearly 85% staffed; both teams actively sourcing deals and building pipelines	<ul style="list-style-type: none">▪ April auto finance balances up strongly vs. 3/31/2022▪ ABL & equipment finance loan balances up nicely vs. 3/31/2022 and on pace for year-end targets
Investing in our Digital Transformation	<ul style="list-style-type: none">▪ Launched internal pilot of new NCR D3 digital platform in 1Q 2022▪ Modernization efforts focusing on “hollowing out” our core▪ Moving toward “built for purpose” systems with robust data integration	<ul style="list-style-type: none">▪ Rolled out expanded NCR D3 pilot to include additional users and more enabled functionality▪ On track for full rollout of digital platform expected in Summer 2022

¹ All updates as of or for the period ended April 30, 2022 unless otherwise noted.

² Reflects core commercial and small business loan commitments (excluding ABL & equipment finance).

³ Reflects total commercial & business lending and commercial real estate loans.

2022 Full-Year Outlook



	Previous Guidance (4/21/2022)	Updated Guidance
Balance Sheet Management ¹	<ul style="list-style-type: none"> Auto finance loan growth of \$1.2B+ Total commercial² loan growth of \$750M to \$1B Target investments/total assets ratio of 20% to 22% 	<ul style="list-style-type: none"> Auto finance loan growth of ~\$1.3B Total commercial² loan growth of \$850M to \$1.1B Target investments/total assets ratio of ~20% We expect to maintain wholesale funding in the range of 10% to 15% of total funding
Net Interest Income & Noninterest Income	<ul style="list-style-type: none"> Net interest income of \$840M+ <ul style="list-style-type: none"> Assumes a 25bp increase at each FOMC meeting this year Noninterest income of \$290M to \$300M Total net interest income & noninterest income of \$1.135B+ 	<ul style="list-style-type: none"> Net interest income of \$855M+ <ul style="list-style-type: none"> Assumes a 25bp increase at each remaining FOMC meeting this year and interest-bearing deposit betas of 30% to 40% for this rate cycle No change to \$290M to \$300M noninterest income range Total net interest income & noninterest income of \$1.150B+
Expense Management	<ul style="list-style-type: none"> Approximately \$725M to \$740M of noninterest expense Effective tax rate of 19% to 21% 	<ul style="list-style-type: none"> No change to range No change to range
Capital & Credit Management	<ul style="list-style-type: none"> Target TCE at or above 7.5% Target CET1 at or above 9.5% We expect to adjust provision to reflect changes to risk grades, economic conditions, loan volumes, and other indications of credit quality 	<ul style="list-style-type: none"> Target TCE at 7.25% to 7.50% No change No change

¹ Growth to end of period as compared to 12/31/2021.

² Includes asset-based lending & equipment finance.



Appendix

Strong Capital and Liquidity Profile



Associated is well-positioned to support our growth focused outlook

Capital Priorities

Target CET1 at or above 9.5%

Primary Focus

Organic Growth
50%-60%

Common Dividend
40-50%

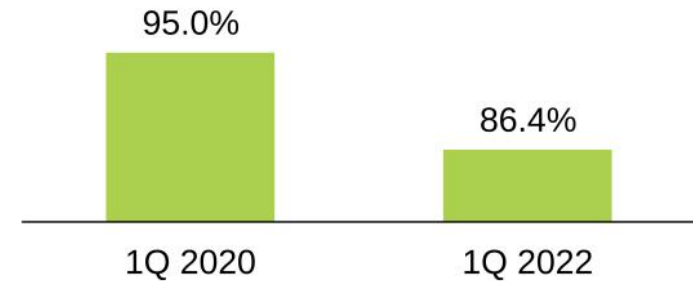
Secondary Focus

Inorganic Growth
0%+

Share Repurchases
0%+

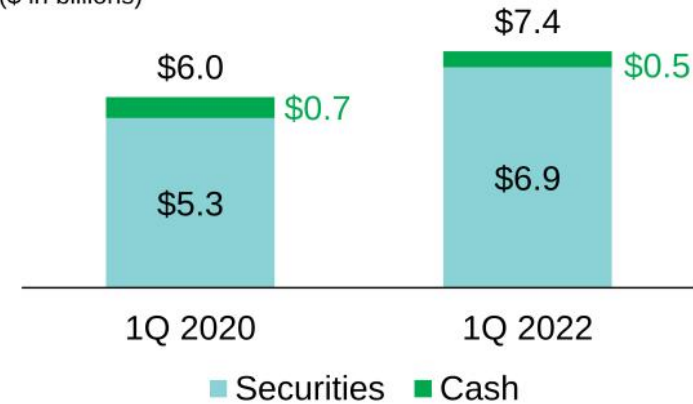
\$80 million
authorization remaining

Loan / Deposit Ratio



EoP Securities + Cash

(\$ in billions)





Total Loans Outstanding Balances as of March 31, 2022

Well-diversified \$25 billion loan portfolio

(\$ in millions)

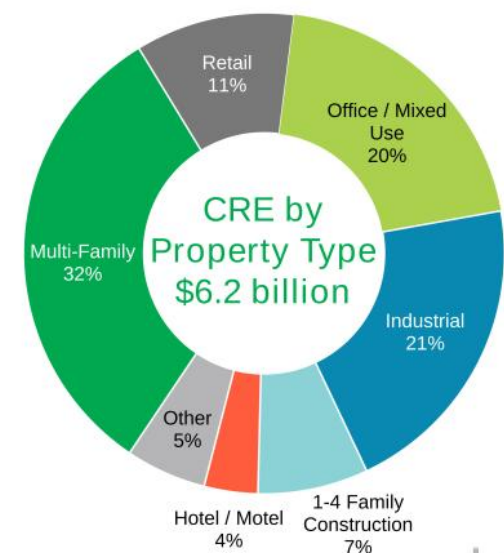
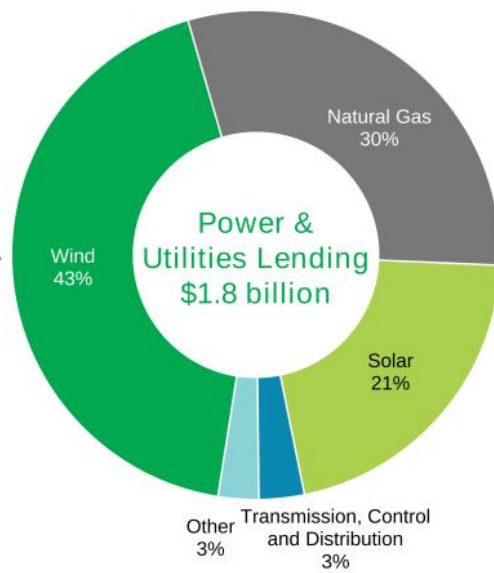
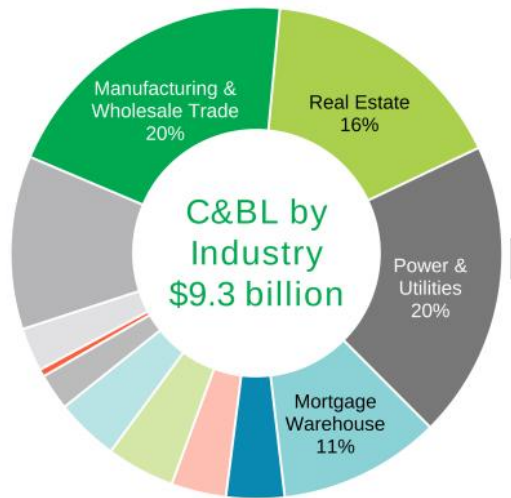
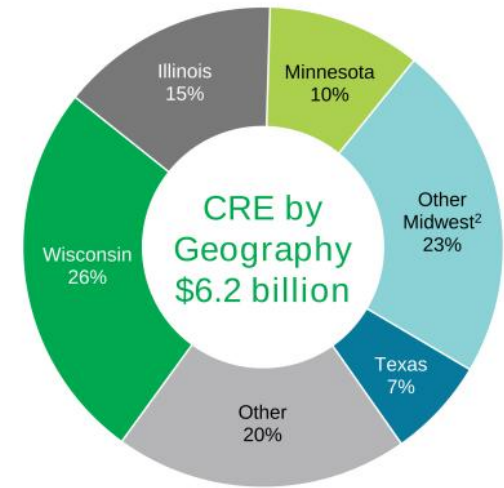
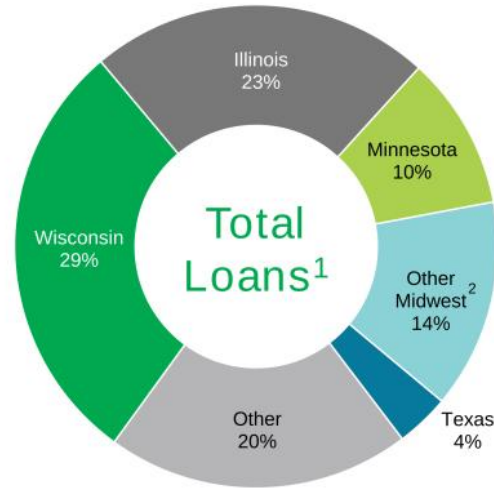
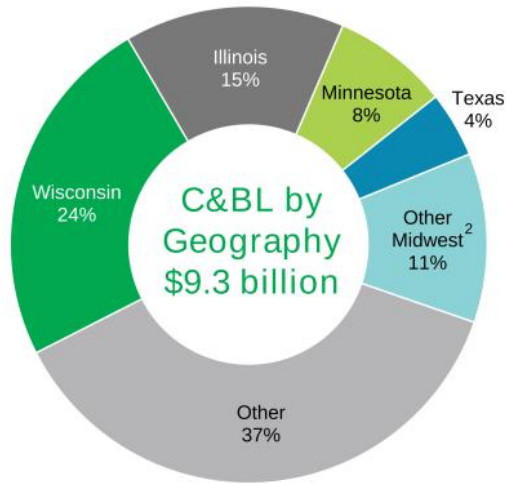
	3/31/2022 ¹	% of Total Loans
C&BL (by NAICS²)		
Manufacturing & Wholesale Trade	\$ 1,882	7.7%
Utilities	1,827	7.4%
Real Estate (includes REITs)	1,536	6.3%
Mortgage Warehouse	995	4.1%
Finance & Insurance	419	1.7%
Retail Trade	389	1.6%
Construction	357	1.5%
Health Care and Social Assistance	337	1.4%
Rental and Leasing Services	267	1.1%
Professional, Scientific, and Tech. Serv.	224	0.9%
Transportation and Warehousing	178	0.7%
Waste Management	146	0.6%
Accommodation and Food Services	134	0.5%
Information	81	0.3%
Financial Investments & Related Activities	77	0.3%
Arts, Entertainment, and Recreation	76	0.3%
Management of Companies & Enterprises	61	0.2%
Mining	46	0.2%
Public Administration	30	0.1%
Educational Services	30	0.1%
Agriculture, Forestry, Fishing and Hunting	6	0.0%
Other	227	0.9%
Total C&BL	\$ 9,325	38.0%

	3/31/2022 ¹	% of Total Loans
CRE (by property type)		
Multi-Family	\$ 1,988	8.1%
Industrial	1,300	5.3%
Office/Mixed	1,259	5.1%
Retail	670	2.7%
Single Family Construction	464	1.9%
Hotel/Motel	225	0.9%
Land	84	0.3%
Mobile Home Parks	49	0.2%
Parking Lots and Garages	37	0.2%
Other	153	0.6%
Total	\$ 6,229	25.4%
Consumer		
Residential Mortgage	\$ 7,609	31.0%
Home Equity	581	2.4%
Auto Finance	498	2.0%
Credit Cards	111	0.5%
Student Loans	96	0.4%
Other Consumer	82	0.3%
Total Consumer	\$ 8,978	36.6%
Total Loans	\$ 24,532	100.0%

¹ All values as of period end.

² North American Industry Classification System.

Loan Stratification Outstanding Balances as of March 31, 2022



¹ Excludes Other Consumer portfolio.

² Other Midwest includes Missouri, Indiana, Ohio, Michigan and Iowa.

2021-2023 Community Commitment Plan



Associated is working to address economic development and equity issues in each of our markets

\$3.37 billion Three-year commitment

To support minority communities, low-to-moderate income (LMI) communities and small businesses in our three-state branch footprint of Wisconsin, Illinois and Minnesota.



\$2.4 billion in residential mortgages and \$15 million in down payment assistance.



\$350 million in loans to support small businesses.



\$8 million in Community Reinvestment Act-qualified grants and/or in-kind donations.



\$600 million in community development loans and investments to support affordable housing development and small business growth.



14,000 hours of Community Reinvestment Act-qualified volunteer time.



Continued collaboration with community advisors to address the needs of underserved markets.

Environmental, Social and Governance Highlights



Associated's Environmental, Social and Governance Report was released in March 2022



Nearly \$2.2 billion in credit commitments to support wind, solar, battery and hydroelectric projects since 2011



\$3.1 million¹ in grants to support CRA programming at various nonprofit organizations



Over 36% of our Board¹ is diverse in terms of ethnicity or gender



42,000 volunteer hours logged, with a value of \$1.2 million¹



17% reduction in energy consumption² and approximately 6.0M kwh² of annual electricity savings through our LED retrofit program



85% of employees¹ participated in our annual colleague engagement survey and 43% of employees¹ participated in one or more of our seven Colleague Resource Groups



\$1.2 billion¹ in loans to support low-to moderate-income (LMI) and minority homeownership



Best Place to Work for LGBTQ+ Equality³

2022 | Corporate Equality Index



Over 75% of customers¹ elect to receive statement information electronically



Secretary of Defense Employer Support Freedom Award⁴

2021 | Employer Support of the Guard & Reserve

¹ As of or for the year ended December 31, 2021.

² Over the last six years with 2021 being annualized.

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 lesbian, gay, bisexual, transgender and queer (LGBTQ+) people.

⁴ The highest recognition given by the U.S. Government to employers for their outstanding support of employees serving in the Guard and Reserve.



Colleague Experience and Engagement¹

“Inclusive,” “Flexible” and “Diverse” are the top three words colleagues use to describe ASB’s culture

Inclusive

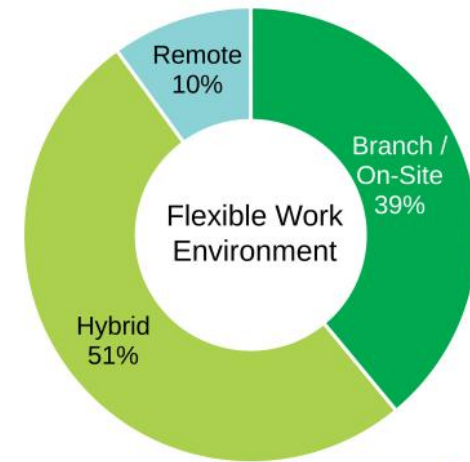
- 85% of colleagues participated in our annual workplace survey, providing 8,000+ comments
- 175+ executive-led listening sessions held involving hundreds of colleagues in 2021

Flexible

- 61% of colleagues work in hybrid or fully remote arrangements
- 62% of colleagues use our well-being platform, offering a range of benefits that contribute to health, well-being and work/life balance

Diverse

- Women or people of color represent 63% of all Assistant Vice President roles, and women represent 32% of all Senior Vice President Roles
- Women or people of color represent over 36% of Board of Director seats



¹ All updates as of or for the period ended December 31, 2021.