UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

(Mark One)

☑ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 2021

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from to

Commission file number: 001-31343

ASSOCIATED BANC-CORP

(Exact name of registrant as specified in its charter)

Wisconsin	**39-1098068**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
433 Main Street	
Green Bay, Wisconsin	**54301**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (920) 491-7500

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

Title of each class	Trading symbol	Name of each exchange on which registered
Common stock, par value $0.01 per share	ASB	The New York Stock Exchange
Depositary Shrs, each representing 1/40th intrst in a shr of 5.875% Non-Cum. Perp Pref Stock, Srs E	ASB PrE	The New York Stock Exchange
Depositary Shrs, each representing 1/40th intrst in a shr of 5.625% Non-Cum. Perp Pref Stock, Srs F	ASB PrF	The New York Stock Exchange

SECURITIES REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT:

None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes ☑ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Yes ☐ No ☑

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☑	Accelerated filer ☐
Non-accelerated filer ☐	Smaller reporting company ☐
Emerging growth company ☐	

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal controls over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

Yes ☑ No ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).

Yes ☐ No ☑

As of June 30, 2021, (the last business day of the registrant's most recently completed second fiscal quarter) the aggregate market value of the voting stock held by nonaffiliates of the registrant was $3,085,259,987. This excludes $45,406,591 of market value representing the outstanding shares of the registrant owned by all directors and officers who may be deemed affiliates. This includes $53,789,061 of market value representing 1.72% of the outstanding shares of the registrant held in a fiduciary capacity by the trust company subsidiary of the registrant.

As of January 31, 2022, 149,604,819 shares of common stock were outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's Proxy Statement for the Annual Meeting of Shareholders to be held on April 26, 2022 are incorporated by reference in this Form 10-K into Part III.

Auditor Name: KPMG LLP Auditor Location: Chicago, Illinois Auditor Firm ID: 185

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ASSOCIATED BANC-CORP

2021 Form 10-K Table of Contents

ASSOCIATED BANC-CORP
Commonly Used Acronyms and Abbreviations

The following listing provides a reference of common acronyms and abbreviations used throughout the document:

2020 Plan	2020 Incentive Compensation Plan
ABRC	Associated Benefits and Risk Consulting, the Corporation's insurance division which was sold on June 30, 2020
ABL	Asset-Based Lending
ACL	Allowance for Credit Losses on Loans and Investments
ACLL	Allowance for Credit Losses on Loans
ADC	Acquisition, Development, or Construction
AFS	Available for Sale
AFX	American Financial Exchange
ALCO	Asset / Liability Committee
Ameribor	American Interbank Offered Rate
AML	Anti-Money Laundering
APR	Annual Percentage Rate
ARRC	Alternative Reference Rate Committee
ASC	Accounting Standards Codification
Associated / Corporation / our / us / we	Associated Banc-Corp collectively with all of its subsidiaries and affiliates
Associated Bank / the Bank	Associated Bank, National Association
ASU	Accounting Standards Update
ATR	Ability-to-Repay
Basel III	International framework established by the Basel Committee on Banking Supervision for the regulation of capital and liquidity
BHC Act	Bank Holding Company Act of 1956, as amended
bp	basis point(s)
BSA	Bank Secrecy Act
CAMELS	Capital adequacy, Asset quality, Management, Earnings, Liquidity, and Sensitivity
CARES Act	Coronavirus Aid, Relief, and Economic Security Act
CDs	Certificates of Deposit
CDIs	Core Deposit Intangibles
CECL	Current Expected Credit Losses
CET1	Common Equity Tier 1
CFPB	Consumer Financial Protection Bureau
CFTC	Commodity Futures Trading Commission
CMBS	Commercial Mortgage-Backed Securities
CMOs	Collateralized Mortgage Obligations
CRA	Community Reinvestment Act
CRE	Commercial Real Estate
DE&I	Diversity, Equity & Inclusion
DIF	Deposit Insurance Fund
Dodd-Frank Act	Dodd-Frank Wall Street Reform and Consumer Protection Act
DOL	Department of Labor
DTAs	Deferred Tax Assets
DTCC	Depository Trust & Clearing Corporation
DTI	Debt-to-Income

EAR	Earnings at Risk
Economic Aid Act	Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act
Economic Growth Act	Economic Growth, Regulatory Relief, and Consumer Protection Act
ESG	Environmental, Social, and Governance
Exchange Act	Securities Exchange Act of 1934, as amended
FASB	Financial Accounting Standards Board
FCA	United Kingdom Financial Conduct Authority
FDIC	Federal Deposit Insurance Corporation
FDICIA	Federal Deposit Insurance Corporation Improvement Act
Federal Reserve	Board of Governors of the Federal Reserve System
FFELP	Federal Family Education Loan Program
FHLB	Federal Home Loan Bank
FHLMC	Federal Home Loan Mortgage Corporation
FICC	Fixed Income Clearing Corporation
FICO	Financing Corporation, established by the Competitive Equality Banking Act of 1987
FICO Score	Fair Isaac Corporation score, a broad-based risk score to aid in credit decisions
FinCEN	Financial Crimes Enforcement Network
FINRA	Financial Industry Regulatory Authority
First Staunton	First Staunton Bancshares, Incorporated
FNMA	Federal National Mortgage Association
FOMC	Federal Open Market Committee
FRBNY	Federal Reserve Bank of New York
FTEs	Full-time equivalent employees
FTP	Funds Transfer Pricing
GAAP	Generally Accepted Accounting Principles
GNMA	Government National Mortgage Association
GSEs	Government-Sponsored Enterprises
HTM	Held to Maturity
HVCRE	High Volatility Commercial Real Estate
IDIs	Insured Depository Institutions
LGBTQ+	Lesbian, Gay, Bisexual, Transgender, Queer, and Plus
LIBOR	London Interbank Offered Rate
LOCOM	Lower of Cost or Market
LTV	Loan-to-Value
MBS	Mortgage-Backed Securities
MMLF	Money Market Mutual Fund Liquidity Facility
MSAs	Mortgage Servicing Assets
MSLP	Main Street Lending Program
MSRs	Mortgage Servicing Rights
MVE	Market Value of Equity
NAICS	North American Industry Classification System
Net Free Funds	Noninterest-bearing sources of funds
NII	Net Interest Income
NPAs	Nonperforming Assets
NYSE	New York Stock Exchange
OCC	Office of the Comptroller of the Currency
OCI	Other Comprehensive Income
OREO	Other Real Estate Owned
Parent Company	Associated Banc-Corp individually

Patriot Act	Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001
PCD	Purchased Credit Deteriorated
PPP	Paycheck Protection Program
PPPLF	Paycheck Protection Program Liquidity Facility
QM	Qualified Mortgage
RAP	Retirement Account Plan - the Corporation's noncontributory defined benefit retirement plan
Repurchase Agreements	Securities sold under agreements to repurchase
RESPA	Real Estate Settlement Procedures Act
Restricted Stock Awards	Restricted common stock and restricted common stock units to certain key employees
Retirement Eligible Colleagues	Colleagues whose retirement meets the early retirement or normal retirement definitions under the applicable equity compensation plan
Rockefeller	Rockefeller Capital Management
S&P	Standard & Poor's
SARs	Suspicious Activity Reports
SBA	Small Business Administration
SEC	U.S. Securities and Exchange Commission
Securities Act	Securities Act of 1933, as amended
Series C Preferred Stock	The Corporation's 6.125% Non-Cumulative Perpetual Preferred Stock, Series C, liquidation preference $1,000 per share
Series D Preferred Stock	The Corporation's 5.375% Non-Cumulative Perpetual Preferred Stock, Series D, liquidation preference $1,000 per share
Series E Preferred Stock	The Corporation's 5.875% Non-Cumulative Perpetual Preferred Stock, Series E, liquidation preference $1,000 per share
Series F Preferred Stock	The Corporation's 5.625% Non-Cumulative Perpetual Preferred Stock, Series F, liquidation preference $1,000 per share
SOFR	Secured Overnight Finance Rate
Tax Act	U.S. Tax Cuts and Jobs Act of 2017
TDR	Troubled Debt Restructuring
TILA	Truth in Lending Act
USI	USI Insurance Services LLC
Whitnell	Whitnell & Co.

Special Note Regarding Forward-Looking Statements

This document, including the documents that are incorporated by reference, contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Exchange Act. You can identify forward-looking statements by words such as "may," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "potential," "continue," "could," "future," "outlook," or the negative of those terms or other words of similar meaning. You should read statements that contain these words carefully because they discuss our future expectations or state other "forward-looking" information. Such forward-looking statements may relate to our financial condition, results of operations, plans, objectives, future performance, or business and are based upon the beliefs and assumptions of our management and the information available to our management at the time these disclosures are prepared. These forward-looking statements involve risks and uncertainties that we may not be able to accurately predict or control and our actual results may differ materially from those we described in our forward-looking statements. Shareholders should be aware that the occurrence of the events discussed under the heading Risk Factors in this document, and in the information incorporated by reference herein, could have an adverse effect on our business, results of operations, and financial condition. These factors, many of which are beyond our control, include the following.

- Credit risks, including changes in economic conditions and risk relating to our ACL.
- Liquidity and interest rate risks, including the impact of capital market conditions and changes in monetary policy on our borrowings and net interest income.
- Operational risks, including processing, information systems, cybersecurity, vendor problems, business interruption, and fraud risks.
- Strategic and external risks, including economic, political, and competitive forces impacting our business.
- Legal, compliance, and reputational risks, including regulatory and litigation risks.
- The risk that our analyses of these risks and forces could be incorrect and / or that the strategies developed to address them could be unsuccessful.

For a discussion of these and other risks that may cause actual results to differ from expectations, please refer to the Risk Factors Summary and Risk Factors sections of this document. The forward-looking statements contained or incorporated by reference in this document relate only to circumstances as of the date on which the statements are made. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Risk Factors Summary

Our business is subject to a number of risks, a summary of which is set forth below. These risks are discussed more fully in Part I, Item 1A. Risk Factors herein.

Risks Related to the COVID-19 Pandemic

- The coronavirus (COVID-19) pandemic has resulted in significant deterioration and disruption in national and local economic conditions and record levels of unemployment, which may have a material impact on our business, financial condition or results of operations.
- Regulatory and governmental actions to mitigate the impact of the COVID-19 pandemic on borrowers could result in a material decline in our earnings.
- Our loan portfolios have been significantly affected by the COVID-19 pandemic.

Credit Risks

- Changes in economic and political conditions could adversely affect our earnings, as our borrowers' ability to repay loans and the value of the collateral securing our loans decline.
- Changes in U.S. trade policies, including the imposition of tariffs and retaliatory tariffs, may adversely impact our business, financial condition, and results of operations.
- Our allowance for credit losses may be insufficient.
- We are subject to lending concentration risks.
- CRE lending may expose us to increased lending risks.
- We depend on the accuracy and completeness of information furnished by and on behalf of our customers and counterparties.
- Lack of system integrity or credit quality related to funds settlement could result in a financial loss.
- We are subject to environmental liability risk associated with lending activities.

Liquidity and Interest Rate Risks

- Liquidity is essential to our businesses.
- We are subject to interest rate risk.
- The impact of interest rates on our mortgage banking business can have a significant impact on revenues.

- Changes in interest rates could reduce the value of our investment securities holdings.
- Changes in interest rates could also reduce the value of our residential mortgage-related securities and MSRs, which could negatively affect our earnings.
- The replacement of LIBOR as a financial benchmark presents risks to the financial instruments originated or held by the Corporation.
- We rely on dividends from our subsidiaries for most of our revenue.

Operational Risks

- We face significant operational risks due to the high volume and the high dollar value nature of transactions we process.
- Unauthorized disclosure of sensitive or confidential client or customer information, whether through a cyber-attack, other breach of our computer systems or otherwise, could severely harm our business.
- Information security risks for financial institutions like us continue to increase in part because of new technologies, the increased use of the internet and telecommunications technologies (including mobile devices and cloud computing) to conduct financial and other business transactions, political activism, and the increased sophistication and activities of organized crime, perpetrators of fraud, hackers, terrorists and others.
- From time to time, the Corporation engages in acquisitions, including acquisitions of depository institutions. The integration of core systems and processes for such transactions often occur after the closing, which may create elevated risk of cyber incidents.
- Our information systems may experience an interruption or breach in security. We rely heavily on communications and information systems to conduct our business.
- We are dependent upon third parties for certain information system, data management and processing services, and to provide key components of our business infrastructure.
- The potential for business interruption exists throughout our organization.
- Changes in the federal, state, or local tax laws may negatively impact our financial performance.
- Impairment of investment securities, goodwill, other intangible assets, or DTAs could require charges to earnings, which could result in a negative impact on our results of operations.
- Revenues from our investment management and asset servicing businesses are significant to our earnings.
- Climate change and related legislative and regulatory initiatives may result in operational changes and expenditures that could significantly impact our business.
- Severe weather, natural disasters, public health issues, acts of war or terrorism, and other external events could significantly impact our ability to conduct business.
- We are subject to ESG risks that could adversely affect our reputation and the market price of our securities.

Strategic and External Risks

- Our earnings are significantly affected by the fiscal and monetary policies of the federal government and its agencies.
- Our financial condition and results of operations could be negatively affected if we fail to grow or fail to manage our growth effectively.
- We operate in a highly competitive industry and market area.
- Fiscal challenges facing the U.S. government could negatively impact financial markets which in turn could have an adverse effect on our financial position or results of operations.
- Consumers may increasingly decide not to use banks to complete their financial transactions.
- Our profitability depends significantly on economic conditions in the states within which we do business.
- The earnings of financial services companies are significantly affected by general business and economic conditions.
- New lines of business or new products and services may subject us to additional risk.
- Failure to keep pace with technological change could adversely affect our business.
- We may be adversely affected by risks associated with potential and completed acquisitions.
- Acquisitions may be delayed, impeded, or prohibited due to regulatory issues.

Legal, Regulatory, Compliance and Reputational Risks

- We are subject to extensive government regulation and supervision.
- The Bank faces risks related to the adoption of future legislation and potential changes in federal regulatory agency leadership, policies, and priorities.
- Changes in requirements relating to the standard of conduct for broker-dealers under applicable federal and state law may adversely affect our business.
- The CFPB has reshaped the consumer financial laws through rulemaking and enforcement of the prohibitions against unfair, deceptive and abusive business practices. Compliance with any such change may impact the business operations of depository institutions offering consumer financial products or services, including the Bank.
- The Bank is periodically examined for mortgage-related issues, including mortgage loan and default services, fair lending, and mortgage banking.
- We may experience unanticipated losses as a result of residential mortgage loan repurchase or reimbursement obligations under agreements with secondary market purchasers.

- Fee revenues from overdraft protection programs constitute a significant portion of our noninterest income and may be subject to increased supervisory scrutiny.
- We are subject to examinations and challenges by tax authorities.
- We are subject to claims and litigation pertaining to fiduciary responsibility.
- We are a defendant in a variety of litigation and other actions, which may have a material adverse effect on our financial condition and results of operation.
- The Economic Growth Act did not eliminate many of the aspects of the Dodd-Frank Act that have increased our compliance costs, and remains subject to further rulemaking.
- Negative publicity could damage our reputation.
- Ethics or conflict of interest issues could damage our reputation.

Risks Related to an Investment in Our Securities

- The price of our securities can be volatile.
- There may be future sales or other dilution of our equity, which may adversely affect the market price of our securities.
- We may reduce or eliminate dividends on our common stock.
- Common stock is equity and is subordinate to our existing and future indebtedness and preferred stock and effectively subordinated to all the indebtedness and other non-common equity claims against our subsidiaries.
- Our articles of incorporation, bylaws, and certain banking laws may have an anti-takeover effect.
- An investment in our common stock is not an insured deposit.
- An entity holding as little as a 5% interest in our outstanding common stock could, under certain circumstances, be subject to regulation as a "bank holding company."
- Our ability to originate residential mortgage loans for portfolio has been adversely affected by the increased competition resulting from the unprecedented involvement of the U.S. government and GSEs in the residential mortgage market.

General Risk Factors

- Changes in our accounting policies or in accounting standards could materially affect how we report our financial results.
- Our internal controls may be ineffective.
- We may not be able to attract and retain skilled people.
- Loss of key employees may disrupt relationships with certain customers.

PART I

ITEM 1. Business

General

Associated Banc-Corp is a bank holding company registered pursuant to the BHC Act. Our bank subsidiary, Associated Bank traces its history back to the founding of the Bank of Neenah in 1861. We were incorporated in Wisconsin in 1964 and were inactive until 1969 when permission was received from the Federal Reserve to acquire three banks. At December 31, 2021, we owned one nationally chartered commercial bank headquartered in Green Bay, Wisconsin, which serves local communities across the upper Midwest, one nationally chartered trust company headquartered in Wisconsin, and 12 limited purpose banking and nonbanking subsidiaries either located in or conducting business primarily in our three state branch footprint (Wisconsin, Illinois, and Minnesota) that are closely related or incidental to the business of banking or financial in nature. Measured by total assets reported at December 31, 2021, we are the largest commercial bank holding company headquartered in Wisconsin.

Services

Through Associated Bank and various nonbanking subsidiaries, we provide a broad array of banking and nonbanking products and services to individuals and businesses through 215 banking branches at December 31, 2021, serving more than 100 communities, primarily within our three state branch footprint. Our business is primarily relationship-driven and is organized into three reportable segments: Corporate and Commercial Specialty; Community, Consumer, and Business; and Risk Management and Shared Services.

See Note 21 Segment Reporting of the notes to consolidated financial statements in Part II, Item 8, Financial Statements and Supplementary Data, for additional information concerning our reportable segments.

We are not dependent upon a single or a few customers, the loss of which would have a material adverse effect on us.

Human Capital Matters

We are very fortunate to have a diverse, committed team of approximately 4,000 colleagues who are capable, determined and empowered to drive our company forward. None of our colleagues are represented by unions.

Colleague Engagement: By strengthening our workforce and providing opportunities for all colleagues to apply their talent and grow as professionals, we strive to foster pride in working for Associated and to be recognized as the employer of choice among Midwestern financial services firms. Our colleagues and communities have responded to and recognized our efforts:

- 85% of our colleagues provided feedback through an annual workplace survey conducted by a third party on key topics related to the overall health and culture of the organization. Colleague engagement has continued to be a focus for the company since our first survey in 2015.
- Associated Bank continues to be recognized as a Top Workplace. In 2021, we earned the Top Workplaces USA Award, Top Workplaces Financial Services 2021, and Top Workplaces for Top Leaders 2021 awards. Regionally, Associated Bank was named a Top Workplaces 2021 award winner in Chicago, Milwaukee, and Madison.

Training and Development: Through internal and external training and development programs, we help our colleagues improve their skills so they can achieve their career goals and transition to more challenging roles. In 2021, 22% of colleagues, through nearly 900 internal promotions or lateral moves, advanced their careers at the Corporation.

Health and Wellness: We focus on the whole person by offering wide-ranging healthcare programs, community volunteering opportunities, retirement plans, support for parents and families, and more. As of December 31, 2021:

- Approximately 62%, or more than 2,500 colleagues, are enrolled in the Corporation's well-being platform.
- Nearly 3,500 colleagues and spouses participated in the Corporation's confidential biometric screening.
- More than 1,400 colleagues received well-being reimbursement for the purchase of item(s) such as gym memberships, home fitness equipment and/or fitness tracking devices.

Market-based Pay and Rewards: We regularly review our pay and benefits programs to ensure we are offering a total compensation package, including salary, incentive pay, and benefits that is fair, equitable, and competitive in our marketplace.

Culture: We believe our success begins and ends with people. For this reason, fostering a culture where people feel valued, respected, and comfortable sharing ideas and perspectives is at the core of the Bank. Our culture is anchored in the belief that we are better together, and great ideas can come from anywhere in the Bank. Further, we feel a critical component of our success is our ability to recognize and value diversity and inclusion, both internally and in the communities we serve.

Diversity, Equity and Inclusion: Our DE&I efforts focus on enhancing our workforce, strengthening our markets, and fostering a culture of belonging for our colleagues, customers, and the communities we serve. These efforts are supported by members of the Corporation's seven Colleague Resource Groups (CRGs) who work to drive greater organizational awareness of and to address the unique needs of young professionals, women, veterans, LGBTQ+, people of color and various cultures, and disability communities.

As of December 31, 2021, as a result of these efforts, our colleague diversity representation is as follows:

- People of color represented 16%, protected veterans represented 2%, and people with disabilities represented 12% of our workforce.
- We continue to advance diversity representation at all levels across our organization. At year end, women or people of color represented 63% of all Assistant Vice President roles; women represented 32% of all Senior Vice President roles.
- In addition, 33% of our Executive Leadership Team and 36% of our Board of Directors are represented by women or people of color.

We continue to develop and implement programs to support DE&I:

- All colleagues participate in annual DE&I training; leaders have the opportunity for specialized training to understand the unique opportunities for hiring, and retaining, underrepresented groups.
- To specifically support the LGBTQ+ community, we have recently added the option to include gender pronouns to email signatures and candidate applications and have reinstituted domestic partner benefits.
- We launched the Black Colleague Resource Group to promote the hiring, retention, advancement, and development of Black and African American talent at Associated Bank while representing and supporting the Black and African American community.
- We created the Associated Bank Honors Program that includes a wide range of veteran-focused initiatives in an effort to reach and recruit military veterans.

In 2021, we supported our diverse customers and communities as follows:

- Provided loan and investments to create affordable housing options, support community services, and promote economic development in our markets.

- Provided financial support to promote affordable housing and small-business development in all of our neighborhoods.
- Donated millions of dollars in charitable grants to local nonprofits that support, enhance, and build our communities.
- Invested in renewable energy sources and continued to improve the environmental impacts of our community branches.

Our DE&I efforts have been recognized by our communities as follows:

- Achieved a score of 100/100 on Human Rights Campaign Corporate Equality Index, thus earning the designation as a "Best Place to Work for LGBTQ+ Equality!"
- Recipient of the 2021 Secretary of Defense Employer Support Freedom Award, in recognition of our exemplary support of its National Guard and Reserve colleagues.

Competition

The financial services industry is highly competitive. We compete for loans, deposits, and financial services in all of our principal markets. We compete directly with other bank and nonbank institutions located within our markets, internet-based banks, out-of-market banks and bank holding companies that advertise or otherwise serve our markets, money market funds and other mutual funds, brokerage houses, and various other financial institutions. Additionally, we compete with insurance companies, leasing companies, regulated small loan companies, credit unions, governmental agencies and commercial entities offering financial services products, including nonbank lenders and so-called financial technology companies. Competition involves, among other things, efforts to retain current customers and to obtain new loans and deposits, the scope and types of services offered, interest rates paid on deposits and charged on loans, as well as other aspects of banking. We also face direct competition from subsidiaries of bank holding companies that have far greater assets and resources than ours.

Supervision and Regulation

Overview

The Corporation and its banking and nonbanking subsidiaries are subject to extensive regulation and oversight both at the federal and state levels. The following is an overview of the statutory and regulatory framework that affects the business of the Corporation and our subsidiaries.

BHC Act Requirements

As a registered bank holding company under the BHC Act, we are regulated, supervised, and examined by the Federal Reserve. In connection with applicable requirements, bank holding companies file periodic reports and other information with the Federal Reserve. The BHC Act also governs the activities that are permissible for bank holding companies and their affiliates and permits the Federal Reserve, in certain circumstances, to issue cease and desist orders and other enforcement actions against bank holding companies and their nonbanking affiliates to correct and curtail unsafe or unsound banking practices. Under the Dodd-Frank Act and longstanding Federal Reserve policy, bank holding companies are required to act as a source of financial strength to each of their banking subsidiaries pursuant to which such holding company may be required to commit financial resources to support such subsidiaries in circumstances when, absent such requirements, they might not otherwise do so. The BHC Act further regulates holding company activities, including requirements and limitations relating to capital, transactions with officers, directors and affiliates, securities issuances, dividend payments, inter-affiliate liabilities, extensions of credit, and expansion through mergers and acquisitions.

The BHC Act allows certain qualifying bank holding companies that elect treatment as “financial holding companies” to engage in activities that are financial in nature and that explicitly include the underwriting and sale of insurance. The Parent Company thus far has not elected to be treated as a financial holding company. Bank holding companies that have not elected such treatment generally must limit their activities to banking activities and activities that are closely related to banking.

Effective September 30, 2020, the Federal Reserve finalized a rule that simplifies and increases transparency of its rules for determining when one company controls another company for purposes of the BHC Act and, on March 31, 2021, the Federal Reserve published interpretive guidance regarding the final rule and related regulatory control matters. The amended control rule thus far has had, and will likely continue to have, a meaningful impact on control determinations related to investments in banks and bank holding companies and investments by bank holding companies in nonbank companies.

Regulation of Associated Bank and Trust Company Subsidiaries

Associated Bank and our nationally chartered trust company subsidiary are regulated, supervised and examined by the OCC. The OCC has primary supervisory and regulatory authority over the operations of Associated Bank and the Corporation's trust company subsidiary. As part of this authority, Associated Bank and our trust company subsidiaries are required to file periodic reports with the OCC and are subject to regulation, supervision and examination by the OCC. To support its supervisory function, the OCC has the authority to assess and charge fees on all national banks according to a set fee schedule. Due to increased operating efficiencies, the OCC reduced the rates in all fee schedules by 3 percent for the 2021 calendar year, thus reducing the assessment fees that Associated Bank paid in 2021. This reduction was in addition to the OCC's final rule passed in 2020, which reduced the assessments paid to the OCC on September 30, 2020 in response to the impact of the COVID-19 pandemic. On December 1, 2021, the OCC published its assessment rates for the 2022 calendar year, maintaining the rates from 2021.

Associated Bank, our only subsidiary that accepts insured deposits, is also subject to examination by the FDIC. We are subject to the enforcement and rule-making authority of the CFPB regarding consumer financial products. The CFPB has the authority to create and enforce consumer protection rules and regulations and has the power to examine us for compliance with such rules and regulations. The CFPB also has the authority to prohibit “unfair, deceptive or abusive” acts and practices. The CFPB has examination and enforcement authority over all banks with more than $10 billion in assets, such as Associated Bank. The Dodd-Frank Act weakened the federal preemption available for national banks and gave broader rights to state attorneys general to enforce certain federal consumer protection laws. The Economic Growth Act, enacted in 2018, repealed or modified several important provisions of the Dodd-Frank Act. Among other things, the Economic Growth Act raised the total asset thresholds to $250 billion for Dodd-Frank Act annual company-run stress testing, leverage limits, liquidity requirements, and resolution planning requirements for bank holding companies, subject to the ability of the Federal Reserve to apply such requirements to institutions with assets of $100 billion or more to address financial stability risks or safety and soundness concerns. In 2019, the OCC adopted a final rule implementing portions of the Economic Growth Act, which, among other things, raised the minimum threshold for national banks to conduct stress tests from $10 billion to $250 billion. As a result of the final rule, the Bank is no longer subject to Dodd-Frank Act stress testing requirements.

The Economic Growth Act also enacted several important changes in some technical compliance areas, for which the banking agencies have now issued certain corresponding guidance documents and implemented regulations, including:

- Prohibiting federal banking regulators from imposing higher capital standards on HVCRE exposures unless they are for ADC, and clarifying ADC status;
- Requiring the federal banking agencies to amend the Liquidity Coverage Ratio Rule such that all qualifying investment-grade, liquid and readily-marketable municipal securities are treated as level 2B liquid assets, making them more attractive investment alternatives;
- Exempting from appraisal requirements certain transactions involving real property in rural areas and valued at less than $400,000; and
- Directing the CFPB to provide guidance on the applicability of the TILA-RESPA Integrated Disclosure rule to mortgage assumption transactions and construction-to-permanent home loans, as well the extent to which lenders can rely on model disclosures that do not reflect recent regulatory changes.

Legislative and Regulatory Responses to the COVID-19 Pandemic

The COVID-19 pandemic has continued to cause extensive disruptions to the global economy, to businesses, and to the lives of individuals throughout the world. On March 27, 2020, the CARES Act was signed into law. The CARES Act was a $2.2 trillion economic stimulus bill that was intended to provide relief in the wake of the COVID-19 pandemic. There have also been a number of regulatory actions intended to help mitigate the adverse economic impact of the COVID-19 pandemic on borrowers, including several mandates from the bank regulatory agencies, requiring financial institutions to work constructively with borrowers affected by the COVID-19 pandemic.

The bank regulatory agencies ensured that adequate flexibility will be given to financial institutions who work with borrowers affected by the COVID-19 pandemic, and indicated that they would not criticize institutions who do so in a safe and sound manner. Further, the bank regulatory agencies have encouraged financial institutions to report accurate information to credit bureaus regarding relief provided to borrowers and have urged the importance of financial institutions to continue assisting those borrowers impacted by the COVID-19 pandemic. Also, on April 3, 2020, the bank regulatory agencies issued a joint policy statement to facilitate mortgage servicers’ ability to place consumers in short-term payment forbearance programs. This policy statement was followed by an interim final rule, on June 23, 2020, that makes it easier for consumers to transition out of financial hardship caused by the COVID-19 pandemic. The rule makes it clear that servicers do not violate Regulation X (which places restrictions and requirements upon lenders, mortgage brokers, or servicers of home loans related to consumers when they apply for and receive mortgage loans) by offering certain COVID-19-related loss mitigation options based on an evaluation of limited application information collected from the borrower. A final rule issued by the bank regulatory agencies on June 28, 2021 permits servicers to also offer certain COVID-19 related loan modification options based on the evaluation of an incomplete application. Federal and state moratoria on evictions and foreclosures that were implemented during 2020 in response to COVID-19 were extended late into 2021. Although these programs generally have expired, governmental authorities may take additional actions in the future to limit the adverse impact of COVID-19 on borrowers and tenants.

The PPP, originally established under the CARES Act and extended under the Coronavirus Response and Relief Supplemental Appropriations Act of 2021, authorized financial institutions to make federally-guaranteed loans to qualifying small businesses and non-profit organizations. These loans carry an interest rate of 1% per annum and a maturity of 2 years for loans originated prior to June 5, 2020 and 5 years for loans originated on or after June 5, 2020. The PPP provides that such loans may be forgiven if the borrowers meet certain requirements with respect to maintaining employee headcount and payroll and the use of the loan proceeds after the loan is originated. The initial phase of the PPP, after being extended multiple times by Congress, expired on August 8, 2020. However, on January 11, 2021, the SBA reopened the PPP for First Draw PPP loans to small businesses and non-profit organizations that did not receive a loan through the initial PPP phase. Further, on January 13, 2021, the SBA reopened the PPP for Second Draw PPP loans to small businesses and non-profit organizations that did receive a loan through the initial PPP phase. Maximum loan amounts were also increased for accommodation and food service businesses. Although the PPP ended in accordance with its terms on May 31, 2021, outstanding PPP loans continue to go through the process of either obtaining forgiveness from the SBA or pursuing claims under the SBA guaranty.

Banking Acquisitions

We are required to obtain prior Federal Reserve approval before acquiring more than 5% of the voting shares, or substantially all of the assets, of a bank holding company, bank or savings association. In addition, the prior approval of the OCC is required for a national bank to merge with another bank or purchase the assets or assume the deposits of another bank. In determining whether to approve a proposed bank acquisition, federal bank regulators will consider, among other factors, the effect of the acquisition on competition, the public benefits expected to be received from the acquisition, the projected capital ratios and levels on a post-acquisition basis, and the acquiring institution’s record of addressing the credit needs of the communities it serves, including the needs of low and moderate income neighborhoods, consistent with the safe and sound operation of the bank, under the CRA.

On July 9, 2021, President Biden issued an Executive Order on Promoting Competition in the American Economy. Among other initiatives, the Executive Order encouraged the federal banking agencies to review their current merger oversight practices under the BHC Act and the Bank Merger Act and adopt a plan for revitalization of such practices. There are many steps that must be taken by the agencies before any formal changes to the framework for evaluating bank mergers can be finalized and the prospects for such action are uncertain at this time; however, the adoption of more expansive or prescriptive standards may have an impact on our acquisition activities. See the Risk Factors section for a more extensive discussion of this topic.

Banking Subsidiary Dividends

The Parent Company is a legal entity separate and distinct from the Bank and other nonbanking subsidiaries. A substantial portion of our cash flow comes from dividends paid to us by Associated Bank. The OCC’s prior approval of the payment of dividends by Associated Bank to the Parent Company is required only if the total of all dividends declared by the Bank in any calendar year exceeds the sum of the Bank’s retained net income for that year and its retained net income for the preceding two calendar years, less any required transfers to surplus. Federal law also prohibits national banks from paying dividends that would be greater than the bank’s undivided profits after deducting statutory bad debt in excess of the bank’s allowance for loan losses. In addition, under the FDICIA, an IDI, such as the Bank, is prohibited from making capital distributions, including the payment of dividends, if, after making such distribution, the institution would become “undercapitalized” (as such term is used in the FDICIA).

Holding Company Dividends

In addition, we and the Bank are subject to various general regulatory policies and requirements relating to the payment of dividends, including requirements to maintain adequate capital above regulatory minimums. The appropriate federal regulatory authority is authorized to determine under certain circumstances relating to the financial condition of a bank or bank holding company that the payment of dividends would be an unsafe or unsound practice and to prohibit payment thereof. Under the Dodd-Frank Act and the requirements of the Federal Reserve, the Parent Company, as a bank holding company, is required to serve as a source of financial strength to the Bank and to commit resources to support the Bank. In addition, consistent with its “source of strength” policy, the Federal Reserve has stated that, as a matter of prudent banking, a bank holding company should not maintain a level of cash dividends to its shareholders that places undue pressure on the capital of its bank subsidiaries, or that can be funded only through additional borrowings or other arrangements that may undermine the bank holding company’s ability to serve as a source of strength. The appropriate federal regulatory authorities have indicated that paying dividends that deplete a bank's capital base to an inadequate level would be an unsafe and unsound banking practice and that banking organizations should generally pay dividends only out of current operating earnings.

Capital Requirements

We are subject to various regulatory capital requirements both at the Parent Company and at the Bank level administered by the Federal Reserve and the OCC, respectively. Failure to meet minimum capital requirements could result in certain mandatory and possible additional discretionary actions by regulators that, if undertaken, could have an adverse material effect on our financial condition and results of operations. Under capital adequacy guidelines and the regulatory framework for prompt corrective action (described below), we must meet specific capital guidelines that involve quantitative measures of our assets, liabilities, and certain off-balance sheet items as calculated under regulatory accounting policies. Our capital amounts and classification are also subject to judgments by the regulators regarding qualitative components, risk weightings, and other factors. We have consistently maintained regulatory capital ratios at or above the well capitalized standards.

In 2013, the Federal Reserve and the OCC issued final rules establishing a new comprehensive capital framework for U.S. banking organizations. These rules implemented certain provisions of the Dodd-Frank Act and Basel III. The final rules seek to strengthen the components of regulatory capital, increase risk-based capital requirements, and make selected changes to the calculation of risk-weighted assets. The final rules, among other things:

- revised minimum capital requirements and adjusted prompt corrective action thresholds;
- revised the components of regulatory capital and created a new capital measure called "Common Equity Tier 1," which must constitute at least 4.5% of risk-weighted assets;
- specified that Tier 1 capital consists only of CET1 and certain "Additional Tier 1 Capital" instruments meeting specified requirements;
- applied most deductions/adjustments to regulatory capital measures to CET1 and not to other components of capital, potentially requiring higher levels of CET1 in order to meet minimum ratio requirements;
- increased the minimum Tier 1 capital ratio requirement from 4% to 6%;
- retained the existing risk-based capital treatment for 1-4 family residential mortgage exposures;
- permitted most banking organizations, including the Parent Company, to retain, through a one-time permanent election, the existing capital treatment for accumulated other comprehensive income;
- implemented a new capital conservation buffer of CET1 capital equal to 2.5% of risk-weighted assets, which is in addition to the 4.5% CET1 capital ratio, which buffer generally is required to make capital distributions and pay executive bonuses;
- increased capital requirements for past due loans, HVCRE exposures, and certain short-term loan commitments;
- required the deduction of MSAs and DTAs that exceed 10% of CET1 capital in each category and 15% of CET1 capital in the aggregate; and
- removed references to credit ratings consistent with the Dodd-Frank Act and established due diligence requirements for securitization exposures.

Through subsequent rulemaking, the federal banking agencies provided certain forms of relief to banking organizations that are not subject to the capital rule's advanced approaches, such as the Corporation.

For instance, non-advanced approaches institutions are subject to simpler regulatory capital requirements for MSAs, certain DTAs arising from temporary differences, investments in the capital of unconsolidated financial institutions, and requirements for the amount of capital issued by a consolidated subsidiary of a banking organization and held by third parties (sometimes referred to as a minority interest) that is includable in regulatory capital.

In addition, certain general requirements of the capital rules have been eliminated in respect of non-advanced approaches institutions, including (i) the capital rule's 10 percent CET 1 capital deduction threshold that applies individually to MSAs, temporary difference DTAs, and significant investments in the capital of unconsolidated financial institutions in the form of common stock; (ii) the aggregate 15 percent CET1 capital deduction threshold that subsequently applies on a collective basis across such items; (iii) the 10 percent CET1 capital deduction threshold for non-significant investments in the capital of unconsolidated financial institutions; and (iv) the deduction treatment for significant investments in the capital of unconsolidated financial institutions not in the form of common stock. Accordingly, banking organizations not subject to the advanced approaches capital rule may deduct from CET1 capital any amount of MSAs, temporary difference DTAs, and investments in the capital of unconsolidated financial institutions that individually exceeds 25 percent of CET1 capital.

The Basel Committee on Banking Supervision published the last version of the Basel III accord in 2017, generally referred to as "Basel IV." The Basel Committee stated that a key objective of the revisions incorporated into the framework is to reduce excessive variability of risk-weighted assets, which will be accomplished by enhancing the robustness and risk sensitivity of the standardized approaches for credit risk and operational risk. This will facilitate the comparability of banks' capital ratios, constraining the use of internally modeled approaches, and complementing the risk-weighted capital ratio with a finalized leverage ratio and a revised and robust capital floor. Leadership of the Federal Reserve, OCC, and FDIC, who are tasked with implementing Basel IV, supported the revisions. Under the current U.S. capital rules, operational risk capital requirements and a capital floor apply only to advanced approaches institutions, and not to the Corporation. The impact of Basel IV on us will depend on the manner in which it is implemented by the federal bank regulators.

We continue to exceed all capital requirements necessary to be deemed "well-capitalized" for all regulatory purposes under the capital rules. For further detail on capital and capital ratios, see discussion under the Liquidity and Capital sections under Part II, Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations, and under Part II, Item 8, Financial Statements and Supplementary Data, Note 19 Regulatory Matters of the notes to consolidated financial statements.

Current Expected Credit Loss Treatment

In June 2016, the FASB issued an accounting standard update, "Financial Instruments-Credit Losses (Topic 326), Measurement of Credit Losses on Financial Instruments," which replaced the "incurred loss" model for recognizing credit losses with an "expected loss" model referred to as the CECL model. Under the CECL model, we are required to present certain financial assets carried at amortized cost, such as loans held for investment and HTM debt securities, at the net amount expected to be collected. The measurement of expected credit losses is to be based on information about past events, including historical experience, current conditions, and reasonable and supportable forecasts that affect the collectability of the reported amount. On December 21, 2018, the federal banking agencies approved a final rule modifying their regulatory capital rules and providing an option to phase in over a period of three years the day-one regulatory capital effects of the CECL model. The final rule also revises the agencies' other rules to reflect the update to the accounting standards. The final rule took effect April 1, 2019. However, on August 26, 2020, the federal bank regulatory agencies issued a final rule that allows institutions that adopted the CECL accounting standard in 2020 the option to mitigate the estimated capital effects of CECL for two years, followed by a three-year transition period. Taken together, these measures offer institutions a transition period of up to five years. The Corporation elected to utilize the 2020 Capital Transition Relief as permitted under applicable regulations.

Capital Planning and Stress Testing Requirements

As part of the regulatory relief provided by the Economic Growth Act, the asset threshold requiring IDIs to conduct and report to their primary federal bank regulators annual company-run stress tests was raised from $10 billion to $250 billion in total consolidated assets and the requirement was made "periodic" rather than annual. The Economic Growth Act also provided that bank holding companies under $100 billion in assets were no longer subject to stress testing requirements. The amended regulations also provide the Federal Reserve with discretion to subject bank holding companies with more than $100 billion in total assets to enhanced supervision. In addition, Section 214 of the Economic Growth Act and its implementing regulation prohibit the federal banking agencies from requiring the Bank to assign a heightened risk weight to certain HVCRE ADC loans as previously required under the Basel III Capital Rules. Notwithstanding these regulatory amendments, the federal banking agencies indicated through interagency guidance that the capital planning and risk management practices of institutions with total assets less than $100 billion would continue to be reviewed through the regular supervisory process. Although the Corporation will continue to monitor and stress test its capital consistent with the safety and soundness expectations of the federal regulators, the Corporation no longer publishes stress testing results as a result of the legislative and regulatory amendments.

Enforcement Powers of the Federal Banking Agencies; Prompt Corrective Action

The Federal Reserve, the OCC, and the CFPB have extensive supervisory authority over their regulated institutions, including, among other things, the power to compel higher reserves, the ability to assess civil money penalties, the ability to issue cease-and-desist or removal orders and the ability to initiate injunctive actions. In general, these enforcement actions may be initiated for violations of laws and regulations or for unsafe or unsound banking practices. Other actions or inactions by the Parent Company may provide the basis for enforcement action, including misleading or untimely reports.

Federal banking regulators are authorized and, under certain circumstances, required to take certain actions against banks that fail to meet their capital requirements. The federal banking agencies have additional enforcement authority with respect to undercapitalized depository institutions.

“Well capitalized” institutions may generally operate without supervisory restriction. “Adequately capitalized” institutions cannot normally pay dividends or make any capital contributions that would leave them undercapitalized; they cannot pay a management fee to a controlling person if, after paying the fee, they would be undercapitalized; and they cannot accept, renew or roll over any brokered deposit unless the bank has applied for and been granted a waiver by the FDIC.

We note that the Economic Growth Act provides that reciprocal deposits are not treated as brokered deposits in the case of a “well capitalized” institution that received an “outstanding” or a “good” rating on its most recent examination to the extent the amount of such deposits does not exceed the lesser of $5 billion or 20% of the bank’s total liabilities.

The federal banking agencies are required to take action to restrict the activities of an “undercapitalized,” “significantly undercapitalized,” or “critically undercapitalized” IDI. Any such bank must submit a capital restoration plan that is guaranteed by the parent holding company. Until such plan is approved, it may not increase its assets, acquire another institution, establish a branch or engage in any new activities, and generally may not make capital distributions. In certain situations, a federal banking agency may reclassify a well-capitalized institution as adequately capitalized and may require an adequately capitalized or undercapitalized institution to comply with supervisory actions as if the institution were in the next lower category.

Institutions must file a capital restoration plan with the OCC within 45 days of the date it receives a notice from the OCC that it is “undercapitalized,” “significantly undercapitalized,” or “critically undercapitalized.” Compliance with a capital restoration plan must be guaranteed by a parent holding company. In addition, the OCC is permitted to take any one of a number of discretionary supervisory actions, including but not limited to the issuance of a capital directive and the replacement of senior executive officers and directors.

Finally, bank regulatory agencies have the ability to impose higher than normal capital requirements known as individual minimum capital requirements for institutions with a high-risk profile.

At December 31, 2021, the Bank satisfied the capital requirements necessary to be deemed “well capitalized.” In the event of a change to this status, the imposition of any of the measures described above could have a material adverse effect on the Corporation and on its profitability and operations. The Corporation’s shareholders do not have preemptive rights and, therefore, if the Corporation is directed by the OCC or the FDIC to issue additional shares of common stock, such issuance may result in dilution in shareholders’ percentage of ownership of the Corporation.

Deposit Insurance Premiums

Associated Bank is a member of the FDIC and pays an insurance premium to the FDIC based upon its assessment rates on a quarterly basis. Deposits are insured up to applicable limits by the FDIC and such insurance is backed by the full faith and credit of the United States Government.

Under the Dodd-Frank Act, a permanent increase in deposit insurance was authorized to $250,000 per depositor, per IDI for each account ownership category.

The Dodd-Frank Act also set the minimum DIF reserve ratio at 1.35% of estimated insured deposits. The FDIC was required to attain this ratio by September 30, 2020. The Dodd-Frank Act also required the FDIC to define the deposit insurance assessment base for an IDI as an amount equal to the institution’s average consolidated total assets during the assessment period minus average tangible equity. The assessment rate schedule for larger institutions like Associated Bank (i.e., institutions with at least $10 billion in assets) differentiates between such large institutions by use of a “scorecard” that combines an institution’s CAMELS ratings with certain forward-looking financial information to measure the risk to the DIF. Pursuant to this “scorecard” method, two scores (a performance score and a loss severity score) will be combined and converted to an initial base assessment rate. The performance score measures an institution’s financial performance and ability to withstand stress. The loss severity score measures the relative magnitude of potential losses to the DIF in the event of the institution’s failure. Total scores are converted pursuant to a predetermined formula into an initial base assessment rate. Assessment rates range from 2.5 bp to 45 bp for large institutions. Premiums for Associated Bank are now calculated based upon the average balance of total assets minus average tangible equity as of the close of business for each day during the calendar quarter.

On June 22, 2020, the FDIC issued a final rule that mitigates the deposit insurance assessment effects of participating in the PPP, the PPPLF and MMLF. Pursuant to the final rule, the FDIC generally removes the effect of PPP lending in calculating an institution's deposit insurance assessment. The final rule also provides an offset to an institution's total assessment amount for the increase in its assessment base attributable to participation in the PPP and MMLF. The final rule became effective on April

1, 2020 and treatment of PPP loans as liquid assets under the rule remained in effect until July 30, 2021, which date represented the expiration of the final extension of the PPPLF authorized by the Federal Reserve. Other adjustments remain in effect until further rulemaking.

The FDIC has the flexibility to adopt actual rates that are higher or lower than the total base assessment rates adopted without notice and comment, if certain conditions are met.

On September 30, 2018, the DIF reserve ratio reached 1.36 percent, exceeding the statutorily required minimum reserve ratio of 1.35 percent ahead of the September 30, 2020 deadline required under the Dodd-Frank Act. FDIC regulations provide that, upon reaching the minimum, surcharges on IDIs with total consolidated assets of $10 billion or more will cease. The last quarterly surcharge was reflected in the Bank's December 2018 assessment invoice, which covered the assessment period from July 1, 2018 through September 30, 2018. The Bank's assessment invoices have not included a quarterly surcharge since that time.

Assessment rates, which declined for all banks when the reserve ratio first surpassed 1.15 percent in the third quarter of 2016, are expected to remain unchanged. Assessment rates are scheduled to decrease when the reserve ratio exceeds 2 percent.

DIF-insured institutions pay a FICO assessment in order to fund the interest on bonds issued in the 1980s in connection with the failures in the thrift industry. The FICO assessment was computed on assets as required by the Dodd-Frank Act. These assessments continued until the bonds matured in September 2019. The Corporation's assessment rate for FDIC was approximately 6 bp for 2021.

The FDIC is authorized to conduct examinations of and require reporting by FDIC-insured institutions. It is also authorized to terminate a depository bank's deposit insurance upon a finding by the FDIC that the bank's financial condition is unsafe or unsound or that the institution has engaged in unsafe or unsound practices or has violated any applicable rule, regulation, order or condition enacted or imposed by the bank's regulatory agency. The termination of deposit insurance for our national bank subsidiary would have a material adverse effect on our earnings, operations and financial condition.

Historically, deposit insurance premiums we have paid to the FDIC have been deductible for federal income tax purposes; however, the Tax Act disallows the deduction of such premium payments for banking organizations with total consolidated assets of $50 billion or more. For banks with less than $50 billion in total consolidated assets, such as ours, the premium deduction is phased out based on the proportion of a bank's assets exceeding $10 billion.

Brokered Deposits

Section 29 of the Federal Deposit Insurance Act and FDIC regulations thereunder limit the ability of an IDI, such as the Bank, to accept, renew or roll over brokered deposits unless the institution is well-capitalized under the prompt corrective action framework described above, or unless it is adequately capitalized and obtains a waiver from the FDIC. In addition, less than well-capitalized banks are subject to restrictions on the interest rates they may pay on deposits. The characterization of deposits as "brokered" may result in the imposition of higher deposit assessments on such deposits. As mandated by the Economic Growth Act, the FDIC adopted a final rule in February 2019 to include a limited exception for reciprocal deposits for FDIC-IDIs that are well rated and well capitalized (or adequately capitalized and have obtained a waiver from the FDIC as mentioned above). Under the limited exception, qualified FDIC-IDIs, like the Bank, are able to except from treatment as "brokered" deposits up to $5 billion or 20 percent of the institution's total liabilities in reciprocal deposits (which is defined as deposits received by a financial institution through a deposit placement network with the same maturity (if any) and in the same aggregate amount as deposits placed by the institution in other network member banks).

On December 15, 2020, the FDIC issued a final rule amending its regulations governing brokered deposits. The rule sought to clarify and modernize the FDIC's regulatory framework for brokered deposits. Notable aspects of the rule include (1) the establishment of bright-line standards for determining whether an entity meets the statutory definition of "deposit broker"; (2) the identification of a number of business relationships in which the agent of nominee is automatically not deemed to be a "deposit broker" because their primary purpose is not the placement of funds with depository institutions (the "primary purpose exception"; (3) the establishment of a more transparent application process for entities that seek the "primary purpose exception", but do not qualify as one of the identified business relationships to which the exception is automatically applicable; and (4) the clarification that third parties that have an exclusive deposit-placement arrangement with only one IDI are not considered a "deposit broker." The final rule took effect on April 1, 2021 and full compliance is required by January 1, 2022.

Standards for Safety and Soundness

The federal banking agencies have adopted the Interagency Guidelines for Establishing Standards for Safety and Soundness (the "Guidelines"). The Guidelines establish certain safety and soundness standards for all depository institutions. The operational and managerial standards in the Guidelines relate to the following: (1) internal controls and information systems; (2) internal audit systems; (3) loan documentation; (4) credit underwriting; (5) interest rate exposure; (6) asset growth; (7) compensation, fees and benefits; (8) asset quality; and (9) earnings. Rather than providing specific rules, the Guidelines set forth basic compliance considerations and guidance with respect to a depository institution. Failure to meet the standards in the Guidelines, however, could result in a request by the OCC to one of the nationally chartered banks to provide a written compliance plan to demonstrate its efforts to come into compliance with such Guidelines. Failure to provide a plan or to implement a provided plan requires the appropriate federal banking agency to issue an order to the institution requiring compliance.

Transactions with Affiliates and Insiders

Transactions between our national banking subsidiary and its related parties or any affiliate are governed by Sections 23A and 23B of the Federal Reserve Act. An affiliate is any company or entity, which controls, is controlled by or is under common control with the bank. In a holding company context, at a minimum, the parent holding company of a national bank, and any companies that are controlled by such parent holding company, are affiliates of the bank. Generally, Sections 23A and 23B (i) limit the extent to which an institution or its subsidiaries may engage in “covered transactions” with any one affiliate to an amount equal to 10% of such institution’s capital stock and surplus, and contain an aggregate limit on all such transactions with all affiliates to an amount equal to 20% of such capital stock and surplus, and (ii) require that all such transactions be on terms substantially the same, or at least as favorable, to the institution or subsidiary as those provided to a nonaffiliate. The term “covered transaction” includes the making of loans, purchase of assets, issuance of a guarantee and similar types of transactions. Certain types of covered transactions must be collateralized according to a schedule set forth in the statute based on the type of collateral.

Certain transactions with our directors, officers or controlling persons are also subject to conflicts of interest regulations. Among other things, these regulations require that loans to such persons and their related interests be made on terms substantially the same as for loans to unaffiliated individuals and must not create an abnormal risk of repayment or other unfavorable features for the financial institution. See Note 4 Loans of the notes to consolidated financial statements in Part II, Item 8, Financial Statements and Supplementary Data, for additional information on loans to related parties.

Community Reinvestment Act Requirements

Associated Bank is subject to periodic CRA reviews by the OCC. The CRA does not establish specific lending requirements or programs for financial institutions and does not limit the ability of such institutions to develop products and services believed best-suited for a particular community. An institution’s CRA assessment may be used by its regulators in their evaluation of certain applications, including a merger, acquisition or the establishment of a branch office. An unsatisfactory rating may be used as the basis for denial of such an application. The Bank received a “Satisfactory” CRA rating in its most recent evaluation.

Privacy, Data Protection, and Cybersecurity

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 certain non-public information about consumers to nonaffiliated third parties. Financial institutions, such as the Bank, are required by statute and regulation to notify consumers of their privacy policies and practices 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.

Consumers must be notified in the event of a data breach under applicable state laws. The changing privacy laws in the United States, Europe and elsewhere, including the California Consumer Privacy Act, which became effective in January 2020 and was amended in November 2020 by a ballot initiative titled the California Privacy Rights Act, create new individual privacy rights and impose increased obligations on companies handling personal data. In addition, multiple states, Congress and regulators outside the United States are considering similar laws or regulations which could create new individual privacy rights and impose increased obligations on companies handling personal data. For example, on November 23, 2021, the federal financial regulatory agencies published a final rule that will impose upon banking organizations and their service providers new notification requirements for significant cybersecurity incidents. Specifically, the final rule requires banking organizations to notify their primary federal regulator as soon as possible and no later than 36 hours after the discovery of a "computer-security incident" that rises to the level of a "notification incident" within the meaning attributed to those terms by the final rule. Banks' service providers are required under the final rule to notify any affected bank to or on behalf of which the service provider provides services "as soon as possible" after determining that it has experienced an incident that materially disrupts or degrades, or is reasonably likely to materially disrupt or degrade, covered services provided to such bank for as much as four hours. The final rule will take effect on April 1, 2022 and banks and their service providers must be in compliance with the requirements of the rule by May 1, 2022.

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. In October 2016, the federal banking agencies issued an advance notice of proposed rulemaking on enhanced cybersecurity risk-management and resilience standards that would apply to large and interconnected banking organizations and to services provided by third parties to these firms. These enhanced standards would apply only to depository institutions and depository institution holding companies with total consolidated assets of $50 billion or more, which would not currently include the Corporation.

Recent cyberattacks against banks and other financial institutions that resulted 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 to design multiple layers of security controls to establish lines of defense and ensure 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. During 2021, the Corporation did not discover any material cybersecurity incidents.

Bank Secrecy Act / Anti-Money Laundering

The BSA, which is intended to require financial institutions to develop policies, procedures, and practices to prevent and deter money laundering, mandates that every national bank have a written, board-approved program that is reasonably designed to assure and monitor compliance with the BSA. The program must, at a minimum: (1) provide for a system of internal controls to assure ongoing compliance; (2) provide for independent testing for compliance; (3) designate an individual responsible for coordinating and monitoring day-to-day compliance; and (4) provide training for appropriate personnel. In addition, national banks are required to adopt a customer identification program as part of their BSA compliance program. National banks are also required to file SARs when they detect certain known or suspected violations of federal law or suspicious transactions related to a money laundering activity or a violation of the BSA. In May 2016, the regulations implementing the BSA were amended, effective May 2018, to explicitly include risk-based procedures for conducting ongoing customer due diligence and procedures for understanding the nature and purpose of customer relationships for the purpose of developing a customer risk profile. In addition, FinCEN promulgated customer due diligence and customer identification rules that require banks to identify and verify the identity of the beneficial owners of all legal entity customers (other than those that are excluded) at the time a new account is opened (other than accounts that are exempted), which rules became effective on May 11, 2018.

In addition to complying with the BSA, the Bank is subject to the Patriot Act. The Patriot Act is designed to deny terrorists and criminals the ability to obtain access to the United States' financial system and has significant implications for depository institutions, brokers, dealers, and other businesses involved in the transfer of money. The Patriot Act mandates that financial service companies implement additional policies and procedures and take heightened measures designed to address any or all of the following matters: customer identification programs, money laundering, terrorist financing, identifying and reporting suspicious activities and currency transactions, currency crimes, and cooperation between financial institutions and law enforcement authorities.

On December 3, 2019, three federal banking agencies and FinCEN issued a joint statement clarifying the compliance procedures and reporting requirements that banks must file for customers engaged in the growth or cultivation of hemp, including a clear statement that banks need not file a SAR on customers engaged in the growth or cultivation of hemp in accordance with applicable laws and regulations. This statement does not apply to cannabis-related business; thus, the statement only pertains to customers who are lawfully growing or cultivating hemp and are not otherwise engaged in unlawful or suspicious activity.

Further, on January 1, 2021, Congress passed the National Defense Authorization Act, which enacted the most significant overhaul of the BSA and related AML laws since the Patriot Act. Notable amendments include (1) significant changes to the collection of beneficial ownership information and the establishment of a beneficial ownership registry, which requires corporate entities (generally, any corporation, LLC, or other similar entity with 20 or fewer employees and annual gross income of $5 million or less) to report beneficial ownership information to FinCEN (which will be maintained by FinCEN and made available upon request to financial institutions); (2) enhanced whistleblower provisions, which provide that one or more whistleblowers who voluntarily provide original information leading to the successful enforcement of violations of the AML laws in any judicial or administrative action brought by the Secretary of the Treasury or the Attorney General resulting in monetary sanctions exceeding $1 million (including disgorgement and interest but excluding forfeiture, restitution, or compensation to victims) will receive not more than 30 percent of the monetary sanctions collected and will receive increased protections; (3) increased penalties for violations of the BSA; (4) improvements to existing information sharing provisions that permit financial institutions to share information relating to SARs with foreign branches, subsidiaries, and affiliates (except those located in China, Russia, or certain other jurisdictions) for the purpose of combating illicit finance risks; and (5) expanded duties and powers of FinCEN. Many of the amendments require the Department of Treasury and FinCEN to promulgate rules. On December 8, 2021, FinCEN issued proposing regulations that would implement the amendments with respect to beneficial ownership.

Interstate Branching

Pursuant to the Dodd-Frank Act, national and state-chartered banks may open an initial branch in a state other than its home state (e.g., a host state) by establishing a *de novo* branch at any location in such host state at which a bank chartered in such host state could establish a branch. Applications to establish such branches must still be filed with the appropriate primary federal regulator.

Volcker Rule

The Dodd-Frank Act prohibits IDIs and their holding companies from engaging in proprietary trading except in limited circumstances, and prohibits them from owning equity interests in excess of three percent of Tier 1 Capital in private equity and hedge funds (known as the “Volcker Rule”). On December 10, 2013, five U.S. financial regulators, including the Federal Reserve and the OCC, adopted regulations implementing the Volcker Rule. Those regulations prohibit banking entities from (1) engaging in short-term proprietary trading for their own accounts, and (2) having certain ownership interests in and relationships with hedge funds or private equity funds, which are referred to as “covered funds.” The regulations also require each regulated entity to establish an internal compliance program that is consistent with the extent to which it engages in activities covered by the Volcker Rule. Historically, this meant that the largest banking entities (*i.e*., those with $50 billion or more in assets) had higher reporting requirements, but in November 2019, five federal banking agencies issued a final rule revising certain aspects of the Volcker Rule. The final rule simplifies and streamlines compliance requirements for firms that do not have significant trading activities and enhances requirements for firms that do. Under the rule, compliance requirements are based on the amount of assets and liabilities that a bank trades. Firms with significant trading activities *(i.e.*, those with $20 billion or more in trading assets and liabilities) have heightened compliance obligations.

The rule became effective on January 1, 2020, and banking entities were required to comply as of January 1, 2021. Although we benefit from significantly reduced compliance obligations due to the level of our trading assets being below the $20 billion threshold, we remain subject to the modified rules and requirements related to covered funds. On June 25, 2020, the five U.S. financial regulators with responsibility for implementing the Volcker Rule issued a final rule that modifies the Volcker Rule's prohibition on banking entities' investing in or sponsoring "covered funds." The final rule (1) streamlines the covered funds portion of the rule; (2) addresses the extraterritorial treatment of certain foreign funds; and (3) permits banking entities to offer financial services and engage in other activities that do not raise concerns that the Volcker Rule was intended to address.

Incentive Compensation Policies and Restrictions

In July 2010, the federal banking agencies issued guidance on sound incentive compensation policies that applies to all banking organizations supervised by the agencies (thereby including both the Parent Company and the Bank). Pursuant to the guidance, to be consistent with safety and soundness principles, a banking organization’s incentive compensation arrangements should: (1) provide employees with incentives that appropriately balance risk and reward; (2) be compatible with effective controls and risk management; and (3) be supported by strong corporate governance including active and effective oversight by the banking organization’s board of directors. Monitoring methods and processes used by a banking organization should be commensurate with the size and complexity of the organization and its use of incentive compensation.

The Dodd-Frank Act requires the federal banking agencies and the SEC to establish joint regulations or guidelines for specified regulated entities, such as us, having at least $1 billion in total assets, to prohibit incentive-based payment arrangements that encourage inappropriate risk taking by providing an executive officer, employee, director or principal shareholder with excessive compensation, fees, or benefits or that could lead to material financial loss to the entity. In addition, these regulators must establish regulations or guidelines requiring enhanced disclosure to regulators of incentive-based compensation arrangements. The agencies have not yet finalized these rules; however, on October 14, 2021, the SEC signaled a renewed interest in this rulemaking initiative by re-opening the comment period on a proposed rule issued originally in 2015 regarding "clawbacks" of incentive-based executive compensation.

The Federal Reserve will review, as part of its standard, risk-focused examination process, the incentive compensation arrangements of banking organizations, such as the Corporation, that are not “large, complex banking organizations.” These reviews will be tailored to each organization based on the scope and complexity of the organization's activities and the prevalence of incentive compensation arrangements. The findings of the supervisory initiatives will be included in reports of examination. Deficiencies will be incorporated into the organization's supervisory ratings, which can affect the organization's ability to make acquisitions and take other actions. Enforcement actions may be taken against a banking organization if its incentive compensation arrangements, or related risk-management control or governance processes, pose a risk to the organization's safety and soundness and the organization is not taking prompt and effective measures to correct the deficiencies.

The scope and content of the U.S. banking regulators' policies on executive compensation may continue to evolve in the near future. It cannot be determined at this time whether compliance with such policies will adversely affect the Corporation's ability to hire, retain and motivate its key employees.

Consumer Financial Services Regulations

Federal and applicable state banking laws also require us to take steps to protect consumers. Bank regulatory agencies are increasingly focusing attention on compliance with consumer protection laws and regulations. These laws include disclosures regarding truth in lending, truth in savings, and funds availability.

To promote fairness and transparency for mortgages, credit cards, and other consumer financial products and services, the Dodd-Frank Act established the CFPB. This agency is responsible for interpreting and enforcing federal consumer financial laws, as defined by the Dodd-Frank Act, that, among other things, govern the provision of deposit accounts along with mortgage origination and servicing. Some federal consumer financial laws enforced by the CFPB include the Equal Credit Opportunity Act, TILA, the Truth in Savings Act, the Home Mortgage Disclosure Act, RESPA, the Fair Debt Collection Practices Act, and the Fair Credit Reporting Act. The CFPB is also authorized to prevent any institution under its authority from engaging in an unfair, deceptive, or abusive act or practice in connection with consumer financial products and services.

Under TILA as implemented by Regulation Z, mortgage lenders are required to make a reasonable and good faith determination based on verified and documented information that a consumer applying for a mortgage loan has a reasonable ability to repay the loan according to its terms. Mortgage lenders are required to determine consumers' ability to repay in one of two ways. The first alternative requires the mortgage lender to consider the following eight underwriting factors when making the credit decision: (1) current or reasonably expected income or assets; (2) current employment status; (3) the monthly payment on the covered transaction; (4) the monthly payment on any simultaneous loan; (5) the monthly payment for mortgage-related obligations; (6) current debt obligations, alimony, and child support; (7) the monthly DTI ratio or residual income; and (8) credit history. Alternatively, the mortgage lender can originate QMs, which are entitled to a presumption that the creditor making the loan satisfied the ATR requirements. In general, a QM is a mortgage loan without negative amortization, interest-only payments, balloon payments, or terms exceeding 30 years. In addition, to be a QM the points and fees paid by a consumer cannot exceed 3% of the total loan amount. Further, on December 10, 2020, the CFPB issued two final rules related to QM loans. The first rule replaces the strict 43 percent DTI threshold for QM loans and provides that, in addition to existing requirements, a loan receives a conclusive presumption that the consumer had the ability to repay if the APR does not exceed the average prime offer rate for a comparable transaction by 1.5 percentage points or more as of the date the interest rate is set. Further, a loan receives a rebuttable presumption that the consumer had the ability to repay if the APR exceeds the average prime offer rate for a comparable transaction by 1.5 percentage points or more but by less than 2.25 percentage points. The second rule creates a new category of "seasoned" QMs for loans that meet certain performance requirements. That rule allows a non-QM loan or a "rebuttable presumption" QM loan to receive a safe harbor from ATR liability at the end of a "seasoning" period of at least 36 months as a "seasoned QM" if it satisfies certain product restrictions, points-and-fees limits, and underwriting requirements, and the loan meets the designated performance and portfolio requirements during the "seasoning period." The mandatory compliance date under the first final rule was July 1, 2021, but subsequently was delayed by the CFPB to October 1, 2022. The second final rule will apply to covered transactions for which institutions receive an application after the compliance date for the first final rule. The Corporation is predominantly an originator of compliant QMs.

Additionally, the CFPB has the authority to take supervisory and enforcement action against banks and other financial services companies under the agency's jurisdiction that fail to comply with federal consumer financial laws. As an IDI with total assets of more than $10 billion, the Bank is subject to the CFPB's supervisory and enforcement authorities. The Dodd-Frank Act also permits states to adopt stricter consumer protection laws and state attorneys general to enforce consumer protection rules issued by the CFPB. As a result of these aspects of the Dodd-Frank Act, the Bank operates in a stringent consumer compliance environment. Therefore, the Bank is likely to incur additional costs related to consumer protection compliance, including but not limited to potential costs associated with CFPB examinations, regulatory and enforcement actions and consumer-oriented litigation, which is likely to increase as a result of the consumer protection provisions of the Dodd-Frank Act. The CFPB has been active in bringing enforcement actions against banks and other financial institutions to enforce consumer financial laws. The federal financial regulatory agencies, including the OCC and states attorneys general, also have become increasingly active in this area with respect to institutions over which they have jurisdiction. We have incurred and may in the future incur additional costs in complying with these requirements.

Pursuant to the Dodd-Frank Act, the FDIC has backup enforcement authority over a depository institution holding company, such as the Parent Company, if the conduct or threatened conduct of such holding company poses a risk to the DIF, although such authority may not be used if the holding company is generally in sound condition and does not pose a foreseeable and material risk to the DIF. The Dodd-Frank Act may have a material impact on the Corporation's and the Bank's operations, particularly through increased compliance costs resulting from possible future consumer and fair lending regulations. See the Risk Factors section for a more extensive discussion of this topic.

Climate-Related Risk Management and Regulation

In recent years the federal banking agencies have increased their focus on climate-related risks impacting the operations of banks, the communities they serve and the broader financial system. Accordingly, the agencies have begun to enhance their supervisory expectations regarding the climate risk management practices of larger banking organizations, including by encouraging such banks to: ensure that management of climate-related risk exposures has been incorporated into existing governance structures; evaluate the potential impact of climate-related risks on the bank's financial condition, operations and business objectives as part of its strategic planning process; account for the effects of climate change in stress testing scenarios and systemic risk assessments; revise expectations for credit portfolio concentrations based on climate-related factors; consider investments in climate-related initiatives and lending to communities disproportionately impacted by the effects of climate change; evaluate the impact of climate change on the bank's borrowers and consider possible changes to underwriting criteria to account for climate-related risks to mortgaged properties; incorporate climate-related financial risk into the bank's internal reporting, monitoring and escalation processes; and prepare for the transition risks to the bank associated with the adjustment to a low-carbon economy and related changes in laws, regulations, governmental policies, technology, and consumer behavior and expectations.

On October 21, 2021, the Financial Stability Oversight Council published a report identifying climate-related financial risks as an "emerging threat" to financial stability. On December 16, 2021, the OCC issued proposed principles for climate-related financial risk management for national banks with more than $100 billion in total assets. Although these risk management principles, if adopted as proposed, would not apply to the Bank directly based upon our current size, the OCC has indicated that all banks, regardless of their size, may have material exposures to climate-related financial and other risks that require prudent management. The federal banking agencies, either independently or on an interagency basis, are expected to adopt a more formal climate risk management framework for larger banking organizations in the coming months. As climate-related supervisory guidance is formalized, and relevant risk areas and corresponding control expectations are further refined, we may be required to expend significant capital and incur compliance, operating, maintenance and remediation costs in order to conform to such requirements.

In addition, states are considering taking similar actions on climate-related financial risks, including certain states in which we operate. For example, in November 2021 a group of lawmakers in the Wisconsin legislature introduced a series of 22 bills addressing, through a mix of funding and legal requirements, enhanced energy efficiency standards, sustainable farming practices, the promotion of clean energy jobs and renewable energy sources. The Minnesota legislature has enacted more targeted legislation addressing clean energy job training and energy efficient public transportation. State-level legislative initiatives such as these may require us to expend capital to conform to any requirements that apply to us.

During 2021, the Corporation established an Environmental Sustainability Risk Policy and Environmental Sustainability Statement focused on environmental risk management; climate change, carbon emissions and natural resources; and environmental and social lending which will serve as the foundation to Associated's Environmental Sustainability Risk Management System (EMS), a system for supporting the Environmental Sustainability Risk Policy and environmental sustainability risk reporting. The EMS is intended to ensure management of environmental and climate risk in a comprehensive, systematic, planned and documented manner, and to ensure all policy practices are integrated into the Corporation's Enterprise Risk Management program and align with business objectives. Reporting metrics are intended to align with the Task Force on Climate-related Financial Disclosures (TCFD) Framework. The Corporation joined the TCFD and Value Reporting Foundation (SASB) in 2021. Oversight for climate-related risks includes Board-level, senior management and committee oversight.

The Corporation's Board of Directors is responsible for overseeing the corporate ESG strategies and risks of Associated, including risks and opportunities related to environmental sustainability. In fulfilling its responsibilities, the Board has delegated responsibilities to the following Board-level committees:

- **The Corporate Governance and Social Responsibility Committee (CGSRC)** has oversight responsibility for the company's ESG Framework and ESG Disclosures.

- **The Enterprise Risk Committee of the Board of Directors (ERC)** 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 Environmental Risk Management; Climate Change, Carbon Emissions and Natural Resources; and Environmental and Social Lending.

The CGSRC has appointed senior management responsibility to the Environmental, Social and Governance Committee (ESGC), an executive level committee chaired by the Corporation's General Counsel. Additional committee members include the President and Chief Executive Officer; Head of Consumer and Business Banking; Chief Human Resources Officer; Director of Diversity, Equity and Inclusion; Director of Community Accountability; and Director of Enterprise Risk Management and Corporate Risk Strategy.

The ERC has delegated to senior management responsibility for managing and maintaining enterprise risks through approved policies and within the risk appetite. The Corporation senior management carries out this mandate through the Enterprise Risk Management Committee (ERMC). The Chief Risk Officer oversees all aspects of environmental risk. As such, this role provides indirect strategic guidance into the Environmental Sustainability Risk Policy and gives second level approval for all policy components. The Chief Credit Officer oversees lending aspects of environmental risk.

To help identify, implement and effectuate priorities for the Corporation's environmental initiatives, the Corporation also established an Environmental Sustainability Council. The Council is led by the Head of Consumer and Business Banking and includes representatives from our Community Accountability, Corporate Communications, Corporate Risk, Facilities and Real Estate, Marketing, Operations and Technology, Purchasing, Retail Bank, and Wholesale Bank teams.

Other Banking Regulations

The Bank is also subject to a variety of other regulations with respect to the operation of its businesses, including but not limited to the Dodd-Frank Act, which among other restrictions placed limitations on the interchange fees charged for debit card transactions, TILA, Truth in Savings Act, Equal Credit Opportunity Act, Electronic Funds Transfer Act, Fair Housing Act, Home Mortgage Disclosure Act, Fair Debt Collection Practices Act, Fair Credit Reporting Act, Expedited Funds Availability (Regulation CC), Reserve Requirements (Regulation D), Insider Transactions (Regulation O), Privacy of Consumer Information (Regulation P), Margin Stock Loans (Regulation U), Right To Financial Privacy Act, Flood Disaster Protection Act, Homeowners Protection Act, Servicemembers Civil Relief Act, RESPA, Telephone Consumer Protection Act, CAN-SPAM Act, Children's Online Privacy Protection Act, and the John Warner National Defense Authorization Act. Further, in January 2021, the OCC issued a notice of proposed rulemaking to amend current rules related to national banks' ownership of real property. The proposal would provide a set of general standards, including an occupancy test and excess capacity standards, that the OCC will use to determine whether the acquisition and holding of real estate is necessary for the transaction of an institution's business. The prospects and timing for the adoption of a final rule are uncertain at this time.

The laws and regulations to which we are subject are constantly under review by Congress, the federal regulatory agencies, and the state authorities. These laws and regulations could be changed drastically in the future, which could affect our profitability, our ability to compete effectively, or the composition of the financial services industry in which we compete.

Government Monetary Policies and Economic Controls

Our earnings and growth, as well as the earnings and growth of the banking industry, are affected by the credit policies of monetary authorities, including the Federal Reserve. An important function of the Federal Reserve is to regulate the national supply of bank credit in order to combat recession and curb inflationary pressures. Among the instruments of monetary policy used by the Federal Reserve to implement these objectives are open market operations in U.S. government securities, changes in reserve requirements against member bank deposits, and changes in the Federal Reserve discount rate. These instruments are used in varying combinations to influence overall growth of bank loans, investments, and deposits, and may also affect interest rates charged on loans or paid for deposits. The monetary policies of the Federal Reserve authorities have had a significant effect on the operating results of commercial banks in the past and are expected to continue to have such an effect in the future.

In view of changing conditions in the national economy and in money markets, as well as the effect of credit policies by monetary and fiscal authorities, including the Federal Reserve, it is difficult to predict the impact of possible future changes in interest rates, deposit levels, and loan demand, or their effect on our business and earnings or on the financial condition of our various customers.

Other Regulatory Authorities

In addition to regulation, supervision and examination by federal banking agencies, the Corporation and certain of its subsidiaries, including those that engage in securities brokerage, dealing and investment advisory activities, are subject to other federal and applicable state securities laws and regulations, and to supervision and examination by other regulatory authorities, including the SEC, FINRA, NYSE, DOL and others.

Separately, in June 2019, pursuant to the Dodd-Frank Act, the SEC adopted Regulation Best Interest, which, among other things, establishes a new standard of conduct for a broker-dealer to act in the best interest of a retail customer when making a recommendation of any securities transaction or investment strategy involving securities to such customer. The new rule requires us to review and possibly modify our compliance activities, which is causing us to incur some additional costs. In addition, state laws that impose a fiduciary duty also may require monitoring, as well as require that we undertake additional compliance measures.

Available Information

We file annual, quarterly, and current reports, proxy statements, and other information with the SEC. These filings are available to the public on the Internet at the SEC's web site at www.sec.gov.

Our principal internet address is www.associatedbank.com. We make available free of charge on or through our website our annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. In addition, shareholders may request a copy of any of our filings (excluding exhibits) at no cost by writing at Associated Banc-Corp, Attn: Investor Relations, 433 Main Street, Green Bay, WI 54301 or e-mailing us at investor.relations@associatedbank.com.

ITEM 1A. Risk Factors

An investment in our common stock is subject to risks inherent to our business. The material risks and uncertainties that management believes affect us are described below. Before making an investment decision, you should carefully consider the risks and uncertainties described below, together with all of the other information included or incorporated by reference herein. The risks and uncertainties described below are not the only ones facing us. Additional risks and uncertainties that management is not aware of or focused on or that management currently deems immaterial may also impair our business operations. This report is qualified in its entirety by these risk factors. See also, Special Note Regarding Forward-Looking Statements and Risk Factors Summary.

If any of the events described in the risk factors should actually occur, our financial condition and results of operations could be materially and adversely affected. If this were to happen, the value of our securities could decline significantly, and you could lose all or part of your investment.

Risks Related to the COVID-19 Pandemic

The coronavirus (COVID-19) pandemic has resulted in significant deterioration and disruption in national and local economic conditions and record levels of unemployment, which may have a material impact on our business, financial condition or results of operations.

The COVID-19 pandemic has created extensive disruptions to the global economy, to businesses, and to the lives of individuals throughout the world. Federal and state governments have taken unprecedented actions to contain the spread of the disease, including quarantines, travel bans, shelter-in-place orders, closures of businesses and schools, fiscal stimulus, and legislation designed to deliver monetary aid and other relief. In many locations throughout the United States the spread of COVID-19 decreased substantially throughout the spring and summer of 2021 and, as a result, several of the activity restrictions listed above were lifted in whole or in part in many jurisdictions. However, due in large part to the increased spread of new, more transmissible coronavirus variants, the number of individuals diagnosed with COVID-19 has again increased substantially in recent months. The substantial increase in COVID-19 infections has caused state and local governments to consider, and in some cases implement, various activity restrictions and containment measures that previously had been lifted.

The widespread availability of multiple COVID-19 vaccines and corresponding rates of vaccination generally have been effective in curtailing rates of infection in many parts of the United States and, in turn, mitigating many of the adverse social and economic effects of the pandemic; however, a significant portion of the population remains unvaccinated and the efficacy of the vaccines in preventing infection and serious illness is believed to wane over time and may be diminished in the face of new coronavirus variants. Accordingly, the pandemic, and related efforts to contain it, continue to disrupt global economic activity and functioning of the financial markets, impact interest rates and monetary policy decisions, increase economic and market uncertainty, and disrupt trade and supply chains. There have been trillions of dollars in economic stimulus packages initiated by the Federal Reserve and the federal government, including the $2.2 trillion CARES Act, as expanded by the PPP and Health Care Enhancement Act, and more recently, the Economic Aid Act, in an effort to counteract the significant economic disruption from the COVID-19 pandemic. However, there can be no assurance that these packages will continue to be effective in stimulating and sustaining economic activity, and additional governmental stimulus and related interventions may be needed. Moreover, as economic conditions relating to the pandemic have improved over time, the Federal Reserve has shifted its focus to limiting the inflationary and other potentially adverse effects of the extensive pandemic-related government stimulus, which signals the potential for a continued period of economic uncertainty even if the pandemic subsides.

To help address the impact of the COVID-19 pandemic on the economy and financial markets, the FOMC reduced the benchmark federal funds rate to a target range of 0% to 0.25%, the lowest since the 2008 economic crisis, and the yields on 10- and 30-year Treasury notes have declined to historic lows. Throughout 2021, the FOMC elected to continue to follow this approach as pandemic-related risks to the economy are likely to persist for the foreseeable future. The reduction in interest rates, especially if prolonged, could adversely affect our net interest income, net interest spread and net interest margin. Further, the overall impact of the COVID-19 pandemic on the financial markets could result in a significant decline in the market value of the Corporation's common stock, which may cause us to perform a goodwill impairment test in between annual tests. If that impairment test indicates that the fair value of any of our reporting units is less than its carrying amount, we may be required to record a goodwill impairment charge, which could adversely affect our results of operations.

The effects of the COVID-19 pandemic continue to vary significantly by region, and the full extent of the effects of the pandemic on the U.S. and global economies, labor markets and financial markets are still being determined. Any future development will be highly uncertain and cannot be predicted, including the scope and duration of the pandemic, the effectiveness of our remote working arrangements, third party providers' ability to support our operations, and any further action taken by governmental authorities and other third parties in response to the pandemic. The uncertain future development of this crisis could materially and adversely affect our business, operations, operating results, financial condition, liquidity or capital levels.

Regulatory and governmental actions to mitigate the impact of the COVID-19 pandemic on borrowers could result in a material decline in our earnings.

In addition to the COVID-19 pandemic's continued and ultimately cumulative impact on global economic activity, there have been a number of regulatory governmental actions that also impact our operations and financial condition. Due to the unforeseen nature of the pandemic, any future developments and resulting regulatory action is highly uncertain and cannot be predicted. However, to date, there have been a number of bank regulatory actions and legislative changes intended to help mitigate the adverse economic impact of the COVID-19 pandemic on borrowers, including temporary bans on evictions and foreclosures and mandates requiring financial institutions to work constructively with borrowers affected by the COVID-19 pandemic and mandatory loan forbearances.

On March 27, 2020, the CARES Act was signed into law. The CARES Act was a $2.2 trillion economic stimulus bill that was intended to provide relief in the wake of the COVID-19 pandemic. Further, on December 27, 2020, The Economic Aid Act was signed into law as part of the Coronavirus Response and Relief Supplemental Appropriations Act of 2021, which, among other things, directed financial regulators to support community development financial institutions and minority depository institutions and directs Congress to re-appropriate $429 billion in unobligated CARES Act funds.

Beginning in the fourth quarter of 2021 and continuing into early 2022, the Omicron variant of the coronavirus has spread substantially and rapidly throughout the United States and globally. As a result, social and economic activity has been disrupted in many parts of the country. In response, members of Congress have begun to evaluate the prospects of approving additional stimulus payments, principally for businesses that have been most impacted by the recent increase in COVID-19 infections; however, the prospects and timing for any additional COVID-19 relief measures are not clear at this time.

During 2020, the governors of many states in which we do business or in which our borrowers and loan collateral are located issued temporary bans on evictions and foreclosures, which have now expired. Similar bans were implemented by FNMA and FHLMC, which have also expired. To the extent similar bans are again implemented, we would again expect to experience declines in borrower loan payments which may have a material impact on our earnings.

Our loan portfolios have been significantly affected by the COVID-19 pandemic.

The economic disruption in response to the COVID-19 pandemic has resulted in a significant increase in delinquencies and loans on non-accrual status across all of our loan portfolios, particularly our commercial loan portfolio as certain industries have been particularly hard-hit by the COVID-19 pandemic, which has adversely affected the ability of many of our borrowers to repay their loans. As of December 31, 2021, our commercial loan portfolio includes $1.4 billion of outstanding loans to borrowers in key industries which may see elevated risk as a result of the current economic dynamics, representing 5.7% of total loans. These key exposures include: $830 million of loans to retailers and shopping centers, $227 million of loans to borrowers in the hotel industry, $98 million to restaurant-related borrowers, and approximately $230 million across various exposures, which have been significantly impacted by the COVID-19 pandemic. The unemployment rate has improved in recent months; however, disruptions in the labor markets caused by or relating to the pandemic and associated fluctuations in rates of employment may have a significant adverse impact on the ability of our residential and multi-family borrowers to repay their loans.

Credit Risks

Changes in economic and political conditions could adversely affect our earnings, as our borrowers' ability to repay loans and the value of the collateral securing our loans decline.

Our success depends, to a certain extent, upon local, national and global economic and political conditions, as well as governmental monetary policies. Conditions such as an economic recession, the impact of international trade negotiations on local and national economies, rising unemployment, changes in interest rates, money supply and other factors beyond our control may adversely affect our asset quality, deposit levels and loan demand and, therefore, our earnings. Because we have a significant amount of real estate loans, decreases in real estate values could adversely affect the value of property used as collateral. The OCC recently reported that although U.S. economic activity was strong throughout much of 2021, banks remain in strong condition with sound capital and liquidity levels and financial market conditions are favorable, U.S. economic activity is expected to moderate in 2022 due to factors including elevated levels of inflation and corresponding upward pressure on interest rates, high levels of commercial debt and uncertainty in both the commercial and residential real estate markets. As the COVID-19 pandemic continues to disrupt economic activity significantly, financial institutions face increased credit risk, strategic risk, operational risk, and compliance risk. Adverse changes in the economy may also have a negative effect on the ability of our borrowers to make timely repayments of their loans, which could have an adverse impact on our earnings. Consequently, declines in the economy could have a material adverse effect on our financial condition and results of operations.

Changes in U.S. trade policies, including the imposition of tariffs and retaliatory tariffs, may adversely impact our business, financial condition, and results of operations.

There continues to be discussion and dialogue regarding potential changes to U.S. trade policies, legislation, treaties and tariffs with countries such as China and those within the European Union. The prior Administration imposed certain tariffs and retaliatory tariffs, as well as other trade restrictions on products and materials that our customers import or export. These restrictions may cause the prices of our customers' products to increase, which could reduce demand for such products, or reduce our customers' margins, and adversely impact their revenues, financial results, and ability to service debt. This in turn could adversely affect our financial condition and results of operations. In addition, to the extent changes in the political environment have a negative impact on us or on the markets in which we operate our business, our results of operations and financial condition could be materially and adversely impacted in the future. Although the current Administration has expressed interest in improving relations with key transatlantic partners, including by relaxing certain tariffs imposed by the prior Administration, the trade policies of the current Administration remain somewhat unsettled. Accordingly, it remains unclear what the U.S. government or foreign governments will or will not do with respect to tariffs already imposed, additional tariffs that may be imposed, or international trade agreements and policies.

Our allowance for credit losses may be insufficient.

All borrowers have the potential to default, and our remedies in the event of such default (such as seizure and/or sale of collateral, legal actions, and guarantees) may not fully satisfy the debt owed to us. We maintain an allowance for credit losses, which is a reserve established through a provision for credit losses charged to expense, that represents management's best estimate of probable credit losses over the life of the loan within the existing portfolio of loans. The allowance for credit losses, in the judgment of management, is necessary to reserve for estimated credit losses and risks inherent in the loan portfolio. The level of the allowance for credit losses reflects management's continuing evaluation of industry concentrations; specific credit risks; loan loss experience; current loan portfolio quality; present economic, political, and regulatory conditions; and unidentified losses inherent in the current loan portfolio. The determination of the appropriate level of the allowance for credit losses inherently involves a high degree of subjectivity and requires us to make significant estimates of current credit risks using existing qualitative and quantitative information, all of which may undergo material changes. Changes in economic conditions affecting borrowers, new information regarding existing loans, identification of additional problem loans, and other factors, both within and outside of our control, may require an increase in the allowance for credit losses. In addition, bank regulatory agencies periodically review our allowance for credit losses and may require an increase in the provision for credit losses or the recognition of additional loan charge offs, based on judgments different than those of management. An increase in the allowance for credit losses would result in a decrease in net income, and possibly risk-based capital, and could have a material adverse effect on our financial condition and results of operations.

We are subject to lending concentration risks.

As of December 31, 2021, approximately 64% of our loan portfolio consisted of commercial and industrial, real estate construction, CRE loans, asset-based lending, and PPP loans (collectively, "commercial loans"). Commercial loans are generally viewed as having more inherent risk of default than residential mortgage loans or other consumer loans. Further, the commercial loan balance per borrower is typically larger than that for residential mortgage loans and other consumer loans, implying higher potential losses on an individual loan basis. Because our loan portfolio contains a number of commercial loans with balances over $25 million, the deterioration of one or a few of these loans could cause a significant increase in nonaccrual loans, which could have a material adverse effect on our financial condition and results of operations.

CRE lending may expose us to increased lending risks.

Our policy generally has been to originate CRE loans primarily in the eight states in which the Bank operates. At December 31, 2021, CRE loans, including owner occupied, investor, and real estate construction loans, totaled $7.2 billion, or 30%, of our total loan portfolio. As a result of our growth in this portfolio over the past several years and planned future growth, these loans require more ongoing evaluation and monitoring and we are implementing enhanced risk management policies, procedures and controls. CRE loans generally involve a greater degree of credit risk than residential mortgage loans because they typically have larger balances and are more affected by adverse conditions in the economy. Because payments on loans secured by CRE often depend upon the successful operation and management of the properties and the businesses which operate from within them, repayment of such loans may be affected by factors outside the borrower's control, such as adverse conditions in the real estate market or the economy or changes in government regulation. In recent years, CRE markets have been experiencing substantial growth, and increased competitive pressures have contributed significantly to historically low capitalization rates and rising property values. CRE prices, according to many U.S. CRE indices, are currently above the 2007 peak levels that contributed to the financial crisis. Accordingly, the federal bank regulatory agencies have expressed concerns about weaknesses in the current CRE market and have applied increased regulatory scrutiny to institutions with CRE loan portfolios that are fast growing or large relative to the institutions' total capital. Our failure to adequately implement enhanced risk management policies, procedures and controls could adversely affect our ability to increase this portfolio going forward and could result in an increased rate of delinquencies in, and increased losses from, this portfolio. At December 31, 2021, nonaccrual CRE loans totaled $61 million, or approximately 1% of our total portfolio of CRE loans.

We depend on the accuracy and completeness of information furnished by and on behalf of our customers and counterparties.

In deciding whether to extend credit or enter into other transactions, we may rely on information furnished by or on behalf of customers and counterparties, including financial statements, credit reports, and other financial information. We may also rely on representations of those customers, counterparties, or other third parties, such as independent auditors, as to the accuracy and completeness of that information. Reliance on inaccurate or misleading financial statements, credit reports, or other financial information could cause us to enter into unfavorable transactions, which could have a material adverse effect on our financial condition and results of operations.

Lack of system integrity or credit quality related to funds settlement could result in a financial loss.

We settle funds on behalf of financial institutions, other businesses and consumers and receive funds from clients, card issuers, payment networks and consumers on a daily basis for a variety of transaction types. Transactions we facilitate include wire transfers, debit card, credit card and electronic bill payment transactions, supporting consumers, financial institutions and other businesses. These payment activities rely upon the technology infrastructure that facilitates the verification of activity with counterparties and the facilitation of the payment. If the continuity of operations or integrity of processing were compromised, this could result in a financial loss to us due to a failure in payment facilitation. In addition, we may issue credit to consumers, financial institutions or other businesses as part of the funds settlement. A default on this credit by a counterparty could result in a financial loss to us.

We are subject to environmental liability risk associated with lending activities.

A significant portion of our loan portfolio is secured by real property. During the ordinary course of business, we may foreclose on and take title to properties securing certain loans. In doing so, there is a risk that hazardous or toxic substances could be found on these properties. If hazardous or toxic substances are found, we may be liable for remediation costs, as well as for personal injury and property damage. Environmental laws may require us to incur substantial expenses which may materially reduce the affected property's value or limit our ability to use or sell the affected property. In addition, future laws or more stringent interpretations or enforcement policies with respect to existing laws may increase our exposure to environmental liability. Although we have policies and procedures to perform an environmental review before lending against or initiating any foreclosure action on real property, these reviews may not be sufficient to detect all potential environmental hazards. The remediation costs and any other financial liabilities associated with an environmental hazard could have a material adverse effect on our financial condition and results of operations.

Liquidity and Interest Rate Risks

Liquidity is essential to our businesses.

The Corporation requires liquidity to meet its deposit and debt obligations as they come due. Access to liquidity could be impaired by an inability to access the capital markets or unforeseen outflows of deposits. Risk factors that could impair our ability to access capital markets include a downturn in our Midwest markets, difficult credit markets, credit rating downgrades, or regulatory actions against the Corporation. The Corporation's access to deposits can be impacted by the liquidity needs of our customers as a substantial portion of the Corporation's liabilities are demand while a substantial portion of the Corporation's assets are loans that cannot be sold in the same timeframe. Historically, the Corporation has been able to meet its cash flow needs as necessary. If a sufficiently large number of depositors sought to withdraw their deposits for whatever reason, the Corporation may be unable to obtain the necessary funding at favorable terms.

We are subject to interest rate risk.

Our earnings and cash flows are largely dependent upon our net interest income. Interest rates are highly sensitive to many factors that are beyond our control, including general economic conditions and policies of various governmental and regulatory agencies and, in particular, the Federal Reserve. Changes in monetary policy, including changes in interest rates, could influence not only the interest we receive on loans and investments and the amount of interest we pay on deposits and borrowings, but such changes could also affect (i) our ability to originate loans and obtain deposits; (ii) the fair value of our financial assets and liabilities; and (iii) the average duration of our mortgage portfolio and other interest-earning assets. In response to the economic conditions resulting from the outbreak of the COVID-19 pandemic, the Federal Reserve's target federal funds rate has been reduced nearly to 0%. Despite recent elevated levels of inflation and corresponding pressure to raise interest rates, the Federal Reserve recently has indicated that it intends to continue this approach until such time that substantial further progress has been made towards achieving the Federal Reserve's maximum employment objectives. Accordingly, the yield on our assets may decline to a greater extent than the decline in our cost of interest-bearing liabilities which, in turn, could reduce our net interest margin, spread and net income.

If the interest rates paid on deposits and other borrowings increase at a faster rate than the interest rates received on loans and other investments, our net interest income, and therefore earnings, could be adversely affected. Earnings could also be adversely affected if the interest rates received on loans and other investments fall more quickly than the interest rates paid on deposits and other borrowings. The Corporation's interest rate risk profile is such that a higher or steeper yield curve adds to income while a flatter yield curve is relatively neutral, and a lower or inverted yield curve, such as experienced during the past year, generally has a negative impact on earnings. Our most significant interest rate risk may be further declines in the absolute level of interest rates or the prolonged continuation of the current low rate environment, as this would generally lead to further compression of our net interest margin, reduced net interest income, and devaluation of our deposit base.

Although management believes it has implemented effective asset and liability management strategies, including the potential use of derivatives as hedging instruments, to reduce the potential effects of changes in interest rates on our results of operations, any substantial, unexpected, prolonged change in market interest rates could have a material adverse effect on our financial condition and results of operations. Also, our interest rate risk modeling techniques and assumptions likely may not fully predict or capture the impact of actual interest rate changes on our balance sheet.

The impact of interest rates on our mortgage banking business can have a significant impact on revenues.

Changes in interest rates can impact our mortgage-related revenues and net revenues associated with our mortgage activities. A decline in mortgage rates generally increases the demand for mortgage loans as borrowers refinance, but also generally leads to accelerated payoffs. Conversely, in a constant or increasing rate environment, we would expect fewer loans to be refinanced and a decline in payoffs. Although we use models to assess the impact of interest rates on mortgage-related revenues, the estimates of revenues produced by these models are dependent on estimates and assumptions of future loan demand, prepayment speeds and other factors which may differ from actual subsequent experience.

Changes in interest rates could reduce the value of our investment securities holdings.

The Corporation maintains an investment portfolio consisting of various high quality liquid fixed-income securities. The total book value of the securities portfolio, which includes FHLB and Federal Reserve Bank stocks, as of December 31, 2021, was $6.8 billion and the estimated duration of the aggregate portfolio was approximately 5.4 years. The nature of fixed-income securities is such that changes in market interest rates impact the value of these assets. Based on the duration of the Corporation's investment securities portfolio, a one percent decrease in market rates is projected to increase the market value of the investment securities portfolio by approximately $331 million, while a one percent increase in market rates is projected to decrease the market value of the investment securities portfolio by approximately $366 million.

Changes in interest rates could also reduce the value of our residential mortgage-related securities and MSRs, which could negatively affect our earnings.

The Corporation earns revenue from the fees it receives for originating mortgage loans and for servicing mortgage loans. When rates rise, the demand for mortgage loans tends to fall, reducing the revenue the Corporation receives from loan originations. At the same time, revenue from MSRs can increase through increases in fair value. When rates fall, mortgage originations tend to increase and the value of MSRs tends to decline, also with some offsetting revenue effect. Even though the origination of mortgage loans can act as a "natural hedge," the hedge is not perfect, either in amount or timing. For example, the negative effect on revenue from a decrease in the fair value of residential MSRs is immediate, but any offsetting revenue benefit from more originations and the MSRs relating to the new loans would accrue over time. It is also possible that even if interest rates were to fall, mortgage originations may also fall or any increase in mortgage originations may not be enough to offset the decrease in the MSRs value caused by the lower rates.

The Corporation typically uses derivatives and other instruments to hedge its mortgage banking interest rate risk. The Corporation generally does not hedge all of its risks and the fact that hedges are used does not mean they will be successful. Hedging is a complex process, requiring sophisticated models and constant monitoring. The Corporation could incur significant losses from its hedging activities. There may be periods where the Corporation elects not to use derivatives and other instruments to hedge mortgage banking interest rate risk. See Item 8, Financial Statements and Supplementary Data, Note 24 Recent Developments, for details on the accounting policy change from LOCOM to fair value accounting.

The replacement of the LIBOR as a financial benchmark presents risks to the financial instruments originated or held by the Corporation.

The LIBOR is the reference rate used for many of our transactions, including our lending and borrowing and our purchase and sale of securities, as well as the derivatives that we use to manage risk related to such transactions. However, a reduced volume of interbank unsecured term borrowing coupled with recent legal and regulatory proceedings related to rate manipulation by certain financial institutions has led to international reconsideration of LIBOR as a financial benchmark. The FCA, which regulates the process for establishing LIBOR, announced in July 2017 that the sustainability of LIBOR cannot be guaranteed. Accordingly, although the FCA confirmed the extension of overnight and 1-, 3-, 6-, and 12-month LIBOR through June 30, 2023 in order to accord financial institutions greater time with which to manage the transition from LIBOR, the FCA is no longer persuading, or compelling, banks to submit to LIBOR. The federal banking agencies, including the OCC, previously determined that banks must cease entering into any new contract that uses LIBOR as a reference rate by no later than December 31, 2021. In addition, banks have been encouraged to identify contracts that extend beyond June 30, 2023 and implement plans to identify and address insufficient contingency provisions in those contracts.

The Corporation has multiple alternative reference rates available to customers, and there can be no assurances on which benchmark rate(s) may become the primary replacement to LIBOR for purposes of financial instruments that are currently referencing LIBOR. Following the discontinuance of LIBOR, there may be uncertainty or differences in the calculation of the applicable interest rate or payment amount depending on the terms of the governing instruments, and such discontinuation may increase operational and other risks to the Corporation and the industry.

While there is no consensus on what rate or rates may become accepted alternatives to LIBOR, and the OCC has opined that national banks may use any reference rate for its loans that a bank determines to be appropriate for its funding model and customer needs, a group of large banks, the ARRC, selected the SOFR as an alternative to LIBOR. SOFR has been published by the FRBNY since May 2018, and it is intended to be a broad measure of the cost of borrowing cash overnight collateralized by U.S. Treasury securities. The FRBNY reports that SOFR includes all trades in the Broad General Collateral Rate, plus bilateral U.S. Treasury repurchase agreement transactions cleared through the delivery-versus-payment service offered by the FICC, a subsidiary of DTCC.

The FRBNY currently publishes SOFR daily on its website at https://apps.newyorkfed.org/markets/autorates/sofr. The FRBNY states on its publication page for SOFR that use of SOFR is subject to important disclaimers, limitations and indemnification obligations, including that the FRBNY may alter the methods of calculation, publication schedule, rate revision practices or availability of SOFR at any time without notice.

Because SOFR is published by the FRBNY based on data received from other sources, the Bank has no control over its determination, calculation or publication. There can be no assurance that SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the parties that utilize SOFR as the reference rate for transactions. There is no assurance that SOFR will be widely adopted as the replacement reference rate for LIBOR (or that the Corporation will ultimately decide to adopt SOFR as the reference rate for its lending or borrowing transactions).

The AFX has also created the Ameribor as another potential replacement for LIBOR. Ameribor is calculated daily as the volume-weighted average interest rate of the overnight unsecured loans on AFX. Because of the difference in how it is constructed, Ameribor may diverge significantly from LIBOR in a range of situations and market conditions.

The market transition away from LIBOR to an alternative reference rate, including SOFR or Ameribor, is complex and could have a range of adverse effects on the Corporation's business, financial condition, and results of operations. In particular, any such transition could:

- adversely affect the interest rates paid or received on, and the revenue and expenses associated with, the Corporation's floating rate obligations, loans, deposits, derivatives and other financial instruments tied to LIBOR rates, or other securities or financial arrangements given LIBOR's role in determining market interest rates globally;
- adversely affect the value of the Corporation's floating rate obligations, loans, deposits, derivatives and other financial instruments tied to LIBOR rates, or other securities or financial arrangements given LIBOR's role in determining market interest rates globally;
- prompt inquiries or other actions from regulators in respect of the Corporation's preparation and readiness for the replacement of LIBOR with an alternative reference rate;
- result in disputes, litigation or other actions with counterparties regarding the interpretation and enforceability of certain fallback language in LIBOR-based securities; and
- require the transition to or development of appropriate systems and analytics to effectively transition our risk management processes from LIBOR-based products to those based on the applicable alternative pricing benchmark.

In addition, the implementation of LIBOR reform proposals may result in increased compliance costs and operational costs, including costs related to continued participation in LIBOR and the transition to a replacement reference rate or rates. We cannot reasonably estimate the expected cost.

We rely on dividends from our subsidiaries for most of our revenue.

The Parent Company is a separate and distinct legal entity from its banking and other subsidiaries. A substantial portion of the Parent Company's revenue comes from dividends from its subsidiaries. These dividends are the principal source of funds to pay dividends on the Parent Company's common and preferred stock, and to pay interest and principal on the Parent Company's debt. Various federal and/or applicable state laws and regulations limit the amount of dividends that the Bank and certain of our nonbanking subsidiaries may pay to us. Also, our right to participate in a distribution of assets upon a subsidiary's liquidation or reorganization is subject to the prior claims of the subsidiary's creditors. In the event the Bank subsidiary is unable to pay dividends to us, we may not be able to service debt, pay obligations, or pay dividends on our common and preferred stock. The inability to receive dividends from the Bank could have a material adverse effect on our business, financial condition, and results of operations.

Operational Risks

We face significant operational risks due to the high volume and the high dollar value nature of transactions we process.

We operate in many different businesses in diverse markets and rely on the ability of our employees and systems to process transactions. Operational risk is the risk of loss resulting from our operations, including but not limited to, the risk of fraud by employees or persons outside the Corporation, the execution of unauthorized transactions, errors relating to transaction processing and technology, breaches of our internal control systems or failures of those of our suppliers or counterparties, compliance failures, cyber-attacks, technology failures, or unforeseen problems encountered while implementing new computer systems or upgrades to existing systems, business continuation and disaster recovery issues, and other external events. Insurance coverage may not be available for such losses, or where available, such losses may exceed insurance limits. This risk of loss also includes the potential legal actions that could arise as a result of an operational deficiency or as a result of noncompliance with applicable regulatory standards, adverse business decisions or their implementation, and customer attrition due to potential negative publicity. The occurrence of any of these events could cause us to suffer financial loss, face regulatory action and suffer damage to our reputation.

Unauthorized disclosure of sensitive or confidential client or customer information, whether through a cyber-attack, other breach of our computer systems or otherwise, could severely harm our business.

In the normal course of our business, we collect, process, and retain sensitive and confidential client and customer information on our behalf and on behalf of other third parties. Despite the security measures we have in place, our facilities and systems may be vulnerable to cyber-attacks, security breaches, acts of vandalism, computer viruses, malware, misplaced or lost data, programming and/or human errors, or other similar events.

Information security risks for financial institutions like us continue to increase in part because of new technologies, the increased use of the internet and telecommunications technologies (including mobile devices and cloud computing) to conduct financial and other business transactions, political activism, and the increased sophistication and activities of organized crime, perpetrators of fraud, hackers, terrorists and others.

In addition to cyber-attacks or other security breaches involving the theft of sensitive and confidential information, hackers have engaged in attacks against large financial institutions, designed to disrupt key business services, such as customer-facing web sites. Critical infrastructure sectors, including financial services, increasingly have been the targets of cyber-attacks, including attacks emanating from foreign countries such as the attack on the information technology company SolarWinds, which affected many Fortune 500 companies as well as U.S. government agencies. Cyber-attacks involving large financial institutions, including denial of service attacks designed to disrupt external customer-facing services, nation state cyberattacks and ransomware attacks designed to deny organizations access to key internal resources or systems, as well as targeted social engineering and email attacks designed to allow unauthorized persons to obtain access to an institution's information systems and data or that of its customers, are becoming more common and increasingly sophisticated. Further, threat actors are increasingly seeking to target vulnerabilities in software systems used by large numbers of banking organizations in order to conduct malicious cyber activities. These types of attacks have resulted in increased supply chain and third-party risk. Because the methods of cyber-attacks change frequently or, in some cases, are not recognized until launch, we are not able to anticipate or implement effective preventive measures against all possible security breaches and the probability of a successful attack cannot be predicted. Although we employ detection and response mechanisms designed to contain and mitigate security incidents, early detection may be thwarted by persistent sophisticated attacks and malware designed to avoid detection.

We also face risks related to cyber-attacks and other security breaches in connection with card transactions that typically involve the transmission of sensitive information regarding our customers through various third parties. Some of these parties have in the past been the target of security breaches and cyber-attacks, and because the transactions involve third parties and environments that we do not control or secure, future security breaches or cyber-attacks affecting any of these third parties could impact us through no fault of our own, and in some cases we may have exposure and suffer losses for breaches or attacks relating to them. We also rely on numerous other third party service providers to conduct other aspects of our business operations and face similar risks relating to them. While we conduct security assessments on our higher risk third party service providers, we cannot be sure that their information security protocols are sufficient to withstand a cyber-attack or other security breach.

Cyber security risks for financial institutions also have evolved as a result of the use of new technologies, devices and delivery channels to transmit data and conduct financial transactions. The adoption of new products, services and delivery channels contribute to a more complex operating environment, which enhances operation risk and presents the potential for additional structural vulnerabilities. In addition, the ongoing and widespread remote work environment necessitated by the COVID-19 pandemic has subjected institutions to additional cybersecurity vulnerabilities and risks.

The Corporation regularly evaluates its systems and controls and implements upgrades as necessary. The additional cost to the Corporation of our cyber security monitoring and protection systems and controls includes the cost of hardware and software, third party technology providers, consulting and forensic testing firms, insurance premium costs and legal fees, in addition to the incremental cost of our personnel who focus a substantial portion of their responsibilities on cyber security.

Any successful cyber-attack or other security breach involving the misappropriation, loss or other unauthorized disclosure of confidential customer information or that compromises our ability to function could severely damage our reputation, erode confidence in the security of our systems, products and services, expose us to the risk of litigation and liability, disrupt our operations and have a material adverse effect on our business. Any successful cyber-attack may also subject the Corporation to regulatory investigations, litigation or enforcement, or require the payment of regulatory fines or penalties or undertaking costly remediation efforts with respect to third parties affected by a cyber security incident, all or any of which could adversely affect the Corporation’s business, financial condition or results of operations and damage its reputation.

From time to time, the Corporation engages in acquisitions, including acquisitions of depository institutions. The integration of core systems and processes for such transactions often occur after the closing, which may create elevated risk of cyber incidents.

The Corporation may be subject to the data risks and cyber security vulnerabilities of the acquired company until the Corporation has sufficient time to fully integrate the acquiree's customers and operations. Although the Corporation conducts comprehensive due diligence of cyber-security policies, procedures and controls of our acquisition counterparties, and the Corporation maintains adequate policies, procedures, controls and information security protocols to facilitate a successful integration, there can be no assurance that such measures, controls and protocols are sufficient to withstand a cyber-attack or other security breach with respect to the companies we acquire, particularly during the period of time between closing and final integration.

Our information systems may experience an interruption or breach in security. We rely heavily on communications and information systems to conduct our business.

Any failure, interruption, or breach in security or operational integrity of these systems could result in failures or disruptions in our customer relationship management, general ledger, deposit, loan, and other systems. While we have policies and procedures designed to prevent or limit the effect of the failure, interruption, or security breach of our information systems, we cannot completely ensure that any such failures, interruptions, or security breaches will not occur or, if they do occur, that they will be adequately addressed. The occurrence of any failures, interruptions, or security breaches of our information systems could damage our reputation, result in a loss of customer business, subject us to additional regulatory scrutiny, or expose us to civil litigation and possible financial liability, any of which could have a material adverse effect on our financial condition and results of operations.

We are dependent upon third parties for certain information system, data management and processing services, and to provide key components of our business infrastructure*.*

We outsource certain information system and data management and processing functions to third party providers, including, among others, Fiserv, Inc. and its affiliates to compete in a rapidly evolving financial marketplace. These third party service providers are sources of operational and informational security risk to us, including risks associated with operational errors, information system interruptions or breaches, and unauthorized disclosures of sensitive or confidential client or customer information. Concentration among larger third party providers servicing large segments of the banking industry can also potentially affect wide segments of the financial industry. If third party service providers encounter any of these issues, or if we have difficulty communicating with them, we could be exposed to disruption of operations, loss of service or connectivity to customers, reputational damage, and litigation risk that could have a material adverse effect on our results of operations or our business.

Third party vendors provide key components of our business infrastructure, such as internet connections, network access and core application processing. While we have selected these third party vendors in accordance with supervisory requirements, we do not control their actions. Any problems caused by these third parties, including as a result of their not providing us their services for any reason or their performing their services poorly, could adversely affect our ability to deliver products and services to our customers and otherwise to conduct our business. Replacing these third party vendors could also entail significant delay and expense.

The potential for business interruption exists throughout our organization.

Integral to our performance is the continued efficacy of our technical systems, operational infrastructure, relationships with third parties and the vast array of associates and key executives in our day-to-day and ongoing operations. Failure by any or all of these resources subjects us to risks that may vary in size, scale and scope. This includes, but is not limited to, operational or technical failures, ineffectiveness or exposure due to interruption in third party support, as well as the loss of key individuals or failure on the part of key individuals to perform properly. Although management has established policies and procedures to address such failures, the occurrence of any such event could have a material adverse effect on our business, which, in turn, could have a material adverse effect on our financial condition and results of operations.

Changes in the federal, state, or local tax laws may negatively impact our financial performance.

We are subject to changes in tax law that could increase our effective tax rates. These law changes may be retroactive to previous periods and as a result could negatively affect our current and future financial performance. For example, legislation enacted in 2017 resulted in a reduction in our federal corporate tax rate from 35% in 2017 to 21% in 2018, which had a favorable impact on our earnings and capital generation abilities. However, this legislation also enacted limitations on certain deductions, such as the deduction of FDIC deposit insurance premiums, which partially offset the anticipated increase in net earnings from the lower tax rate. During 2021, Congress debated various proposals for increase in the corporate tax rate and possible surcharges on corporate share repurchases as part of the funding for various spending initiatives. Any such increase in the corporate tax rate or surcharges would adversely affect our results of operations in future periods.

In addition, the Bank's customers experienced and likely will continue to experience varying effects from both the individual and business tax provisions of the Tax Act and other future changes in tax law and such effects, whether positive or negative, may have a corresponding impact on our business and the economy as a whole.

Impairment of investment securities, goodwill, other intangible assets, or DTAs could require charges to earnings, which could result in a negative impact on our results of operations.

In assessing whether the impairment of investment securities is related to a deterioration in credit factors, management considers the length of time and extent to which the fair value has been less than cost, the financial condition and near-term prospects of the issuer, and the intent and ability to retain our investment in the security for a period of time sufficient to allow for any anticipated recovery in fair value in the near term.

Under current accounting standards, goodwill is not amortized but, instead, is subject to impairment tests on at least an annual basis or more frequently if an event occurs or circumstances change that reduce the fair value of a reporting unit below its carrying amount. A decline in our stock price or occurrence of a triggering event following any of our quarterly earnings releases and prior to the filing of the periodic report for that period could, under certain circumstances, cause us to perform a goodwill impairment test and result in an impairment charge being recorded for that period which was not reflected in such earnings release. During 2021, the annual impairment test conducted in May, using a qualitative assessment, indicated that the estimated fair value of all of the Corporation's reporting units exceeded the carrying value. In the event that we conclude in a future assessment that all or a portion of our goodwill may be impaired, a non-cash charge for the amount of such impairment would be recorded to earnings. Such a charge would have no impact on tangible capital. At December 31, 2021, we had goodwill of $1.1 billion, which represents approximately 27% of stockholders' equity.

In assessing the realizability of DTAs, management considers whether it is more likely than not that some portion or all of the DTAs will not be realized. Assessing the need for, or the sufficiency of, a valuation allowance requires management to evaluate all available evidence, both negative and positive, including the recent trend of quarterly earnings. Positive evidence necessary to overcome the negative evidence includes whether future taxable income in sufficient amounts and character within the carryback and carryforward periods is available under the tax law, including the use of tax planning strategies. When negative evidence (e.g., cumulative losses in recent years, history of operating loss or tax credit carryforwards expiring unused) exists, more positive evidence than negative evidence will be necessary.

The impact of each of these impairment matters could have a material adverse effect on our business, results of operations, and financial condition.

Revenues from our investment management and asset servicing businesses are significant to our earnings.

Generating returns that satisfy clients in a variety of asset classes is important to maintaining existing business and attracting new business. Administering or managing assets in accordance with the terms of governing documents and applicable laws is also important to client satisfaction. Failure in either of the foregoing areas can expose us to liability, and result in a decrease in our revenues and earnings.

Climate change and related legislative and regulatory initiatives may result in operational changes and expenditures that could significantly impact our business.

The current and anticipated effects of climate change are creating an increasing level of concern for the state of the global environment. As a result, political and social attention to the issue of climate change has increased. 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 have continued to propose and advance numerous legislative and regulatory initiatives seeking to mitigate the effects of climate change. Such initiatives have been pursued with rigor under the current Administration. The Financial Stability Oversight Council, of which the OCC is a member, published a report in October 2021 identifying climate-related financial risk as an "emerging threat" to financial stability. The leadership of the federal banking agencies, including 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. To that end, in December 2021, the OCC published proposed principles for climate risk management by larger banking organizations. The OCC also has appointed its first ever Climate Change Risk Officer and established an internal climate risk implementation committee in order to assist with these initiatives and to support the agency's efforts to enhance its supervision of climate change risk management.

The largest banks are being encouraged by their regulators to address the climate-related risks that they face by accounting for the effects of climate change in stress testing scenarios and systematic risk assessments, revising expectations for credit portfolio concentrations based on climate-related factors, evaluating the impact of climate change on the bank's borrowers and consider possible changes to underwriting criteria to account for climate-related risks to mortgaged properties, incorporating climate-related financial risk into the bank's internal reporting, monitoring and escalation process, planning for transition risk posed by the adjustments to a low-carbon economy, and investing in climate-related initiatives and lending to communities disproportionately impacted by the effects of climate change. Further, the Federal Reserve Board has signaled that it is in the process of developing scenario analysis to model the possible financial risks associated with climate change. When developed, the resilience of large banking organizations, as well as the broader financial system, will be evaluated against these climate change-related scenarios as part of the stress testing process. Although these requirements would not apply to a banking organization of our size, as the Corporation continues to grow and expand the scope of our operations, our regulators generally will expect us to enhance our internal control programs and processes, including with respect to stress testing under a variety of adverse scenarios and related capital planning. To the extent that these initiatives lead to the promulgation of new regulations or supervisory guidance applicable to the Corporation, we would expect to experience increased compliance costs and other compliance-related risks.

The above measures may also result in the imposition of taxes and fees, the required purchase of emission credits, and the implementation of significant operational changes, each of which may require the Corporation to expend significant capital and incur compliance, operating, maintenance and remediation costs. Given the lack of empirical data on the credit and other financial risks posed by climate change, it is impossible to predict how climate change may impact our financial condition and operations; however, as a banking organization, the physical effects of climate change may present certain unique risks to the Corporation. 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 have an adverse effect on our customers, which could limit our ability to raise and invest capital in these areas and communities, each of which could have a material adverse effect on our financial condition and results of operations.

In recognition of the risks posed by climate change, as discussed above, the Corporation has taken a variety of actions to manage its carbon footprint and has sought to engage in sustainable lending and investment activities, specifically including supporting renewable energy projects. However, we cannot guarantee the success of these actions, nor can we make any assurances that our regulators, investors in our securities or other third parties, such as environmental advocacy organizations, will find our efforts to support climate-related initiatives to be sufficient.

Severe weather, natural disasters, public health issues, acts of war or terrorism, and other external events could significantly impact our ability to conduct business.

Such events could affect the stability of our deposit base, impair the ability of borrowers to repay outstanding loans, impair the value of collateral securing loans, adversely impact our employee 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, the occurrence of any such event could have a material adverse effect on our business, which, in turn, could have a material adverse effect on our financial condition and results of operations.

We are subject to ESG risks that could adversely affect our reputation and the market price of our securities.

The Corporation is subject to a variety of risks arising from ESG matters. ESG matters include climate risk, hiring practices, the diversity of our work force, and racial and social justice issues involving our personnel, customers and third parties with whom we otherwise do business. Risks arising from ESG matters may adversely affect, among other things, our reputation and the market price of our securities.

Further, we may be exposed to negative publicity based on the identity and activities of those to whom we lend and with which we otherwise do business and the public’s view of the approach and performance of our customers and business partners with respect to ESG matters. Any such negative publicity could arise from adverse news coverage in traditional media and could also spread through the use of social media platforms. The Corporation’s relationships and reputation with its existing and prospective customers and third parties with which we do business could be damaged if we were to become the subject of any such negative publicity. This, in turn, could have an adverse effect on our ability to attract and retain customers and employees and could have a negative impact on the market price for securities.

Investors have begun to consider the steps taken and resources allocated by financial institutions and other commercial organizations to address ESG matters when making investment and operational decisions. Certain investors are beginning to incorporate the business risks of climate change and the adequacy of companies' responses to the risks posed by climate change and other ESG matters into their investment theses. These shifts in investing priorities may result in adverse effects on the market price of our securities to the extent that investors determine that the Corporation has not made sufficient progress on ESG matters.

Strategic and External Risks

Our earnings are significantly affected by the fiscal and monetary policies of the federal government and its agencies.

The policies of the Federal Reserve impact us significantly. The Federal Reserve regulates the supply of money and credit in the United States. Its policies directly and indirectly influence the rate of interest earned on loans and paid on borrowings and interest-bearing deposits and can also affect the value of financial instruments we hold. Those policies determine to a significant extent our cost of funds for lending and investing. Changes in those policies are beyond our control and are difficult to predict. Federal Reserve policies can also affect our borrowers, potentially increasing the risk that they may fail to repay their loans. For example, a tightening of the money supply by the Federal Reserve could reduce the demand for a borrower's products and services. This could adversely affect the borrower's earnings and ability to repay its loan, which could have a material adverse effect on our financial condition and results of operations.

Our financial condition and results of operations could be negatively affected if we fail to grow or fail to manage our growth effectively.

Our business strategy includes significant growth plans. We intend to continue pursuing a profitable growth strategy. Our prospects must be considered in light of the risks, expenses and difficulties frequently encountered by companies in significant growth stages of development. Sustainable growth requires that we manage our risks by balancing loan and deposit growth at acceptable levels of risk, maintaining adequate liquidity and capital, hiring and retaining qualified employees, successfully managing the costs and implementation risks with respect to strategic projects and initiatives, and integrating acquisition targets and managing the costs. We cannot assure you that we will be able to expand our market presence in our existing markets or successfully enter new markets or that any such expansion will not adversely affect our results of operations. Failure to manage our growth effectively could have a material adverse effect on our business, future prospects, financial condition or results of operations and could adversely affect our ability to successfully implement our business strategy. Also, if we grow more slowly than anticipated, our operating results could be materially adversely affected.

We operate in a highly competitive industry and market area.

We face substantial competition in all areas of our operations from a variety of different competitors, both within and beyond our principal markets, many of which are larger and may have more financial resources. Such competitors primarily include national, regional, and internet banks within the various markets in which we operate. We also face competition from many other types of financial institutions, including, without limitation, savings and loans, credit unions, finance companies, brokerage firms, insurance companies, and other financial intermediaries. The financial services industry could become even more competitive as a result of legislative and regulatory changes and continued consolidation. In July 2018, the OCC announced that it will begin accepting applications from financial technology companies to become special purpose national banks. Although the OCC's authority to issue special purpose bank charters to nonbank financial technology companies continues to be subject to ongoing litigation, similar developments are likely to result in even greater competition within all areas of our operations.

In addition, as customer preferences and expectations continue to evolve, technology has lowered barriers to entry and made it possible for nonbanks to offer products and services traditionally provided by banks, such as automatic transfer and automatic payment systems. In addition, some of the largest technology firms are engaging in joint ventures with the largest banks to provide and/or expand financial service offerings with a technological sophistication and breadth of marketing that smaller institutions do not have. Many of our competitors have fewer regulatory constraints and may have lower cost structures. Additionally, due to their size, many competitors may be able to achieve economies of scale and, as a result, may offer a broader range of products and services as well as better pricing for those products and services than we can.

Our ability to compete successfully depends on a number of factors, including, among other things:

- the ability to develop, maintain, and build upon long-term customer relationships based on top quality service, high ethical standards, and safe, sound assets;
- the ability to expand our market position;

- the scope, relevance, and pricing of products and services offered to meet customer needs and demands;
- the rate at which we introduce new products and services relative to our competitors;
- customer satisfaction with our level of service; and
- industry and general economic trends.

Failure to perform in any of these areas could significantly weaken our competitive position, which could adversely affect our growth and profitability, which, in turn, could have a material adverse effect on our financial condition and results of operations.

Fiscal challenges facing the U.S. government could negatively impact financial markets which in turn could have an adverse effect on our financial position or results of operations.

Federal budget deficit concerns and the potential for political conflict over legislation to raise the U.S. government's debt limit may increase the possibility of a default by the U.S. government on its debt obligations, related credit-rating downgrades, or an economic recession in the United States. Many of our investment securities are issued by the U.S. government and government agencies and sponsored entities. As a result of uncertain domestic political conditions, including potential future federal government shutdowns, the possibility of the federal government defaulting on its obligations for a period of time due to debt ceiling limitations or other unresolved political issues, investments in financial instruments issued or guaranteed by the federal government pose liquidity risks. In connection with prior political disputes over U.S. fiscal and budgetary issues leading to the U.S. government shutdown in 2011, S&P lowered its long term sovereign credit rating on the U.S. from AAA to AA+. A further downgrade, or a downgrade by other rating agencies, as well as sovereign debt issues facing the governments of other countries, could have a material adverse impact on financial markets and economic conditions in the U.S. and worldwide.

Consumers may decide not to use banks to complete their financial transactions.

Technology and other changes are allowing parties to complete financial transactions through alternative methods that historically have involved banks. For example, consumers can now maintain funds that would have historically been held as bank deposits in brokerage accounts, mutual funds or general-purpose reloadable prepaid cards. Consumers can also complete transactions, such as paying bills and/or transferring funds directly without the assistance of banks.

Transactions utilizing digital assets, including cryptocurrencies, stablecoins and other similar assets, have increased substantially. Certain characteristics of digital asset transactions, such as the speed with which such transactions can be conducted, the ability to transact without the involvement of regulated intermediaries, the ability to engage in transactions across multiple jurisdictions, and the anonymous nature of the transactions, are appealing to certain consumers notwithstanding the various risks posed by such transactions. Accordingly, digital asset service providers - which, at present are not subject to the extensive regulation as banking organizations and other financial institutions - have become active competitors for our customers' banking business. The process of eliminating banks as intermediaries, known as "disintermediation," could result in the loss of fee income, as well as the loss of customer deposits and the related income generated from those deposits. The loss of these revenue streams and the lower cost of deposits as a source of funds could have a material adverse effect on our financial condition and results of operations.

Our profitability depends significantly on economic conditions in the states within which we do business.

Our success depends on the general economic conditions of the specific local markets in which we operate, particularly Wisconsin, Illinois and Minnesota. Local economic conditions have a significant impact on the demand for our products and services, as well as the ability of our customers to repay loans, on the value of the collateral securing loans, and the stability of our deposit funding sources. A significant decline in general local economic conditions caused by inflation, recession, unemployment, changes in securities markets, changes in housing market prices, or other factors could have a material adverse effect on our financial condition and results of operations.

The earnings of financial services companies are significantly affected by general business and economic conditions.

Our operations and profitability are impacted by general business and economic conditions in the United States and abroad. These conditions include short-term and long-term interest rates, inflation, money supply, political issues, legislative and regulatory changes, fluctuations in both debt and equity capital markets, broad trends in industry and finance, the strength of the United States economy, and uncertainty in financial markets globally, all of which are beyond our control. A deterioration in economic conditions, including those arising from government shutdowns, defaults, anticipated defaults or rating agency downgrades of sovereign debt (including debt of the U.S.), or increases in unemployment, could result in an increase in loan delinquencies and NPAs, decreases in loan collateral values, and a decrease in demand for our products and services, among other things, any of which could have a material adverse impact on our financial condition and results of operations.

New lines of business or new products and services may subject us to additional risk.

From time to time, we may implement new lines of business or offer new products and services within existing lines of business. There are substantial risks and uncertainties associated with these efforts, particularly in instances where the markets are not fully developed. In developing and marketing new lines of business and/or new products and services, we may invest significant time and resources. Initial timetables for the introduction and development of new lines of business and/or new products or services may not be achieved and price and profitability targets may not prove feasible. External factors, such as competitive alternatives and shifting market preferences, may also impact the successful implementation of a new line of business and/or a new product or service. Furthermore, strategic planning remains important as we adopt innovative products, services, and processes in response to the evolving demands for financial services and the entrance of new competitors, such as out-of-market banks and financial technology firms. Any new line of business and/or new product or service could have a significant impact on the effectiveness of our system of internal controls, so we must responsibly innovate in a manner that is consistent with sound risk management and is aligned with the Bank's overall business strategies. Failure to successfully manage these risks in the development and implementation of new lines of business and/or new products or services could have a material adverse effect on our business, results of operations and financial condition.

Failure to keep pace with technological change could adversely affect our business.

The financial services industry is continually undergoing rapid technological change with frequent introductions of new technology-driven products and services, including the potential utilization of blockchain technology to provide alternative high speed payment systems. The effective use of technology increases efficiency and enables financial institutions to better serve customers and to reduce costs. Our future success depends, in part, upon our ability to address the needs of our customers by using technology to provide products and services that will satisfy customer demands, as well as to create additional efficiencies in our operations. Many of our competitors have substantially greater resources to invest in technological improvements. We may not be able to effectively implement new technology-driven products and services or be successful in marketing these products and services to our customers. Failure to successfully keep pace with technological change affecting the financial services industry could have a material adverse impact on our business and, in turn, our financial condition and results of operations.

We may be adversely affected by risks associated with potential and completed acquisitions.

As part of our growth strategy, we regularly evaluate merger and acquisition opportunities and conduct due diligence activities related to possible transactions with other financial institutions and financial services companies. As a result, negotiations may take place and future mergers or acquisitions involving cash, debt, or equity securities may occur at any time. We seek merger or acquisition partners that are culturally similar, have experienced management, and possess either significant market presence or have potential for improved profitability through financial management, economies of scale, or expanded services.

Acquiring other banks, businesses, or branches involves potential adverse impact to our financial results and various other risks commonly associated with acquisitions, including, among other things:

- incurring time and expense associated with identifying and evaluating potential acquisitions and negotiating potential transactions, and with integrating acquired businesses, resulting in the diversion of resources from the operation of our existing businesses;
- difficulty in estimating the value of target companies or assets and in evaluating credit, operations, management, and market risks associated with those companies or assets;
- payment of a premium over book and market values that may dilute our tangible book value and earnings per share in the short and long term;
- potential exposure to unknown or contingent liabilities of the target company, including, without limitation, liabilities for regulatory and compliance issues;
- exposure to potential asset quality issues of the target company;
- there may be volatility in reported income as goodwill impairment losses could occur irregularly and in varying amounts;
- difficulties, inefficiencies or cost overruns associated with the integration of the operations, personnel, technologies, services, and products of acquired companies with ours;

- inability to realize the expected revenue increases, cost savings, increases in geographic or product presence, and / or other projected benefits;
- potential disruption to our business;
- the possible loss of key employees and customers of the target company; and
- potential changes in banking or tax laws or regulations that may affect the target company.

Acquisitions also involve operational risks and uncertainties, and acquired companies may have unknown or contingent liabilities, exposure to unexpected asset quality problems that require write-downs or write-offs (as well as restructuring and impairment or other charges), difficulty retaining key employees and customers and other issues that could negatively affect our business. We may not be able to realize any projected cost savings, synergies or other benefits associated with any such acquisition we complete. Acquisitions typically involve the payment of a premium over book and market values and, therefore, some dilution of our tangible book value and net income per common share may occur in connection with any future transaction. Failure to successfully integrate the entities we acquire into our existing operations could increase our operating costs significantly and have a material adverse effect on our business, financial condition, and results of operations.

In addition, we face significant competition from other financial services institutions, some of which may have greater financial resources than we do, when considering acquisition opportunities. Accordingly, attractive opportunities may not be available to us and there can be no assurance that we will be successful in identifying or completing future acquisitions.

Acquisitions may be delayed, impeded, or prohibited due to regulatory issues.

Acquisitions by the Corporation, particularly those of financial institutions, are subject to approval by a variety of federal and state regulatory agencies (collectively, "regulatory approvals"). The process for obtaining these required regulatory approvals has become substantially more difficult in recent years. Regulatory approvals could be delayed, impeded, restrictively conditioned or denied due to existing or new regulatory issues the Corporation has, or may have, with regulatory agencies, including, without limitation, issues related to BSA compliance, CRA issues, fair lending laws, fair housing laws, consumer protection laws, unfair, deceptive, or abusive acts or practices regulations, and other similar laws and regulations. We may fail to pursue, evaluate or complete strategic and competitively significant acquisition opportunities as a result of our inability, or perceived or anticipated inability, to obtain regulatory approvals in a timely manner, under reasonable conditions or at all. The regulatory approvals may contain conditions on the completion of the merger that adversely affect our business following the closing, or which are not anticipated or cannot be met. Difficulties associated with potential acquisitions that may result from these factors could have a material adverse impact on our business, and, in turn, our financial condition and results of operations.

Moreover, in July 2021, President Biden issued an Executive Order on Promoting Competition in the American Economy which encouraged the federal banking agencies to review their current merger oversight practices. The Executive Order has received significant public support from members of Congress as well as a majority of the board members of the FDIC. In addition, the Director of the CFPB has publicly sought a greater role for the CFPB in the evaluation of proposed bank mergers. Any enhanced regulatory scrutiny of bank mergers and acquisitions and revision of the framework for merger application review may adversely affect the marketplace for such transactions, could result in our acquisitions in future periods being delayed, impeded or restricted in certain respects and result in new rules that possibly limit the size of financial institutions we may be able to acquire in the future and alter the terms for such transactions.

Legal, Regulatory, Compliance and Reputational Risks

We are subject to extensive government regulation and supervision.

We are subject to extensive federal and applicable state regulation and supervision, primarily through Associated Bank and certain nonbank subsidiaries. Banking regulations are primarily intended to protect depositors’ funds, federal deposit insurance funds, and the banking system as a whole, not shareholders. These regulations affect our lending practices, capital structure, investment practices, dividend policy, and growth, among other things. Congress and federal regulatory agencies continually review banking laws, regulations, and policies for possible changes, and proposed changes can be expected from the new Administration. Changes to statutes, regulations, or regulatory policies, including changes in interpretation or implementation of statutes, regulations, or policies, could affect us in substantial and unpredictable ways. Such changes could subject us to additional costs, limit the types of financial services and products we may offer, and/or increase the ability of nonbanks to offer competing financial services and products, among other things. Failure to comply with laws, regulations, or policies could result in sanctions by regulatory agencies, civil money penalties, and/or reputation damage, which could have a material adverse effect on our business, financial condition, and results of operations. While we have policies and procedures designed to prevent these types of violations, there can be no assurance that such violations will not occur.

Significantly, the enactment of the Economic Growth Act, and the promulgation of its implementing regulations, repealed or modified several important provisions of the Dodd-Frank Act. Among other things, the Economic Growth Act and its implementing regulations raised the total asset thresholds to $250 billion for Dodd-Frank Act annual company-run stress testing, leverage limits, liquidity requirements, and resolution planning requirements for bank holding companies, subject to the ability of the Federal Reserve to apply such requirements to institutions with assets of $100 billion or more to address financial stability risks or safety and soundness concerns.

Accordingly, the effect of banking legislation and regulations remains uncertain. The implementation, amendment, or repeal of federal banking laws or regulations may affect the banking industry as a whole, including our business and results of operations, in ways that are difficult to predict.

In addition, in September 2016, the CFPB and OCC entered into a consent order with a large national bank alleging widespread improper sales practices, which prompted the federal bank regulatory agencies to conduct a horizontal review of sales practices throughout the banking industry. The elevated attention has resulted in continued additional regulatory scrutiny and regulation of incentive arrangements, which could adversely impact the delivery of services and increase compliance costs.

The Bank faces risks related to the adoption of future legislation and potential changes in federal regulatory agency leadership, policies, and priorities.

Democrats assumed control of the U.S. House of Representatives and the U.S. Senate in 2021, albeit with a majority in the Senate found only in the tie-breaking vote of Vice President Kamala Harris. With control of the White House and both chambers of Congress, Democrats are now able to set the policy agenda both legislatively and in the regulatory agencies that have rulemaking and supervisory authority over the financial services industry generally and the Bank specifically. Congressional committees with jurisdiction over the banking sector have pursued oversight and legislative initiatives in a variety of areas, including addressing climate-related risks, promoting diversity and equality within the banking industry and addressing other ESG matters, improving competition in the banking sector and enhancing oversight of bank mergers and acquisitions, establishing a regulatory framework for digital assets and markets, and oversight of the COVID-19 pandemic response and economic recovery. The prospects for the enactment of major banking reform legislation under the new Congress are unclear at this time.

Moreover, the turnover of the presidential administration resulted in certain changes in the leadership and senior staffs of the federal banking agencies, the CFPB, CFTC, SEC, and the Treasury Department, with certain significant leadership positions yet to be filled, including the Comptroller of the Currency, the Chair of the FDIC and three vacancies among the Governors of the Federal Reserve Board, including the Vice Chair for Supervision. These changes have impacted the rulemaking, supervision, examination and enforcement priorities and policies of the agencies and likely will continue to do so over the next several years. The potential impact of any changes in agency personnel, policies and priorities on the financial services sector, including the Bank, cannot be predicted at this time.

Changes in requirements relating to the standard of conduct for broker-dealers under applicable federal and state law may adversely affect our business.

The SEC's Regulation Best Interest which was implemented in 2019 established a new standard of conduct for a broker-dealer to act in the best interest of a retail customer when making a recommendation of any securities transaction or investment strategy involving securities to such customer. The regulation required us to review and modify our compliance activities, including our policies, procedures, and controls, which caused us to incur additional costs. In addition, state laws that impose a fiduciary duty also may require monitoring, as well as require that we undertake additional compliance measures. In addition, the Bank's insurance agency subsidiary is also subject to regulation and supervision in the various states in which it operates. The implementation and administration by the SEC of Regulation Best Interest, as well as any new state laws that impose a fiduciary duty, may negatively impact our results of operation, as well as increase costs associated with legal, compliance, operations, and information technology.

The CFPB has reshaped the consumer financial laws through rulemaking and enforcement of the prohibitions against unfair, deceptive and abusive business practices. Compliance with any such change may impact the business operations of depository institutions offering consumer financial products or services, including the Bank.

The CFPB has broad rulemaking authority to administer and carry out the provisions of the Dodd-Frank Act with respect to financial institutions that offer covered financial products and services to consumers. As an independent bureau within the Federal Reserve System, the CFPB may impose requirements more severe than the previous bank regulatory agencies. The

CFPB has also been directed to write rules identifying practices or acts that are unfair, deceptive or abusive in connection with any transaction with a consumer for a consumer financial product or service, or the offering of a consumer financial product or service. The CFPB has initiated enforcement actions against a variety of bank and non-bank market participants with respect to a number of consumer financial products and services that has resulted in those participants expending significant time, money and resources to adjust to the initiatives being pursued by the CFPB. The CFPB has pursued a more aggressive enforcement policy with respect to a range of regulatory compliance matters under the current Administration. CFPB enforcement actions may serve as precedent for how the CFPB interprets and enforces consumer protection laws, including practices or acts that are deemed to be unfair, deceptive or abusive, with respect to all supervised institutions, which may result in the imposition of higher standards of compliance with such laws. Moreover, the Bank is subject to supervision and examination by the CFPB for compliance with the CFPB's regulations and policies. The costs and limitations related to this additional regulatory reporting regimen have yet to be fully determined, although they may be material, and the limitations and restrictions that will be placed upon the Bank with respect to its consumer product offerings and services may produce significant, material effects on the Bank's (and the Corporation's) profitability.

The Bank is periodically examined for mortgage-related issues, including mortgage loan and default services, fair lending, and mortgage banking.

Federal and state banking regulators closely examine the mortgage and mortgage servicing activities of depository financial institutions. Should any of these regulators have serious concerns with respect to our mortgage or mortgage servicing activities in this regard, the regulators' response to such concerns could result in material adverse effects on our growth strategy and profitability. Further, staff changes to key positions within the CFPB under the current administration have resulted in the CFPB pursuing more strict enforcement policies, specifically in the area of fair lending, loan servicing, collections and other consumer related areas.

We may experience unanticipated losses as a result of residential mortgage loan repurchase or reimbursement obligations under agreements with secondary market purchasers.

We may be required to repurchase residential mortgage loans, or to reimburse the purchaser for losses with respect to residential mortgage loans, which have been sold to secondary market purchasers in the event there are breaches of certain representations and warranties contained within the sales agreements, such as representations and warranties related to credit information, loan documentation, collateral and insurability. Consequently, we are exposed to credit risk, and potentially funding risk, associated with sold loans. As a result we have established reserves in our consolidated financial statements for potential losses related to the residential mortgage loans we have sold. The adequacy of the reserves and the ultimate amount of losses incurred will depend on, among other things, the actual future mortgage loan performance, the actual level of future repurchase and reimbursement requests, the actual success rate of claimants, actual recoveries on the collateral and macroeconomic conditions. Due to uncertainties relating to these factors, there can be no assurance that the reserves we establish will be adequate or that the total amount of losses incurred will not have a material adverse effect on our financial condition or results of operations.

Fee revenues from overdraft protection programs constitute a significant portion of our noninterest income and may be subject to increased supervisory scrutiny.

Revenues derived from transaction fees associated with overdraft protection programs offered to our customers represent a significant portion of our noninterest income. In 2021, the Corporation collected approximately $22 million in overdraft transaction fees. In recent months, certain members of Congress and the leadership of the OCC and CFPB have expressed a heightened interest in bank overdraft protection programs. In December 2021, the CFPB published a report providing data on banks' overdraft and non-sufficient funds fee revenues as well as observations regarding consumer protection issues relating to participation in such programs. The CFPB has indicated that it intends to pursue enforcement actions against banking organizations, and their executives, that oversee overdraft practices that are deemed to be unlawful. In addition, the Comptroller of the Currency has identified potential options for reform of national bank overdraft protection practices, including providing a grace period before the imposition of a fee, refraining from charging multiple fees in a single day and eliminating fees altogether.

In response to this increased congressional and regulatory scrutiny, and in anticipation of enhanced supervision and enforcement of overdraft protection practices in the future, certain banking organizations have begun to modify their overdraft protection programs, including by discontinuing the imposition of overdraft transaction fees. These competitive pressures from our peers, as well as any adoption by our regulators of new rules or supervisory guidance or more aggressive examination and enforcement policies in respect of banks' overdraft protection practices, could cause us to modify our program and practices in ways that may have a negative impact on our revenue and earnings, which, in turn, could have an adverse effect on our financial condition and results of operations. In addition, as supervisory expectations and industry practices regarding overdraft protection programs change, our continued offering of overdraft protection may result in negative public opinion and increased reputation risk.

We are subject to examinations and challenges by tax authorities.

We are subject to federal and applicable state income tax regulations. Income tax regulations are often complex and require interpretation. Changes in income tax regulations could negatively impact our results of operations. In the normal course of business, we are routinely subject to examinations and challenges from federal and applicable state tax authorities regarding the amount of taxes due in connection with investments we have made and the businesses in which we have engaged. Recently, federal and state taxing authorities have become increasingly aggressive in challenging tax positions taken by financial institutions. These tax positions may relate to tax compliance, sales and use, franchise, gross receipts, payroll, property and income tax issues, including tax base, apportionment and tax credit planning. The challenges made by tax authorities may result in adjustments to the timing or amount of taxable income or deductions or the allocation of income among tax jurisdictions. If any such challenges are made and are not resolved in our favor, they could have a material adverse effect on our financial condition and results of operations.

We are subject to claims and litigation pertaining to fiduciary responsibility.

From time to time, customers make claims and take legal action pertaining to the performance of our fiduciary responsibilities. Whether customer claims and legal action related to the performance of our fiduciary responsibilities are founded or unfounded, if such claims and legal actions are not resolved in a manner favorable to us, they may result in significant financial liability and/or adversely affect the market perception of us and our products and services, as well as impact customer demand for those products and services. Any financial liability or reputation damage could have a material adverse effect on our business, which, in turn, could have a material adverse effect on our financial condition and results of operations.

We are a defendant in a variety of litigation and other actions, which may have a material adverse effect on our financial condition and results of operation.

We may be involved from time to time in a variety of litigation arising out of our business. Our insurance may not cover all claims that may be asserted against us, and any claims asserted against us, regardless of merit or eventual outcome, may harm our reputation. Should the ultimate judgments or settlements in any litigation exceed our insurance coverage, they could have a material adverse effect on our financial condition and results of operation for any period. In addition, we may not be able to obtain appropriate types or levels of insurance in the future, nor may we be able to obtain adequate replacement policies with acceptable terms, if at all.

The Economic Growth Act did not eliminate many of the aspects of the Dodd-Frank Act that have increased our compliance costs, and remains subject to further rulemaking.

The Economic Growth Act, which was enacted in 2018, represents modest reform to the regulation of the financial services industry primarily through certain amendments of the Dodd-Frank Act. However, many provisions of the Dodd-Frank Act that have increased our compliance costs, such as the Volcker Rule, the Durbin amendment restricting interchange fees, and the additional supervisory authority of the CFPB, remain in place. Certain of the provisions amended by the Economic Growth Act took effect immediately, while others are subject to ongoing joint agency rulemakings. It is not possible to predict when any final rules would ultimately be issued through any such rulemakings, and what the specific content of such rules will be. Although we expect to benefit from many aspects of this legislative reform, the legislation and any implementing rules that are ultimately issued could have adverse implications on the financial industry, the competitive environment, and our ability to conduct business. In addition, the federal banking agencies indicated through interagency guidance that the capital planning and risk management practices of institutions with total assets less than $100 billion would continue to be reviewed through the regular supervisory process, which may offset the impact of the Economic Growth Act's changes regarding stress testing and risk management.

Negative publicity could damage our reputation.

Reputation risk, or the risk to our earnings and capital from negative public opinion, is inherent in our business. Negative public opinion could adversely affect our ability to keep and attract customers and expose us to adverse legal and regulatory consequences. Negative public opinion could result from our actual or alleged conduct in any number of activities, including lending or foreclosure practices, corporate governance, regulatory compliance, mergers and acquisitions, and disclosure, sharing or inadequate protection of customer information, and from actions taken by government regulators and community organizations in response to that conduct. Because we conduct most of our business under the "Associated Bank" brand, negative public opinion about one business could affect our other businesses.

Ethics or conflict of interest issues could damage our reputation.

We have established a Code of Business Conduct and Ethics and Related Party Transaction Policies and Procedures to address the ethical conduct of business and to avoid potential conflicts of interest. Any system of controls, however well designed and operated, is based, in part, on certain assumptions and can provide only reasonable, not absolute, assurances that the objectives of the system are met. Any failure or circumvention of our related controls and procedures or failure to comply with the established Code of Business Conduct and Ethics and Related Party Transaction Policies and Procedures could have a material adverse effect on our reputation, business, results of operations, and/or financial condition.

Risks Related to an Investment in Our Securities

The price of our securities can be volatile.

Price volatility may make it more difficult for you to sell your securities when you want and at prices you find attractive. Our securities prices can fluctuate widely in response to a variety of factors including, among other things:

- actual or anticipated variations in quarterly results of operations or financial condition;
- operating results and stock price performance of other companies that investors deem comparable to us;
- news reports relating to trends, concerns, and other issues in the financial services industry;
- perceptions in the marketplace regarding us and / or our competitors;
- new technology used or services offered by competitors;
- significant acquisitions or business combinations, strategic partnerships, joint ventures, or capital commitments by or involving us or our competitors;
- failure to integrate acquisitions or realize anticipated benefits from acquisitions;
- changes in government regulations;
- changes in international trade policy and any resulting disputes or reprisals;
- geopolitical conditions, such as acts or threats of terrorism or military conflicts; and
- recommendations by securities analysts.

General market fluctuations, industry factors, and general economic and political conditions and events, such as economic slowdowns or recessions, interest rate changes, or credit loss trends, could also cause our securities prices to decrease regardless of our operating results.

There may be future sales or other dilution of our equity, which may adversely affect the market price of our securities.

We are not restricted from issuing additional securities, including preferred stock, common stock and securities that are convertible into or exchangeable for, or that represent the right to receive, common stock. The issuance of additional shares of common stock or the issuance of convertible securities would dilute the ownership interest of our existing common shareholders. The market price of our common stock could decline as a result of an equity offering, as well as other sales of a large block of shares of our common stock or similar securities in the market after an equity offering, or the perception that such sales could occur. Both we and our regulators perform a variety of analyses of our assets, including the preparation of stress case scenarios, and as a result of those assessments we could determine, or our regulators could require us, to raise additional capital.

We may reduce or eliminate dividends on our common stock.

Although we have historically paid a quarterly cash dividend to the holders of our common stock, holders of our common stock are not entitled to receive dividends. Downturns in the domestic and global economies could cause our board of directors to consider, among other things, the elimination of dividends paid on our common stock. This could adversely affect the market price of our common stock. Furthermore, as a bank holding company, our ability to pay dividends is subject to the guidelines of the Federal Reserve regarding capital adequacy and dividends. Dividends also may be limited as a result of safety and soundness considerations.

Common stock is equity and is subordinate to our existing and future indebtedness and preferred stock and effectively subordinated to all the indebtedness and other non-common equity claims against our subsidiaries.

Shares of the common stock are equity interests in us and do not constitute indebtedness. As such, shares of the common stock will rank junior to all of our indebtedness and to other non-equity claims against us and our assets available to satisfy claims against us, including our liquidation. Additionally, holders of our common stock are subject to prior dividend and liquidation rights of holders of our outstanding preferred stock. Our board of directors is authorized to issue additional classes or series of preferred stock without any action on the part of the holders of our common stock, and we are permitted to incur additional debt. Upon liquidation, lenders and holders of our debt securities and preferred stock would receive distributions of our available assets prior to holders of our common stock. Furthermore, our right to participate in a distribution of assets upon any of our subsidiaries' liquidation or reorganization is subject to the prior claims of that subsidiary's creditors, including holders of any preferred stock of that subsidiary.

Our articles of incorporation, bylaws, and certain banking laws may have an anti-takeover effect.

Provisions of our articles of incorporation and bylaws, and federal banking laws, including regulatory approval requirements, could make it more difficult for a third party to acquire us, even if doing so would be perceived to be beneficial to our shareholders. The combination of these provisions may prohibit a non-negotiated merger or other business combination, which, in turn, could adversely affect the market price of our common stock.

An investment in our common stock is not an insured deposit.

Our common stock is not a bank deposit and, therefore, is not insured against loss by the FDIC, any other deposit insurance fund, or by any other public or private entity. An investment in our common stock is inherently risky for the reasons described in this "Risk Factors" section and elsewhere in this report and is subject to the same market forces that affect the price of common stock in any company. As a result, if you acquire our common stock, you may lose some or all of your investment.

An entity holding as little as a 5% interest in our outstanding common stock could, under certain circumstances, be subject to regulation as a "bank holding company."

An entity (including a "group" composed of natural persons) owning or controlling with the power to vote 25% or more of our outstanding common stock, or 5% or more if such holder otherwise exercises a "controlling influence" over us, may be subject to regulation as a "bank holding company" in accordance with the BHC Act. In addition, (1) any bank holding company or foreign bank with a U.S. presence may be required to obtain the approval of the Federal Reserve under the BHC Act to acquire or retain 5% or more of our outstanding common stock, and (2) any person not otherwise defined as a company by the BHC Act and its implementing regulations may be required to obtain the approval of the Federal Reserve under the Change in Bank Control Act to acquire or retain 10% or more of our outstanding common stock. Becoming a bank holding company imposes certain statutory and regulatory restrictions and obligations, such as providing managerial and financial strength for its bank subsidiaries. Regulation as a bank holding company could require the holder to divest all or a portion of the holder's investment in our common stock or such nonbanking investments that may be deemed impermissible or incompatible with bank holding company status, such as a material investment in a company unrelated to banking. Further, on January 30, 2020, the Federal Reserve finalized a rule that simplifies and increases the transparency of its rules for determining when one company controls another company for purposes of the BHC Act. The rule became effective September 30, 2020. The rule has and will likely continue to have a meaningful impact on control determinations related to investments in banks and bank holding companies and investments by bank holding companies in nonbank companies.

Our ability to originate residential mortgage loans for portfolio has been adversely affected by the increased competition resulting from the unprecedented involvement of the U.S. government and GSEs in the residential mortgage market.

Over the past several years, we have faced increased competition for residential mortgage loans due to the unprecedented involvement of the GSEs in the mortgage market as a result of the economic crisis, which has caused the interest rate for 30 year fixed-rate mortgage loans that conform to GSE guidelines to remain artificially low. In addition, the U.S. Congress has expanded the conforming loan limits in many of our operating markets, allowing larger balance loans to continue to be acquired by the GSEs. However, the President of the United States and proposed key cabinet nominees have indicated that reforming the GSE system is a priority item on the administration's regulatory agenda. It is unknown at this time what reforms, if any, will be made, the extent of the future involvement in the residential mortgage market and the impact of any reforms on that market and the United States economy as a whole.

General Risk Factors

Changes in our accounting policies or in accounting standards could materially affect how we report our financial results.

Our accounting policies are fundamental to understanding our financial results and condition. Some of these policies require the use of estimates and assumptions that may affect the value of our assets or liabilities and financial results. Some of our accounting policies are critical because they require management to make difficult, subjective and complex judgments about matters that are inherently uncertain and because it is likely that materially different amounts would be reported under different conditions or using different assumptions. If such estimates or assumptions underlying our financial statements are incorrect, we may experience material losses.

From time to time, the FASB and the SEC change the financial accounting and reporting standards or the interpretation of those standards that govern the preparation of our external financial statements. These changes are beyond our control, can be hard to predict and could materially impact how we report our results of operations and financial condition. We could be required to apply a new or revised standard retroactively, resulting in our restating prior period financial statements in material amounts.

Our internal controls may be ineffective.

Management regularly reviews and updates our internal controls, disclosure controls and procedures, and corporate governance policies and procedures. Any system of controls, however well designed and operated, is based in part on certain assumptions and can provide only reasonable, not absolute, assurances that the objectives of the controls are met. Any failure or circumvention of our controls and procedures or failure to comply with regulations related to controls and procedures could have a material adverse effect on our business, results of operations, and financial condition.

We may not be able to attract and retain skilled people.

Our success depends, in large part, on our ability to attract and retain skilled people. Competition for the best people in most activities engaged in by us can be intense, and we may not be able to hire sufficiently skilled people or to retain them. The unexpected loss of services of one or more of our key personnel could have a material adverse impact on our business because of their skills, knowledge of our markets, years of industry experience, and the difficulty of promptly finding qualified replacement personnel.

Loss of key employees may disrupt relationships with certain customers.

Our business is primarily relationship-driven in that many of our key employees have extensive customer relationships. Loss of a key employee with such customer relationships may lead to the loss of business if the customers were to follow that employee to a competitor or otherwise choose to transition to another financial services provider. While we believe our relationship with our key personnel is good, we cannot guarantee that all of our key personnel will remain with our organization. Loss of such key personnel could result in the loss of some of our customers.

ITEM 1B. Unresolved Staff Comments

None.

ITEM 2. Properties

The Corporation operated 2.6 million square feet of space spread across 242 facilities, including 215 banking branches at December 31, 2021. Our corporate headquarters is located at 433 Main Street in Green Bay, Wisconsin and is approximately 118,000 square feet. The Corporation owns two dedicated operations centers, located in Green Bay and Stevens Point, Wisconsin, with approximately 91,000 and 96,000 square feet, respectively. The Corporation also owns a 28 story, 374,000 square foot office tower located at 111 E. Kilbourn Avenue in Milwaukee, Wisconsin (formerly known as the "Milwaukee Center"), and an adjoining 37,000 square foot building at 815 Water Street, which serves as the headquarters for Associated Trust Company (both buildings are now part of the "Associated Bank River Center"). Associated Bank N.A. is headquartered in a 61,000 square foot building at 200 North Adams Street in Green Bay, Wisconsin. Based on gross square feet, at December 31, 2021, Associated Bank owned 89% of our total property portfolio.

At December 31, 2021, Associated Bank operated 215 banking branches serving over 100 different communities throughout Wisconsin, Illinois, and Minnesota. Most of the banking locations are freestanding buildings owned by us, with a drive thru and a parking lot; a smaller subset resides in supermarkets and office towers, which are generally leased. Associated Bank also operated loan production offices in Indiana, Michigan, Missouri, New York, Ohio and Texas.

ITEM 3. Legal Proceedings

The information required by this item is set forth in Part II, Item 8, Financial Statements and Supplementary Data, under Note 16 Commitments, Off-Balance Sheet Arrangements, and Legal Proceedings.

ITEM 4. Mine Safety Disclosures

Not applicable.

INFORMATION ABOUT OUR EXECUTIVE OFFICERS

The following is a list of names and ages of executive officers of Associated indicating all positions and offices held by each such person and each such person's principal occupation(s) or employment during the past five years. Officers are appointed annually by the Board of Directors at the meeting of directors immediately following the annual meeting of shareholders. There are no family relationships among these officers, nor any arrangement or understanding between any officer and any other person pursuant to which the officer was selected. No person other than those listed below has been chosen to become an executive officer of Associated. The information presented below is as of February 8, 2022.

Andrew J. Harmening - Age: 52

Mr. Harmening joined Associated Banc-Corp as President and Chief Executive Officer of Associated and Associated Bank and member of the Board of Directors in April 2021. Prior to joining Associated, he served as senior executive vice president, consumer and business banking director for Huntington Bank from 2017 to 2021. Mr. Harmening also held several key consumer, small business and commercial banking positions at Bank of The West from 2005 to 2017.

Patrick E. Ahern - Age: 55

Patrick E. Ahern has been Executive Vice President and Chief Credit Officer of Associated and Associated Bank since February 2020. He served as Deputy Chief Credit Officer from October 2019 to February 2020. Ahern joined Associated as a Senior Vice President in 2010 to manage the CRE portfolio underwriting and administrative teams, before moving into the role Corporate Senior Credit Officer in 2018. He has more than 30 years of experience in CRE and corporate credit, including experience with LaSalle Bank and Bank of America.

Matthew R. Braeger - Age: 46

Matthew R. Braeger has been Executive Vice President and Chief Audit Executive of Associated and Associated Bank since February 2018. He served as Deputy Chief Audit Executive from October 2017 to February 2018. He joined Associated in April 2013 as Senior Vice President, Business Support Audit Director. Previously, he held audit management positions with Fiserv, Inc. and public accounting audit roles with Ernst & Young, LLP. Braeger has more than 20 years of auditing experience, primarily in banking technology and financial services.

Christopher Del Moral-Niles - Age: 51

Christopher J. Del Moral-Niles has been Executive Vice President, Chief Financial Officer of Associated and Associated Bank since March 2012. He joined Associated in July 2010 and previously served as Associated's Deputy Chief Financial Officer, Principal Accounting Officer, and as Corporate Treasurer. From 2006 to 2010, he held various leadership roles for The First American Corporation and its subsidiaries, including serving as Corporate Treasurer and as divisional President of First American Trust, FSB. From 2003 to 2006, Mr. Niles held various positions with Union Bank, including serving as Senior Vice President and Director of Liability Management. Prior to his time with Union Bank, Mr. Niles spent a decade as a financial services investment banker supporting mergers and acquisitions of financial institutions, bank and thrift capital issuances, and bank funding transactions.

Dennis M. DeLoye - Age: 58

Dennis M. DeLoye has been Executive Vice President, Deputy Head of Community Markets and Regional President Northeast Wisconsin of Associated and Associated Bank since November 2021. DeLoye joined Associated in 2016 and has served as community market president for the Central and Northern Wisconsin markets.

Angie M. DeWitt - Age: 52

Angie M. DeWitt has been Executive Vice President and Chief Human Resources Officer of Associated and Associated Bank since April 2019. Most recently she served as Deputy Chief Human Resources Officer from October 2018 to April 2019 and Senior Vice President, Director of Human Resources from February 2018 to October 2018. She joined Associated in August 2008 as a member of the finance team and has held multiple leadership roles. Prior to joining Associated, she held a senior finance role at Schneider National, Inc. from January 2002 to August 2008.

Randall J. Erickson - Age: 62

Randall J. Erickson has been Executive Vice President, General Counsel and Corporate Secretary of Associated and Associated Bank since April 2012, and was Chief Risk Officer from May 2016 to February 2018. Prior to joining Associated, he served as senior vice president, chief administrative officer and general counsel of Milwaukee-based bank holding company Marshall & Ilsley Corporation from 2002 until it was acquired by BMO Financial in 2011. Upon leaving M&I, he became a member of Milwaukee law firm Godfrey & Kahn S.C.'s securities practice group. He had been a partner at Godfrey & Kahn S.C. from 1990 to 2002 prior to joining M&I as its general counsel. Mr. Erickson served as a director of Renaissance Learning, Inc., a publicly-held educational software company, from 2009 until it was acquired by Permira Funds in 2011.

Nicole M. Kitowski - Age: 46

Nicole M. Kitowski has been Executive Vice President and Chief Risk Officer of Associated and Associated Bank since February 2018. She joined Associated in 1992 and has held leadership roles in Consumer Banking, Operations and Technology, and Corporate Risk, including Deputy Chief Risk Officer from March 2016 to February 2018 and Corporate BSA, AML, OFAC Officer from June 2014 to March 2016.

Timothy J. Lau - Age: 59

Timothy J. Lau has been Executive Vice President, Head of Community Markets of Associated and Associated Bank since June 2014. Mr. Lau previously served as Executive Vice President, Head of Private Client and Institutional Services from December 2010 to June 2014. He joined Associated in 1989 and has held a number of senior management positions in Consumer and Small Business Banking, Residential Lending, and Commercial Banking.

Michael O. Meinolf - Age: 47

Michael O. Meinolf has been Executive Vice President and Chief Information Officer of Associated and Associated Bank since September 2018. He joined Associated in April 2015 as Senior Vice President, Director of Business Solutions. Mr. Meinolf has more than 20 years of information technology experience. Previously, he held the positions of Vice President, Technology Administration at The Clearing House Payments Company, LLC from February 2012 to April 2015 and Director of Information Technology, PayDirect Government Solutions at FIS from August 2009 to February 2012.

Paul G. Schmidt - Age: 59

Paul G. Schmidt has been Executive Vice President, Head of CRE of Associated and Associated Bank since January 2016. He joined Associated in April 2015 as Executive Vice President of CRE. He was named Deputy Head of CRE in September 2015. Mr. Schmidt brings more than 32 years of banking experience to Associated. Most recently, he held the position of Executive Vice President, Division Manager, CRE at Wells Fargo from 2002 to 2015.

Tammy C. Stadler - Age: 56

Tammy C. Stadler has been Executive Vice President, Corporate Controller and Chief Accounting Officer of Associated and Associated Bank since July 2021. She previously served as Executive Vice President, Principal Accounting Officer from April 2017 until July 2021. She joined Associated in April 1996 as Corporate Tax Director and has served as Executive Vice President, Corporate Controller since April 2014. From 1992 to 1996 she was the Assistant Treasurer and Taxes for Air Wisconsin Airline Corp. From 1990 to 1992 she held the position of Senior Tax Analyst with Fort Howard Paper Corp. Prior to her time with Fort Howard, Ms. Stadler worked as a certified public accountant with Coopers and Lybrand and Deloitte and Touche.

David L. Stein - Age: 58

David L. Stein has been Executive Vice President, Head of Consumer and Business Banking of Associated and Associated Bank since January 2017 and was named Madison Market President in January 2019. He was previously Executive Vice President, Head of Consumer and Commercial Banking from April 2014 until January 2017 and Executive Vice President, Head of Retail Banking from June 2007 until April 2014. He was the President of the Southwest Region of Associated Bank from January 2005 until June 2007. He held various positions with J.P. Morgan Chase & Co., and one of its predecessors, Bank One Corporation, from 1989 until joining Associated in 2005.

John P. Thayer - Age 68

John P. Thayer has been Executive Vice President, Head of Wealth Management of Associated and Associated Bank and Chief Executive Officer of Associated Trust Company, N.A. since July 2021. Mr. Thayer joined Associated in July 2000 and served as Executive Vice President and Chief Investment Officer for Associated Trust Company, N.A. He served as managing agent for Kellogg Asset Management, LLC from May 2009 to July 2021. He is also chairman of Associated Investment Services, Inc.

John A. Utz - Age: 53

John A. Utz has been Executive Vice President, Head of Corporate Banking and Milwaukee Market President of Associated and Associated Bank since September 2015 and was Head of Wealth Management from April 2020 to July 2021. He joined Associated in March 2010 with upwards of 20 years of banking experience, having previously served as President of Union Bank's UnionBanCal Equities and head of its Capital Markets division from September 2007 to March 2010, and as head of the National Banking and Asset Management teams from October 2002 to September 2007.

PART II

ITEM 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Information in response to this item is incorporated by reference to the discussion of dividend restrictions under Part I, Item 1, Business - Supervision and Regulation - Holding Company Dividends, and in Note 10 Stockholders' Equity of the notes to consolidated financial statements included under Part II, Item 8, Financial Statements and Supplementary Data, of this Annual Report on Form 10-K. The Corporation's common stock is traded on the NYSE under the symbol ASB.

The number of shareholders of record of the Corporation's common stock, $0.01 par value, as of January 31, 2022, was 7,456. Certain of the Corporation's shares are held in "nominee" or "street" name and the number of beneficial owners of such shares is 29,039.

Payment of future dividends is within the discretion of the Board of Directors and will depend, among other factors, on earnings, capital requirements, and the operating and financial condition of the Corporation. The Board of Directors makes the dividend determination on a quarterly basis.

During the fourth quarter of 2021, the Corporation repurchased $25 million of common stock, including $25 million of open market purchases and approximately $285,000 of repurchases related to tax withholding settlements on equity compensation, or approximately 1.1 million shares, of common stock in the aggregate. The repurchase details are presented in the table below. For a detailed discussion of the common stock and depositary share purchases during 2021 and 2020, see Part II, Item 8, Note 10 Stockholders' Equity of the notes to consolidated financial statements.

Common Stock Purchases

	Total Number of Shares Purchased[(a)]	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Number of Shares that May Yet Be Purchased Under the Plans or Programs[(b)]
Period				
October 1, 2021 - October 31, 2021	5,310	$ 21.16	—	—
November 1, 2021 - November 30, 2021	901,148	22.90	900,000	—
December 1, 2021 - December 31, 2021	202,631	22.44	196,097	—
Total	**1,109,089**	**$ 22.81**	**1,096,097**	**3,525,716**

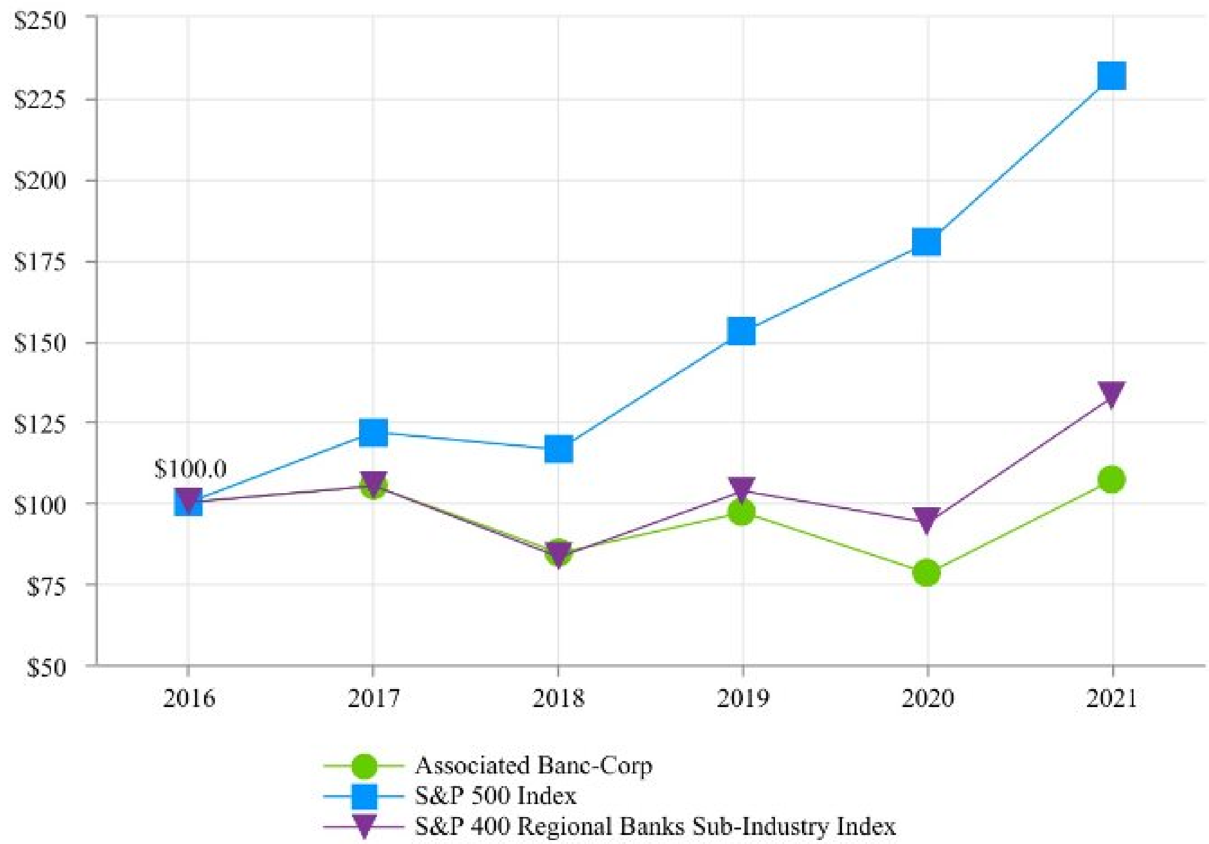
(a) During the fourth quarter of 2021, the Corporation repurchased 12,992 common shares for minimum tax withholding settlements on equity compensation. These purchases do not count against the maximum value of shares remaining available for purchase under the Board of Directors' authorization.

(b) On October 26, 2021, the Board of Directors authorized the repurchase of up to $100 million of the Corporation's common stock. This repurchase authorization was in addition to the authority remaining under the previous programs. At December 31, 2021, there remained $80 million authorized to be repurchased in the aggregate. Approximately 3.5 million shares of common stock remained available to be repurchased under this Board authorization given the closing share price on December 31, 2021.

Total Shareholder Return Performance Graph

Set forth below is a line graph (and the underlying data points) comparing the yearly percentage change in the cumulative total shareholder return (change in year-end stock price plus reinvested dividends) on the Corporation's common stock with the cumulative total return of the S&P 500 Index and the S&P 400 Regional Banks Sub-Industry Index for the period of five fiscal years commencing on January 1, 2017 and ending December 31, 2021. The S&P 400 Regional Banks Sub-Industry Index is comprised of stocks on the S&P Total Market Index that are classified in the regional banks sub-industry. The graph assumes the respective values of the investment in the Corporation's common stock and each index were $100 on December 31, 2016. Historical stock price performance shown on the graph is not necessarily indicative of the future price performance.

5 Year Trend



		2016		2017		2018		2019		2020		2021
Associated Banc-Corp	$	100.0	$	104.9	$	84.3	$	96.8	$	78.0	$	106.9
S&P 500 Index	$	100.0	$	121.6	$	116.4	$	152.8	$	180.3	$	231.7
S&P 400 Regional Banks Sub-Industry Index	$	100.0	$	105.1	$	83.1	$	103.3	$	93.7	$	132.5

Source: Bloomberg

The Total Shareholder Return Performance Graph shall not be deemed incorporated by reference by any general statement incorporating by reference this Annual Report on Form 10-K into any filing under the Securities Act or under the Exchange Act, except to the extent the Corporation specifically incorporates this information by reference, and shall not otherwise be deemed filed under such Acts.

ITEM 6. Selected Financial Data

Table 1 Summary Results of Operations: Trends

($ in Thousands, except per share data)	2021	2020	2019	2018	2017
	Years Ended December 31,				
Interest income	$ 798,189	$ 912,840	$ 1,172,610	$ 1,154,137	$ 886,605
Interest expense	72,334	149,883	336,936	274,557	145,385
Net interest income	725,855	762,957	835,674	879,580	741,220
Provision for credit losses	(88,011)	174,006	16,000	—	26,000
Net interest income after provision for credit losses	813,866	588,950	819,674	879,580	715,220
Noninterest income	332,364	514,056	380,824	355,568	332,680
Noninterest expense	709,924	776,034	793,988	821,799	709,133
Income before income taxes	436,307	326,972	406,509	413,349	338,767
Income tax expense	85,313	20,200	79,720	79,786	109,503
Net income	350,994	306,771	326,790	333,562	229,264
Preferred stock dividends	17,111	18,358	15,202	10,784	9,347
Net income available to common equity	$ 333,883	$ 288,413	$ 311,587	$ 322,779	$ 219,917
Earnings per common share					
Basic	$ 2.20	$ 1.87	$ 1.93	$ 1.92	$ 1.45
Diluted	2.18	1.86	1.91	1.89	1.42
Cash dividends per common share	0.76	0.72	0.69	0.62	0.50
Weighted average common shares outstanding					
Basic	150,773	153,005	160,534	167,345	150,877
Diluted	151,987	153,642	161,932	169,732	153,647
Selected Financial Data					
Year-End Balances					
Loans	$ 24,224,949	$ 24,451,724	$ 22,821,440	$ 22,940,429	$ 20,784,991
Allowance for credit losses on loans	319,791	431,478	223,278	262,359	290,280
Investment securities, net[(a)]	6,589,314	4,979,485	5,482,759	6,689,021	6,326,299
Total assets	35,104,253	33,419,783	32,386,478	33,615,122	30,443,626
Deposits	28,466,430	26,482,481	23,779,064	24,897,393	22,785,962
Short- and long-term funding, and FHLB advances	2,224,633	2,434,505	4,195,423	4,527,056	4,073,732
Stockholders’ equity	4,024,853	4,090,933	3,922,124	3,780,888	3,237,443
Book value per common share	25.66	24.34	23.32	21.43	20.13
Tangible book value per common share	17.87	16.67	15.28	13.86	13.65
Average Balances					
Loans	$ 24,057,980	$ 24,537,648	$ 23,122,797	$ 22,718,297	$ 20,592,383
Investment securities	5,419,557	5,226,571	6,194,465	6,912,921	6,028,262
Earning assets	31,122,532	30,832,007	29,820,829	30,049,793	26,999,884
Total assets	34,464,257	34,265,207	33,046,604	33,007,859	29,467,324
Deposits	27,693,414	26,007,685	24,735,608	24,072,049	21,923,602
Interest-bearing liabilities	21,905,605	22,992,211	23,535,115	23,699,823	21,045,399
Stockholders’ equity	4,079,449	3,944,572	3,871,869	3,692,433	3,172,634
Risk-based Capital[(b)]					
Total risk-weighted assets	$ 27,242,735	$ 25,903,415	$ 24,296,382	$ 23,842,542	$ 21,504,495
CET1	2,808,289	2,706,010	2,480,698	2,449,721	2,171,508
CET1 capital ratio	10.31 %	10.45 %	10.21 %	10.27 %	10.10 %
Return on average CET1	12.08 %	11.23 %	12.59 %	13.15 %	10.43 %

(a) Includes AFS, HTM and equity securities.
(b) The Federal Reserve establishes regulatory capital requirements, including well-capitalized standards for the Corporation. The regulatory capital requirements effective for the Corporation follow Basel III, subject to certain transition provisions. These regulatory capital measurements are used by management, regulators, investors, and analysts to assess, monitor and compare the quality and composition of our capital with the capital of other financial services companies. See Table 26 for a reconciliation of average CET1.

ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion is management's analysis to assist in the understanding and evaluation of the consolidated financial condition and results of operations of the Corporation. It should be read in conjunction with the consolidated financial statements and footnotes and the selected financial data presented elsewhere in this report. Within the tables presented, certain columns and rows may not sum due to the use of rounded numbers for disclosure purposes.

The detailed financial discussion that follows focuses on 2021 results compared to 2020. For a discussion of 2020 results compared to 2019, see the Corporation's Annual Report on Form 10-K for the year ended December 31, 2020.

Overview

The Corporation is a bank holding company headquartered in Wisconsin, providing a broad array of banking and nonbanking products and services to businesses and consumers primarily within our three-state footprint. The Corporation's primary sources of revenue, through the Bank, are net interest income (predominantly from loans and investment securities) and noninterest income (principally fees and other revenue from financial services provided to customers or ancillary services tied to loans and deposits).

Performance Summary and 2022 Outlook

- Diluted earnings per common share of $2.18 in 2021 increased $0.32, or 17%, from 2020.
- Average loans of $24.1 billion for 2021 decreased $480 million, or 2%, from a year ago, driven by decreases in residential mortgages and PPP loans. For 2022, the Corporation expects auto finance loan growth of more than $1.2 billion and commercial loan growth, including asset-based lending and equipment finance, of $750 million to $1.0 billion.
- Average deposits of $27.7 billion for 2021 increased $1.7 billion, or 6%, from a year ago, driven by increases in low cost deposits partially offset by decreases in higher cost deposits.
- Net interest income of $726 million in 2021 decreased $37 million, or 5%, from 2020. Net interest margin of 2.39% in 2021 decreased 14 bp from 2.53% in 2020. The decrease was primarily driven by the continued low interest rate environment and increased liquidity during 2021. For 2022, the Corporation expects net interest income of more than $800 million.
- Provision for credit losses had a release of $88 million in 2021, compared to provision of $174 million in 2020. For 2022, the Corporation expects to adjust the provision to reflect changes to risk grades, economic conditions, loan volumes, and other indications of credit quality.
- Noninterest income of $332 million in 2021 decreased $182 million, or 35%, from 2020, primarily due to a $163 million gain on the sale of ABRC during the second quarter of 2020, and a reduction of $45 million in insurance revenue in 2021, resulting from the sale of the business. For 2022, the Corporation expects noninterest income of more than $300 million.
- Noninterest expense of $710 million in 2021 decreased $66 million, or 9%, from 2020, primarily driven by a $45 million loss on prepayment of FHLB advances during the third quarter of 2020, and a $5 million reduction in personnel expense. For 2022, the Corporation expects noninterest expense will be approximately $725 million to $740 million.

Income Statement Analysis

Net Interest Income

Table 2 Net Interest Income Analysis

	Years Ended December 31,								
	2021			2020			2019		
($ in Thousands)	Average Balance	Interest Income / Expense	Average Yield / Rate	Average Balance	Interest Income / Expense	Average Yield / Rate	Average Balance	Interest Income / Expense	Average Yield / Rate
Assets									
Earning assets									
Loans[(a)(b)(c)]									
Commercial PPP lending	$ 472,216	$ 33,637	7.12 %	$ 701,111	$ 21,867	3.12 %	$ —	$ —	— %
Asset-based lending	120,903	3,704	3.06 %	177,710	6,039	3.40 %	273,949	13,966	5.10 %
Commercial and business lending (excl PPP & ABL)	8,511,364	212,744	2.50 %	8,531,333	252,699	2.96 %	8,152,825	371,107	4.55 %
Commercial real estate lending	6,156,214	178,354	2.90 %	5,811,498	192,545	3.31 %	5,150,464	255,582	4.96 %
Total commercial	15,260,697	428,439	2.81 %	15,221,651	473,150	3.11 %	13,577,238	640,655	4.72 %
Residential mortgage	7,847,564	221,099	2.82 %	8,190,190	254,814	3.11 %	8,311,914	282,134	3.39 %
Retail	949,719	45,723	4.81 %	1,125,806	58,655	5.21 %	1,233,646	76,939	6.24 %
Total loans	24,057,980	695,260	2.89 %	24,537,648	786,619	3.21 %	23,122,797	999,727	4.32 %
Investment securities									
Taxable	3,383,528	37,916	1.12 %	3,295,718	59,806	1.81 %	4,284,991	100,304	2.34 %
Tax-exempt[(a)]	2,036,030	73,975	3.63 %	1,930,853	72,901	3.78 %	1,909,474	71,956	3.77 %
Other short-term investments	1,644,995	7,833	0.48 %	1,067,788	9,473	0.89 %	503,566	16,643	3.30 %
Investments and other	7,064,552	119,724	1.69 %	6,294,359	142,179	2.26 %	6,698,032	188,903	2.82 %
Total earning assets	$ 31,122,532	$ 814,984	2.62 %	$ 30,832,007	$ 928,799	3.01 %	$ 29,820,829	$ 1,188,630	3.99 %
Other assets, net	3,341,725			3,433,200			3,225,775		
Total assets	$ 34,464,257			$ 34,265,207			$ 33,046,604		
Liabilities and stockholders' equity									
Interest-bearing liabilities									
Interest-bearing deposits									
Savings	$ 4,138,732	$ 1,435	0.03 %	$ 3,306,385	$ 2,966	0.09 %	$ 2,439,872	$ 7,086	0.29 %
Interest-bearing demand	6,113,660	4,610	0.08 %	5,583,144	12,496	0.22 %	5,080,857	56,742	1.12 %
Money market	6,940,513	4,028	0.06 %	6,509,924	15,273	0.23 %	7,005,265	74,467	1.06 %
Network transaction deposits	929,544	1,120	0.12 %	1,442,951	6,219	0.43 %	1,860,951	42,523	2.29 %
Time deposits	1,495,060	7,429	0.50 %	2,281,040	30,685	1.35 %	3,129,142	56,468	1.80 %
Total interest-bearing deposits	19,617,508	18,622	0.09 %	19,123,444	67,639	0.35 %	19,516,088	237,286	1.22 %
Federal funds purchased and securities sold under agreements to repurchase	207,132	143	0.07 %	175,713	485	0.28 %	137,679	1,579	1.15 %
Commercial paper	49,546	22	0.04 %	38,583	41	0.11 %	32,123	138	0.43 %
PPPLF	—	—	— %	565,371	1,984	0.35 %	—	—	— %
Other short-term funding	—	—	— %	4,226	11	0.25 %	—	—	— %
FHLB advances	1,623,508	36,493	2.25 %	2,535,731	57,359	2.26 %	3,106,279	69,816	2.25 %
Long-term funding	407,912	17,053	4.18 %	549,143	22,365	4.07 %	742,946	28,116	3.78 %
Total short and long-term funding	2,288,098	53,712	2.35 %	3,868,767	82,245	2.13 %	4,019,027	99,651	2.48 %
Total interest-bearing liabilities	$ 21,905,605	$ 72,334	0.33 %	$ 22,992,211	$ 149,883	0.65 %	$ 23,535,115	$ 336,936	1.43 %
Noninterest-bearing demand deposits	8,075,906			6,884,241			5,219,520		
Other liabilities	403,296			444,183			420,100		
Stockholders' equity	4,079,449			3,944,572			3,871,869		
Total liabilities and stockholders' equity	$ 34,464,257			$ 34,265,207			$ 33,046,604		
Interest rate spread			2.29 %			2.36 %			2.56 %
Net free funds			0.10 %			0.17 %			0.30 %
Fully tax-equivalent net interest income and net interest margin		$ 742,650	2.39 %		$ 778,915	2.53 %		$ 851,693	2.86 %
Fully tax-equivalent adjustment		$ 16,796			$ 15,959			$ 16,020	
Net interest income		$ 725,855			$ 762,957			$ 835,674	

(a) The yield on tax-exempt loans and securities is computed on a fully tax-equivalent basis using a tax rate of 21% and is net of the effects of certain disallowed interest deductions.
(b) Nonaccrual loans and loans held for sale have been included in the average balances.
(c) Interest income includes amortization of net deferred loan origination costs and net accreted purchase loan discount.

Net interest income is the primary source of the Corporation's revenue. Net interest income is the difference between interest income on interest-earning assets, such as loans and investment securities, and the interest expense on interest-bearing deposits and other borrowings used to fund interest-earning and other assets or activities. Net interest income is affected by the amount and composition of earning assets and interest-bearing liabilities, as well as the sensitivity of the balance sheet to changes in interest rates, including characteristics such as the fixed or variable nature of the financial instruments, contractual maturities, re-pricing frequencies, loan prepayment behavior, and the use of interest rate derivative financial instruments.

Interest rate spread and net interest margin are utilized to measure and explain changes in net interest income. Interest rate spread is the difference between the yield on earning assets and the rate paid on interest-bearing liabilities that fund those assets. The net interest margin is expressed as the percentage of net interest income to average earning assets. The net interest margin exceeds the interest rate spread because net free funds, principally noninterest-bearing demand deposits and stockholders' equity, also support earning assets. To compare tax-exempt asset yields to taxable yields, the yield on tax-exempt loans and investment securities is computed on a fully tax-equivalent basis. Net interest income, interest rate spread, and net interest margin are discussed on a fully tax-equivalent basis.

Table 2 provides average balances of earning assets and interest-bearing liabilities, the associated interest income and expense, and the corresponding interest rates earned and paid, as well as net interest income, interest rate spread, and net interest margin on a fully tax-equivalent basis for the years ended December 31, 2021, 2020, and 2019. Table 3 presents additional information to facilitate the review and discussion of fully tax-equivalent net interest income, interest rate spread, and net interest margin.

Notable Contributions to the Change in 2021 Net Interest Income

- Net interest income on the consolidated statements of income (which excludes the fully tax-equivalent adjustment) was $726 million in 2021 compared to $763 million in 2020. Fully tax-equivalent net interest income of $743 million for 2021 was $36 million, or 5%, lower than 2020. The decrease was attributable to the continued low interest rate environment. See sections Interest Rate Risk and Quantitative and Qualitative Disclosures about Market Risk for a discussion of interest rate risk and market risk.

- Average earning assets of $31.1 billion in 2021 were $291 million, or 1%, higher than 2020. The increase in average earning assets was driven by an increase of $770 million, or 12%, in investments and other short-term investments primarily driven by excess liquidity at the Federal Reserve Bank which is part of short term investments, offset by a $480 million, or 2%, decrease in average loans, primarily driven by decreases of $343 million, or 4%, in residential mortgages and $229 million, or 33%, in PPP loans, partially offset by CRE loans increasing $345 million, or 6%.

- Average interest-bearing liabilities of $21.9 billion in 2021 were down $1.1 billion, or 5%, versus 2020. On average, short and long-term funding decreased $1.6 billion, or 41%, with FHLB advances down $912 million, or 36%, due to the prepayment of $950 million of long-term FHLB advances in the third quarter of 2020 and PPPLF funding was down $565 million as a result of paying off the PPPLF line in the fourth quarter of 2020. Interest-bearing deposits increased $494 million, or 3%, primarily driven by increases in low cost deposits, partially offset by decreases in higher cost deposits. Average noninterest-bearing demand deposits of $8.1 billion were up $1.2 billion, or 17%, over 2020. This increase is primarily attributed to customers holding proceeds from government stimulus programs in their deposit accounts.

- The average cost of interest-bearing liabilities was 0.33% in 2021, 32 bp lower than 2020. The decrease was due to a 26 bp decrease in the average cost of interest-bearing deposits to 0.09%, while short and long-term funding increased 22 bp to 2.35%.

- The Federal Funds rate on December 31, 2021 was in the range of 0.00% to 0.25 %, which was unchanged from the previous year ended December 31, 2020.

Table 3 Rate/Volume Analysis[(a)]

($ in Thousands)	2021 Compared to 2020 Increase (Decrease) Due to Volume	Rate	Net	2020 Compared to 2019 Increase (Decrease) Due to Volume	Rate	Net
Interest income						
Loans[(b)]						
Commercial PPP lending	$ (8,997)	$ 20,767	$ 11,770	$ 21,867	$ —	$ 21,867
Asset-based lending	(1,785)	(551)	(2,336)	(4,067)	(3,859)	(7,926)
Commercial and business lending (excl PPP & ABL)	(590)	(39,365)	(39,955)	16,523	(134,931)	(118,408)
Commercial real estate lending	10,961	(25,152)	(14,191)	29,765	(92,803)	(63,037)
Total commercial	(411)	(44,300)	(44,711)	64,089	(231,593)	(167,504)
Residential mortgage	(10,351)	(23,364)	(33,715)	(4,080)	(23,240)	(27,320)
Retail	(8,705)	(4,227)	(12,933)	(6,342)	(11,942)	(18,283)
Total loans	(19,467)	(71,892)	(91,359)	53,667	(266,775)	(213,108)
Investment securities						
Taxable	1,554	(23,444)	(21,890)	(20,520)	(19,978)	(40,498)
Tax-exempt[(b)]	3,883	(2,808)	1,074	807	138	945
Other short-term investments	3,843	(5,483)	(1,640)	10,394	(17,564)	(7,170)
Investments and other	9,279	(31,735)	(22,455)	(9,319)	(37,404)	(46,723)
Total earning assets	$ (10,188)	$ (103,626)	$ (113,814)	$ 44,348	$ (304,179)	$ (259,831)
Interest expense						
Savings	$ 613	$ (2,144)	$ (1,531)	$ 1,926	$ (6,046)	$ (4,120)
Interest-bearing demand	1,089	(8,975)	(7,886)	5,116	(49,361)	(44,246)
Money market	949	(12,194)	(11,245)	(4,924)	(54,270)	(59,194)
Network transaction deposits	(1,686)	(3,413)	(5,099)	(7,871)	(28,433)	(36,304)
Time deposits	(8,186)	(15,070)	(23,256)	(13,656)	(12,128)	(25,783)
Total interest-bearing deposits	(7,220)	(41,796)	(49,016)	(19,409)	(150,238)	(169,647)
Federal funds purchased and securities sold under agreements to repurchase	74	(417)	(342)	348	(1,442)	(1,094)
Commercial paper	9	(28)	(18)	23	(121)	(98)
PPPLF	(1,984)	—	(1,984)	1,984	—	1,984
Other short-term funding	(11)	—	(11)	11	—	11
FHLB advances	(20,507)	(359)	(20,866)	(12,903)	446	(12,457)
Long-term funding	(5,890)	578	(5,312)	(7,767)	2,015	(5,751)
Total short and long-term funding	(28,309)	(224)	(28,533)	(18,304)	898	(17,406)
Total interest-bearing liabilities	(35,529)	(42,020)	(77,549)	(37,713)	(149,340)	(187,053)
Fully tax-equivalent net interest income	$ 25,341	$ (61,606)	$ (36,265)	$ 82,061	$ (154,839)	$ (72,778)

(a) The change in interest due to both rate and volume has been allocated in proportion to the relationship to the dollar amounts of the change in each.
(b) The yield on tax-exempt loans and securities is computed on a fully tax-equivalent basis using a tax rate of 21% and is net of the effects of certain disallowed interest deductions.

Provision for Credit Losses

The provision for credit losses is predominantly a function of the Corporation’s reserving methodology and judgments as to other qualitative and quantitative factors used to determine the appropriate level of the ACLL, which focuses on changes in the size and character of the loan portfolio, changes in levels of individually evaluated and other nonaccrual loans, historical losses and delinquencies in each portfolio category, the risk inherent in specific loans, concentrations of loans to specific borrowers or industries, existing economic conditions and economic forecasts, the fair value of underlying collateral, and other factors which could affect potential credit losses. The forecast the Corporation used for December 31, 2021 was the Moody's baseline scenario from December 2021 over a 2 year reasonable and supportable period with straight-line reversion to historical losses over the second year of the period. See additional discussion under the sections titled Loans, Credit Risk, Nonperforming Assets, and Allowance for Credit Losses on Loans.

Noninterest Income

Table 4 Noninterest Income

($ in Thousands)	Years Ended December 31, 2021	2020	2019	Change From Prior Year $ Change 2021	% Change 2021	$ Change 2020	% Change 2020
Wealth management fees[(a)]	$ 89,854	$ 84,957	$ 83,467	$ 4,897	6 %	$ 1,490	2 %
Service charges and deposit account fees	64,406	56,307	63,135	8,099	14 %	(6,828)	(11) %
Card-based fees	43,014	38,534	39,755	4,480	12 %	(1,221)	(3) %
Other fee-based revenue	17,086	19,238	18,942	(2,152)	(11) %	296	2 %
Total fee-based revenue	214,360	199,036	205,299	15,324	8 %	(6,263)	(3) %
Capital markets, net	30,602	27,966	19,862	2,636	9 %	8,104	41 %
Mortgage servicing fees, net[(b)]	(434)	(648)	10,141	214	(33) %	(10,789)	N/M
Gains and fair value adjustment on loans held for sale	34,999	60,000	17,344	(25,001)	(42) %	42,656	N/M
Fair value adjustment on portfolio loans transferred to held for sale	—	3,932	4,456	(3,932)	(100) %	(524)	(12) %
Mortgage servicing rights (impairment) recovery	16,186	(17,704)	(63)	33,890	N/M	(17,641)	N/M
Mortgage banking, net	50,751	45,580	31,878	5,171	11 %	13,702	43 %
Bank and corporate owned life insurance	13,254	13,771	14,845	(517)	(4) %	(1,074)	(7) %
Insurance commissions and fees	336	45,245	89,104	(44,909)	(99) %	(43,859)	(49) %
Other	11,031	10,200	11,165	831	8 %	(965)	(9) %
Subtotal	320,333	341,798	372,154	(21,465)	(6) %	(30,356)	(8) %
Asset gains, net[(c)]	11,009	155,589	2,713	(144,580)	(93) %	152,876	N/M
Investment securities gains (losses), net	(16)	9,222	5,957	(9,238)	N/M	3,265	55 %
Gains on sale of branches, net[(d)]	1,038	7,449	—	(6,411)	(86) %	7,449	N/M
Total noninterest income	$ 332,364	$ 514,056	$ 380,824	$ (181,692)	(35) %	$ 133,232	35 %
Mortgage loans originated for sale during period	$ 1,749,556	$ 1,642,135	$ 1,090,792	$ 107,421	7 %	$ 551,343	51 %
Mortgage loan settlements during period	1,774,791	1,959,571	1,317,077	(184,780)	(9) %	642,494	49 %
Mortgage portfolio loans transferred to held for sale during period	—	269,203	242,382	(269,203)	(100) %	26,821	11 %
Assets under management, at market value[(e)]	13,679	13,314	12,104	365	3 %	1,210	10 %

N/M = Not Meaningful

(a) Includes trust, asset management, brokerage, and annuity fees.
(b) Includes mortgage origination and servicing fees, net of mortgage servicing rights amortization.
(c) 2020 includes a gain of $163 million from the sale of ABRC.
(d) Includes the deposit premium on the sale of branches net of miscellaneous costs to sell. See Note 2 Acquisitions and Dispositions for addition details on the branch sales.
(e) $ in millions. Excludes assets held in brokerage accounts.

Notable Contributions to the Change in 2021 Noninterest Income

- Service charges and deposit account fees increased from 2020 as a result of service charges that were waived during 2020 in response to the COVID-19 pandemic.
- Mortgage banking, net increased compared to 2020 due to a $16 million recovery of MSRs impairment during 2021 as a result of market rates recovering, compared to impairment of $18 million during 2020 partially offset by decreased gains on sold loans due to lower mortgage settlements as well as contracting margins on the loans sold.
- Insurance commissions and fees decreased from 2020, driven by the sale of ABRC during the second quarter of 2020 which largely eliminated the source of noninterest income.
- Asset gains, net was down from 2020, primarily driven by a gain of $163 million from the sale of ABRC during the second quarter of 2020, offset by a gain of $2 million from the sale of Whitnell and higher gains from private equity investments during 2021.
- Investment securities gains (losses), net decreased due to more securities sales in 2020 to reposition the portfolio based on prepayment expectations.
- Gains on sale of branches, net decreased from 2020 primarily due to branch sales resulting in higher deposit premiums in 2020.

Noninterest Expense

Table 5 Noninterest Expense

($ in Thousands)	Years Ended December 31, 2021	2020	2019	Change From Prior Year $ Change 2021	% Change 2021	$ Change 2020	% Change 2020
Personnel	$ 426,687	$ 432,151	$ 487,063	$ (5,464)	(1) %	$ (54,912)	(11) %
Technology	81,689	81,214	82,429	475	1 %	(1,215)	(1) %
Occupancy	63,513	64,064	62,399	(551)	(1) %	1,665	3 %
Business development and advertising	21,149	18,428	29,600	2,721	15 %	(11,172)	(38) %
Equipment	21,104	21,705	23,550	(601)	(3) %	(1,845)	(8) %
Legal and professional	21,923	21,546	19,901	377	2 %	1,645	8 %
Loan and foreclosure costs	8,143	12,600	8,861	(4,457)	(35) %	3,739	42 %
FDIC assessment	18,150	20,350	16,250	(2,200)	(11) %	4,100	25 %
Other intangible amortization	8,844	10,192	9,948	(1,348)	(13) %	244	2 %
Loss on prepayments of FHLB advances	—	44,650	—	(44,650)	(100) %	44,650	N/M
Other	38,721	49,135	53,986	(10,414)	(21) %	(4,851)	(9) %
Total noninterest expense	$ 709,924	$ 776,034	$ 793,988	$ (66,110)	(9) %	$ (17,954)	(2) %
Average FTEs[(a)]	4,003	4,459	4,702	(456)	(10) %	(243)	(5) %

N/M = Not Meaningful

(a) Average FTEs without overtime

Notable Contributions to the Change in 2021 Noninterest Expense

- Personnel costs decreased from 2020, primarily due to having fewer employees as a result of the sales of ABRC and Whitnell, corporate restructurings, and branch sales, partially offset by an increase in funding for the management incentive plan.
- Loan and foreclosure costs decreased from 2020 driven by lower costs associated with collections on loans.
- During the third quarter of 2020, the Corporation prepaid $950 million of long-term FHLB advances and incurred a loss of $45 million on the prepayment.

Income Taxes

The Corporation recognized income tax expense of $85 million for 2021, compared to income tax expense of $20 million for 2020. The Corporation's effective tax rate was 19.55% for 2021, compared to an effective tax rate of 6.18% for 2020. The increase in income tax expense during 2021 was primarily driven by an increase in income in 2021 and by tax planning strategies which occurred during the third quarter of 2020. The increase in the effective tax rate during 2021 was primarily driven by the tax planning strategies which occurred in 2020.

See Note 1 Summary of Significant Accounting Policies of the notes to consolidated financial statements for the Corporation’s income tax accounting policy. Income tax expense recorded on the consolidated statements of income involves the interpretation and application of certain accounting pronouncements and federal and state tax laws and regulations. The Corporation is subject to examination by various taxing authorities. Examination by taxing authorities may impact the amount of tax expense and/or the reserve for uncertainty in income taxes if their interpretations differ from those of management, based on their judgments about information available to them at the time of their examinations. See Note 13 Income Taxes of the notes to consolidated financial statements for more information.

Balance Sheet Analysis

- At December 31, 2021, total assets were $35.1 billion, up $1.7 billion, or 5%, from December 31, 2020.
- Interest-bearing deposits in other financial institutions were $682 million at December 31, 2021, up $383 million from December 31, 2020, due to excess liquidity being held at the Federal Reserve Bank.
- At December 31, 2021, total investment securities were $6.6 billion, up $1.6 billion, or 32%, from December 31, 2020, resulting from the deployment of cash into higher yielding assets. See section Investment Securities Portfolio and Note 3 Investment Securities of the notes to consolidated financial statements for additional information on investment securities.
- At December 31, 2021, total deposits of $28.5 billion were up $2.0 billion, or 7%, from December 31, 2020, driven by increases in demand deposits and savings deposits of $1.8 billion and $760 million, respectively. See section Deposits and Customer Funding and Note 8 Deposits of the notes to consolidated financial statements for additional information on deposits.
- Other long-term funding was $249 million at December 31, 2021, down $300 million, or 55%, from December 31, 2020, primarily driven by the redemption of the Bank's senior notes on July 13, 2021. See section Other Funding Sources and Note 9 Short and Long-Term Funding of the notes to consolidated financial statements for additional details on funding.
- At December 31, 2021, preferred equity was $193 million, down $160 million, or 45%, from December 31, 2020, as a result of the redemption of the Corporation's Series C Preferred Stock during the second quarter of 2021 and the redemption of the Corporation's Series D Preferred Stock during the third quarter of 2021. See Note 10 Stockholders' Equity of the notes to consolidated financial statements for additional information on the Corporation's preferred stock.

Loans

Table 6 Period End Loan Composition

	As of December 31,									
	2021		2020		2019		2018		2017	
($ in Thousands)	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
PPP	$ 66,070	— %	$ 767,757	3 %	$ —	— %	$ —	— %	$ —	— %
Asset-based lending	178,027	1 %	137,476	1 %	239,182	1 %	306,433	1 %	252,125	1 %
Commercial and industrial	8,208,289	34 %	7,563,945	31 %	7,115,411	31 %	7,091,612	31 %	6,147,568	30 %
Commercial real estate — owner occupied	971,326	4 %	900,912	4 %	911,265	4 %	920,443	4 %	802,209	4 %
Commercial and business lending	9,423,711	39 %	9,370,091	38 %	8,265,858	36 %	8,318,487	36 %	7,201,902	35 %
Commercial real estate — investor	4,384,569	18 %	4,342,584	18 %	3,794,517	17 %	3,751,554	16 %	3,315,254	16 %
Real estate construction	1,808,976	7 %	1,840,417	8 %	1,420,900	6 %	1,335,031	6 %	1,451,684	7 %
Commercial real estate lending	6,193,545	26 %	6,183,001	25 %	5,215,417	23 %	5,086,585	22 %	4,766,938	23 %
Total commercial	15,617,256	64 %	15,553,091	64 %	13,481,275	59 %	13,405,072	58 %	11,968,840	58 %
Residential mortgage	7,567,310	31 %	7,878,324	32 %	8,136,980	36 %	8,277,712	36 %	7,546,534	36 %
Home equity	595,615	2 %	707,255	3 %	852,025	4 %	894,473	4 %	883,804	4 %
Other consumer	301,723	1 %	301,876	1 %	348,177	2 %	361,049	2 %	384,576	2 %
Auto	143,045	1 %	11,177	— %	2,982	— %	2,123	— %	1,237	— %
Total consumer	8,607,693	36 %	8,898,632	36 %	9,340,164	41 %	9,535,357	42 %	8,816,151	42 %
Total loans	$ 24,224,949	100 %	$ 24,451,724	100 %	$ 22,821,440	100 %	$ 22,940,429	100 %	$ 20,784,991	100 %
Commercial real estate and real estate construction loan detail										
Non-owner occupied	$ 2,972,584	68 %	$ 2,969,906	68 %	$ 2,589,838	68 %	$ 2,545,751	68 %	$ 2,361,382	71 %
Multi-family	1,405,264	32 %	1,360,305	31 %	1,201,835	32 %	1,204,552	32 %	952,473	29 %
Farmland	6,720	— %	12,373	— %	2,844	— %	1,250	— %	1,399	— %
Commercial real estate — investor	$ 4,384,569	100 %	$ 4,342,584	100 %	$ 3,794,517	100 %	$ 3,751,554	100 %	$ 3,315,254	100 %
1-4 family construction	$ 380,160	21 %	$ 270,467	15 %	$ 261,908	18 %	$ 289,558	22 %	$ 353,902	24 %
All other construction	1,428,816	79 %	1,569,950	85 %	1,158,992	82 %	1,045,474	78 %	1,097,782	76 %
Real estate construction	$ 1,808,976	100 %	$ 1,840,417	100 %	$ 1,420,900	100 %	$ 1,335,031	100 %	$ 1,451,684	100 %

The Corporation has long-term guidelines relative to the proportion of Commercial and Business, CRE, and Consumer loans within the overall loan portfolio, with each targeted to represent 30-40% of the overall loan portfolio. The targeted long-term guidelines were unchanged during 2021 and 2020. Furthermore, certain sub-asset classes within the respective portfolios are further defined and dollar limitations are placed on these sub-portfolios. These guidelines and limits are reviewed quarterly and approved annually by the Enterprise Risk Committee of the Corporation's Board of Directors. These guidelines and limits are designed to create balance and diversification within the loan portfolios.

The Corporation's loan distribution and interest rate sensitivity as of December 31, 2021 are summarized in the following table:

Table 7 Loan Distribution and Interest Rate Sensitivity

($ in Thousands)	Within 1 Year[(a)]	1-5 Years	5-15 Years	Over 15 Years	Total	% of Total
PPP	$ 18,619	$ 47,450	$ —	$ —	$ 66,070	— %
Commercial and industrial[(b)]	7,789,298	485,387	99,803	11,827	8,386,316	35 %
Commercial real estate — owner occupied	543,313	306,415	121,014	584	971,326	4 %
Commercial real estate — investor	4,006,186	287,569	90,532	282	4,384,569	18 %
Real estate construction	1,752,512	45,062	1,581	9,821	1,808,976	7 %
Commercial - adjustable	8,469,106	152,890	17,122	2,068	8,641,186	36 %
Commercial - fixed	5,640,822	1,018,993	295,809	20,446	6,976,070	29 %
Residential mortgage - adjustable	416,447	651,500	1,377,357	83,818	2,529,122	10 %
Residential mortgage - fixed	34,991	77,907	730,567	4,194,723	5,038,188	21 %
Home equity	25,856	70,968	108,399	390,391	595,615	2 %
Other consumer	52,802	52,646	160,866	35,410	301,723	1 %
Auto	368	22,368	120,310	—	143,045	1 %
Total loans	$ 14,640,391	$ 2,047,272	$ 2,810,430	$ 4,726,856	$ 24,224,949	100 %
Fixed-rate	$ 5,672,236	$ 1,178,997	$ 938,990	$ 4,619,411	$ 12,409,634	51 %
Floating or adjustable rate	8,968,155	868,275	1,871,440	107,446	11,815,315	49 %
Total	$ 14,640,391	$ 2,047,272	$ 2,810,430	$ 4,726,856	$ 24,224,949	100 %

(a) Demand loans, past due loans, overdrafts, and credit cards are reported in the "Within 1 Year" category.
(b) Includes asset-based lending.

At December 31, 2021, $17.5 billion, or 72%, of the total loans outstanding and $14.3 billion, or 91%, of the commercial loans outstanding were floating rate, adjustable rate, re-pricing within one year, or maturing within one year.

Credit Risk

An active credit risk management process is used for commercial loans to ensure that sound and consistent credit decisions are made. Credit risk is controlled by detailed underwriting procedures, comprehensive loan administration, and periodic review of borrowers' outstanding loans and commitments. Borrower relationships are formally reviewed and graded on an ongoing basis for early identification of potential problems. Further analysis by customer, industry, and geographic location are performed to monitor trends, financial performance, and concentrations. See Note 4 Loans of the notes to consolidated financial statements for additional information on managing overall credit quality.

The loan portfolio is widely diversified by types of borrowers, industry groups, and market areas within the Corporation's branch footprint. Significant loan concentrations are considered to exist when there are amounts loaned to numerous borrowers engaged in similar activities that would cause them to be similarly impacted by economic or other conditions. At December 31, 2021, no significant concentrations existed in the Corporation's loan portfolio in excess of 10% of total loans.

Commercial and business lending: The commercial and business lending classification primarily includes commercial loans to large corporations, middle market companies, small businesses, and lease financing.

Table 8 Largest Commercial and Industrial Industry Group Exposures, by NAICS Subsector

December 31, 2021	NAICS Subsector	Outstanding Balance	Total Exposure	% of Total Loan Exposure
Credit Intermediation and Related Activities[(a)]	522	$ 1,333,524	$ 2,798,507	8 %
Real Estate[(b)]	531	1,462,003	2,688,293	8 %
Utilities[(c)]	221	1,807,926	1,958,668	6 %

(a) Includes mortgage warehouse lines
(b) Includes REIT lines
(c) 60% of the total exposure supports wind and solar projects

The remaining commercial and industrial portfolio is spread over a diverse range of industries, none of which exceed 2% of total loan exposure.

The CRE-owner occupied portfolio is spread over a diverse range of industries, none of which exceed 2% of total loan exposure.

The credit risk related to commercial loans is largely influenced by general economic conditions and the resulting impact on a borrower's operations or on the value of underlying collateral, if any.

Commercial real estate - investor: CRE-investor is comprised of loans secured by various non-owner occupied or investor income producing property types.

Table 9 Largest Commercial Real Estate Investor Property Type Exposures

December 31, 2021	% of Total Loan Exposure	% of Total Commercial Real Estate - Investor Loan Exposure
Multi-Family	4 %	30 %
Office	3 %	25 %
Industrial	3 %	21 %

The remaining CRE-investor portfolio is spread over various other property types, none of which exceed 2% of total loan exposure.

Credit risk is managed in a similar manner to commercial and business lending by employing sound underwriting guidelines, lending primarily to borrowers in local markets and businesses, periodically evaluating the underlying collateral, and formally reviewing the borrower's financial soundness and relationship on an ongoing basis.

Real estate construction: Real estate construction loans are primarily short-term or interim loans that provide financing for the acquisition or development of commercial income properties, multi-family projects or residential development, both single family and condominium. Real estate construction loans are made to developers and project managers who are generally well known to the Corporation and have prior successful project experience. The credit risk associated with real estate construction loans is generally confined to specific geographic areas but is also influenced by general economic conditions. The Corporation controls the credit risk on these types of loans by making loans in familiar markets to developers, reviewing the merits of individual projects, controlling loan structure, and monitoring project progress and construction advances.

Table 10 Largest Real Estate Construction Property Type Exposures

December 31, 2021	% of Total Loan Exposure	% of Total Real Estate Construction Loan Exposure
Multi-Family	4 %	37 %
Single-Family	3 %	23 %
Industrial	3 %	23 %

The remaining real estate construction portfolio is spread over various other property types, none of which exceed 2% of total loan exposure.

The Corporation's current lending standards for CRE and real estate construction lending are determined by property type and specifically address many criteria, including: maximum loan amounts, maximum LTV, requirements for pre-leasing and / or presales, minimum borrower equity, and maximum loan-to-cost. Currently, the maximum standard for LTV is 80%, with lower limits established for certain higher risk types, such as raw land that has a 50% LTV maximum. The Corporation's LTV guidelines are in compliance with regulatory supervisory limits. In most cases, for real estate construction loans, the loan amounts include interest reserves, which are built into the loans and sized to fund loan payments through construction and lease up and/or sell out.

Residential mortgages: Residential mortgage loans are primarily first lien home mortgages with a maximum loan-to-collateral value without credit enhancement (e.g., private mortgage insurance) of 80%. The residential mortgage portfolio is focused primarily in the Corporation's three-state branch footprint, with approximately 87% of the outstanding loan balances in the Corporation's branch footprint at December 31, 2021. The majority of the on balance sheet residential mortgage portfolio consists of constant maturity treasury based, hybrid, adjustable rate mortgage loans with initial fixed-rate terms of 3, 5, 7, or 10 years. The rates on these mortgages adjust based upon the movement in the underlying index which is then added to a margin and rounded to the nearest 0.125%. That result is then subjected to any periodic caps to produce the borrower's interest rate for the coming term.

The Corporation generally retains certain fixed-rate residential real estate mortgages in its loan portfolio, including retail and private banking jumbo mortgages and CRA-related mortgages. As part of management's historical practice of originating and servicing residential mortgage loans, generally the Corporation's 30 year, agency conforming, fixed-rate residential real estate mortgage loans have been sold in the secondary market with servicing rights retained. Subject to management's analysis of the current interest rate environment, among other market factors, the Corporation may choose to retain 30 year mortgage loan production on its balance sheet. See section Loans for additional information on loans.

The Corporation’s underwriting and risk-based pricing guidelines for residential mortgage loans include minimum borrower FICO score and maximum LTV of the property securing the loan. Residential mortgage products generally are underwritten using FHLMC and FNMA secondary marketing guidelines.

Home equity: Home equity consists of both home equity lines of credit and closed-end home equity loans. The Corporation’s credit risk monitoring guidelines for home equity is based on an ongoing review of loan delinquency status, as well as a quarterly review of FICO score deterioration and property devaluation. The Corporation does not routinely obtain appraisals on performing loans to update LTV ratios after origination; however, the Corporation monitors the local housing markets by reviewing the various home price indices and incorporates the impact of the changing market conditions in its ongoing credit monitoring process. For junior lien home equity loans, the Corporation is unable to track the performance of the first lien loan if it does not own or service the first lien loan. However, the Corporation obtains a refreshed FICO score on a quarterly basis and monitors this as part of its assessment of the home equity portfolio.

The Corporation’s underwriting and risk-based pricing guidelines for home equity lines and loans consist of a combination of both borrower FICO score and the original cumulative LTV against the property securing the loan. Currently, the Corporation's policy sets the maximum acceptable LTV at 90% and the minimum acceptable FICO score at 670. The Corporation's current home equity line of credit offering is priced based on floating rate indices and generally allows 10 years of interest-only payments followed by a 20-year amortization of the outstanding balance. The loans in the Corporation's portfolio generally have an original term of 20 years with principal and interest payments required. See section Loans for additional information on loans.

Indirect Auto: The Corporation currently purchases retail auto sales contracts via a network of 665 approved auto dealerships across 13 states throughout the Northeast, Mid-Atlantic and Mid-Western United States. The auto dealerships finance the sale of automobiles as the initial lender and then assign the contracts to the Corporation pursuant to dealer agreements. The Corporation’s underwriting and pricing guidelines are based on a dual risk grade derived from a combination of FICO auto score and proprietary internal custom score. Minimum grade and FICO score standards ensure the credit risk is appropriately managed to the Corporation’s risk appetite. Further, the grade influences loan-specific parameters such as vehicle age, term, LTV, loan amount, mileage, payment and debt service thresholds and pricing. Maximum loan terms offered are 84 months on select grades with vehicle age, mileage and other limitations in place to qualify. The program is designed to capture primarily prime and super prime contracts. Over time, the Corporation expects roughly 60% of originations to be secured by used vehicles.

Other consumer: Other consumer consists of student loans, short-term personal installment loans, and credit cards. The Corporation had $101 million and $118 million of student loans at December 31, 2021 and December 31, 2020, respectively, the majority of which are government guaranteed. As a result of the COVID-19 pandemic, the passage of the CARES Act, and subsequent executive orders, the federal student loan relief was extended through May 1, 2022. Credit risk for non-government guaranteed student loans, short-term personal installment loans, and credit cards is influenced by general economic conditions, the characteristics of individual borrowers, and the nature of the loan collateral. Risks of loss are generally on smaller average balances per loan spread over many borrowers. Once charged off, there is usually less opportunity for recovery of these smaller consumer loans. Credit risk is primarily controlled by reviewing the creditworthiness of the borrowers, monitoring payment histories, and taking appropriate collateral and guarantee positions. The student loan portfolio is in run-off and no new student loans are being originated.

SBA Loans under the PPP:

The Corporation began submitting PPP forgiveness applications to the SBA on behalf of our customers on September 14, 2020. On December 27, 2020, the Economic Aid Act was signed into law, which included another round of PPP funding. The Corporation began originating the new round of PPP loans in January 2021 until the statutory end of the program in May 2021.

The following table summarizes the balance segmentation of the PPP loans and associated deferred fees as of December 31, 2021:

Table 11 Paycheck Protection Program Loan Segmentation

	Round 1 & 2			Round 3			Total
($ in Thousands)	Originated Loans	Originated Balance	Outstanding Balance	Originated Loans	Originated Balance	Outstanding Balance	Outstanding Balance
>=$2,000,000	99	$ 335,534	$ 15,043	11	$ 22,000	$ 8,000	$ 23,043
< $2,000,000 And > $350,000	485	386,245	2,017	158	118,491	19,864	21,882
<=$350,000	7,495	344,032	1,876	5,332	188,514	19,269	21,145
Total	8,079	$ 1,065,811	$ 18,936	5,501	$ 329,004	$ 47,134	$ 66,070
Deferred Fees			$ 80			$ 1,722	$ 1,803

Nonperforming Assets

Management is committed to a proactive nonaccrual and problem loan identification philosophy. This philosophy is implemented through the ongoing monitoring and review of all pools of risk in the loan portfolio to ensure that problem loans are identified quickly and the risk of loss is minimized. Table 12 provides detailed information regarding NPAs, which include nonaccrual loans, OREO, and other NPAs:

Table 12 Nonperforming Assets

	As of December 31,				
($ in Thousands)	2021	2020	2019	2018	2017
Nonperforming assets					
PPP	$ 46	$ —	$ —	$ —	$ —
Commercial and industrial	6,233	61,859	46,312	41,021	112,786
Commercial real estate — owner occupied	—	1,058	67	3,957	22,740
Commercial and business lending	6,279	62,917	46,380	44,978	135,526
Commercial real estate — investor	60,677	78,220	4,409	1,952	4,729
Real estate construction	177	353	493	979	974
Commercial real estate lending	60,855	78,573	4,902	2,931	5,703
Total commercial	67,134	141,490	51,282	47,909	141,229
Residential mortgage	55,362	59,337	57,844	67,574	53,632
Home equity	7,726	9,888	9,104	12,339	13,514
Other consumer	170	91	152	79	163
Auto	52	49	—	—	8
Total consumer	63,309	69,364	67,099	79,992	67,317
Total nonaccrual loans	130,443	210,854	118,380	127,901	208,546
Commercial real estate owned	984	2,185	3,530	4,047	6,735
Residential real estate owned	3,666	1,194	5,696	2,963	5,873
Bank properties real estate owned[(a)]	24,969	10,889	11,874	4,974	—
OREO	29,619	14,269	21,101	11,984	12,608
Other nonperforming assets	—	—	6,004	—	7,418
Total nonperforming assets	$ 160,062	$ 225,123	$ 145,485	$ 139,885	$ 228,572
Accruing loans past due 90 days or more					
Commercial	$ 151	$ 175	$ 342	$ 311	$ 418
Consumer	1,111	1,423	1,917	1,853	1,449
Total accruing loans past due 90 days or more	$ 1,263	$ 1,598	$ 2,259	$ 2,165	$ 1,867
Restructured loans (accruing)[(b)]					
Commercial	$ 22,763	$ 41,119	$ 18,944	$ 28,668	$ 48,735
Consumer	19,768	10,973	7,097	24,595	25,883
Total restructured loans (accruing)	$ 42,530	$ 52,092	$ 26,041	$ 53,263	$ 74,618
Nonaccrual restructured loans (included in nonaccrual loans)	$ 17,426	$ 20,190	$ 22,494	$ 26,292	$ 23,486
Ratios					
Nonaccrual loans to total loans	0.54 %	0.86 %	0.52 %	0.56 %	1.00 %
NPAs to total loans plus OREO	0.66 %	0.92 %	0.64 %	0.61 %	1.10 %
NPAs to total assets	0.46 %	0.67 %	0.45 %	0.42 %	0.75 %
Allowance for credit losses on loans to nonaccrual loans	245.16 %	204.63 %	188.61 %	205.13 %	139.19 %

Table 12 Nonperforming Assets (continued)

($ in Thousands)	As of December 31, 2021	2020	2019	2018	2017
Accruing loans 30-89 days past due					
PPP	$ 83	$ —	$ —	$ —	$ —
Commercial and industrial	632	6,119	821	525	271
Commercial real estate — owner occupied	163	373	1,369	2,699	48
Commercial and business lending	878	6,492	2,190	3,224	319
Commercial real estate — investor	616	12,793	1,812	3,767	374
Real estate construction	1,620	991	97	330	251
Commercial real estate lending	2,236	13,784	1,909	4,097	625
Total commercial	3,114	20,276	4,099	7,321	944
Residential mortgage	6,169	10,385	9,274	9,706	9,552
Home equity	3,711	4,802	5,647	6,049	6,825
Other consumer	2,307	1,543	2,083	2,269	2,005
Auto	11	57	—	—	2
Total consumer	12,198	16,786	17,005	18,024	18,384
Total accruing loans 30-89 days past due	$ 15,312	$ 37,062	$ 21,104	$ 25,345	$ 19,328
Potential problem loans					
PPP(c)	$ 2,000	$ 18,002	$ —	$ —	$ —
Commercial and industrial	138,258	121,487	110,308	116,578	113,778
Commercial real estate — owner occupied	26,723	26,179	19,889	55,964	41,997
Commercial and business lending	166,981	165,668	130,197	172,542	155,775
Commercial real estate — investor	106,138	91,396	29,449	67,481	19,291
Real estate construction	21,408	19,046	—	3,834	—
Commercial real estate lending	127,546	110,442	29,449	71,315	19,291
Total commercial	294,527	276,111	159,646	243,856	175,066
Residential mortgage	2,214	3,749	1,451	5,975	1,616
Home equity	165	2,068	—	103	195
Total consumer	2,379	5,817	1,451	6,078	1,811
Total potential problem loans	$ 296,905	$ 281,928	$ 161,097	$ 249,935	$ 176,877

(a) Primarily closed branches and other bank operated real estate facilities, pending disposition.
(b) Does not include any restructured loans related to the COVID-19 pandemic in accordance with Section 4013 of the CARES Act.
(c) The Corporation's policy is to assign risk ratings at the borrower level. PPP loans are 100% guaranteed by the SBA and therefore the Corporation considers these loans to have a risk profile similar to pass rated loans.

Nonaccrual loans: Nonaccrual loans are considered to be one indicator of potential future loan losses. See management’s accounting policy for nonaccrual loans in Note 1 Summary of Significant Accounting Policies and Note 4 Loans of the notes to consolidated financial statements for additional nonaccrual loan disclosures. See also sections Credit Risk and Allowance for Credit Losses on Loans.

Accruing loans past due 90 days or more: Loans past due 90 days or more but still accruing interest are classified as such where the underlying loans are both well secured (the collateral value is sufficient to cover principal and accrued interest) and are in the process of collection.

Restructured loans: Loans are considered restructured loans if concessions have been granted to borrowers that are experiencing financial difficulty. See also Note 4 Loans of the notes to consolidated financial statements for additional restructured loans disclosures.

Potential problem loans: The level of potential problem loans is another predominant factor in determining the relative level of risk in the loan portfolio and in determining the appropriate level of the ACLL. Potential problem loans are generally defined by management to include loans rated as substandard by management that are collectively evaluated (not nonaccrual loans or accruing TDRs); however, there are circumstances present to create doubt as to the ability of the borrower to comply with present repayment terms. The decision of management to include performing loans in potential problem loans does not necessarily mean that the Corporation expects losses to occur, but that management recognizes a higher degree of risk associated with these loans.

OREO: Management actively seeks to ensure OREO properties held are monitored to minimize the Corporation's risk of loss.

Foregone Loan Interest: The following table shows, for those loans accounted for on a nonaccrual basis and restructured loans for the years ended as indicated, the approximate gross interest that would have been recorded if the loans had been current in accordance with their original terms and the amount of interest income that was included in interest income for the period:

Table 13 Foregone Loan Interest

	Years Ended December 31,				
($ in Thousands)	2021	2020	2019	2018	2017
Interest income in accordance with original terms	$ 6,537	$ 11,262	$ 12,032	$ 10,606	$ 16,205
Interest income recognized	(4,495)	(6,891)	(5,015)	(5,500)	(9,339)
Reduction in interest income	$ 2,042	$ 4,371	$ 7,016	$ 5,106	$ 6,866

Allowance for Credit Losses on Loans

Credit risks within the loan portfolio are inherently different for each loan type. Credit risk is controlled and monitored through the use of lending standards, a thorough review of potential borrowers, and ongoing review of loan payment performance. Active asset quality administration, including early problem loan identification and timely resolution of problems, aids in the management of credit risk and the minimization of loan losses. Credit risk management for each loan type is discussed in the section entitled Credit Risk. See Note 4 Loans of the notes to consolidated financial statements for additional disclosures on the ACLL.

To assess the appropriateness of the ACLL, the Corporation focuses on the evaluation of many factors, including but not limited to: evaluation of facts and issues related to specific loans, management's ongoing review and grading of the loan portfolio, credit report refreshes, consideration of historical loan loss and delinquency experience on each portfolio category, trends in past due and nonaccrual loans, the level of potential problem loans, the risk characteristics of the various classifications of loan segments, changes in the size and character of the loan portfolio, concentrations of loans to specific borrowers or industries, existing economic conditions and economic forecasts, the fair value of underlying collateral, funding assumptions on lines, and other qualitative and quantitative factors which could affect potential credit losses. The Corporation utilized the Moody's baseline forecast for December 2021 in the allowance model. The forecast is applied over a 2 year reasonable and supportable period with straight-line reversion to historical losses over the second year of the period. Assessing these factors involves significant judgment. Because each of the criteria used is subject to change, the ACLL is not necessarily indicative of the trend of future credit losses on loans in any particular segment. Therefore, management considers the ACLL a critical accounting estimate, see section Critical Accounting Estimates for additional information on the ACLL. See section Nonperforming Assets for a detailed discussion on asset quality. See also Note 4 Loans of the notes to consolidated financial statements for additional ACLL disclosures. Table 6 provides information on loan growth and period end loan composition, Table 12 provides additional information regarding NPAs, and Table 14 and Table 15 provide additional information regarding activity in the ACLL.

The loan segmentation used in calculating the ACLL at December 31, 2021 and December 31, 2020 was generally comparable. The methodology to calculate the ACLL consists of the following components: a valuation allowance estimate is established for commercial and consumer loans determined by the Corporation to be individually evaluated, using discounted cash flows, estimated fair value of underlying collateral, and/or other data available. Loans are segmented for criticized loan pools by loan type as well as for non-criticized loan pools by loan type, primarily based on historical loss rates after considering loan type, historical loss and delinquency experience, credit quality, and industry classifications. Loans that have been criticized are considered to have a higher risk of default than non-criticized loans, as circumstances were present to support the lower loan grade, warranting higher loss factors. The loss factors applied in the methodology are periodically re-evaluated and adjusted to reflect changes in historical loss levels or other risks. Additionally, management allocates ACLL to absorb losses that may not be provided for by the other components due to qualitative factors evaluated by management, such as limitations within the credit risk grading process, known current economic or business conditions that may not yet show in trends, industry or other concentrations with current issues that impose higher inherent risks than are reflected in the loss factors, and other relevant considerations. The total allowance is available to absorb losses from any segment of the loan portfolio.

Table 14 Allowance for Credit Losses on Loans

($ in Thousands)	2021	2020	2019	2018	2017
	Years Ended December 31,				
Allowance for loan losses					
Balance at beginning of period	$ 383,702	$ 201,371	$ 238,023	$ 265,880	$ 278,335
Cumulative effect of ASU 2016-13 adoption (CECL)	N/A	112,457	N/A	N/A	N/A
Balance at beginning of period, adjusted	383,702	313,828	238,023	265,880	278,335
Provision for loan losses	(80,000)	164,457	18,500	2,500	27,000
Provision for loan losses recorded at acquisition	—	2,543	—	—	—
Gross up of allowance for PCD loans at acquisition	—	3,504	—	—	—
Loans charged off					
Asset-based lending	—	(6,650)	(8,777)	—	—
Commercial and industrial	(21,564)	(73,670)	(54,538)	(30,837)	(44,533)
Commercial real estate — owner occupied	—	(419)	(222)	(1,363)	(344)
Commercial and business lending	(21,564)	(80,739)	(63,537)	(32,200)	(44,877)
Commercial real estate — investor	(14,346)	(22,920)	—	(7,914)	(991)
Real estate construction	(5)	(19)	(60)	(298)	(604)
Commercial real estate lending	(14,351)	(22,938)	(60)	(8,212)	(1,595)
Total commercial	(35,915)	(103,677)	(63,597)	(40,412)	(46,472)
Residential mortgage	(880)	(1,867)	(3,322)	(1,627)	(2,611)
Home equity	(668)	(1,719)	(1,846)	(3,236)	(2,724)
Other consumer	(3,168)	(4,783)	(5,548)	(5,257)	(4,439)
Auto	(22)	(7)	—	(4)	—
Total consumer	(4,738)	(8,376)	(10,716)	(10,124)	(9,774)
Total loans charged off	(40,652)	(112,053)	(74,313)	(50,536)	(56,246)
Recoveries of loans previously charged off					
Asset-based lending	412	561	519	—	—
Commercial and industrial	8,152	6,444	11,356	13,714	11,465
Commercial real estate — owner occupied	120	147	2,795	639	173
Commercial and business lending	8,684	7,151	14,670	14,353	11,638
Commercial real estate — investor	3,162	643	31	668	242
Real estate construction	126	49	302	446	74
Commercial real estate lending	3,288	692	333	1,114	316
Total commercial	11,972	7,844	15,003	15,467	11,954
Residential mortgage	841	500	692	1,271	927
Home equity	2,854	1,978	2,599	2,628	3,194
Other consumer	1,267	1,076	858	803	701
Auto	31	25	10	10	15
Total consumer	4,993	3,579	4,158	4,712	4,837
Total recoveries	16,965	11,422	19,161	20,179	16,791
Net (charge offs)	(23,687)	(100,631)	(55,152)	(30,358)	(39,455)
Balance at end of period	$ 280,015	$ 383,702	$ 201,371	$ 238,023	$ 265,880
Allowance for unfunded commitments					
Balance at beginning of period	$ 47,776	$ 21,907	$ 24,336	$ 24,400	$ 25,400
Cumulative effect of ASU 2016-13 adoption (CECL)	N/A	18,690	N/A	N/A	N/A
Balance at beginning of period, adjusted	47,776	40,597	24,336	24,400	25,400
Provision for unfunded commitments	(8,000)	7,000	(2,500)	(2,500)	(1,000)
Amount recorded at acquisition	—	179	70	2,436	—
Balance at end of period	$ 39,776	$ 47,776	$ 21,907	$ 24,336	$ 24,400
Allowance for credit losses on loans	$ 319,791	$ 431,478	$ 223,278	$ 262,359	$ 290,280
Provision for credit losses on loans	(88,000)	174,000	16,000	—	26,000

Table 14 Allowance for Credit Losses on Loans (continued)

($ in Thousands)	Years Ended December 31, 2021	2020	2019	2018	2017
Net loan (charge offs) recoveries					
Asset-based lending	$ 412	$ (6,090)	$ (8,259)	$ —	$ —
Commercial and industrial	(13,412)	(67,226)	(43,182)	(17,124)	(33,067)
Commercial real estate — owner occupied	120	(272)	2,573	(724)	(171)
Commercial and business lending	(12,880)	(73,588)	(48,868)	(17,848)	(33,239)
Commercial real estate — investor	(11,184)	(22,277)	31	(7,246)	(749)
Real estate construction	121	31	243	149	(530)
Commercial real estate lending	(11,063)	(22,246)	274	(7,098)	(1,279)
Total commercial	(23,943)	(95,834)	(48,594)	(24,946)	(34,518)
Residential mortgage	(38)	(1,367)	(2,630)	(355)	(1,684)
Home equity	2,186	259	753	(608)	470
Other consumer	(1,901)	(3,707)	(4,690)	(4,455)	(3,738)
Auto	9	19	10	6	15
Total consumer	256	(4,797)	(6,558)	(5,412)	(4,937)
Total net (charge offs)	$ (23,687)	$ (100,631)	$ (55,152)	$ (30,358)	$ (39,455)
Ratios					
Allowance for credit losses on loans to total loans	1.32 %	1.76 %	0.98 %	1.14 %	1.40 %
Allowance for credit losses on loans to net charge offs	13.5x	4.3x	4.0x	8.6x	7.4x
Loan Evaluation Method for ACLL					
Individually evaluated for impairment	$ 15,194	$ 79,831	$ 14,026	$ 11,053	$ 21,308
Collectively evaluated for impairment	304,597	351,646	209,252	251,306	268,972
Total ACLL	$ 319,791	$ 431,478	$ 223,278	$ 262,359	$ 290,280
Loan Balance					
Individually evaluated for impairment	$ 115,643	$ 259,497	$ 111,595	$ 138,543	$ 247,575
Collectively evaluated for impairment	24,109,306	24,192,227	22,709,845	22,801,887	20,537,416
Total loan balance	$ 24,224,949	$ 24,451,724	$ 22,821,440	$ 22,940,429	$ 20,784,991

Table 15 Net (Charge Offs) Recoveries[(a)]

(In Basis Points)	Years Ended December 31, 2021	2020	2019	2018	2017
Net loan (charge offs) recoveries					
Asset-based lending	34	(343)	(301)	—	—
Commercial and industrial	(18)	(88)	(60)	(26)	(54)
Commercial real estate — owner occupied	1	(3)	28	(9)	(2)
Commercial and business lending	(14)	(78)	(58)	(23)	(46)
Commercial real estate — investor	(26)	(54)	—	(18)	(2)
Real estate construction	1	—	2	1	(3)
Commercial real estate lending	(18)	(38)	1	(13)	(3)
Total commercial	(16)	(63)	(36)	(19)	(28)
Residential mortgage	—	(2)	(3)	—	(2)
Home equity	34	3	9	(6)	5
Other consumer	(65)	(117)	(133)	(120)	(99)
Auto	4	14	37	36	131
Total consumer	—	(5)	(7)	(6)	(6)
Total net (charge offs)	(10)	(41)	(24)	(13)	(19)

(a) Ratio of net charge offs to average loans by loan type

Notable Contributions to the Change in the Allowance for Credit Losses on Loans

- Loans decreased $227 million, or 1%, from December 31, 2020, primarily driven by decreases in PPP, residential mortgage, and home equity, which were partially offset by increases in the commercial and industrial and auto portfolios. See section Loans for additional information on the changes in the loan portfolio and see section Credit Risk for discussion about credit risk management for each loan type.

- Potential problem loans increased $15 million, or 5%, from December 31, 2020, largely driven by increases in potential problem loans across the Corporation's commercial and industrial and CRE-investor portfolios, which were partially offset by a decrease in PPP loans. See also Note 4 Loans of the notes to consolidated financial statements and section Nonperforming Assets for additional disclosures on the changes in asset quality.

- For the year ended December 31, 2021, net charge offs decreased $77 million, or 76%, from December 31, 2020, primarily driven by decreased charge off amounts in the commercial and industrial portfolio, due to better performance within the remaining oil and gas portfolio, as well as lower charge offs in the CRE-investor portfolio. See Tables 14 and 15 for additional information regarding the activity in the ACLL.

- Total nonaccrual loans decreased $80 million, or 38%, from December 31, 2020, primarily driven by decreases in nonaccrual commercial and industrial, over half of the decrease was due to better performance within the remaining oil and gas portfolio, and CRE-investor loans, stemming in part from the economic recovery seen throughout 2021. See also Note 4 Loans of the notes to consolidated financial statements and section Nonperforming Assets for additional disclosures on the changes in asset quality.

Management believes the level of ACLL to be appropriate at December 31, 2021.

Consolidated net income and stockholders’ equity could be affected if management’s estimate of the ACLL is subsequently materially different, requiring additional or less provision for credit losses to be recorded. Management carefully considers numerous detailed and general factors, its assumptions, and the likelihood of materially different conditions that could alter its assumptions. While management uses currently available information to recognize losses on loans, future adjustments to the ACLL may be necessary based on newly received appraisals, updated commercial customer financial statements, rapidly deteriorating customer cash flow, and changes in economic conditions that affect our customers. Additionally, larger credit relationships do not inherently create more risk, but can create wider fluctuations in net charge offs and asset quality measures. As an integral part of their examination processes, various federal and state regulatory agencies also review the ACLL. These agencies may require additions to the ACLL or may require that certain loan balances be charged off or downgraded into criticized loan categories when their credit evaluations differ from those of management, based on their judgments about information available to them at the time of their examinations.

Investment Securities Portfolio

Management of the investment securities portfolio involves the maximization of income while actively monitoring the portfolio's liquidity, market risk, quality of the investment securities, and its role in balance sheet and capital management. The Corporation classifies its investment securities as AFS, HTM, or equity securities on the consolidated balance sheets at the time of purchase or adoption of a new accounting standard. Securities classified as AFS may be sold from time to time in order to help manage interest rate risk, liquidity, credit quality, capital levels, or to take advantage of relative value opportunities in the marketplace. Investment securities classified as AFS and equity are carried at fair value on the consolidated balance sheets, while investment securities classified as HTM are carried at amortized cost on the consolidated balance sheets.

Table 16 Investment Securities Portfolio

	At December 31,					
($ in Thousands)	2021	% of Total	2020	% of Total	2019	% of Total
Investment securities AFS						
Amortized cost						
U.S. Treasury securities	$ 124,291	3 %	$ 26,436	1 %	$ —	— %
Agency securities	15,000	— %	24,985	1 %	—	— %
Obligations of state and political subdivisions (municipal securities)	381,517	9 %	425,057	14 %	529,908	16 %
Residential mortgage-related securities						
FNMA / FHLMC	2,709,399	62 %	1,448,806	48 %	131,158	4 %
GNMA	66,189	2 %	231,364	8 %	982,941	30 %
Private-label	332,028	8 %	—	— %	—	— %
Commercial mortgage-related securities						
FNMA / FHLMC	357,240	8 %	19,654	1 %	19,929	1 %
GNMA	165,439	4 %	511,429	17 %	1,314,836	40 %
Asset backed securities						
FFELP	177,974	4 %	329,030	11 %	270,178	8 %
SBA	6,594	— %	8,637	— %	—	— %
Other debt securities	3,000	— %	3,000	— %	3,000	— %
Total amortized cost	$ 4,338,671	100 %	$ 3,028,399	100 %	$ 3,251,950	100 %
Fair value						
U.S. Treasury securities	$ 122,957	3 %	$ 26,531	1 %	$ —	— %
Agency securities	14,897	— %	25,038	1 %	—	— %
Obligations of state and political subdivisions (municipal securities)	400,457	9 %	450,662	15 %	546,160	17 %
Residential mortgage-related securities						
FNMA / FHLMC	2,691,879	62 %	1,461,241	47 %	132,660	4 %
GNMA	67,780	2 %	235,537	8 %	985,139	30 %
Private-label	329,724	8 %	—	— %	—	— %
Commercial mortgage-related securities						
FNMA / FHLMC	350,623	8 %	22,904	1 %	21,728	1 %
GNMA	166,799	4 %	524,756	17 %	1,310,207	40 %
Asset backed securities						
FFELP	177,325	4 %	327,189	11 %	263,693	8 %
SBA	6,580	— %	8,584	— %	—	— %
Other debt securities	2,994	— %	3,000	— %	3,000	— %
Total fair value and carrying value	$ 4,332,015	100 %	$ 3,085,441	100 %	$ 3,262,586	100 %
Net unrealized holding gains (losses)	$ (6,656)		$ 57,043		$ 10,636	

Table 16 Investment Securities Portfolio (continued)

($ in Thousands)	At December 31, 2021	% of Total	2020	% of Total	2019	% of Total
Investment securities HTM						
Amortized cost						
U.S. Treasury securities	$ 1,000	— %	$ 999	— %	$ 999	— %
Obligations of state and political subdivisions (municipal securities)	1,628,759	73 %	1,441,900	77 %	1,418,569	64 %
Residential mortgage-related securities						
FNMA / FHLMC	34,347	2 %	54,599	3 %	81,676	4 %
GNMA	48,053	2 %	114,553	6 %	269,523	12 %
Commercial mortgage-related securities						
FNMA/FHLMC	425,937	19 %	11,211	1 %	—	— %
GNMA	100,907	5 %	255,742	14 %	434,317	20 %
Total amortized cost and carrying value	$ 2,239,003	100 %	$ 1,879,005	100 %	$ 2,205,083	100 %
Fair value						
U.S. Treasury securities	$ 1,001	— %	$ 1,024	— %	$ 1,018	— %
Obligations of state and political subdivisions (municipal securities)	1,739,988	74 %	1,575,445	78 %	1,487,227	65 %
Residential mortgage-related securities						
FNMA / FHLMC	36,139	2 %	57,490	3 %	83,420	4 %
GNMA	49,631	2 %	118,813	6 %	270,296	12 %
Commercial mortgage-related securities						
FNMA/FHLMC	419,400	18 %	11,211	1 %	—	— %
GNMA	102,506	4 %	264,960	13 %	434,503	19 %
Total fair value	$ 2,348,664	100 %	$ 2,028,943	100 %	$ 2,276,465	100 %
Net unrealized holding gains (losses)	$ 109,662		$ 149,938		$ 71,381	
Equity securities						
Equity securities carrying value and fair value	$ 18,352	100 %	$ 15,106	100 %	$ 15,090	100 %

At December 31, 2021, the Corporation’s investment securities portfolio did not contain securities of any single non-government or non-GSE issuer that were payable from and secured by the same source of revenue or taxing authority where the aggregate carrying value of such securities exceeded 5% of stockholders’ equity.

The Corporation did not recognize any credit-related write-downs to the allowance for credit losses on investments during 2021 or 2020, or any other than temporary impairment write-downs in 2019. See Note 1 Summary of Significant Accounting Policies for management's accounting policy for investment securities and Note 3 Investment Securities of the notes to consolidated financial statements for additional investment securities disclosures.

AFS Securities

U.S. Treasury Securities: U.S. Treasury Securities, including Treasury bills, notes, and bonds, are debt obligations issued by the U.S. Department of the Treasury and are backed by the full faith and credit of the U.S. government.

Municipal Securities: The municipal securities relate to various state and political subdivisions and school districts. The municipal securities portfolio is regularly assessed for credit quality and deterioration.

Agency Securities: Agency securities are debt obligations that are issued by a U.S. GSE or other federally related entity, and have an implied guarantee from the U.S. government.

Agency Residential and Agency Commercial Mortgage-Related Securities: Residential and commercial mortgage-related securities include predominantly GNMA, FNMA, and FHLMC MBS and CMOs. The fair value of these mortgage-related securities is subject to inherent risks, such as prepayment risk and interest rate changes. The Corporation regularly assesses valuation of these securities.

Private Label Residential Mortgage-Related Securities: Private label residential mortgage-related securities are the most senior AAA-rated tranche CMO securities issued by a non-agency sponsor and collateralized by Prime Jumbo residential mortgage loans.

FFELP Asset Backed Securities: FFELP asset backed securities are collateralized with government guaranteed student loans.

SBA Asset Backed Securities: SBA asset backed securities are securities whose underlying assets are loans from the SBA. These loans are backed by the U.S. government.

Other Debt Securities: Other debt securities are primarily comprised of debt securities that mature within 3 years and have a rating of A.

HTM Securities

Municipal Securities: The municipal securities relate to various state and political subdivisions and school districts. The municipal securities portfolio is regularly assessed for credit quality and deterioration.

Agency Residential and Agency Commercial Mortgage-Related Securities: Residential and commercial mortgage-related securities in HTM are comprised of select MBS and CMOs, such as when a component qualifies for CRA purposes.

Equity Securities

Equity Securities with Readily Determinable Fair Values: The Corporation's portfolio of equity securities with readily determinable fair values is primarily comprised of CRA Qualified Investment mutual funds and other mutual funds.

Equity Securities without Readily Determinable Fair Values: The Corporation's portfolio of equity securities without readily determinable fair values primarily consists of Visa Class B restricted shares that the Corporation received in 2008 as part of Visa's initial public offering as well as additional Visa Class B restricted shares that were acquired during the acquisition of First Staunton during the first quarter of 2020.

Regulatory Stock (FHLB and Federal Reserve System)

In addition to the AFS, HTM, and equity investment securities noted above, the Corporation is also required to hold certain regulatory stock. The Corporation is required to maintain Federal Reserve Bank stock and FHLB stock as member banks of both the Federal Reserve System and the FHLB, and in amounts as required by these institutions. See Note 3 Investment Securities of the notes to consolidated financial statements for additional information on the regulatory stock.

Table 17 Investment Securities Portfolio Maturity Distribution[(a)]

($ in Thousands)	December 31, 2021 Amortized Cost	Fair Value	Weighted Average Yield[(b)]
AFS securities			
U. S. Treasury securities			
After one but within five years	$ 34,516	$ 34,022	0.84 %
After five years but within ten years	89,775	88,935	1.22 %
Total U. S. Treasury securities	$ 124,291	$ 122,957	1.11 %
Agency securities			
After one but within five years	$ 15,000	$ 14,897	0.91 %
Total agency securities	$ 15,000	$ 14,897	0.91 %
Obligations of state and political subdivisions (municipal securities)			
Within one year	$ 5,799	$ 5,810	3.38 %
After one but within five years	22,733	23,228	3.39 %
After five years but within ten years	315,570	330,007	3.24 %
After ten years	37,416	41,412	4.27 %
Total obligations of state and political subdivisions (municipal securities)	$ 381,517	$ 400,457	3.35 %
Agency residential mortgage-related securities			
Within one year	$ 2,371	$ 2,385	2.41 %
After one but within five years	1,344,549	1,340,493	1.32 %
After five years but within ten years	602,003	598,577	1.38 %
After ten years	826,666	818,204	1.92 %
Total agency residential mortgage-related securities	$ 2,775,589	$ 2,759,659	1.51 %
Private-label residential mortgage-related securities			
After one but within five years	$ 262,180	$ 259,980	2.26 %
After five years but within ten years	69,848	69,744	2.43 %
Total private-label residential mortgage-related securities	$ 332,028	$ 329,724	2.30 %
Agency commercial mortgage-related securities			
Within one year	$ 30,683	$ 30,902	2.42 %
After one but within five years	148,374	149,090	2.19 %
After five years but within ten years	343,622	337,431	1.47 %
Total agency commercial mortgage-related securities	$ 522,679	$ 517,423	1.73 %
Asset backed securities			
Within one year	$ 114	$ 114	3.13 %
After one but within five years	34,225	33,865	1.04 %
After five years but within ten years	150,229	149,926	0.83 %
Total asset backed securities	$ 184,568	$ 183,905	0.87 %
Other debt securities			
Within one year	$ 1,000	$ 999	2.82 %
After one but within five years	2,000	1,995	1.33 %
Total other debt securities	$ 3,000	$ 2,994	1.83 %
Total AFS securities	$ 4,338,671	$ 4,332,015	1.72 %

Table 17 Investment Securities Portfolio Maturity Distribution (continued) [(a)]

($ in Thousands)	December 31, 2021 Amortized Cost	Fair Value	Weighted Average Yield[(b)]
HTM securities			
U. S. Treasury securities			
Within one year	$ 1,000	$ 1,001	2.56 %
Total U. S. Treasury securities	$ 1,000	$ 1,001	2.56 %
Obligations of state and political subdivisions (municipal securities)			
Within one year	$ 33,646	$ 33,842	3.66 %
After one but within five years	34,697	35,820	3.37 %
After five years but within ten years	161,627	167,967	3.69 %
After ten years	1,398,789	1,502,359	3.72 %
Total obligations of state and political subdivisions (municipal securities)	$ 1,628,759	$ 1,739,988	3.71 %
Agency residential mortgage-related securities			
Within one year	$ 2,521	$ 2,602	2.10 %
After one but within five years	67,770	70,515	2.78 %
After five years but within ten years	5,218	5,437	3.19 %
After ten years	6,891	7,216	3.53 %
Total agency residential mortgage-related securities	$ 82,400	$ 85,770	2.85 %
Agency commercial mortgage-related securities			
Within one year	$ 37	$ 37	2.12 %
After one but within five years	100,870	102,469	2.28 %
After five years but within ten years	276,533	273,173	2.04 %
After ten years	149,404	146,226	2.11 %
Total agency commercial mortgage-related securities	$ 526,844	$ 521,905	2.10 %
Total HTM securities	$ 2,239,003	$ 2,348,664	3.30 %
Equity securities			
Equity securities with readily determinable fair values	$ 4,810	$ 4,810	— %
Equity securities without readily determinable fair values	13,542	13,542	— %
Total equity securities	$ 18,352	$ 18,352	— %

(a) Expected maturities will differ from contractual maturities, as borrowers may have the right to call or repay obligations with or without call or prepayment penalties.
(b) Yields on tax-exempt securities are computed on a fully tax-equivalent basis using a tax rate of 21% and are net of the effects of certain disallowed interest deductions.

Analysis of Deposits and Funding

Deposits and Customer Funding

The following table summarizes the composition of our deposits and customer funding:

Table 18 Period End Deposit and Customer Funding Composition

($ in Thousands)	As of December 31, 2021	2020	2019
Noninterest-bearing demand	$ 8,504,077	$ 7,661,728	$ 5,450,709
Savings	4,410,198	3,650,085	2,735,036
Interest-bearing demand	7,019,782	6,090,869	5,329,717
Money market	7,185,111	7,322,769	7,640,798
Brokered CDs	—	—	5,964
Other time deposits	1,347,262	1,757,030	2,616,839
Total deposits	28,466,430	26,482,481	23,779,064
Customer funding[(a)]	354,142	245,247	103,113
Total deposits and customer funding	$ 28,820,572	$ 26,727,727	$ 23,882,177
Network transaction deposits[(b)]	$ 766,965	$ 1,197,093	$ 1,336,286
Brokered CDs	—	—	5,964
Total network and brokered funding	766,965	1,197,093	1,342,250
Net deposits and customer funding (total deposits and customer funding, excluding Brokered CDs and network transaction deposits)	$ 28,053,607	$ 25,530,634	$ 22,539,927

(a) Securities sold under agreement to repurchase and commercial paper.
(b) Included above in interest-bearing demand and money market.

- Total deposits, which are the Corporation's largest source of funds, increased $2.0 billion, or 7%, from December 31, 2020 driven by a change in customer savings habits and government stimulus in response to the pandemic.
- Time deposits decreased $410 million, or 23%, from December 31, 2020 due to maturing higher priced time deposits rolling off.
- Included in the above amounts were $767 million of network deposits, primarily sourced from other financial institutions and intermediaries. These account for 3% of the Corporation's total deposits at December 31, 2021. Network deposits decreased $430 million, or 36%, from December 31, 2020.

Table 19 Maturity Distribution – Uninsured Time Deposits

($ in Thousands)		December 31, 2021
Three months or less	$	50,090
Over three months through six months		46,106
Over six months through twelve months		22,327
Over twelve months		9,826
Total	$	128,350

Selected period end deposit information is detailed in Note 8 Deposits of the notes to consolidated financial statements, including a maturity distribution of all time deposits at December 31, 2021. See Table 2 for additional information on average deposit balances and deposit rates.

Other Funding Sources

Short-Term Funding: Short-term funding is comprised of federal funds purchased, securities sold under agreements to repurchase, and commercial paper. Many short-term funding sources are expected to be reissued and, therefore, do not represent an immediate need for cash. Short-term funding sources at December 31, 2021 were $354 million, an increase of $102 million from December 31, 2020.

Long-Term Funding: Long-term funding is comprised of long-term FHLB advances (with original contractual maturities greater than one year), senior notes, subordinated notes, and finance leases. Long-term funding at December 31, 2021 was $1.9 billion, a decrease of $312 million from December 31, 2020. The decrease in long-term funding is due to the redemption of the Bank senior notes on July 13, 2021, the initial redemption date under the terms of the notes.

See Note 9 Short and Long-Term Funding of the notes to consolidated financial statements for additional information on short-term and long-term funding. See Table 2 for additional information on average funding and rates.

Contractual Obligations, Commitments, Off-Balance Sheet Arrangements, and Contingent Liabilities

The following table summarizes significant contractual obligations and other commitments at December 31, 2021, at those amounts contractually due to the recipient, including any unamortized premiums or discounts, hedge basis adjustments, or other similar carrying value adjustments.

Table 20 Contractual Obligations and Other Commitments[(a)]

($ in Thousands)	Note Reference	One Year or Less	One to Three Years	Three to Five Years	Over Five Years	Total
Time deposits	8	$ 1,055,614	$ 243,820	$ 47,823	$ 5	$ 1,347,262
Short-term funding	9	354,262	—	—	—	354,262
FHLB advances	9	11,759	2,885	1,005,028	601,375	1,621,047
Other long-term funding	9	140	22	249,161	—	249,324
Operating leases	7	6,494	10,402	6,997	7,452	31,345
Commitments to extend credit	14 & 16	5,350,135	3,613,885	1,889,106	240,026	11,093,152
Total		$ 6,778,405	$ 3,871,014	$ 3,198,116	$ 848,858	$ 14,696,393

(a) Based on original contractual maturity

Through the normal course of operations, the Corporation has entered into certain contractual obligations and other commitments, including but not limited to those most usually related to funding of operations through deposits or funding, commitments to extend credit, derivative contracts to assist management of interest rate exposure, and to a lesser degree leases for premises and equipment. Further discussion of the nature of each obligation is included in the referenced note to the consolidated financial statements.

The Corporation also has obligations under its retirement plans as described in Note 12 Retirement Plans of the notes to consolidated financial statements.

The Corporation may have a variety of financial transactions that, under GAAP, are either not recorded on the consolidated balance sheets or are recorded on the consolidated balance sheets in amounts that differ from the full contract or notional amounts.

Liquidity

The objective of liquidity risk management is to ensure that the Corporation has the ability to generate sufficient cash or cash equivalents in a timely and cost effective manner to satisfy the cash flow requirements of depositors and borrowers and to meet its other commitments as they become due. The Corporation's liquidity risk management process is designed to identify, measure, and manage the Corporation's funding and liquidity risk to meet its daily funding needs in the ordinary course of business, as well as to address expected and unexpected changes in its funding requirements. The Corporation engages in various activities to manage its liquidity risk, including diversifying its funding sources, stress testing, and holding readily-marketable assets which can be used as a source of liquidity, if needed.

The Corporation performs dynamic scenario analysis in accordance with industry best practices. Measures have been established to ensure the Corporation has sufficient high quality short-term liquidity to meet cash flow requirements under stressed scenarios. In addition, the Corporation also reviews static measures such as deposit funding as a percent of total assets and liquid asset levels. Strong capital ratios, credit quality, and core earnings are also essential to maintaining cost effective access to wholesale funding markets. At December 31, 2021, the Corporation was in compliance with its internal liquidity objectives and had sufficient asset-based liquidity to meet its obligations even under a stressed scenario.

The Corporation maintains diverse and readily available liquidity sources, including:

- Investment securities, which are an important tool to the Corporation's liquidity objective and can be pledged or sold to enhance liquidity, if necessary. See Note 3 Investment Securities of the notes to consolidated financial statements for additional information on the Corporation's investment securities portfolio, including pledged investment securities.
- Pledgeable loan collateral, which is eligible collateral with both the Federal Reserve Bank and the FHLB under established lines of credit. Based on the amount of collateral pledged, the FHLB established a collateral value from which the Bank may draw advances, and issue letters of credit in favor of public fund depositors, against the collateral. As of December 31, 2021, the Bank had $3.8 billion available for future funding needs. The Federal Reserve Bank also establishes a collateral value of assets to support borrowings from the discount window. As of December 31, 2021, the Bank had $761 million available for discount window borrowings.
- A $200 million Parent Company commercial paper program, of which $35 million was outstanding at December 31, 2021.
- Dividends and service fees from subsidiaries, as well as the proceeds from issuance of capital, which are also funding sources for the Parent Company.
- Acquisition related equity issuances by the Parent Company; the Corporation has filed a shelf registration statement with the SEC under which the Parent Company may, from time to time, offer shares of the Corporation's common stock in connection with acquisitions of businesses, assets, or securities of other companies.
- Other issuances by the Parent Company; the Corporation maintains on file with the SEC a universal shelf registration statement, under which the Parent Company may offer the following securities, either separately or in units: debt securities, preferred stock, depositary shares, common stock, and warrants.
- Bank issuances; the Bank may also issue institutional CDs, network transaction deposits, and brokered CDs.
- Global Bank Note Program issuances; the Bank has implemented a program pursuant to which it may from time to time offer up to $2.0 billion aggregate principal amount of its unsecured senior and subordinated notes.

Based on contractual obligations and ongoing operations, the Corporation's sources of liquidity are sufficient to meet present and future liquidity needs. See Table 20 for information about the Corporation's contractual obligations and other commitments.

Credit ratings relate to the Corporation's ability to issue debt securities and the cost to borrow money, and should not be viewed as an indication of future stock performance or a recommendation to buy, sell, or hold securities. Adverse changes in these factors could result in a negative change in credit ratings and impact not only the ability to raise funds in the capital markets but also the cost of these funds. The credit ratings of the Parent Company and the Bank at December 31, 2021 are displayed below:

Table 21 Credit Ratings

	Moody's	S&P
Bank short-term deposits	P-1	—
Bank long-term deposits/issuer	A1	BBB+
Corporation commercial paper	P-2	—
Corporation long-term senior debt/issuer	Baa1	BBB
Outlook	Negative	Stable

For the year ended December 31, 2021, net cash provided by operating and financing activities was $530 million and $1.4 billion, respectively, while investing activities used net cash of $1.6 billion, for a net increase in cash and cash equivalents of $309 million since year-end 2020. During 2021, total assets increased to $35.1 billion, up $1.7 billion compared to year-end 2020, primarily due to an increase of $1.6 billion in total investment securities, which was driven by the deployment of cash into higher yielding assets. On the funding side, deposits increased $2.0 billion, mainly driven by increases in demand deposits and savings deposits of $1.8 billion and $760 million, respectively. Additionally, total short and long-term funding was down $210 million. The decrease in funding was primarily driven by the redemption of the Bank's senior notes on July 13, 2021.

For the year ended December 31, 2020, net cash provided by operating and financing activities was $550 million and $371 million, respectively, while investing activities used net cash of $794 million, for a net increase in cash and cash equivalents of $127 million since year-end 2019. During 2020, total assets increased to $33.4 billion, up $1.0 billion compared to year-end 2019, primarily due to an increase of $1.6 billion in loans. The increase was primarily driven by PPP loan originations, growth in CRE loans, and loans acquired as a result of the First Staunton acquisition. On the funding side, deposits increased $2.7 billion, mainly driven by customers holding proceeds from government stimulus programs in their deposit accounts, while funding, including short-term, long-term, and FHLB advances, was down $1.8 billion. The decrease in funding was primarily driven by the prepayment of $950 million of long-term FHLB advances and the paydown of $520 million of short-term FHLB advances.

Quantitative and Qualitative Disclosures about Market Risk

Market risk and interest rate risk are managed centrally. Market risk is the potential for loss arising from adverse changes in the fair value of fixed-income securities, equity securities, other earning assets, and derivative financial instruments as a result of changes in interest rates or other factors. Interest rate risk is the potential for reduced net interest income resulting from adverse changes in the level of interest rates. As a financial institution that engages in transactions involving an array of financial products, the Corporation is exposed to both market risk and interest rate risk. In addition to market risk, interest rate risk is measured and managed through a number of methods. The Corporation uses financial modeling simulation techniques that measure the sensitivity of future earnings due to changing rate environments to measure interest rate risk.

Policies established by the Corporation's ALCO and approved by the Board of Directors are intended to limit these risks. The Board has delegated day-to-day responsibility for managing market and interest rate risk to ALCO. The primary objectives of market risk management are to minimize any adverse effect that changes in market risk factors may have on net interest income and to offset the risk of price changes for certain assets recorded at fair value.

Interest Rate Risk

The primary goal of interest rate risk management is to control exposure to interest rate risk within policy limits approved by the Board of Directors. These limits and guidelines reflect the Corporation's risk appetite for interest rate risk over both short-term and long-term horizons. No interest rate limit breaches occurred during 2021.

The major sources of the Corporation's non-trading interest rate risk are timing differences in the maturity and re-pricing characteristics of assets and liabilities, changes in the shape of the yield curve, and the potential exercise of explicit or embedded options. We measure these risks and their impact by identifying and quantifying exposures through the use of sophisticated simulation and valuation models which are employed by management to understand NII at risk, interest rate sensitive EAR, and MVE at risk. The Corporation's interest rate risk profile is such that a higher or steeper yield curve adds to income while a flatter yield curve is relatively neutral, and a lower or inverted yield curve generally has a negative impact on earnings. The Corporation's EAR profile is asset sensitive at December 31, 2021.

MVE and EAR are complementary interest rate risk metrics and should be viewed together. NII and EAR sensitivity capture asset and liability re-pricing mismatches for the first year inclusive of forecast balance sheet changes and are considered shorter term measures, while MVE sensitivity captures mismatches within the period end balance sheets through the financial instruments' respective maturities and is considered a longer term measure.

A positive NII and EAR sensitivity in a rising rate environment indicates that over the forecast horizon of one year, asset-based income will increase more quickly than liability based expense due to the balance sheet composition. A negative MVE sensitivity in a rising rate environment indicates that the value of financial assets will decrease more than the value of financial liabilities.

One of the primary methods that we use to quantify and manage interest rate risk is simulation analysis, which we use to model NII and rate sensitive noninterest items from the Corporation's balance sheet and derivative positions under various interest rate scenarios. As the future path of interest rates is not known with certainty, we use simulation analysis to project rate sensitive income under many scenarios including implied forward and deliberately extreme and perhaps unlikely scenarios. The analyses may include rapid and gradual ramping of interest rates, rate shocks, basis risk analysis, and yield curve twists. Specific balance sheet management strategies are also analyzed to determine their impact on NII and EAR.

Key assumptions in the simulation analysis (and in the valuation analysis discussed below) relate to the behavior of interest rates and pricing spreads, the changes in product balances, and the behavior of loan and deposit clients in different rate environments. This analysis incorporates several assumptions, the most material of which relate to the re-pricing characteristics and balance fluctuations of deposits with indeterminate or non-contractual maturities, and prepayment of loans and securities.

The sensitivity analysis included below is measured as a percentage change in NII and EAR due to gradual moves in benchmark interest rates from a baseline scenario over 12 months. We evaluate the sensitivity using: 1) a dynamic forecast incorporating expected growth in the balance sheet, and 2) a static forecast where the current balance sheet is held constant.

While a gradual shift in interest rates was used in this analysis to provide an estimate of exposure under a probable scenario, an instantaneous shift in interest rates would have a much more significant impact.

Table 22 Estimated % Change in Rate Sensitive EAR Over 12 Months

	Dynamic Forecast December 31, 2021	Static Forecast December 31, 2021	Dynamic Forecast December 31, 2020	Static Forecast December 31, 2020
Gradual Rate Change				
100 bp increase in interest rates	5.0%	5.4%	6.2%	6.3%
200 bp increase in interest rates	10.6%	11.7%	12.8%	12.7%

We also perform valuation analysis, which we use for discerning levels of risk present in the balance sheet and derivative positions that might not be taken into account in the NII simulation analysis. Whereas, NII and EAR simulation highlights exposures over a relatively short time horizon, valuation analysis incorporates all cash flows over the estimated remaining life of all balance sheet and derivative positions. The valuation of the balance sheet, at a point in time, is defined as the discounted present value of all asset cash flows and derivative cash flows, minus the discounted present value of all liability cash flows, the net of which is referred to as MVE. The sensitivity of MVE to changes in the level of interest rates is a measure of the longer-term re-pricing risk and options risk embedded in the balance sheet. Unlike the NII simulation, MVE uses instantaneous changes in rates. Additionally, MVE values only the current balance sheet and does not incorporate the growth assumptions that are used in the NII and EAR simulations. As with NII and EAR simulations, assumptions about the timing and variability of balance sheet cash flows are critical in the MVE analysis. Particularly important are the assumptions driving prepayments and the expected changes in balances and pricing of the indeterminate deposit portfolios. At December 31, 2021, the MVE profile indicates a decrease in net balance sheet value due to instantaneous upward changes in rates.

Table 23 Market Value of Equity Sensitivity

	December 31, 2021	December 31, 2020
Instantaneous Rate Change		
100 bp increase in interest rates	(1.8) %	1.9 %
200 bp increase in interest rates	(3.7) %	2.8 %

In the current rate environment, an increase in rates would result in a decrease in MVE versus an increase in 2020. The growth of our investment securities portfolio was the main driver of the change. Since MVE measures the discounted present value of cash flows over the estimated lives of instruments, the change in MVE does not directly correlate to the degree that earnings would be impacted over a shorter time horizon (i.e., the current year). Further, MVE does not take into account factors such as future balance sheet growth, changes in product mix, changes in yield curve relationships, and changes in product spreads that could mitigate the adverse impact of changes in interest rates.

The above NII, EAR, and MVE measures do not include all actions that management may undertake to manage this risk in response to anticipated changes in interest rates.

In 2014, the Financial Stability Oversight Council and Financial Stability Board raised concerns about the reliability and robustness of LIBOR and called for the development of alternative interest rate benchmarks. The ARRC, through authority from the Federal Reserve, has selected the SOFR as the alternative rate and developed a paced transition plan which addresses the risk that LIBOR may not exist beyond June 2023.

As part of the Corporation's efforts to limit exposure to LIBOR based loans, performing borrowers can modify or refinance their residential mortgage loans to a fixed interest rate or an adjustable rate mortgage tied to the one-year treasury adjusted to a constant maturity of one-year with an appropriate margin. This provides the Bank and borrower with greater certainty around the loan structure. The Bank has not booked a LIBOR adjustable rate mortgage since the first quarter of 2020.

Additionally, the Corporation has been monitoring its volume of commercial credits tied to LIBOR. In 2021, the Corporation began prioritizing SOFR, Prime and Ameribor as the preferred alternative reference rates with plans to cease booking LIBOR based commitments after the end of 2021. Loans with a maturity after June 2023 are being reviewed and monitored to ensure there is appropriate fallback language in place when LIBOR is no longer published. Loans with a maturity date before that time should naturally mature and be re-underwritten with an appropriate alternative index rate.

As of December 31, 2021, the notional amount of our LIBOR-referenced interest rate derivative contracts was $7.0 billion.

The following table summarizes the outstanding LIBOR loan exposures at December 31, 2021 and the exposures based upon loan maturity at June 30, 2023.

Table 24 LIBOR Loan Exposure

	December 31, 2021		June 30, 2023
Outstanding LIBOR Loan Commitments	Balance	Commitment	Contractual Commitment[a]
Commercial and industrial[b]	$ 2,621,076	$ 5,966,356	$ 1,680,370
Commercial real estate - owner occupied	436,256	477,352	383,351
Commercial and business lending	3,057,332	6,443,708	2,063,720
Commercial real estate - investor	3,138,568	3,420,456	2,249,849
Real estate construction	1,181,921	2,895,912	1,900,557
Commercial real estate lending	4,320,489	6,316,368	4,150,406
Total commercial	7,377,821	12,760,076	6,214,126
Residential mortgage	481,998	481,998	481,867
Other consumer	13,446	30,338	5,577
Total consumer	495,444	512,336	487,444
Total	$ 7,873,265	$ 13,272,412	$ 6,701,570

(a) Based on current December 31, 2021 balances not factoring in amortization between December 31, 2021 and June 30, 2023.
(b) Includes asset-based lending

Capital

Management actively reviews capital strategies for the Corporation and each of its subsidiaries in light of perceived business risks, future growth opportunities, industry standards, and compliance with regulatory requirements. The assessment of overall capital adequacy depends on a variety of factors, including asset quality, liquidity, stability of earnings, changing competitive forces, economic condition in markets served, and strength of management. At December 31, 2021, the capital ratios of the Corporation and its banking subsidiaries were in excess of regulatory minimum requirements. The Corporation's capital ratios are summarized in the following table.

Table 25 Capital Ratios

	As of December 31,		
($ in Thousands)	2021	2020	2019
Risk-based Capital(a)			
CET1	$ 2,808,289	$ 2,706,010	$ 2,480,698
Tier 1 capital	3,001,074	3,058,809	2,736,776
Total capital	3,570,026	3,632,807	3,208,625
Total risk-weighted assets	27,242,735	25,903,415	24,296,382
Modified CECL transitional amount	89,702	117,624	—
CET1 capital ratio	10.31 %	10.45 %	10.21 %
Tier 1 capital ratio	11.02 %	11.81 %	11.26 %
Total capital ratio	13.10 %	14.02 %	13.21 %
Tier 1 leverage ratio	8.83 %	9.37 %	8.83 %
Selected Equity and Performance Ratios			
Total stockholders' equity / total assets	11.47 %	12.24 %	12.11 %
Dividend payout ratio(b)	34.55 %	38.50 %	35.75 %
Return on average assets	1.02 %	0.90 %	0.99 %
Noninterest expense / average assets	2.06 %	2.26 %	2.40 %

(a)The Federal Reserve establishes regulatory capital requirements, including well-capitalized standards for the Corporation. The Corporation follows Basel III, subject to certain transition provisions. These regulatory capital measurements are used by management, regulators, investors, and analysts to assess, monitor and compare the quality and composition of the Corporation's capital with the capital of other financial services companies.
(b) Ratio is based upon basic earnings per common share.

See Part II, Item 5, Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities, for information on the shares repurchased during the fourth quarter of 2021.

During the second quarter of 2021, the Corporation redeemed all outstanding Series C Preferred Stock, for $65 million.

During the third quarter of 2021, the Corporation redeemed all outstanding Series D Preferred Stock, for $99 million.

Table 26 Non-GAAP Measures

($ in Thousands)	At or for the Year Ended December 31, 2021	2020	2019	2018	2017
Selected equity and performance ratios[(a)(b)]					
Tangible common equity / tangible assets	7.86 %	7.94 %	7.71 %	7.04 %	7.08 %
Return on average equity	8.60 %	7.78 %	8.44 %	9.03 %	7.23 %
Return on average tangible common equity	12.74 %	11.99 %	13.21 %	14.06 %	10.86 %
Return on average CET1	12.08 %	11.23 %	12.59 %	13.15 %	10.43 %
Return on average tangible assets	1.05 %	0.93 %	1.03 %	1.05 %	0.81 %
Average stockholders' equity / average assets	11.84 %	11.51 %	11.72 %	11.19 %	10.77 %
Tangible common equity reconciliation[(a)]					
Common equity	$ 3,831,658	$ 3,737,421	$ 3,665,407	$ 3,524,171	$ 3,077,514
Goodwill and other intangible assets, net	(1,163,085)	(1,177,554)	(1,264,531)	(1,244,859)	(991,819)
Tangible common equity	$ 2,668,573	$ 2,559,867	$ 2,400,876	$ 2,279,312	$ 2,085,695
Tangible assets reconciliation[(a)]					
Total assets	$ 35,104,253	$ 33,419,783	$ 32,386,478	$ 33,615,122	$ 30,443,626
Goodwill and other intangible assets, net	(1,163,085)	(1,177,554)	(1,264,531)	(1,244,859)	(991,819)
Tangible assets	$ 33,941,167	$ 32,242,230	$ 31,121,947	$ 32,370,263	$ 29,451,807
Average tangible common equity and average CET1 reconciliation[(a)(b)]					
Common equity	$ 3,789,331	$ 3,633,259	$ 3,615,153	$ 3,505,075	$ 3,012,704
Goodwill and other intangible assets, net	(1,168,560)	(1,227,561)	(1,256,668)	(1,209,311)	(988,073)
Tangible common equity	2,620,771	2,405,698	2,358,485	2,295,764	2,024,631
Modified CECL transitional amount	102,307	115,052	N/A	N/A	N/A
Accumulated other comprehensive loss (income)	1,234	2,643	68,946	117,408	53,879
Deferred tax assets (liabilities), net	40,011	43,789	46,980	41,747	30,949
Average CET1	$ 2,764,323	$ 2,567,182	$ 2,474,411	$ 2,454,919	$ 2,109,459
Average tangible assets reconciliation[(a)]					
Total assets	$ 34,464,257	$ 34,265,207	$ 33,046,604	$ 33,007,859	$ 29,467,324
Goodwill and other intangible assets, net	(1,168,560)	(1,227,561)	(1,256,668)	(1,209,311)	(988,073)
Tangible assets	$ 33,295,697	$ 33,037,646	$ 31,789,936	$ 31,798,548	$ 28,479,252
Efficiency ratio reconciliation[(c)]					
Federal Reserve efficiency ratio	66.33 %	61.76 %	65.38 %	66.23 %	65.97 %
Fully tax-equivalent adjustment	(1.04)%	(0.77)%	(0.85)%	(0.71)%	(1.28)%
Other intangible amortization	(0.84)%	(0.80)%	(0.82)%	(0.66)%	(0.18)%
Fully tax-equivalent efficiency ratio	64.47 %	60.20 %	63.72 %	64.87 %	64.51 %
Provision for unfunded commitments adjustment	0.74 %	(0.55)%	0.20 %	0.20 %	0.09 %
Asset gains (losses), net adjustment	0.67 %	8.20 %	0.14 %	— %	(0.07)%
Acquisitions, branch sales, and initiatives	(0.53)%	(5.08)%	(0.60)%	(2.42)%	— %
Adjusted efficiency ratio	65.36 %	62.76 %	63.47 %	62.65 %	64.53 %

(a) The ratio tangible common equity to tangible assets excludes goodwill and other intangible assets, net. This financial measure has been included as it is considered to be a critical metric with which to analyze and evaluate financial condition and capital strength.
(b) These capital measurements are used by management, regulators, investors, and analysts to assess, monitor, and compare the quality and composition of our capital with the capital of other financial services companies.
(c) The efficiency ratio as defined by the Federal Reserve guidance is noninterest expense (which includes the provision for unfunded commitments) divided by the sum of net interest income plus noninterest income, excluding investment securities gains / losses, net. The fully tax-equivalent efficiency ratio is noninterest expense (which includes the provision for unfunded commitments), excluding other intangible amortization, divided by the sum of fully tax-equivalent net interest income plus noninterest income, excluding investment securities gains / losses, net. The adjusted efficiency ratio is noninterest expense, which excludes the provision for unfunded commitments, other intangible amortization, acquisition related costs, and announced initiatives, divided by the sum of fully tax-equivalent net interest income plus noninterest income, excluding investment securities gains (losses), net, acquisition related costs, asset gains (losses), net, and gain on sale of branches, net. Management believes the adjusted efficiency ratio is a meaningful measure as it enhances the comparability of net interest income arising from taxable and tax-exempt sources and provides a better measure as to how the Corporation is managing its expenses by adjusting for acquisition related costs, provision for unfunded commitments, asset gains (losses), net, branch sales, and announced initiatives.

See Note 10 Stockholders' Equity and Note 19 Regulatory Matters of the notes to consolidated financial statements for additional capital disclosures.

Segment Review

As discussed in Note 21 Segment Reporting of the notes to consolidated financial statements, the Corporation’s reportable segments have been determined based upon its internal profitability reporting system, which is organized by strategic business unit. Certain strategic business units have been combined for segment information reporting purposes where the nature of the products and services, the type of customer, and the distribution of those products and services are similar. The reportable segments are Corporate and Commercial Specialty; Community, Consumer and Business; and Risk Management and Shared Services. The financial information of the Corporation’s segments was compiled utilizing the accounting policies described in

Note 1 Summary of Significant Accounting Policies and Note 21 Segment Reporting of the notes to consolidated financial statements.

FTP is an important tool for managing the Corporation's balance sheet structure and measuring risk-adjusted profitability. By appropriately allocating the cost of funding and contingent liquidity to business units, the FTP process improves product pricing which influences the volume and terms of new business and helps to optimize the risk / reward profile of the balance sheet. This process helps align the Corporation's funding and contingent liquidity risk with its risk appetite and complements broader liquidity and interest rate risk management programs. FTP methodologies are designed to promote more resilient, sustainable business models and centralize the management of funding and contingent liquidity risks. Through FTP, the Corporation transfers these risks to a central management function that can take advantage of natural off-sets, centralized hedging activities, and a broader view of these risks across business units. The net FTP allocation is reflected as net intersegment interest income (expense) shown in Note 21 Segment Reporting of the notes to consolidated financial statements.

Table 27 Selected Segment Financial Data

	Year Ended December 31,			Change From Prior Year	
($ in Thousands)	2021	2020	2019	% Change 2020	% Change 2019
Corporate and Commercial Specialty					
Total revenue	$ 570,903	$ 554,991	$ 531,876	3 %	4 %
Provision for credit losses	62,795	59,780	49,341	5 %	21 %
Noninterest expense	229,444	209,507	233,655	10 %	(10) %
Income tax expense	49,772	53,193	47,480	(6) %	12 %
Net income	228,891	232,512	201,399	(2) %	15 %
Average earning assets	14,591,044	14,247,664	12,836,136	2 %	11 %
Average loans	14,590,313	14,244,938	12,829,331	2 %	11 %
Average deposits	9,853,905	9,423,485	9,710,281	5 %	(3) %
Average allocated capital (Average CET1)[a]	1,477,890	1,428,291	1,283,231	3 %	11 %
Return on average allocated capital (ROCET1)[a]	15.49 %	16.28 %	15.69 %	-79 bp	59 bp
Community, Consumer, and Business					
Total revenue	$ 476,978	$ 535,237	$ 618,606	(11) %	(13) %
Provision for credit losses	18,138	21,862	18,594	(17) %	18 %
Noninterest expense	387,033	429,565	467,086	(10) %	(8) %
Income tax expense	15,080	17,600	27,914	(14) %	(37) %
Net income	56,728	66,210	105,011	(14) %	(37) %
Average earning assets	8,766,754	9,395,680	9,162,911	(7) %	3 %
Average loans	8,766,754	9,395,680	9,162,911	(7) %	3 %
Average deposits	16,817,803	15,026,889	12,957,467	12 %	16 %
Average allocated capital (Average CET1)[a]	473,937	533,954	541,992	(11) %	(1) %
Return on average allocated capital (ROCET1)[a]	11.97 %	12.40 %	19.38 %	-43 bp	N/M
Risk Management and Shared Services					
Total revenue[b]	$ 10,338	$ 186,784	$ 66,017	(94) %	183 %
Provision for credit losses	(168,944)	92,365	(51,935)	N/M	N/M
Noninterest expense [c]	93,446	136,962	93,247	(32) %	47 %
Income tax expense (benefit)[d]	20,461	(50,593)	4,325	N/M	N/M
Net income	65,374	8,050	20,379	N/M	(60) %
Average earning assets	7,764,734	7,188,664	7,821,782	8 %	(8) %
Average loans	700,913	897,030	1,130,555	(22) %	(21) %
Average deposits	1,021,706	1,557,311	2,067,860	(34) %	(25) %
Average allocated capital (Average CET1)[a]	812,495	604,937	649,188	34 %	(7) %
Return on average allocated capital (ROCET1)[a]	8.05 %	(1.70)%	0.80 %	N/M	N/M
Consolidated Total					
Total revenue	$ 1,058,219	$ 1,277,012	$ 1,216,498	(17) %	5 %
Return on average allocated capital (ROCET1)[a]	12.08 %	11.23 %	12.59 %	85 bp	-136 bp

N/M = Not Meaningful

(a) The Federal Reserve establishes capital adequacy requirements for the Corporation, including CET1. For segment reporting purposes, the return on CET1 ("ROCET1") reflects return on average allocated CET1. The ROCET1 for the Risk Management and Shared Services segment and the Consolidated Total is inclusive of the annualized effect of the preferred stock dividends. Please refer to Table 26 for a reconciliation of non-GAAP financial measures to GAAP financial measures.

(b) For the year ended December 31, 2020, the Corporation recognized a $163 million asset gain related to the sale of ABRC.

(c) The Risk Management and Shared Services segment incurred a loss of $45 million on the prepayment of FHLB advances during the third quarter of 2020.

(d) The Corporation recognized $63 million in tax benefits in 2020, primarily driven by corporate restructuring which allowed for the recognition of built in capital losses and tax basis step-up yielding this tax benefit.

Segment Review 2021 Compared to 2020

The Corporate and Commercial Specialty segment consists of lending and deposit solutions to larger businesses, developers, not-for-profits, municipalities, and financial institutions, and the support to deliver, fund, and manage such banking solutions. In addition, this segment provides a variety of investment, fiduciary, and retirement planning products and services to individuals and small to mid-sized businesses. During the first quarter of 2021, the Corporation sold its wealth management subsidiary, Whitnell.

- Revenue increased $16 million from the year ended December 31, 2020, primarily driven by higher asset gains on private equity investments and increases in trust and asset management fees, partially offset by lower net interest income.
- Noninterest expense increased $20 million from the year ended December 31, 2020, primarily driven by an increase in the funding of the management incentive plan, partially offset by lower salary expense as a result of having fewer employees.
- Average loan balances increased $345 million from the year ended December 31, 2020, largely due to growth in CRE lending.

The Community, Consumer, and Business segment consists of lending, deposit solutions, and historically offered ancillary financial services, primarily insurance and risk consulting, to individuals and small to mid-sized businesses.

- Revenue decreased $58 million from the year ended December 31, 2020, largely driven by reduced insurance commissions and fees due to the sale of ABRC in 2020, and the lower interest rate environment.
- Noninterest expense decreased $43 million from the year ended December 31, 2020, primarily driven by a decrease in personnel expense as a result of having fewer employees.
- Average deposit balances increased $1.8 billion from the year ended December 31, 2020, largely driven by customers holding higher demand and saving deposit balances.

The Risk Management and Shared Services segment includes key shared Corporate functions, Parent Company activity, intersegment eliminations, and residual revenues and expenses.

- Revenue decreased $176 million from the year ended December 31, 2020, primarily driven by a $163 million gain from the sale of ABRC in 2020.
- Provision for credit losses decreased $261 million from the year ended December 31, 2020, as a result of improving credit quality within the loan portfolio and the impact of a more positive economic forecast model as the COVID-19 pandemic became less uncertain.
- Noninterest expense decreased $44 million from the year ended December 31, 2020, primarily due to a $45 million loss on the prepayment of FHLB advances in 2020.
- Income tax expense increased $71 million from the year ended December 31, 2020, primarily driven by corporate restructuring which allowed for the recognition of built in capital losses and tax basis step-up yielding a tax benefit of $63 million, partially offset by the gain on sale of ABRC in 2020.
- Average earning assets increased $576 million from the year ended December 31, 2020, driven by elevated liquidity.
- Average deposits decreased $536 million from the year ended December 31, 2020, primarily driven by a decrease in higher cost network deposit accounts.

Critical Accounting Estimates

In preparing the consolidated financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the balance sheet and revenues and expenses for the period. Actual results could differ significantly from those estimates. Estimates that are particularly susceptible to significant change include the determination of the ACLL and MSRs valuation.

The consolidated financial statements of the Corporation are prepared in conformity with U.S. GAAP and follow general practices within the industries in which it operates. This preparation requires management to make estimates, assumptions, and judgments that affect the amounts reported in the financial statements and accompanying notes. These estimates, assumptions, and judgments are based on information available as of the date of the financial statements; accordingly, as this information changes, actual results could differ from the estimates, assumptions, and judgments reflected in the financial statements. Certain estimates inherently have a greater reliance on the use of assumptions and judgments and, as such, have a greater possibility of producing results that could be materially different than originally reported. Management believes the following estimates are both important to the portrayal of the Corporation's financial condition and results of operations and require subjective or complex judgments and, therefore, management considers the following to be critical accounting estimates. The critical accounting estimates are discussed directly with the Audit Committee of the Corporation's Board of Directors.

Allowance for Credit Losses on Loans: Management's evaluation process used to determine the appropriateness of the ACLL is subject to the use of estimates, assumptions, and judgments. The evaluation process combines many factors: management's ongoing review and grading of the loan portfolio using a dual risk rating system leveraging probability of default and loss given default, consideration of historical loan loss and delinquency experience, trends in past due and nonaccrual loans, risk characteristics of the various classifications of loans, concentrations of loans to specific borrowers or industries, existing economic conditions and forecasts, the fair value of underlying collateral, and other qualitative and quantitative factors which could affect future credit losses. The Corporation uses Moody's baseline economic forecast within its model. Because current economic conditions and forecasts can change and future events are inherently difficult to predict, the anticipated amount of estimated credit losses on loans, and therefore the appropriateness of the ACLL, could change significantly. It is difficult to estimate how potential changes in any one economic factor or input might affect the overall allowance because a wide variety of factors and inputs are considered in estimating the allowance and changes in those factors and inputs considered may not occur at the same rate and may not be consistent across all product types. Additionally, changes in factors and inputs may be directionally inconsistent, such that improvement in one factor may offset deterioration in others. As an integral part of their examination process, various regulatory agencies also review the ACLL. Such agencies may require additions to the ACLL or may require that certain loan balances be charged off or downgraded into criticized loan categories when their credit evaluations differ from those of management, based on their judgments about information available to them at the time of their examination. The Corporation believes the level of the ACLL is appropriate. See Note 1 Summary of Significant Accounting Policies and Note 4 Loans of the notes to consolidated financial statements as well as the Allowance for Credit Losses on Loans section.

Mortgage Servicing Rights Valuation: The fair value of the Corporation's MSRs asset is important to the presentation of the consolidated financial statements since the MSRs are carried on the consolidated balance sheets at the lower of amortized cost or estimated fair value. MSRs do not trade in an active open market with readily observable prices. As such, like other participants in the mortgage banking business, the Corporation relies on an independent valuation from a third party which uses a discounted cash flow model to estimate the fair value of its MSRs. The use of a discounted cash flow model involves judgment, particularly of estimated prepayment speeds of underlying mortgages serviced and the overall level of interest rates. Loan type and note interest rate are the predominant risk characteristics of the underlying loans used to stratify capitalized MSRs for purposes of measuring impairment. The Corporation periodically reviews the assumptions underlying the valuation of MSRs. While the Corporation believes that the values produced by the discounted cash flow model are indicative of the fair value of its MSRs portfolio, these values can change significantly depending upon key factors, such as the then current interest rate environment, estimated prepayment speeds of the underlying mortgages serviced, and other economic conditions. The proceeds that might be received should the Corporation actually consider a sale of some or all of the MSRs portfolio could differ from the amounts reported at any point in time.

To better understand the sensitivity of the impact of prepayment speeds and refinance rates on the value of the MSRs asset at December 31, 2021, (holding all other factors unchanged), if refinance rates were to decrease 50 bp, the estimated value of the MSRs asset would have been $9 million, or 16%, lower. Conversely, if refinance rates were to increase 50 bp, the estimated value of the MSRs asset would have been $10 million, or 18%, higher. However, the Corporation's potential recovery recognition due to valuation improvement is limited to the balance of the MSRs valuation reserve, which was $2 million at December 31, 2021. The potential recovery recognition is constrained as the Corporation has elected to use the amortization method of accounting (rather than fair value measurement accounting). Under the amortization method, MSRs are carried at the lower of the initial capitalized amount, net of accumulated amortization, or estimated fair value. Therefore, the MSRs asset may only be marked up to the extent of the previously recognized valuation reserve. The Corporation believes the MSRs asset is properly recorded on the consolidated balance sheets. See Note 1 Summary of Significant Accounting Policies and Note 5 Goodwill and Other Intangible Assets of the notes to consolidated financial statements.

ITEM 7A. Quantitative and Qualitative Disclosures About Market Risk

Information required by this item is set forth in Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations, under the captions Quantitative and Qualitative Disclosures about Market Risk and Interest Rate Risk.

ASSOCIATED BANC-CORP
Consolidated Balance Sheets

(In Thousands, except share and per share data)	December 31, 2021	December 31, 2020
Assets		
Cash and due from banks	$ 343,831	$ 416,154
Interest-bearing deposits in other financial institutions	681,684	298,759
Federal funds sold and securities purchased under agreements to resell	—	1,135
Investment securities AFS, at fair value	4,332,015	3,085,441
Investment securities HTM, net, at amortized cost	2,238,947	1,878,938
Equity securities	18,352	15,106
Federal Home Loan Bank and Federal Reserve Bank stocks, at cost	168,281	168,280
Residential loans held for sale	136,638	129,158
Loans	24,224,949	24,451,724
Allowance for loan losses	(280,015)	(383,702)
Loans, net	23,944,934	24,068,022
Tax credit and other investments	293,733	297,232
Premises and equipment, net	385,173	418,914
Bank and corporate owned life insurance	680,021	679,647
Goodwill	1,104,992	1,109,300
Other intangible assets, net	58,093	68,254
Mortgage servicing rights, net	54,862	41,961
Interest receivable	80,528	90,263
Other assets	582,168	653,219
Total assets	$ 35,104,253	$ 33,419,783
Liabilities and Stockholders' Equity		
Noninterest-bearing demand deposits	$ 8,504,077	$ 7,661,728
Interest-bearing deposits	19,962,353	18,820,753
Total deposits	28,466,430	26,482,481
Federal funds purchased and securities sold under agreements to repurchase	319,532	192,971
Commercial paper	34,730	59,346
FHLB advances	1,621,047	1,632,723
Other long-term funding	249,324	549,465
Allowance for unfunded commitments	39,776	47,776
Accrued expenses and other liabilities	348,560	364,088
Total liabilities	31,079,399	29,328,850
Stockholders' Equity		
Preferred equity	193,195	353,512
Common equity		
Common stock	1,752	1,752
Surplus	1,713,851	1,720,329
Retained earnings	2,672,601	2,458,920
Accumulated other comprehensive income (loss)	(10,317)	12,618
Treasury stock, at cost	(546,229)	(456,198)
Total common equity	3,831,658	3,737,421
Total stockholders' equity	4,024,853	4,090,933
Total liabilities and stockholders' equity	$ 35,104,253	$ 33,419,783
Preferred shares authorized (par value $1.00 per share)	750,000	750,000
Preferred shares issued and outstanding	200,000	364,458
Common shares authorized (par value $0.01 per share)	250,000,000	250,000,000
Common shares issued	175,216,409	175,216,409
Common shares outstanding	149,342,641	153,540,224

Numbers may not sum due to rounding.

See accompanying notes to consolidated financial statements.

ASSOCIATED BANC-CORP
Consolidated Statements of Income

(In Thousands, except per share data)	For the Years Ended December 31, 2021	2020	2019
Interest income			
Interest and fees on loans	$ 693,729	$ 785,241	$ 998,099
Interest and dividends on investment securities			
Taxable	37,916	59,806	100,304
Tax-exempt	58,710	58,320	57,565
Other interest	7,833	9,473	16,643
Total interest income	798,189	912,840	1,172,610
Interest expense			
Interest on deposits	18,622	67,639	237,286
Interest on federal funds purchased and securities sold under agreements to repurchase	143	485	1,579
Interest on other short-term funding	22	51	138
Interest on PPPLF	—	1,984	—
Interest on FHLB advances	36,493	57,359	69,816
Interest on long-term funding	17,053	22,365	28,116
Total interest expense	72,334	149,883	336,936
Net interest income	725,855	762,957	835,674
Provision for credit losses	(88,011)	174,006	16,000
Net interest income after provision for credit losses	813,866	588,950	819,674
Noninterest income			
Wealth management fees	89,854	84,957	83,467
Service charges and deposit account fees	64,406	56,307	63,135
Card-based fees	43,014	38,534	39,755
Other fee-based revenue	17,086	19,238	18,942
Capital markets, net	30,602	27,966	19,862
Mortgage banking, net	50,751	45,580	31,878
Bank and corporate owned life insurance	13,254	13,771	14,845
Insurance commissions and fees	336	45,245	89,104
Asset gains, net[a]	11,009	155,589	2,713
Investment securities gains (losses), net	(16)	9,222	5,957
Gains on sale of branches, net[b]	1,038	7,449	—
Other	11,031	10,200	11,165
Total noninterest income	332,364	514,056	380,824
Noninterest expense			
Personnel	426,687	432,151	487,063
Technology	81,689	81,214	82,429
Occupancy	63,513	64,064	62,399
Business development and advertising	21,149	18,428	29,600
Equipment	21,104	21,705	23,550
Legal and professional	21,923	21,546	19,901
Loan and foreclosure costs	8,143	12,600	8,861
FDIC assessment	18,150	20,350	16,250
Other intangible amortization	8,844	10,192	9,948
Loss on prepayments of FHLB advances	—	44,650	—
Other	38,721	49,135	53,986
Total noninterest expense	709,924	776,034	793,988
Income before income taxes	436,307	326,972	406,509
Income tax expense	85,313	20,200	79,720
Net income	350,994	306,771	326,790
Preferred stock dividends	17,111	18,358	15,202
Net income available to common equity	$ 333,883	$ 288,413	$ 311,587
Earnings per common share			
Basic	$ 2.20	$ 1.87	$ 1.93
Diluted	$ 2.18	$ 1.86	$ 1.91
Average common shares outstanding			
Basic	150,773	153,005	160,534
Diluted	151,987	153,642	161,932

Numbers may not sum due to rounding.
(a) The year ended December 31, 2020 includes a gain of $163 million from the sale of ABRC.
(b) Includes the deposit premium on the sale of branches net of miscellaneous costs to sell. See Note 2 Acquisitions and Dispositions for additional details on the branch sales.

See accompanying notes to consolidated financial statements.

ASSOCIATED BANC-CORP
Consolidated Statements of Comprehensive Income

($ in Thousands)	For the Years Ended December 31, 2021	2020	2019
Net income	$ 350,994	$ 306,771	$ 326,790
Other comprehensive income (loss), net of tax			
Investment securities AFS			
Net unrealized gains (losses)	(63,714)	55,628	111,592
Amortization of net unrealized losses on AFS securities transferred to HTM securities	1,551	3,359	895
Reclassification adjustment for net losses (gains) realized in net income	16	(9,222)	(5,957)
Income tax (expense) benefit	15,557	(12,429)	(26,898)
Other comprehensive income (loss) on investment securities AFS	(46,591)	37,336	79,631
Defined benefit pension and postretirement obligations			
Amortization of prior service cost	(148)	(148)	(148)
Plan amendments	1,494	—	—
Net actuarial gain	25,519	7,780	16,296
Amortization of actuarial loss	4,594	3,897	476
Income tax (expense)	(7,803)	(3,064)	(4,465)
Other comprehensive income on pension and postretirement obligations	23,656	8,465	12,158
Total other comprehensive income (loss)	(22,935)	45,801	91,789
Comprehensive income	$ 328,059	$ 352,572	$ 418,579

Numbers may not sum due to rounding.

See accompanying notes to consolidated financial statements.

ASSOCIATED BANC-CORP
Consolidated Statements of Changes in Stockholders' Equity

(In Thousands, except per share data)	Preferred Equity Shares	Preferred Equity Amount	Common Stock Shares	Common Stock Amount	Surplus	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Treasury Stock	Total
Balance, December 31, 2018	264	$ 256,716	175,216	$ 1,752	$ 1,712,615	$ 2,181,414	$ (124,972)	$ (246,638)	$ 3,780,888
Comprehensive income:									
Net income	—	—	—	—	—	326,790	—	—	326,790
Other comprehensive income	—	—	—	—	—	—	91,789	—	91,789
Comprehensive income									$ 418,579
Common stock issued:									
Stock-based compensation plans, net	—	—	—	—	(21,038)	—	—	32,254	11,216
Purchase of treasury stock, open market purchases	—	—	—	—	—	—	—	(177,484)	(177,484)
Purchase of treasury stock, stock-based compensation plans	—	—	—	—	—	—	—	(8,592)	(8,592)
Cash dividends:									
Common stock, $0.69 per share	—	—	—	—	—	(111,804)	—	—	(111,804)
Preferred stock[(a)]	—	—	—	—	—	(15,202)	—	—	(15,202)
Stock-based compensation expense, net	—	—	—	—	24,854	—	—	—	24,854
Other	—	—	—	—	—	(331)	—	—	(331)
Balance, December 31, 2019	264	$ 256,716	175,216	$ 1,752	$ 1,716,431	$ 2,380,867	$ (33,183)	$ (400,460)	$ 3,922,124
Cumulative effect of ASU 2016-13 adoption (CECL)	—	—	—	—	—	(98,337)	—	—	(98,337)
Total shareholder's equity at beginning of period, as adjusted	264	$ 256,716	175,216	$ 1,752	$ 1,716,431	$ 2,282,530	$ (33,183)	$ (400,460)	$ 3,823,787
Comprehensive income:									
Net income	—	—	—	—	—	306,771	—	—	306,771
Other comprehensive income	—	—	—	—	—	—	45,801	—	45,801
Comprehensive income									$ 352,572
Issuance of preferred stock	100	96,796	—	—	—	—	—	—	96,796
Common stock issued:									
Stock-based compensation plans, net	—	—	—	—	(17,663)	—	—	21,629	3,966
Purchase of treasury stock, open market purchases	—	—	—	—	—	—	—	(71,255)	(71,255)
Purchase of treasury stock, stock-based compensation plans	—	—	—	—	—	—	—	(6,113)	(6,113)
Cash dividends:									
Common stock, $0.72 per share	—	—	—	—	—	(112,023)	—	—	(112,023)
Preferred stock[(b)]	—	—	—	—	—	(18,358)	—	—	(18,358)
Stock-based compensation expense, net	—	—	—	—	21,561	—	—	—	21,561
Balance, December 31, 2020	364	$ 353,512	175,216	$ 1,752	$ 1,720,329	$ 2,458,920	$ 12,618	$ (456,198)	$ 4,090,933
Comprehensive income:									
Net income	—	—	—	—	—	350,994	—	—	$ 350,994
Other comprehensive (loss)	—	—	—	—	—	—	(22,935)	—	(22,935)
Comprehensive income									$ 328,059
Redemption of preferred stock	(164)	(160,317)	—	—	—	(4,141)	—	—	(164,458)
Common stock issued:									
Stock-based compensation plans, net	—	—	—	—	(22,069)	—	—	47,771	25,702
Purchase of treasury stock, open market purchases	—	—	—	—	—	—	—	(132,955)	(132,955)
Purchase of treasury stock, stock-based compensation plans	—	—	—	—	—	—	—	(4,847)	(4,847)
Cash dividends:									
Common stock, $0.76 per share	—	—	—	—	—	(116,061)	—	—	(116,061)
Preferred stock[(c)]	—	—	—	—	—	(17,111)	—	—	(17,111)
Stock-based compensation expense, net	—	—	—	—	15,591	—	—	—	15,591
Balance, December 31, 2021	200	$ 193,195	175,216	$ 1,752	$ 1,713,851	$ 2,672,601	$ (10,317)	$ (546,229)	$ 4,024,853

Numbers may not sum due to rounding.
(a) Series C, $1.53125 per share; Series D, $1.34375 per share; and Series E, $1.46875 per share.
(b) Series C, $1.53125 per share; Series D, $1.34375 per share; and Series E, $1.46875 per share; and Series F, $0.7881181 per share.
(c) Series C, $0.70252 per share; Series D, $0.95613 per share; Series E, $1.46875 per share; and Series F, $1.40625 per share.

See accompanying notes to consolidated financial statements.

ASSOCIATED BANC-CORP
Consolidated Statements of Cash Flows

($ in Thousands)	For the Years Ended December 31, 2021	2020	2019
Cash Flows from Operating Activities			
Net income	$ 350,994	$ 306,771	$ 326,790
Adjustments to reconcile net income to net cash provided by operating activities:			
Provision for credit losses	(88,011)	174,006	16,000
Depreciation and amortization	46,508	50,567	58,149
Addition to (recovery of) valuation allowance on mortgage servicing rights, net	(16,186)	17,704	63
Amortization of mortgage servicing rights	19,436	22,664	12,432
Amortization of other intangible assets	8,844	10,192	9,948
Amortization and accretion on earning assets, funding, and other, net	15,088	25,028	23,573
Net amortization of tax credit investments	34,070	25,556	20,062
Losses (gains) on sales of investment securities, net	16	(9,222)	(5,957)
Asset (gains), net	(11,009)	(155,589)	(2,713)
(Gains) on sale of branches, net	(1,038)	(7,449)	—
(Gain) on mortgage banking activities, net	(39,106)	(59,379)	(20,120)
Mortgage loans originated for sale	(1,749,556)	(1,642,135)	(1,090,792)
Proceeds from sales of mortgage loans held for sale	1,774,791	1,959,571	1,317,077
Changes in certain assets and liabilities			
Decrease in interest receivable	9,735	933	7,595
Increase (decrease) in interest payable	(10,675)	(11,385)	2,495
Increase (decrease) in accrued expenses	24,645	(29,057)	723
Increase (decrease) in derivative position	120,418	(113,760)	(102,966)
Increase (decrease) in net income tax position	(13,931)	(47,268)	43,908
Net change in other assets and other liabilities	54,520	32,270	(42,005)
Net cash provided by operating activities	529,551	550,020	574,260
Cash Flows from Investing Activities			
Net decrease (increase) in loans	198,631	(1,640,524)	(137,990)
Purchases of			
AFS securities	(2,746,994)	(1,648,938)	(460,124)
HTM securities	(622,485)	(125,480)	(423,682)
Federal Home Loan Bank and Federal Reserve Bank stocks	(10)	(84,152)	(246,836)
Premises, equipment, and software	(52,281)	(54,682)	(67,459)
Other intangibles	—	(200)	—
Proceeds from			
Sales of AFS securities	158,743	626,283	1,367,476
Sale of Federal Home Loan Bank and Federal Reserve Bank stocks	—	144,000	270,023
Prepayments, calls, and maturities of AFS investment securities	1,216,657	1,343,056	561,659
Prepayments, calls, and maturities of HTM investment securities	299,761	449,078	260,510
Sales, prepayments, calls and maturities of other assets	29,833	27,964	10,250
Net cash received in sale of subsidiary	2,415	256,511	—
Net change in tax credit and alternative investments	(68,455)	(55,134)	(67,632)
Net cash (paid) received in acquisitions	—	(31,518)	551,250
Net cash provided by (used in) investing activities	(1,584,186)	(793,737)	1,617,446
Cash Flows from Financing Activities			
Net increase (decrease) in deposits	2,015,423	2,497,378	(1,842,748)
Net decrease in deposits due to branch sales	(31,083)	(222,878)	—
Net increase (decrease) in short-term funding	101,946	(238,655)	308,039
Net (decrease) in short-term FHLB advances	—	(520,000)	(380,000)
Repayment of long-term FHLB advances	(18,437)	(1,040,972)	(764,657)
Proceeds from long-term FHLB advances	6,950	4,215	751,573
Redemption of Corporation's senior notes	(300,000)	—	(250,000)
Repayment of finance lease principal	(965)	(1,081)	(1)
Proceeds from issuance of preferred stock	—	96,796	—
Proceeds from issuance of common stock for stock-based compensation plans	25,702	3,966	11,216
Purchase of treasury stock, open market purchases	(132,955)	(71,255)	(177,484)
Purchase of treasury stock, stock-based compensation plans	(4,847)	(6,113)	(8,592)
Redemption of preferred stock	(164,458)	—	—
Cash dividends on common stock	(116,061)	(112,023)	(111,804)
Cash dividends on preferred stock	(17,111)	(18,358)	(15,202)
Net cash provided by (used in) financing activities	1,364,102	371,020	(2,479,660)
Net increase (decrease) in cash and cash equivalents	309,467	127,304	(287,954)
Cash and cash equivalents at beginning of period	716,048	588,744	876,698
Cash and cash equivalents at end of period[(a)]	$ 1,025,515	$ 716,048	$ 588,744

(a) No restricted cash due to the Federal Reserve reducing the required reserve ratio to zero in 2021 and 2020. In 2019, restricted cash was $189 million, included in cash and cash equivalents at end of period.

ASSOCIATED BANC-CORP

Consolidated Statements of Cash Flows

	For the Years Ended December 31,		
($ in Thousands)	2021	2020	2019
Supplemental disclosures of cash flow information			
Cash paid for interest	$ 81,604	$ 159,291	$ 332,919
Cash paid for income and franchise taxes	57,728	17,734	41,131
Loans and bank premises transferred to OREO	35,553	19,261	10,513
Capitalized mortgage servicing rights	16,151	13,667	11,606
Loans transferred into held for sale from portfolio, net	6,010	264,570	313,570
Transfer of HTM securities to AFS securities (adoption of ASU 2019-04)	—	—	692,414
Unsettled trades to purchase securities	4,459	—	—
Acquisitions			
Fair value of assets acquired, including cash and cash equivalents	—	456,480	695,848
Fair value ascribed to goodwill and intangible assets	—	23,548	29,837
Fair value of liabilities assumed	—	480,028	725,764
Common stock issued in acquisition	—	—	(79)

See accompanying notes to consolidated financial statements.

Note 1 Summary of Significant Accounting Policies

The accounting and reporting policies of the Corporation conform to U.S. GAAP and to general practice within the financial services industry. The following is a description of the more significant of those policies.

Business

Associated Banc-Corp is a bank holding company headquartered in Wisconsin. The Corporation provides a full range of banking and related financial services to consumer and commercial customers through its network of bank and nonbank subsidiaries. The Corporation is subject to competition from other financial and non-financial institutions that offer similar or competing products and services. The Corporation is regulated by federal and state agencies and is subject to periodic examinations by those agencies.

Basis of Financial Statement Presentation

The consolidated financial statements include the accounts of the Parent Company and its subsidiaries. Investments in unconsolidated entities (none of which are considered to be variable interest entities in which the Corporation is the primary beneficiary) are accounted for using the cost method of accounting when the Corporation has determined that the cost method is appropriate. Investments not meeting the criteria for cost method accounting are accounted for using the equity method of accounting. Investments in unconsolidated entities are included in tax credit and other investments on the consolidated balance sheets, and the Corporation's share of income or loss is recorded in other noninterest income, while distributions in excess of the investment are recorded in asset gains, net.

All significant intercompany balances and transactions have been eliminated in consolidation.

In preparing the consolidated financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the balance sheet and revenues and expenses for the period. Actual results could differ significantly from those estimates. Estimates that are particularly susceptible to significant change include the determination of the ACLL and MSRs valuation. Management has evaluated subsequent events for potential recognition or disclosure. Within the tables presented, certain columns and rows may not sum due to the use of rounded numbers for disclosure purposes.

Business Combinations

The Corporation accounts for its acquisitions using the purchase accounting method. Purchase accounting requires the total purchase price to be allocated to the estimated fair values of assets acquired and liabilities assumed, including certain intangible assets that must be recognized. Typically, this allocation results in the purchase price exceeding the fair value of net assets acquired, which is recorded as goodwill. CDIs are a measure of the value of checking, money market and savings deposits acquired in business combinations accounted for under the purchase method. CDIs and other identified intangibles with finite useful lives are amortized using the straight line method over their estimated useful lives of up to ten years.

Fair value of the loans involves estimating the amount and timing of principal and interest cash flows expected to be collected on the loans and discounting those cash flows at a market rate of interest.

For PCD loans, the credit discount includes estimated future credit losses expected over the life of the loan. The credit discount is recorded through a gross up of the allowance for loan loss and the corresponding loan. Adjustments to the allowance for loan losses are made through the provision for credit losses after the date of acquisition.

Purchased performing loans are recorded at fair value, including credit, interest, and liquidity discounts. The fair value discount is accreted as an adjustment to yield over the estimated lives of the loans. There is no gross up to the allowance for loan loss and the corresponding loan, but instead provision for credit losses is recorded against the allowance for loan loss. See Note 2 for additional information on the Corporation's acquisitions.

Investment Securities

Securities are classified as HTM, AFS, or equity on the consolidated balance sheets at the time of purchase. Investment securities classified as HTM, which management has the positive intent and ability to hold to maturity, are reported at amortized cost. Investment securities classified as AFS, which management has the intent and ability to hold for an indefinite period of time, but not necessarily to maturity, are carried at fair value, with unrealized gains and losses, net of related deferred income taxes, included in stockholders' equity as a separate component of OCI. Investment securities classified as equity securities are carried at fair value with changes in fair value immediately reflected in the consolidated statements of income. Any decision to sell AFS securities would be based on various factors, including, but not limited to, asset / liability management strategies, changes in interest rates or prepayment risks, liquidity needs, or regulatory capital considerations. Realized gains or losses on investment security sales (using specific identification method) are included in investment securities gains (losses), net, on the consolidated statements of income. Premiums and discounts are amortized or accreted into interest income over the estimated life (earlier of call date, maturity, or estimated life) of the related security, using a prospective method that approximates level yield.

In certain situations, management may elect to transfer certain investment securities from the AFS classification to the HTM classification. In such cases, the investment securities are reclassified at fair value at the time of transfer. Any unrealized gain or loss included in accumulated other comprehensive income (loss) at the time of transfer is retained therein and amortized over the remaining life of the investment security as an adjustment to yield.

Management measures expected credit losses on HTM securities on a collective basis by major security type. Accrued interest receivable on HTM securities is excluded from the estimate of credit losses. The estimate of expected credit losses considers historical credit loss information that is adjusted for current conditions and reasonable and supportable forecasts and is included in investment securities HTM, net, at amortized cost on the consolidated balance sheets.

For AFS securities, the Corporation evaluates whether any decline in fair value has resulted from credit losses or other factors. In making this assessment, management considers the extent to which fair value is less than amortized cost, any changes to the rating of the security by a rating agency, and adverse conditions specifically related to the security, among other factors. If this assessment indicates that a credit loss exists, the present value of cash flows expected to be collected from the security are compared to the amortized cost basis of the security. If the present value of cash flows expected to be collected is less than the amortized cost basis, a credit loss exists and an allowance for credit losses on investments is recorded for the credit loss, limited by the amount that the fair value is less than the amortized cost basis. Any impairment that has not been recorded through an allowance for credit losses on investments is recognized in OCI.

Changes in the allowance for credit losses on investments are recorded as provision for, or reversal of, credit loss expense. Losses are charged against the allowance when management believes the AFS security is uncollectible or when either of the criteria regarding intent or requirement to sell is met. Accrued interest receivable on AFS debt securities is excluded from the estimate of credit losses. See Note 3 for additional information on investment securities.

FHLB and Federal Reserve Bank Stocks

The Corporation is required to maintain Federal Reserve Bank stock and FHLB stock as a member of both the Federal Reserve System and the FHLB, and in amounts as required by these institutions. These equity securities are "restricted" in that they can only be sold back to the respective institutions or another member institution at par. Therefore, they are less liquid than other marketable equity securities and their fair value is equal to amortized cost. See Note 3 for additional information on the FHLB and Federal Reserve Bank Stocks.

Loans Held for Sale

Residential Loans Held for Sale: Residential loans held for sale, which consist generally of current production of certain fixed-rate, first-lien residential mortgage loans, are carried at estimated fair value. As a result of holding these loans at fair value, changes in the secondary market are reflected in earnings immediately, as opposed to being dependent upon the timing of sales. The estimated fair value is based on what secondary markets are currently offering for portfolios with similar characteristics.

Commercial Loans Held for Sale: Commercial loans held for sale are carried at LOCOM. The estimated fair value is based on a discounted cash flow analysis.

Loans

Loans that management has the intent and ability to hold for the foreseeable future or until maturity or pay-off are reported at their outstanding principal balances, net of any deferred fees and costs on originated loans. Origination fee income received on loans and amounts representing the estimated direct costs of origination are deferred and amortized to interest income over the life of the loan using the effective interest method. An ACLL is established for estimated credit losses in the loan portfolio. See Allowance for Credit Losses on Loans below for further policy discussion. See Note 4 for additional information on loans.

Nonaccrual Loans: Management considers a loan to be nonaccrual when it believes it will be unable to collect all amounts due according to the original contractual terms of the note agreement, including both principal and interest.

Interest income on loans is based on the principal balance outstanding computed using the effective interest method. The accrual of interest income for commercial loans is discontinued when there is a clear indication that the borrower's cash flow may not be sufficient to meet payments as they become due, while the accrual of interest income for consumer loans is discontinued when loans reach specific delinquency levels. Loans are considered past due if the required principal and interest payments have not been received as of the date such payments were due. Loans are generally placed on nonaccrual status when contractually past due 90 days or more as to interest or principal payments, unless the loan is well secured and in the process of collection. Additionally, whenever management becomes aware of facts or circumstances that may adversely impact the collectability of principal or interest on loans, it is management's practice to place such loans on a nonaccrual status immediately, rather than delaying such action until the loans become 90 days past due. When a loan is placed on nonaccrual status, previously accrued and uncollected interest is reversed, amortization of related deferred loan fees or costs is suspended, and income is recorded only to the extent that interest payments are subsequently received in cash and a determination has been made that the principal and interest of the loan is collectible. If collectability of the principal and interest is in doubt, payments received are applied to loan principal.

While a loan is in nonaccrual status, some or all of the cash interest payments received may be treated as interest income on a cash basis as long as the remaining recorded investment in the loan (i.e., after charge off of identified losses, if any) is deemed to be fully collectible. The determination as to the ultimate collectability of the loan's remaining recorded investment must be supported by a current, well documented credit evaluation of the borrower's financial condition and prospects for repayment, including consideration of the borrower's sustained historical repayment performance and other relevant factors. A nonaccrual loan is returned to accrual status when all delinquent principal and interest payments become current in accordance with the terms of the loan agreement, the borrower has demonstrated a period of sustained repayment performance, and the ultimate collectability of the total contractual principal and interest is no longer in doubt. A sustained period of repayment performance generally would be a minimum of six months. See Note 4 for additional information on nonaccrual loans.

Troubled Debt Restructurings ("Restructured Loans"): Loans are considered restructured loans if concessions have been granted to borrowers that are experiencing financial difficulty. The concessions granted generally involve the modification of terms of the loan, such as changes in payment schedule or interest rate, which generally would not otherwise be considered. Restructured loans can involve loans remaining on nonaccrual, moving to nonaccrual, or continuing on accrual status, depending on the individual facts and circumstances of the borrower. Nonaccrual restructured loans are included and treated with all other nonaccrual loans. In addition, all accruing restructured loans are reported as TDRs, which are individually analyzed by management. Generally, restructured loans remain on nonaccrual until the customer has attained a sustained period of repayment performance under the modified loan terms (generally a minimum of six months). However, performance prior to the restructuring, or significant events that coincide with the restructuring, are considered in assessing whether the borrower can meet the new terms and whether the loan should be returned to or maintained on accrual status. If the borrower's ability to meet the revised payment schedule is not reasonably assured, the loan remains on nonaccrual status. See Note 4 for additional information on restructured loans.

Allowance for Credit Losses on Loans: The Corporation adopted ASU 2016-13 on January 1, 2020. As a result, the allowance for loan losses is now a reserve for estimated lifetime credit losses in the loan portfolio at the balance sheet date. The expected lifetime credit losses are the product of multiplying the Corporation's estimate of probability of default, loss given default, and the individual loan level exposure at default on an undiscounted basis. The Corporation estimates the lifetime expected loss using prepayment assumptions over the projected lifetime cash flow of these loans. Actual credit losses, net of recoveries, are deducted from the allowance for loan losses. A provision for credit losses, which is a charge against earnings, is recorded to bring the allowance for loan losses to a level that, in management's judgment, is appropriate to absorb the expected lifetime losses in the loan portfolio.

The methodology applied by the Corporation is designed to assess the appropriateness of the allowance for loan losses within the Corporation's loan segmentation. The methodology also focuses on evaluation of several factors, including but not limited to: evaluation of facts and issues related to specific loans, management's ongoing review and grading of the loan portfolio using a dual risk rating system consisting of probability of default and loss given default models, which are based on loan grades for commercial loans and credit reports for consumer loans applied based on portfolio segmentation leveraging industry breakouts in commercial and industrial and property types in CRE for commercial loans and loan types for consumer loans, consideration of historical loan loss and delinquency experience on each portfolio category, trends in past due and nonaccrual loans, the level of potential problem loans, the risk characteristics of the various classifications of loans, changes in the size and character of the loan portfolio, concentrations of loans to specific borrowers or industries, existing economic conditions and economic forecasts, the fair value of underlying collateral, and other qualitative and quantitative factors which could affect potential credit losses.

The Corporation utilizes the Moody's Baseline economic forecast in the allowance model and applies that forecast over a reasonable and supportable period with reversion to historical losses. For additional detail on the reasonable and supportable period and reversion inputs, see Note 4. The Corporation estimates the lifetime expected loss using prepayment assumptions over the projected lifetime cash flows of the loan. Because each of the criteria used is subject to change, the analysis of the allowance for loan losses is not necessarily indicative of the trend of future loan losses in any particular loan category. The total allowance for loan losses is available to absorb losses from any segment of the loan portfolio.

Management individually analyzes loans that do not share similar risk characteristics to other loans in the portfolio. Management has determined that commercial loan relationships that have nonaccrual status or commercial and retail loans that have had their terms restructured in a TDR meet this definition. Probable TDRs are loans the Corporation has reviewed individually to determine whether there is a high likelihood that the loans will default and will require restructuring in the near future. Probable TDRs could be classified as Pass, Special Mention, Potential Problem or Nonaccrual within the Corporation's credit quality analysis depending on the specific circumstances surrounding the individual credits. Accrued interest receivable on loans is excluded from the estimate of credit losses. The ACLL attributable to the loan is allocated based on management’s estimate of the borrower’s ability to repay the loan given the availability of collateral, other sources of cash flows, as well as evaluation of legal options available to the Corporation. The amount of expected loan loss is measured based upon the present value of expected future cash flows discounted at the loan’s effective interest rate, the fair value of the underlying collateral less applicable selling costs, or the observable market price of the loan. If foreclosure is probable or the loan is collateral dependent, impairment is measured using the fair value of the loan’s collateral, less costs to sell. Large groups of homogeneous loans, such as residential mortgage, home equity, auto, and other consumer, are collectively evaluated for impairment.

The allowance for unfunded commitments leverages the same methodology utilized to measure the allowance for loan losses. The Corporation estimates expected credit losses over the contractual period in which the Corporation is exposed to credit risk via a contractual obligation to extend credit, unless that obligation is unconditionally cancellable by the Corporation. The estimate includes consideration of the likelihood that funding will occur and an estimate of expected credit losses on commitments expected to be funded over its estimated life. See Note 4 for additional information on the ACLL and Note 16 for additional information on the allowance for unfunded commitments.

A portion of the ACLL is comprised of adjustments for qualitative factors not reflected in the quantitative model.

Management believes that the level of the ACLL is appropriate. While management uses currently available information to recognize losses on loans, future adjustments to the ACLL may be necessary based on newly received appraisals, updated commercial customer financial statements, rapidly deteriorating cash flow, and changes in economic conditions that affect our customers. In addition, various regulatory agencies, as an integral part of their examination process, periodically review the Corporation’s ACLL. Such agencies may require additions to the ACLL or may require that certain loan balances be charged off or downgraded into criticized loan categories when their credit evaluations differ from those of management based on their judgments about information available to them at the time of their examinations. See Loans above for further policy discussion and see Note 4 for additional information on the allowance for loan losses.

Prior to the adoption of ASU 2016-13 on January 1, 2020, the allowance for loan loss was recorded at a level deemed by management to be able to absorb probable losses inherent in the loan portfolio at the balance sheet date. Under this incurred loss methodology several factors were evaluated including, but not limited to ongoing loan grading, historical loan losses and delinquency experience, and other qualitative factors.

OREO

OREO is included in other assets on the consolidated balance sheets and is comprised of property acquired through a foreclosure proceeding or acceptance of a deed-in-lieu of foreclosure, and loans classified as in-substance foreclosure. OREO is recorded at the fair value of the underlying property collateral, less estimated selling costs. This fair value becomes the new cost basis for the foreclosed asset. The initial write-down, if any, will be recorded as a charge off against the allowance for loan losses. Any subsequent write-downs to reflect current fair value, as well as gains and losses on disposition and revenues and expenses incurred in maintaining such properties, are expensed as incurred. OREO also includes bank premises formerly but no longer used for banking, property originally acquired for future expansion but no longer intended to be used for that purpose, and property currently held for sale. Banking premises are transferred at the lower of carrying value or fair value, less estimated selling costs and any write-down is expensed as incurred.

Premises and Equipment and Software

Premises and equipment are stated at cost less accumulated depreciation and amortization. Depreciation and amortization are computed on the straight-line method over the estimated useful lives of the related assets or the lease term. Maintenance and repairs are charged to expense as incurred, while additions or major improvements are capitalized and depreciated over the estimated useful lives. Leasehold improvements are amortized on a straight-line basis over the lesser of the lease terms, including extension options which the Corporation has determined are reasonably certain to be exercised, or the estimated useful lives of the improvements. Software, included in other assets on the consolidated balance sheets, is amortized on a straight-line basis over the lesser of the contract terms or the estimated useful life of the software. See Note 6 for additional information on premises and equipment.

Goodwill and Intangible Assets

Goodwill and Other Intangible Assets: The excess of the cost of an acquisition over the fair value of the net assets acquired consists primarily of goodwill and CDIs. CDIs have estimated finite lives and are amortized on a straight-line basis to expense over a 10-year period. The Corporation reviews long-lived assets and certain identifiable intangibles for impairment at least annually, or whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable, in which case an impairment charge would be recorded.

Goodwill is not amortized but, instead, is subject to impairment tests on at least an annual basis, and more frequently if an event occurs or circumstances change that would more likely than not reduce the fair value of a reporting unit below its carrying amount. The impairment testing process is conducted by assigning net assets and goodwill to each reporting unit. An initial qualitative evaluation is made to assess the likelihood of impairment and determine whether further quantitative testing to calculate the fair value is necessary. When the qualitative evaluation indicates that impairment is more likely than not, quantitative testing is required whereby the fair value of each reporting unit is calculated and compared to the recorded book value, "step one." If the calculated fair value of the reporting unit exceeds its carrying value, goodwill is not considered impaired. If the carrying value of a reporting unit exceeds its calculated fair value, an impairment charge is assessed, limited to the amount of goodwill allocated to that reporting unit. See Note 5 for additional information on goodwill and other intangible assets.

Mortgage Servicing Rights: The Corporation sells residential mortgage loans in the secondary market and typically retains the right to service the loans sold. Upon sale, a MSRs asset is capitalized, which represents the then current fair value of future net cash flows expected to be realized for performing servicing activities. MSRs, when purchased, are initially recorded at fair value. As the Corporation has not elected to subsequently measure any class of servicing assets under the fair value measurement method, the Corporation follows the amortization method. MSRs are amortized in proportion to and over the period of estimated net servicing income, and assessed for impairment at each reporting date. MSRs are carried at the lower of the initial capitalized amount, net of accumulated amortization, or estimated fair value, on the consolidated balance sheets.

The Corporation periodically evaluates its MSRs asset for impairment. Impairment is assessed based on fair value at each reporting date using estimated prepayment speeds of the underlying mortgage loans serviced and stratifications based on the risk characteristics of the underlying loans (predominantly loan type and note interest rate). As mortgage interest rates fall, prepayment speeds are usually faster and the value of the MSRs asset generally decreases, requiring additional valuation reserve. Conversely, as mortgage interest rates rise, prepayment speeds are usually slower and the value of the MSRs asset generally increases, requiring less valuation reserve. A valuation allowance is established, through a charge to earnings, to the extent the amortized cost of the MSRs exceeds the estimated fair value by stratification. If it is later determined that all or a portion of the temporary impairment no longer exists for a stratification, the valuation is reduced through a recovery to earnings. An other-than-temporary impairment (i.e., recoverability is considered remote when considering interest rates and loan pay off activity) is recognized as a write-down of the MSRs asset and the related valuation allowance (to the extent a valuation allowance is available) and then against earnings. A direct write-down permanently reduces the carrying value of the MSRs asset and valuation allowance, precluding subsequent recoveries. See Note 5 for additional information on MSRs.

Income Taxes

Amounts provided for income tax expense are based on income reported for financial statement purposes and do not necessarily represent amounts currently payable under tax laws. Deferred income taxes, which arise principally from temporary differences between the amounts reported in the financial statements and the tax bases of assets and liabilities, are included in the amounts provided for income taxes. In assessing the realizability of DTAs, management considers whether it is more likely than not that some portion or all of the DTAs will not be realized. The ultimate realization of DTAs is dependent upon the generation of future taxable income and tax planning strategies which will create taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities, the amount of taxes paid in available carryback years, projected future taxable income, and, if necessary, tax planning strategies in making this assessment.

The Corporation files a consolidated federal income tax return and separate or combined state income tax returns. Accordingly, amounts equal to tax benefits of those subsidiaries having taxable federal or state losses or credits are offset by other subsidiaries that incur federal or state tax liabilities.

It is the Corporation's policy to provide for uncertainty in income taxes as a part of income tax expense based upon management's assessment of whether a tax benefit is more likely than not to be sustained upon examination by tax authorities. At December 31, 2021 and 2020, the Corporation believes it has appropriately accounted for any unrecognized tax benefits. To the extent the Corporation prevails in matters for which a liability for an unrecognized tax benefit was established or is required to pay amounts in excess of the liability established, the Corporation's effective tax rate in a given financial statement period may be impacted. See Note 13 for additional information on income taxes.

Derivative and Hedging Activities

Derivative instruments, including derivative instruments embedded in other contracts, are carried at fair value on the consolidated balance sheets with changes in the fair value recorded to earnings or accumulated other comprehensive income, as appropriate. On the date the derivative contract is entered into, the Corporation designates the derivative as a fair value hedge (i.e., a hedge of the fair value of a recognized asset or liability), a cash flow hedge (i.e., a hedge of the variability of cash flows to be received or paid related to a recognized asset or liability), or a free-standing derivative instrument. For a derivative designated as a fair value hedge, the changes in the fair value of the derivative instrument and the changes in the fair value of the hedged asset or liability are recognized in current period earnings as an increase or decrease to the carrying value of the hedged item on the balance sheet and in the related income statement account. Amounts within accumulated other comprehensive income are reclassified into earnings in the period the hedged item affects earnings. For a derivative designated as a free-standing derivative instrument, changes in fair value are reported in capital markets, net on the consolidated statements of income. The free-standing derivative instruments included: interest rate risk management, commodity hedging, and foreign currency exchange solutions.

The Corporation is exposed to counterparty credit risk, which is the risk that counterparties to the derivative contracts do not perform as expected. If a counterparty fails to perform, our counterparty credit risk is equal to the amount reported as a derivative asset on our balance sheet. The Corporation uses master netting arrangements to mitigate counterparty credit risk in derivative transactions. To the extent the derivatives are subject to master netting arrangements, the Corporation takes into account the impact of master netting arrangements that allow the Corporation to settle all derivative contracts executed with the same counterparty on a net basis, and to offset the net derivative position with the related cash collateral.

Federal regulations require the Corporation to clear all LIBOR interest rate swaps through a clearing house, if possible. For derivatives cleared through central clearing houses, the variation margin payments are legally characterized as daily settlements of the derivative rather than collateral. The Corporation's clearing agent for interest rate derivative contracts that are centrally cleared through the Chicago Mercantile Exchange (CME) and the London Clearing House (LCH) settles the variation margin daily. As a result, the variation margin payment and the related derivative instruments are considered a single unit of account for accounting and financial reporting purposes. Depending on the net position, the fair value is reported in other assets or accrued expenses and other liabilities on the consolidated balance sheets. The daily settlement of the derivative exposure does not change or reset the contractual terms of the instrument. See Note 14 for additional information on derivatives and hedging activities.

Securities Sold Under Agreement to Repurchase

The Corporation enters into agreements under which it sells securities subject to an obligation to repurchase the same or similar securities. Under these arrangements, the Corporation may transfer legal control over the assets but still retain effective control through an agreement that both entitles and obligates the Corporation to repurchase the assets. These repurchase agreements are accounted for as collateralized financing arrangements (i.e., secured borrowings whereby the collateral would be used to settle the fair value of the repurchase agreement should the Corporation be in default (e.g., fails to make an interest payment to the counterparty) and not as a sale and subsequent repurchase of securities (i.e., there is no offsetting or netting of the investment securities assets with the repurchase agreement liabilities). The obligation to repurchase the securities is reflected as a liability within federal funds purchased and securities sold under agreements to repurchase on the Corporation's consolidated balance sheets, while the securities underlying the repurchase agreements remain in the respective investment securities asset accounts. See Note 9 for additional information on repurchase agreements.

Retirement Plans

The funded status of the retirement plans is recognized as an asset or liability on the consolidated balance sheets and changes in that funded status are recognized in the year in which the changes occur through OCI. Plan assets and benefit obligations are measured as of fiscal year end. The measurement of the projected benefit obligation and pension expense involve actuarial valuation methods and the use of various actuarial and economic assumptions. The Corporation monitors the assumptions and updates them periodically. Due to the long-term nature of the pension plan obligation, actual results may differ significantly from estimations. Such differences are adjusted over time as the assumptions are replaced by facts and values are recalculated. See Note 12 for additional information on the Corporation's retirement plans.

Stock-Based Compensation

The fair value of restricted common stock awards is their fair market value on the date of grant. Performance awards are based on performance goals of earnings per share and total shareholder return with vesting ranging from a minimum of 0% to a maximum of 150% of the target award. Performance awards are valued utilizing a Monte Carlo simulation model to estimate fair value of the awards at the grant date. The fair values of stock options and restricted stock awards are amortized as compensation expense on a straight-line basis over the vesting period of the grants. Expenses related to stock options and restricted stock awards are fully recognized on the date the colleague meets the definition of normal or early retirement. Compensation expense recognized is included in personnel expense on the consolidated statements of income. See Note 11 for additional information on stock-based compensation.

Comprehensive Income

Comprehensive income includes all changes in stockholders' equity during a period, except those resulting from transactions with stockholders. In addition to net income, other components of the Corporation's comprehensive income include the after tax effect of changes in net unrealized gain / loss on AFS securities and changes in net actuarial gain / loss on defined benefit pension and postretirement plans. Comprehensive income is reported on the accompanying consolidated statements of changes in stockholder's equity and consolidated statements of comprehensive income. See Note 22 for additional information on accumulated other comprehensive income (loss).

Fair Value Measurements

Fair value represents the estimated price at which an orderly transaction to sell an asset or to transfer a liability would take place between market participants at the measurement date under current market conditions (i.e., an exit price concept). As there is no active market for many of the Corporation's financial instruments, estimates are made using discounted cash flow or other valuation techniques. Inputs into the valuation methods are subjective in nature, involve uncertainties, and require significant judgment and therefore cannot be determined with precision. Accordingly, the derived fair value estimates presented herein are not necessarily indicative of the amounts the Corporation could realize in a current market exchange. Assets and liabilities are categorized into three levels based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value. In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the level in the fair value hierarchy in which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety. The Corporation's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the asset or liability. See Note 18 for additional information on fair value measurements. Below is a brief description of each fair value level.

Level 1 — Level 1 inputs utilize quoted prices (unadjusted) in active markets for identical assets or liabilities that the Corporation has the ability to access.

Level 2 — Level 2 inputs are inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs may include quoted prices for similar assets and liabilities in active markets, as well as inputs that are observable for the asset or liability (other than quoted prices), such as interest rates, foreign exchange rates, and yield curves that are observable at commonly quoted intervals.

Level 3 — Level 3 inputs are unobservable inputs for the asset or liability, which are typically based on an entity's own assumptions, as there is little, if any, related market activity.

Cash and Cash Equivalents

For purposes of the consolidated statements of cash flows, cash and cash equivalents are considered to include cash and due from banks, interest-bearing deposits in other financial institutions, and federal funds sold and securities purchased under agreements to resell.

Earnings Per Common Share

Earnings per common share are calculated utilizing the two-class method. Basic earnings per common share are calculated by dividing the sum of distributed earnings to common shareholders and undistributed earnings allocated to common shareholders by the weighted average number of common shares outstanding. Diluted earnings per common share are calculated by dividing the sum of distributed earnings to common shareholders and undistributed earnings allocated to common shareholders by the weighted average number of common shares outstanding adjusted for the dilutive effect of common stock awards (outstanding stock options and unvested restricted stock awards) and common stock warrants. See Note 20 for additional information on earnings per common share.

New Accounting Pronouncements Adopted

Standard	Description	Date of adoption	Effect on financial statements
ASU 2019-12 Income Taxes (Topic 740)-Simplifying the Accounting for Income Taxes	The FASB issued this amendment to simplify the accounting for income taxes by removing certain exceptions to the general principles in Topic 740. The amendment also improves consistent application of and simplifies GAAP for other areas of Topic 740 by clarifying and amending existing guidance. The amendments in this Update were effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2020. Early adoption of the amendment was permitted.	1st Quarter 2021	Adoption of this amendment did not have a material impact on the Corporation's results of operation, financial position or liquidity.
ASU 2020-08 Codification Improvements to Subtopic 310-20, Receivables-Nonrefundable Fees and Other Costs	The FASB issued this amendment to clarify that an entity should reevaluate whether a callable debt security is within the scope of paragraph 310-20-35-33 for each reporting period. The amendments in this Update were effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2020. Early adoption of the amendments was not permitted.	1st Quarter 2021	Adoption of this amendment did not have a material impact on the Corporation's results of operation, financial position or liquidity.

Future Accounting Pronouncements

There are no applicable material accounting pronouncements recently issued that have not yet been adopted by the Corporation.

Note 2 Acquisitions and Dispositions

Acquisitions:

The Corporation did not have any acquisitions during 2021.

2020

First Staunton Acquisition

On February 14, 2020, the Corporation completed its acquisition of First Staunton. The purchase price was based on an assumed 4% deposit premium at announcement. The conversion of the branches was completed simultaneously with the close of the transaction, expanding the Bank's presence into nine new Metro-East St. Louis communities. As a result of the acquisition and other consolidations, a net of seven branch locations were added.

The Corporation recorded $15 million in goodwill related to the First Staunton acquisition. Goodwill created by the acquisition is not tax deductible.

The following table presents the estimated fair values of the assets acquired and liabilities assumed as of the acquisition date related to the First Staunton acquisition:

($ in Thousands)	Purchase Accounting Adjustments	February 14, 2020
Assets		
Cash and cash equivalents	$ —	$ 44,782
Investment securities AFS	(24)	98,743
Federal Home Loan Bank and Federal Reserve Bank stocks, at cost	—	781
Loans	(4,808)	369,741
Premises and equipment, net	(3,005)	4,865
Bank owned life insurance	9	6,770
Goodwill		14,812
Core deposit intangibles (included in other intangible assets, net on the face of the consolidated balance sheets)	7,379	7,379
OREO (included in other assets on the face of the consolidated balance sheets)	670	762
Other assets	2,795	7,692
Total assets		$ 556,328
Liabilities		
Deposits	$ 1,285	$ 438,684
Other borrowings	61	34,613
Accrued expenses and other liabilities	179	6,730
Total liabilities		$ 480,028
Total consideration paid		$ 76,300

For a description of methods used to determine the fair value of significant assets and liabilities presented on the balance sheet above, see Assumptions section of this Note.

The Corporation has purchased loans with the First Staunton acquisition, for which there was, at acquisition, evidence of more than insignificant deterioration of credit quality since origination (PCD). The carrying amount of those loans is as follows:

($ in Thousands)	February 14, 2020
Purchase price of loans at acquisition	$ 77,221
Allowance for credit losses at acquisition	3,504
Non-credit (premium) at acquisition	(951)
Par value of acquired loans at acquisition	$ 79,774

The Corporation acquired no PCD securities in connection with the acquisition.

Assumptions:

Investment Securities: The fair value of investments on the date of acquisition was determined utilizing an external third party broker opinion of the market value.

Loans: Fair values for loans were based on a discounted cash flow methodology that considered factors including the type of loan and related collateral, classification status, fixed or variable interest rate, term of loan, amortization status, and current discount rates. Loans were grouped together according to similar characteristics when applying various valuation techniques.

CDIs: This intangible asset represents the value of the relationships with deposit customers. The fair value was estimated based on a discounted cash flow methodology that gave appropriate consideration to expected customer attrition rates, net maintenance cost of the deposit base, alternative cost of funds, and the interest costs associated with customer deposits. The CDIs are being amortized on a straight-line basis over 10 years.

Time deposits: The fair values for time deposits are estimated using a discounted cash flow calculation that applies interest rates currently being offered to the contractual interest rates on such time deposits.

FHLB borrowings: The fair values of FHLB advances are estimated based on quoted market prices for the instrument if available, or for similar instruments if not available, or by using discounted cash flow analyses, based on current incremental borrowing rates for similar types of instruments.

Dispositions:

2021:

On March 1, 2021, the Corporation completed the sale of its wealth management subsidiary, Whitnell, to Rockefeller for a purchase price of $8 million. Associated reported a first quarter 2021 pre-tax gain of $2 million, included in asset gains, net on the consolidated statements of income, in conjunction with the sale.

On February 26, 2021, the Bank completed the sale of one branch located in Monroe, Wisconsin to Summit Credit Union. Under the terms of the transaction, the Bank sold $31 million in total deposits and no loans. The Bank received an approximately 4% purchase premium on deposits transferred.

2020:

On June 30, 2020, the Corporation completed the sale of ABRC to USI for $266 million in cash. Associated recorded a second quarter 2020 pre-tax book gain of $163 million in conjunction with the sale.

On December 11, 2020, the Bank completed the sale of five branches in Peoria, IL to Morton Community Bank. Under the terms of the transaction, the Bank sold $180 million in total deposits and no loans. The Bank received a 4% purchase premium on deposits transferred. With the sale of these branches, the Bank exited the Peoria market.

On December 11, 2020, the Bank closed on the sale of two branches in southwest Wisconsin to Royal Bank. Under the terms of the transaction, the Bank sold $53 million in total deposits and no loans. The Bank received a 4% purchase premium on deposits transferred in the Prairie du Chien and Richland Center branches.

Note 3 Investment Securities

Investment securities are classified as AFS, HTM, or equity on the consolidated balance sheets at the time of purchase. The amortized cost and fair values of AFS and HTM securities at December 31, 2021 were as follows:

($ in Thousands)	Amortized Cost	Gross Unrealized Gains	Gross Unrealized (Losses)	Fair Value
Investment securities AFS				
U.S. Treasury securities	$ 124,291	$ —	$ (1,334)	$ 122,957
Agency securities	15,000	—	(103)	14,897
Obligations of state and political subdivisions (municipal securities)	381,517	18,940	—	400,457
Residential mortgage-related securities				
FNMA / FHLMC	2,709,399	3,729	(21,249)	2,691,879
GNMA	66,189	1,591	—	67,780
Private-label	332,028	31	(2,335)	329,724
Commercial mortgage-related securities				
FNMA / FHLMC	357,240	2,686	(9,302)	350,623
GNMA	165,439	1,360	—	166,799
Asset backed securities				
FFELP	177,974	475	(1,123)	177,325
SBA	6,594	39	(54)	6,580
Other debt securities	3,000	—	(6)	2,994
Total investment securities AFS	$ 4,338,671	$ 28,850	$ (35,506)	$ 4,332,015
Investment securities HTM				
U.S. Treasury securities	$ 1,000	$ 1	$ —	$ 1,001
Obligations of state and political subdivisions (municipal securities)	1,628,759	113,179	(1,951)	1,739,988
Residential mortgage-related securities				
FNMA / FHLMC	34,347	1,792	—	36,139
GNMA	48,053	1,578	—	49,631
Commercial mortgage-related securities				
FNMA/FHLMC	425,937	122	(6,659)	419,400
GNMA	100,907	1,799	(200)	102,506
Total investment securities HTM	$ 2,239,003	$ 118,471	$ (8,809)	$ 2,348,664

The amortized cost and fair values of AFS and HTM securities at December 31, 2020 were as follows:

($ in Thousands)	Amortized Cost	Gross Unrealized Gains	Gross Unrealized (Losses)	Fair Value
Investment securities AFS				
U.S. Treasury securities	$ 26,436	$ 95	$ —	$ 26,531
Agency securities	24,985	53	—	25,038
Obligations of state and political subdivisions (municipal securities)	425,057	25,605	—	450,662
Residential mortgage-related securities:				
FNMA / FHLMC	1,448,806	12,935	(500)	1,461,241
GNMA	231,364	4,176	(3)	235,537
Commercial mortgage-related securities				
FNMA/FHLMC	19,654	3,250	—	22,904
GNMA	511,429	13,327	—	524,756
Asset backed securities				
FFELP	329,030	1,172	(3,013)	327,189
SBA	8,637	—	(53)	8,584
Other debt securities	3,000	—	—	3,000
Total investment securities AFS	$ 3,028,399	$ 60,612	$ (3,570)	$ 3,085,441
Investment securities HTM				
U.S. Treasury securities	$ 999	$ 25	$ —	$ 1,024
Obligations of state and political subdivisions (municipal securities)	1,441,900	133,544	—	1,575,445
Residential mortgage-related securities				
FNMA / FHLMC	54,599	2,891	—	57,490
GNMA	114,553	4,260	—	118,813
Commercial mortgage-related securities				
FNMA / FHLMC	11,211	—	—	11,211
GNMA	255,742	9,218	—	264,960
Total investment securities HTM	$ 1,879,005	$ 149,938	$ —	$ 2,028,943

Expected maturities may differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties. The expected maturities of AFS and HTM securities at December 31, 2021, are shown below:

	AFS		HTM	
($ in Thousands)	Amortized Cost	Fair Value	Amortized Cost	Fair Value
Due in one year or less	$ 6,799	$ 6,809	$ 34,646	$ 34,842
Due after one year through five years	74,250	74,142	34,697	35,820
Due after five years through ten years	405,344	418,942	161,627	167,967
Due after ten years	37,416	41,412	1,398,789	1,502,359
Total debt securities	523,808	541,305	1,629,759	1,740,988
Residential mortgage-related securities				
FNMA / FHLMC	2,709,399	2,691,879	34,347	36,139
GNMA	66,189	67,780	48,053	49,631
Private-label	332,028	329,724	—	—
Commercial mortgage-related securities				
FNMA / FHLMC	357,240	350,623	425,937	419,400
GNMA	165,439	166,799	100,907	102,506
Asset backed securities				
FFELP	177,974	177,325	—	—
SBA	6,594	6,580	—	—
Total investment securities	$ 4,338,671	$ 4,332,015	$ 2,239,003	$ 2,348,664
Ratio of Fair Value to Amortized Cost		99.8 %		104.9 %

On a quarterly basis, the Corporation refreshes the credit quality of each HTM security. The following table summarizes the credit quality indicators of HTM securities at amortized cost at December 31, 2021:

($ in Thousands)	AAA	AA	A	Not Rated	Total
U.S. Treasury securities	$ 1,000	$ —	$ —	$ —	$ 1,000
Obligations of state and political subdivisions (municipal securities)	702,399	914,591	10,873	896	1,628,759
Residential mortgage-related securities					
FNMA/FHLMC	34,347	—	—	—	34,347
GNMA	48,053	—	—	—	48,053
Commercial mortgage-related securities					
FNMA/FHLMC	425,937	—	—	—	425,937
GNMA	100,907	—	—	—	100,907
Total HTM securities	$ 1,312,642	$ 914,591	$ 10,873	$ 896	$ 2,239,003

The following table summarizes the credit quality indicators of HTM securities at amortized cost at December 31, 2020:

($ in Thousands)	AAA	AA	A	Total
U.S. Treasury securities	$ 999	$ —	$ —	$ 999
Obligations of state and political subdivisions (municipal securities)	567,252	860,607	14,041	1,441,900
Residential mortgage-related securities				
FNMA/FHLMC	54,599	—	—	54,599
GNMA	114,553	—	—	114,553
Commercial mortgage-related securities				
FNMA/FHLMC	11,211	—	—	11,211
GNMA	255,742	—	—	255,742
Total HTM securities	$ 1,004,357	$ 860,607	$ 14,041	$ 1,879,005

Investment securities gains (losses), net includes proceeds from the sale of investment securities as well as any applicable write-ups or write-downs of investment securities. The proceeds from the sale and write-up of investment securities for each of the three years ended December 31 are shown below:

($ in Thousands)	2021	2020	2019
Gross gains on AFS securities	$ 421	$ 9,312	$ 6,374
Gross (losses) on AFS securities	(437)	(90)	(13,861)
Write-up of equity securities without readily determinable fair values	—	—	13,444
Investment securities gains (losses), net	$ (16)	$ 9,222	$ 5,957
Proceeds from sales of investment securities	$ 158,708	$ 626,283	$ 1,367,476

During the second quarter of 2021, the Corporation sold $107 million of lower yielding FFELP student loan asset backed securities at a slight gain and reinvested the proceeds into higher yielding MBS. During the first quarter of 2021, the Corporation sold $51 million of lower yielding U.S. Treasury and Agency securities at a slight loss to take advantage of the steeper yield curve by reinvesting the proceeds into similar but higher yielding, longer duration securities.

During the second quarter of 2020, the Corporation sold $261 million of less liquid securities at a gain of $3 million, reinvesting the proceeds into more liquid securities in order to further improve portfolio liquidity. During the first quarter of 2020, the Corporation sold $281 million of primarily prepayment sensitive mortgage-related securities at a gain of $6 million. Additionally, in February 2020, the Corporation sold $84 million of certain securities acquired in the First Staunton acquisition that did not fit the parameters of the Corporation's current investment strategy.

During the third quarter of 2019, the Corporation made a one-time election to transfer municipal securities with an amortized cost of $692 million from HTM to AFS, as permitted by the adoption of ASU 2019-04 during the quarter. The Corporation sold shorter duration, lower yielding municipal securities that were included in the transfer for proceeds of $157 million at a gain of $3 million. Additionally, for the year ended December 31, 2019, the Corporation sold $1.2 billion of taxable, floating rate asset backed securities and shorter duration MBS, CMBS, and CMOs Agency securities. The proceeds from both sales were utilized to pay down borrowings and to reinvest into higher yielding securities with slightly longer durations, repositioning the portfolio for a declining rate environment.

The Corporation also donated 42,039 shares of Visa Class B restricted shares to the Corporation's Charitable Remainder Trust during the second quarter of 2019, and the subsequent sale of those shares by the Trust resulted in an observable market price.

As a result, the Corporation wrote up its remaining 77,000 Visa Class B restricted shares to fair value. Based on the existing transfer restriction and the uncertainty of covered litigation, the shares were previously carried at a zero cost basis.

Investment securities with a carrying value of $2.3 billion and $2.1 billion at December 31, 2021 and 2020 respectively, were pledged to secure certain deposits or for other purposes.

Accrued interest receivable on HTM securities totaled $15 million and $14 million at December 31, 2021 and 2020, respectively. Accrued interest receivable on AFS securities totaled $9 million and $8 million at December 31, 2021 and 2020, respectively. Accrued interest receivable on both HTM and AFS securities is included in interest receivable on the consolidated balance sheets. There was no interest income reversed for investments going into nonaccrual at December 31, 2021 or 2020.

A security is considered past due once it is 30 days past due under the terms of the agreement. At both December 31, 2021 and 2020, the Corporation had no past due HTM securities.

The allowance for credit losses on HTM securities was approximately $55,000 and $67,000 at December 31, 2021 and 2020, respectively, attributable entirely to the Corporation's municipal securities, included in investment securities HTM, net, at amortized cost on the consolidated balance sheets. The Corporation also holds U.S. Treasury, municipal and mortgage-related securities issued by the U.S. government or a GSE which are backed by the full faith and credit of the U.S. government and, as a result, no allowance for credit losses has been recorded related to these securities.

The following represents gross unrealized losses and the related fair value of AFS and HTM securities, aggregated by investment category and length of time individual securities have been in a continuous unrealized loss position, at December 31, 2021:

	Less than 12 months			12 months or more			Total	
($ in Thousands)	Number of Securities	Unrealized (Losses)	Fair Value	Number of Securities	Unrealized (Losses)	Fair Value	Unrealized (Losses)	Fair Value
Investment securities AFS								
U.S. Treasury securities	7	$ (1,334)	$ 122,957	—	$ —	$ —	$ (1,334)	$ 122,957
Agency securities	1	(103)	14,897	—	—	—	(103)	14,897
Residential mortgage-related securities								
FNMA / FHLMC	74	(21,249)	2,172,837	—	—	—	(21,249)	2,172,837
Private-label	12	(2,335)	248,617	—	—	—	(2,335)	248,617
FNMA / FHLMC commercial mortgage-related securities	19	(9,302)	328,568	—	—	—	(9,302)	328,568
Asset backed securities								
FFELP	4	(256)	64,282	8	(867)	62,576	(1,123)	126,858
SBA	—	—	—	9	(54)	3,902	(54)	3,902
Other debt securities	3	(6)	2,994	—	—	—	(6)	2,994
Total	120	$ (34,586)	$ 2,955,152	17	$ (920)	$ 66,478	$ (35,506)	$ 3,021,630
Investment securities HTM								
Obligations of state and political subdivisions (municipal securities)	49	$ (1,951)	$ 112,038	—	$ —	$ —	$ (1,951)	$ 112,038
Commercial mortgage-related securities								
FNMA / FHLMC	18	(6,272)	388,072	1	(387)	10,775	(6,659)	398,847
GNMA	5	(200)	33,468	—	—	—	(200)	33,468
Total	72	$ (8,422)	$ 533,577	1	$ (387)	$ 10,775	$ (8,809)	$ 544,352

For comparative purposes, the following represents gross unrealized losses and the related fair value of AFS and HTM securities, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position, at December 31, 2020:

($ in Thousands)	Less than 12 months			12 months or more			Total	
	Number of Securities	Unrealized (Losses)	Fair Value	Number of Securities	Unrealized (Losses)	Fair Value	Unrealized (Losses)	Fair Value
Investment securities AFS								
Residential mortgage-related securities								
FNMA / FHLMC	7	$ (500)	$ 163,002	—	$ —	$ —	$ (500)	$ 163,002
GNMA	2	(3)	9,784	—	—	—	(3)	9,784
GNMA commercial mortgage-related securities	1	—	287	—	—	—	—	287
Asset backed securities								
FFELP	1	(129)	9,267	16	(2,885)	178,681	(3,013)	187,948
SBA	14	(53)	8,379	—	—	—	(53)	8,379
Other debt securities	2	—	2,000	—	—	—	—	2,000
Total	27	$ (685)	$ 192,720	16	$ (2,885)	$ 178,681	$ (3,570)	$ 371,400
Investment securities HTM								
GNMA residential mortgage-related securities	1	$ —	$ 325	—	$ —	$ —	$ —	$ 325
Total	1	$ —	$ 325	—	$ —	$ —	$ —	$ 325

The Corporation reviews the AFS investment securities portfolio on a quarterly basis to monitor its credit exposure. A determination as to whether a security's decline in fair value is the result of credit risk takes into consideration numerous factors and the relative significance of any single factor can vary by security. Some factors the Corporation may consider in this impairment analysis include the extent to which the security has been in an unrealized loss position, the change in security rating, financial condition and near-term prospects of the issuer, as well as security and industry specific economic conditions.

Based on the Corporation's evaluation, management does not believe any unrealized losses at December 31, 2021 represent credit deterioration as these unrealized losses are primarily attributable to changes in interest rates and the current market conditions. The U.S. Treasury 3 year and 5 year rates increased by 80 bp and 90 bp, respectively, from December 31, 2020. The Corporation does not intend to sell nor does it believe that it will be required to sell the securities in an unrealized loss position before recovery of their amortized cost basis.

FHLB and Federal Reserve Bank Stocks: The Corporation is required to maintain Federal Reserve Bank stock and FHLB stock as a member bank of both the Federal Reserve System and the FHLB, and in amounts as required by these institutions. These equity securities are "restricted" in that they can only be sold back to the respective institutions or another member institution at par. Therefore, they are less liquid than other marketable equity securities and their fair value is equal to amortized cost. The Corporation had FHLB stock of $82 million at both December 31, 2021 and 2020. The Corporation had Federal Reserve Bank stock of $87 million at both December 31, 2021 and 2020. Accrued interest receivable on FHLB stock totaled approximately $975,000 and $972,000 at December 31, 2021 and 2020, respectively. There was no accrued interest receivable on Federal Reserve Bank stock at either December 31, 2021 or 2020. Accrued interest receivable on both FHLB stock and Federal Reserve Bank stock is included in interest receivable on the consolidated balance sheets.

Equity Securities

Equity securities with readily determinable fair values: The Corporation's portfolio of equity securities with readily determinable fair values is primarily comprised of CRA Qualified Investment mutual funds and other mutual funds. At December 31, 2021 and 2020, the Corporation had equity securities with readily determinable fair values of $5 million and $2 million, respectively.

Equity securities without readily determinable fair values: The Corporation's portfolio of equity securities without readily determinable fair values primarily consists of 77,996 Visa Class B restricted shares, 77,000 of which the Corporation received in 2008 as part of Visa's initial public offering and carried at fair value after the Corporation donated 42,039 Visa Class B restricted shares to the Corporation's Charitable Remainder Trust during the second quarter of 2019, with the subsequent sale of those shares resulting in an observable market price after the shares were previously carried at a zero cost basis. During the first quarter of 2020, the Corporation acquired 996 Visa Class B restricted shares in the acquisition of First Staunton, and those shares are carried at a zero cost basis due to the lack of an observable market price since the time of acquisition. The Corporation had equity securities without readily determinable fair values of $14 million and $13 million at December 31, 2021 and 2020, respectively.

Note 4 Loans

The period end loan composition was as follows:

($ in Thousands)	Dec 31, 2021	Dec 31, 2020
PPP	$ 66,070	$ 767,757
Asset-based lending	178,027	137,476
Commercial and industrial	8,208,289	7,563,945
Commercial real estate - owner occupied	971,326	900,912
Commercial and business lending	9,423,711	9,370,091
Commercial real estate - investor	4,384,569	4,342,584
Real estate construction	1,808,976	1,840,417
Commercial real estate lending	6,193,545	6,183,001
Total commercial	15,617,256	15,553,091
Residential mortgage	7,567,310	7,878,324
Home equity	595,615	707,255
Other consumer	301,723	301,876
Auto	143,045	11,177
Total consumer	8,607,693	8,898,632
Total loans	$ 24,224,949	$ 24,451,724

Accrued interest receivable on loans totaled $55 million at December 31, 2021, and $66 million at December 31, 2020, and is included in interest receivable on the consolidated balance sheets. Interest accrued but not received for loans placed on nonaccrual is reversed against interest income. The amount of accrued interest reversed totaled approximately $574,000 for the year ended December 31, 2021, and $3 million for the year ended December 31, 2020.

The Corporation has granted loans to its directors, executive officers, or their related interests. These loans were made on substantially the same terms, including rates and collateral, as those prevailing at the time for comparable transactions with other unrelated customers, and do not involve more than a normal risk of collection. These loans to related parties are summarized below:

($ in Thousands)	2021	2020
Balance at beginning of year	$ 29,420	$ 16,772
New loans	24,218	19,140
Repayments	(8,244)	(6,643)
Change due to status of executive officers and directors	(150)	152
Balance at end of year	$ 45,245	$ 29,420

The following table presents commercial and consumer loans by credit quality indicator by vintage year at December 31, 2021:

			Term Loans Amortized Cost Basis by Origination Year[(a)]						
($ in Thousands)	Rev Loans Converted to Term[(a)]	Rev Loans Amortized Cost Basis	2021	2020	2019	2018	2017	Prior	Total
PPP:[(b)]									
Risk rating:									
Pass	$ —	$ —	$ 44,921	$ 18,610	$ —	$ —	$ —	$ —	$ 63,531
Special Mention	—	—	212	281	—	—	—	—	493
Potential Problem	—	—	2,000	—	—	—	—	—	2,000
Nonaccrual	—	—	—	46	—	—	—	—	46
PPP	$ —	$ —	$ 47,134	$ 18,936	$ —	$ —	$ —	$ —	$ 66,070
Commercial and industrial:[(c)]									
Risk rating:									
Pass	$ 2,084	$ 2,371,605	$ 2,631,753	$ 852,758	$ 986,300	$ 710,491	$ 177,568	$ 493,876	$ 8,224,351
Special Mention	—	7,068	5,900	1,695	—	—	—	2,811	17,474
Potential Problem	2,706	26,387	23,415	19,960	46,296	20,924	104	1,172	138,258
Nonaccrual	76	—	5,996	161	52	24	—	—	6,233
Commercial and industrial	$ 4,867	$ 2,405,059	$ 2,667,064	$ 874,575	$ 1,032,647	$ 731,439	$ 177,671	$ 497,860	$ 8,386,316
Commercial real estate - owner occupied:									
Risk rating:									
Pass	$ 10,092	$ 30,869	$ 261,418	$ 178,424	$ 187,073	$ 110,169	$ 54,538	$ 117,011	$ 939,503
Special Mention	—	226	—	4,628	—	—	—	245	5,100
Potential Problem	—	526	5,953	4,721	10,047	727	2,204	2,546	26,723
Commercial real estate - owner occupied	$ 10,092	$ 31,621	$ 267,371	$ 187,773	$ 197,120	$ 110,896	$ 56,742	$ 119,802	$ 971,326
Commercial and business lending:									
Risk rating:									
Pass	$ 12,176	$ 2,402,474	$ 2,938,092	$ 1,049,792	$ 1,173,373	$ 820,660	$ 232,106	$ 610,887	$ 9,227,385
Special Mention	—	7,294	6,112	6,604	—	—	—	3,056	23,066
Potential Problem	2,706	26,913	31,368	24,681	56,343	21,651	2,307	3,718	166,981
Nonaccrual	76	—	5,996	207	52	24	—	—	6,279
Commercial and business lending	$ 14,958	$ 2,436,680	$ 2,981,569	$ 1,081,284	$ 1,229,767	$ 842,335	$ 234,414	$ 617,662	$ 9,423,711
Commercial real estate - investor:									
Risk rating:									
Pass	$ 37,430	$ 105,521	$ 1,650,936	$ 685,423	$ 867,606	$ 414,079	$ 139,320	$ 230,452	$ 4,093,337
Special Mention	—	—	57,163	27,384	33,016	72	—	6,781	124,416
Potential Problem	—	—	21,309	9,860	22,243	34,591	3,564	14,573	106,138
Nonaccrual	—	—	45,502	8,158	6,820	—	—	197	60,677
Commercial real estate - investor	$ 37,430	$ 105,521	$ 1,774,910	$ 730,825	$ 929,685	$ 448,741	$ 142,883	$ 252,003	$ 4,384,569
Real estate construction:									
Risk rating:									
Pass	$ —	$ 31,773	$ 843,664	$ 614,469	$ 204,337	$ 48,647	$ 2,229	$ 12,212	$ 1,757,331
Special Mention	—	—	2,203	11,929	—	15,885	41	2	30,060
Potential Problem	—	—	37	120	21,251	—	—	—	21,408
Nonaccrual	—	—	—	—	—	—	—	177	177
Real estate construction	$ —	$ 31,773	$ 845,903	$ 626,518	$ 225,588	$ 64,532	$ 2,270	$ 12,392	$ 1,808,976
Commercial real estate lending:									
Risk rating:									
Pass	$ 37,430	$ 137,294	$ 2,494,600	$ 1,299,893	$ 1,071,943	$ 462,726	$ 141,549	$ 242,664	$ 5,850,668
Special Mention	—	—	59,366	39,313	33,016	15,957	41	6,784	154,476
Potential Problem	—	—	21,345	9,980	43,494	34,591	3,564	14,573	127,546
Nonaccrual	—	—	45,502	8,158	6,820	—	—	374	60,855
Commercial real estate lending	$ 37,430	$ 137,294	$ 2,620,814	$ 1,357,343	$ 1,155,273	$ 513,273	$ 145,153	$ 264,395	$ 6,193,545

($ in Thousands)	Rev Loans Converted to Term[a]	Rev Loans Amortized Cost Basis	Term Loans Amortized Cost Basis by Origination Year[a] 2021	2020	2019	2018	2017	Prior	Total
Total commercial:									
Risk rating:									
Pass	$ 49,606	$ 2,539,768	$ 5,432,693	$ 2,349,685	$ 2,245,316	$ 1,283,386	$ 373,655	$ 853,551	$ 15,078,053
Special Mention	—	7,294	65,478	45,917	33,016	15,957	41	9,840	177,543
Potential Problem	2,706	26,913	52,713	34,660	99,837	56,241	5,871	18,291	294,527
Nonaccrual	76	—	51,498	8,365	6,872	24	—	374	67,134
Total commercial	$ 52,388	$ 2,573,974	$ 5,602,382	$ 2,438,627	$ 2,385,040	$ 1,355,608	$ 379,567	$ 882,057	$ 15,617,256
Residential mortgage:									
Risk rating:									
Pass	$ —	$ —	$ 1,771,447	$ 1,945,029	$ 974,188	$ 428,459	$ 673,447	$ 1,716,419	$ 7,508,989
Special Mention	—	—	—	—	—	285	—	461	746
Potential Problem	—	—	475	332	404	265	81	658	2,214
Nonaccrual	—	—	1,993	2,911	4,479	6,224	6,019	33,734	55,362
Residential mortgage	$ —	$ —	$ 1,773,915	$ 1,948,272	$ 979,071	$ 435,233	$ 679,547	$ 1,751,272	$ 7,567,310
Home equity:									
Risk rating:									
Pass	$ 6,728	$ 498,970	$ 1,216	$ 1,401	$ 7,640	$ 8,742	$ 7,660	$ 61,251	$ 586,880
Special Mention	133	100	—	102	4	—	—	638	844
Potential Problem	6	—	6	—	—	13	—	146	165
Nonaccrual	925	35	9	92	211	305	302	6,772	7,726
Home equity	$ 7,792	$ 499,104	$ 1,232	$ 1,595	$ 7,856	$ 9,059	$ 7,962	$ 68,807	$ 595,615
Other consumer:									
Risk rating:									
Pass	$ 443	$ 180,312	$ 9,297	$ 4,987	$ 2,884	$ 371	$ 265	$ 103,075	$ 301,191
Special Mention	7	351	—	4	—	—	—	7	363
Nonaccrual	6	120	—	14	7	—	19	11	170
Other consumer	$ 456	$ 180,783	$ 9,297	$ 5,005	$ 2,890	$ 371	$ 284	$ 103,093	$ 301,723
Auto:									
Risk rating:									
Pass	$ —	$ —	$ 137,952	$ 707	$ 2,675	$ 1,200	$ 352	$ 107	$ 142,993
Nonaccrual	—	—	—	—	36	15	—	—	52
Auto	$ —	$ —	$ 137,952	$ 707	$ 2,711	$ 1,216	$ 352	$ 107	$ 143,045
Total consumer:									
Risk rating:									
Pass	$ 7,171	$ 679,353	$ 1,919,912	$ 1,952,124	$ 987,387	$ 438,771	$ 681,725	$ 1,880,781	$ 8,540,053
Special Mention	140	451	—	106	4	285	—	1,106	1,952
Potential Problem	6	—	481	332	404	277	81	804	2,379
Nonaccrual	931	154	2,003	3,017	4,733	6,545	6,340	40,517	63,309
Total consumer	$ 8,248	$ 679,959	$ 1,922,396	$ 1,955,579	$ 992,528	$ 445,878	$ 688,145	$ 1,923,208	$ 8,607,693
Total loans:									
Risk rating:									
Pass[d]	$ 56,777	$ 3,219,121	$ 7,352,605	$ 4,301,809	$ 3,232,703	$ 1,722,157	$ 1,055,380	$ 2,734,332	$ 23,618,106
Special Mention	140	7,745	65,478	46,023	33,021	16,241	41	10,946	179,495
Potential Problem	2,713	26,913	53,194	34,992	100,240	56,519	5,952	19,095	296,905
Nonaccrual	1,006	154	53,501	11,382	11,605	6,569	6,340	40,891	130,443
Total loans	$ 60,636	$ 3,253,933	$ 7,524,778	$ 4,394,206	$ 3,377,569	$ 1,801,486	$ 1,067,713	$ 2,805,265	$ 24,224,949

(a) Revolving loans converted to term loans are also reported in their year of origination.
(b) The Corporation's policy is to assign risk ratings at the borrower level. PPP loans are 100% guaranteed by the SBA and therefore the Corporation considers these loans to have a risk profile similar to pass rated loans.
(c) Includes asset-based lending.
(d) Accruing TDRs are included in pass unless otherwise rated as special mention.

The following table presents commercial and consumer loans by credit quality indicator by vintage year at December 31, 2020:

			Term Loans Amortized Cost Basis by Origination Year[a]						
($ in Thousands)	Rev Loans Converted to Term[a]	Rev Loans Amortized Cost Basis	2020	2019	2018	2017	2016	Prior	Total
PPP:[b]									
Risk rating:									
Pass	$ —	$ —	$ 745,767	$ —	$ —	$ —	$ —	$ —	$ 745,767
Special Mention	—	—	3,988	—	—	—	—	—	3,988
Potential Problem	—	—	18,002	—	—	—	—	—	18,002
PPP	$ —	$ —	$ 767,757	$ —	$ —	$ —	$ —	$ —	$ 767,757
Commercial and industrial:[c]									
Risk rating:									
Pass	$ 4,628	$ 2,177,138	$ 1,389,260	$ 1,435,519	$ 1,182,302	$ 483,957	$ 305,998	$ 453,734	$ 7,427,908
Special Mention	—	10,159	2,719	39,854	37,042	113	215	67	90,169
Potential Problem	2,565	7,237	19,331	28,413	56,580	2,269	6,477	1,179	121,487
Nonaccrual	16,852	—	6,238	5,789	17,014	16,623	8,781	7,414	61,859
Commercial and industrial	$ 24,045	$ 2,194,534	$ 1,417,548	$ 1,509,575	$ 1,292,938	$ 502,962	$ 321,471	$ 462,394	$ 7,701,422
Commercial real estate - owner occupied:									
Risk rating:									
Pass	$ 1,150	$ 18,022	$ 185,861	$ 209,069	$ 128,360	$ 99,546	$ 147,366	$ 79,111	$ 867,335
Special Mention	—	113	1,882	3,122	300	658	264	—	6,339
Potential Problem	—	3,486	4,104	8,916	—	1,490	4,437	3,747	26,179
Nonaccrual	—	—	—	—	—	318	—	740	1,058
Commercial real estate - owner occupied	$ 1,150	$ 21,621	$ 191,847	$ 221,107	$ 128,660	$ 102,012	$ 152,067	$ 83,598	$ 900,912
Commercial and business lending:									
Risk rating:									
Pass	$ 5,778	$ 2,195,160	$ 2,320,888	$ 1,644,588	$ 1,310,662	$ 583,503	$ 453,364	$ 532,845	$ 9,041,009
Special Mention	—	10,272	8,589	42,976	37,342	771	479	67	100,496
Potential Problem	2,565	10,723	41,437	37,329	56,580	3,759	10,915	4,926	165,668
Nonaccrual	16,852	—	6,238	5,789	17,014	16,941	8,781	8,154	62,917
Commercial and business lending	$ 25,195	$ 2,216,154	$ 2,377,152	$ 1,730,682	$ 1,421,598	$ 604,974	$ 473,539	$ 545,992	$ 9,370,091
Commercial real estate - investor:									
Risk rating:									
Pass	$ 10,971	$ 171,497	$ 1,249,644	$ 976,332	$ 720,237	$ 271,987	$ 341,658	$ 211,360	$ 3,942,714
Special Mention	—	—	90,235	97,333	12,339	—	21,882	8,465	230,254
Potential Problem	—	838	16,343	13,575	30,911	2,279	239	27,209	91,396
Nonaccrual	19,803	—	10,141	53,056	446	14,267	—	309	78,220
Commercial real estate - investor	$ 30,774	$ 172,335	$ 1,366,364	$ 1,140,297	$ 763,933	$ 288,533	$ 363,779	$ 247,343	$ 4,342,584
Real estate construction:									
Risk rating:									
Pass	$ 776	$ 47,880	$ 645,925	$ 738,561	$ 294,910	$ 25,219	$ 2,420	$ 16,768	$ 1,771,682
Special Mention	—	—	487	494	48,283	42	—	30	49,336
Potential Problem	—	—	135	—	18,803	—	93	15	19,046
Nonaccrual	—	—	—	—	—	16	—	338	353
Real estate construction	$ 776	$ 47,880	$ 646,547	$ 739,055	$ 361,996	$ 25,277	$ 2,513	$ 17,150	$ 1,840,417
Commercial real estate lending:									
Risk rating:									
Pass	$ 11,746	$ 219,377	$ 1,895,569	$ 1,714,893	$ 1,015,146	$ 297,205	$ 344,078	$ 228,127	$ 5,714,396
Special Mention	—	—	90,722	97,827	60,622	42	21,882	8,494	279,590
Potential Problem	—	838	16,479	13,575	49,714	2,279	332	27,224	110,442
Nonaccrual	19,803	—	10,141	53,056	446	14,283	—	647	78,573
Commercial real estate lending	$ 31,549	$ 220,215	$ 2,012,911	$ 1,879,352	$ 1,125,929	$ 313,810	$ 366,292	$ 264,493	$ 6,183,001

			Term Loans Amortized Cost Basis by Origination Year[a]						
($ in Thousands)	**Rev Loans Converted to Term[a]**	**Rev Loans Amortized Cost Basis**	**2020**	**2019**	**2018**	**2017**	**2016**	**Prior**	**Total**
Total commercial:									
Risk rating:									
Pass	$ 17,524	$ 2,414,537	$ 4,216,457	$ 3,359,482	$ 2,325,808	$ 880,708	$ 797,441	$ 760,973	$ 14,755,405
Special Mention	—	10,272	99,311	140,803	97,964	813	22,361	8,562	380,086
Potential Problem	2,565	11,561	57,916	50,905	106,295	6,038	11,247	32,150	276,111
Nonaccrual	36,655	—	16,379	58,845	17,460	31,224	8,781	8,801	141,490
Total commercial	$ 56,745	$ 2,436,370	$ 4,390,063	$ 3,610,033	$ 2,547,526	$ 918,783	$ 839,831	$ 810,485	$ 15,553,091
Residential mortgage:									
Risk rating:									
Pass	$ —	$ —	$ 2,185,240	$ 1,490,589	$ 615,118	$ 998,072	$ 911,797	$ 1,612,971	$ 7,813,788
Special Mention	—	—	—	355	330	102	126	537	1,450
Potential Problem	—	—	1,200	689	652	—	179	1,028	3,749
Nonaccrual	—	—	1,478	2,271	5,882	7,116	11,003	31,587	59,337
Residential mortgage	$ —	$ —	$ 2,187,918	$ 1,493,903	$ 621,983	$ 1,005,290	$ 923,105	$ 1,646,124	$ 7,878,324
Home equity:									
Risk rating:									
Pass	$ 10,224	$ 569,389	$ 2,057	$ 12,968	$ 15,792	$ 11,594	$ 5,803	$ 76,165	$ 693,767
Special Mention	596	631	—	39	14	39	4	804	1,532
Potential Problem	—	1,922	—	—	—	—	—	146	2,068
Nonaccrual	1,600	100	965	134	410	319	711	7,249	9,888
Home equity	$ 12,421	$ 572,041	$ 3,022	$ 13,141	$ 16,216	$ 11,952	$ 6,518	$ 84,364	$ 707,255
Other consumer:[d]									
Risk rating:									
Pass	$ 70	$ 165,114	$ 9,525	$ 10,309	$ 3,987	$ 1,872	$ 1,185	$ 120,425	$ 312,416
Special Mention	5	438	13	16	11	4	7	8	498
Nonaccrual	5	33	9	49	21	10	—	18	140
Other consumer	$ 81	$ 165,585	$ 9,547	$ 10,374	$ 4,019	$ 1,886	$ 1,192	$ 120,451	$ 313,054
Total consumer:									
Risk rating:									
Pass	$ 10,294	$ 734,502	$ 2,196,822	$ 1,513,865	$ 634,897	$ 1,011,539	$ 918,785	$ 1,809,561	$ 8,819,971
Special Mention	602	1,069	13	410	356	145	137	1,349	3,480
Potential Problem	—	1,922	1,200	689	652	—	179	1,174	5,817
Nonaccrual	1,605	133	2,452	2,454	6,313	7,445	11,714	38,854	69,364
Total consumer	$ 12,501	$ 737,626	$ 2,200,487	$ 1,517,417	$ 642,218	$ 1,019,128	$ 930,816	$ 1,850,939	$ 8,898,632
Total loans:									
Risk rating:									
Pass[e]	$ 27,819	$ 3,149,039	$ 6,413,278	$ 4,873,347	$ 2,960,705	$ 1,892,247	$ 1,716,226	$ 2,570,534	$ 23,575,376
Special Mention	602	11,341	99,324	141,213	98,320	958	22,498	9,911	383,566
Potential Problem	2,565	13,483	59,116	51,593	106,947	6,038	11,426	33,324	281,928
Nonaccrual	38,260	133	18,831	61,298	23,773	38,669	20,496	47,655	210,854
Total loans	$ 69,246	$ 3,173,996	$ 6,590,550	$ 5,127,451	$ 3,189,745	$ 1,937,912	$ 1,770,647	$ 2,661,424	$ 24,451,724

(a) Revolving loans converted to term loans are also reported in their year of origination.
(b) The Corporation's policy is to assign risk ratings at the borrower level. PPP loans are 100% guaranteed by the SBA and therefore the Corporation considers these loans to have a risk profile similar to pass rated loans.
(c) Includes asset-based lending.
(d) Includes auto.
(e) Accruing TDRs are included in pass unless otherwise rated as special mention.

Factors that are important to managing overall credit quality are sound loan underwriting and administration, systematic monitoring of existing loans and commitments, effective loan review on an ongoing basis, early identification of potential problems, and appropriate policies for allowance for loan losses, allowance for unfunded commitments, nonaccrual loans, and charge offs. See Note 1 for the Corporation's accounting policy for loans.

For commercial loans, management has determined the pass credit quality indicator to include credits that exhibit acceptable financial statements, cash flow, and leverage. If any risk exists, it is mitigated by the loan structure, collateral, monitoring, or control. For consumer loans, performing loans include credits performing in accordance with the original contractual terms.

Loans are considered past due if the required principal and interest payments have not been received as of the date such payments were due. Special mention credits have potential weaknesses that deserve management's attention. If left uncorrected, these potential weaknesses may result in deterioration of the repayment prospects for the credit. Potential problem loans are considered inadequately protected by the current net worth and paying capacity of the obligor or the collateral pledged. These loans generally have a well-defined weakness, or weaknesses, which may jeopardize liquidation of the debt, and are characterized by the distinct possibility that the Corporation will sustain some loss if the deficiencies are not corrected. Management has determined commercial loan relationships in nonaccrual status, and commercial and consumer loan relationships with their terms restructured in a TDR, meet the criteria to be individually evaluated. Commercial loans classified as special mention, potential problem, and nonaccrual are reviewed at a minimum on a quarterly basis, while pass credits, which are performing rated credits, are generally reviewed on an annual basis or more frequently if the loan renewal is less than one year or if otherwise warranted.

The following table presents loans by past due status at December 31, 2021:

	Accruing					
($ in Thousands)	Current[(a)]	30-59 Days Past Due	60-89 Days Past Due	90+ Days Past Due	Nonaccrual[(b)(c)]	Total
PPP	$ 65,941	$ 40	$ 43	$ —	$ 46	$ 66,070
Asset-based lending	178,027	—	—	—	—	178,027
Commercial and industrial	8,201,272	579	54	151	6,233	8,208,289
Commercial real estate - owner occupied	971,163	163	—	—	—	971,326
Commercial and business lending	9,416,403	781	97	151	6,279	9,423,711
Commercial real estate - investor	4,323,276	142	474	—	60,677	4,384,569
Real estate construction	1,807,178	1,618	2	—	177	1,808,976
Commercial real estate lending	6,130,454	1,759	477	—	60,855	6,193,545
Total commercial	15,546,857	2,541	573	151	67,134	15,617,256
Residential mortgage	7,505,654	5,500	669	126	55,362	7,567,310
Home equity	584,177	2,867	844	—	7,726	595,615
Other consumer	298,261	1,835	472	986	170	301,723
Auto	142,982	11	—	—	52	143,045
Total consumer	8,531,074	10,213	1,985	1,111	63,309	8,607,693
Total loans	$ 24,077,931	$ 12,754	$ 2,558	$ 1,263	$ 130,443	$ 24,224,949

(a) Any loans deferred in connection with the COVID-19 pandemic are considered current in accordance with Section 4103 of the CARES Act.
(b) Of the total nonaccrual loans, $84 million, or 65%, were current with respect to payment at December 31, 2021.
(c) No interest income was recognized on nonaccrual loans for the year ended December 31, 2021. In addition, there were $9 million of nonaccrual loans for which there was no related ACLL at December 31, 2021.

The following table presents loans by past due status at December 31, 2020:

	Accruing					
($ in Thousands)	Current[(a)]	30-59 Days Past Due	60-89 Days Past Due	90+ Days Past Due	Nonaccrual[(b)(c)]	Total
PPP	$ 767,757	$ —	$ —	$ —	$ —	$ 767,757
Asset-based lending	137,476	—	—	—	—	137,476
Commercial and industrial	7,495,792	2,819	3,300	175	61,859	7,563,945
Commercial real estate - owner occupied	899,480	158	215	—	1,058	900,912
Commercial and business lending	9,300,506	2,977	3,516	175	62,917	9,370,091
Commercial real estate - investor	4,251,571	1,024	11,769	—	78,220	4,342,584
Real estate construction	1,839,073	991	—	—	353	1,840,417
Commercial real estate lending	6,090,644	2,015	11,769	—	78,573	6,183,001
Total commercial	15,391,150	4,992	15,284	175	141,490	15,553,091
Residential mortgage	7,808,294	8,975	1,410	308	59,337	7,878,324
Home equity	692,565	3,071	1,731	—	9,888	707,255
Other consumer	299,128	998	545	1,115	91	301,876
Auto	11,072	41	15	—	49	11,177
Total consumer	8,811,060	13,085	3,701	1,423	69,364	8,898,632
Total loans	$ 24,202,209	$ 18,077	$ 18,985	$ 1,598	$ 210,854	$ 24,451,724

(a) Any loans deferred in connection with the COVID-19 pandemic are considered current in accordance with Section 4103 of the CARES Act.
(b) Of the total nonaccrual loans, $128 million, or 61%, were current with respect to payment at December 31, 2020.
(c) No interest income was recognized on nonaccrual loans for the year ended December 31, 2020. In addition, there were $28 million of nonaccrual loans for which there was no related ACLL at December 31, 2020.

Troubled Debt Restructurings

Loans are considered restructured loans if concessions have been granted to borrowers that are experiencing financial difficulty. See Note 1 for the Corporation's accounting policy for TDRs.

The following table presents nonaccrual and performing restructured loans by loan portfolio:

($ in Thousands)	December 31, 2021 Performing Restructured Loans	December 31, 2021 Nonaccrual Restructured Loans[(a)]	December 31, 2020 Performing Restructured Loans	December 31, 2020 Nonaccrual Restructured Loans[(a)]	December 31, 2019 Performing Restructured Loans	December 31, 2019 Nonaccrual Restructured Loans[(a)]
Commercial and industrial	$ 8,687	$ —	$ 12,713	$ 6,967	$ 16,678	$ 7,376
Commercial real estate - owner occupied	967	—	1,711	—	1,676	—
Commercial real estate - investor	12,866	3,093	26,435	225	293	—
Real estate construction	242	45	260	111	298	179
Residential mortgage	16,316	13,483	7,825	11,509	3,955	13,035
Home equity	2,648	806	1,957	1,379	1,896	1,904
Other consumer	803	—	1,191	—	1,246	1
Total restructured loans[(b)]	$ 42,530	$ 17,426	$ 52,092	$ 20,190	$ 26,041	$ 22,494

(a) Nonaccrual restructured loans have been included within nonaccrual loans.
(b) Does not include any restructured loans related to the COVID-19 pandemic in accordance with Section 4013 of the CARES Act.

The Corporation had a recorded investment of $18 million in loans modified as TDRs during the year ended December 31, 2021, of which $8 million were in accrual status, included in pass or special mention based on their risk rating within the credit quality tables, and $10 million were in nonaccrual, within the credit quality tables, pending a sustained period of repayment. Short-term loan modifications made in good faith to help ease the adverse effects of the COVID-19 pandemic are not categorized as TDRs in accordance with the CARES Act. As of December 31, 2021, there were $13 million of commitments to lend additional funds to borrowers with restructured loans. The following table provides the number of loans modified in a TDR by loan portfolio, the recorded investment, and unpaid principal balance:

	Years Ended December 31,								
	2021			2020			2019		
($ in Thousands)	Number of Loans	Recorded Investment[(a)]	Unpaid Principal Balance[(b)]	Number of Loans	Recorded Investment[(a)]	Unpaid Principal Balance[(b)]	Number of Loans	Recorded Investment[(a)]	Unpaid Principal Balance[(b)]
Commercial and industrial	4	$ 610	$ 610	7	$ 1,823	$ 2,059	6	$ 7,588	$ 7,703
Commercial real estate - owner occupied	—	—	—	4	658	689	—	—	—
Commercial real estate - investor	6	4,259	10,166	10	26,563	26,567	—	—	—
Real estate construction	—	—	—	—	—	—	1	77	77
Residential mortgage	69	12,415	12,463	36	6,031	6,113	53	7,436	7,517
Home equity	9	932	963	20	1,078	1,697	24	831	845
Other consumer	—	—	—	—	—	—	1	8	8
Total loans modified	88	$ 18,216	$ 24,201	77	$ 36,154	$ 37,125	85	$ 15,940	$ 16,150

(a) Represents post-modification outstanding recorded investment.
(b) Represents pre-modification outstanding recorded investment.

Restructured loan modifications may include payment schedule modifications, interest rate concessions, maturity date extensions, modification of note structure (A/B Note), non-reaffirmed Chapter 7 bankruptcies, principal reduction, or some combination of these concessions. For the year ended December 31, 2021, restructured loan modifications of commercial loans primarily included maturity date extensions and payment schedule modifications. Restructured loan modifications of consumer loans primarily included maturity date extensions, interest rate concessions, non-reaffirmed Chapter 7 bankruptcies, or a combination of these concessions for the year ended December 31, 2021.

The following table provides the number of loans modified in a TDR during the previous twelve months which subsequently defaulted during the years ended December 31, 2021, 2020, and 2019, respectively, as well as the recorded investment in these restructured loans as of December 31, 2021, 2020, and 2019, respectively:

	Years Ended December 31,					
	2021		2020		2019	
($ in Thousands)	Number of Loans	Recorded Investment	Number of Loans	Recorded Investment	Number of Loans	Recorded Investment
Commercial real estate — investor	1	164	—	—	1	461
Residential mortgage	11	1,171	5	1,036	38	5,630
Home equity	—	—	4	208	27	868
Total loans modified	12	$ 1,334	9	$ 1,244	66	$ 6,959

All loans modified in a TDR are individually evaluated for impairment. The nature and extent of the impairment of restructured loans, including those which have experienced a subsequent payment default, are considered in the determination of an appropriate level of the ACLL.

The Corporation analyzes loans for classification as a probable TDR. This analysis includes identifying customers that are showing possible liquidity issues in the near term without reasonable access to alternative sources of capital. At December 31, 2021, the Corporation had a single $7 million oil & gas loan that met this classification, compared to $68 million at December 31, 2020.

Allowance for Credit Losses on Loans

The ACLL is comprised of the allowance for loan losses and the allowance for unfunded commitments. The level of the ACLL represents management’s estimate of an amount appropriate to provide for expected lifetime credit losses in the loan portfolio at the balance sheet date. The expected lifetime credit losses are the product of multiplying the Corporation's estimates of probability of default, loss given default, and the individual loan level exposure at default on an undiscounted basis. A main factor in the determination of the ACLL is the economic forecast. The Corporation utilized Moody's baseline forecast, updated during December 2021, in the allowance model. The forecast is applied over a 2 year reasonable and supportable period with straight-line reversion to the historical losses over the second year of the period. See Note 1 for the Corporation's accounting policy on the ACLL. The allowance for unfunded commitments is maintained at a level believed by management to be sufficient to absorb expected lifetime losses related to unfunded credit facilities (including unfunded loan commitments and letters of credit). See Note 16 for additional information on the change in the allowance for unfunded commitments.

The following table presents a summary of the changes in the ACLL by portfolio segment for the year ended December 31, 2021:

($ in Thousands)	Dec. 31, 2020	Charge offs	Recoveries	Net Charge offs	Provision for credit losses	Dec. 31, 2021	ACLL / Loans
Allowance for loan losses							
PPP	$ 531	$ —	$ —	$ —	$ (480)	$ 51	
Asset-based lending	2,077	—	412	412	1,693	4,182	
Commercial and industrial	140,716	(21,564)	8,152	(13,412)	(41,680)	85,624	
Commercial real estate — owner occupied	11,274	—	120	120	80	11,473	
Commercial and business lending	154,598	(21,564)	8,684	(12,880)	(40,388)	101,330	
Commercial real estate — investor	93,435	(14,346)	3,162	(11,184)	(9,448)	72,803	
Real estate construction	59,193	(5)	126	121	(21,672)	37,643	
Commercial real estate lending	152,629	(14,351)	3,288	(11,063)	(31,120)	110,446	
Total commercial	307,226	(35,915)	11,972	(23,943)	(71,508)	211,776	
Residential mortgage	42,996	(880)	841	(38)	(2,170)	40,787	
Home equity	18,849	(668)	2,854	2,186	(7,024)	14,011	
Other consumer	14,456	(3,168)	1,267	(1,901)	(1,113)	11,441	
Auto	174	(22)	31	9	1,816	1,999	
Total consumer	76,475	(4,738)	4,993	256	(8,492)	68,239	
Total	$ 383,702	$ (40,652)	$ 16,965	$ (23,687)	$ (80,000)	$ 280,015	
Allowance for unfunded commitments							
Asset-based lending	$ 901	$ —	$ —	$ —	$ (43)	$ 857	
Commercial and industrial	21,411	—	—	—	(3,809)	17,601	
Commercial real estate — owner occupied	266	—	—	—	(58)	208	
Commercial and business lending	22,577	—	—	—	(3,911)	18,667	
Commercial real estate — investor	636	—	—	—	300	936	
Real estate construction	18,887	—	—	—	(3,301)	15,586	
Commercial real estate lending	19,523	—	—	—	(3,001)	16,522	
Total commercial	42,101	—	—	—	(6,912)	35,189	
Home equity	3,118	—	—	—	(526)	2,592	
Other consumer	2,557	—	—	—	(563)	1,995	
Total consumer	5,675	—	—	—	(1,088)	4,587	
Total	$ 47,776	$ —	$ —	$ —	$ (8,000)	$ 39,776	
Allowance for credit losses on loans							
PPP	$ 531	$ —	$ —	$ —	$ (480)	$ 51	0.08 %
Asset-based lending	2,978	—	412	412	1,649	5,040	2.83 %
Commercial and industrial[a]	162,126	(21,564)	8,152	(13,412)	(45,490)	103,225	1.26 %
Commercial real estate — owner occupied	11,539	—	120	120	22	11,681	1.20 %
Commercial and business lending[b]	177,175	(21,564)	8,684	(12,880)	(44,299)	119,997	1.27 %
Commercial real estate — investor	94,071	(14,346)	3,162	(11,184)	(9,148)	73,739	1.68 %
Real estate construction	78,080	(5)	126	121	(24,972)	53,229	2.94 %
Commercial real estate lending	172,152	(14,351)	3,288	(11,063)	(34,121)	126,968	2.05 %
Total commercial	349,327	(35,915)	11,972	(23,943)	(78,419)	246,965	1.58 %
Residential mortgage	42,996	(880)	841	(38)	(2,170)	40,787	0.54 %
Home equity	21,967	(668)	2,854	2,186	(7,550)	16,603	2.79 %
Other consumer	17,013	(3,168)	1,267	(1,901)	(1,676)	13,436	4.45 %
Auto	174	(22)	31	9	1,816	1,999	1.40 %
Total consumer	82,150	(4,738)	4,993	256	(9,581)	72,825	0.85 %
Total	$ 431,478	$ (40,652)	$ 16,965	$ (23,687)	$ (88,000)	$ 319,791	1.32 %

(a) The December 31, 2021 ACLL includes $6 million of oil and gas related ACLL.
(b) The ACLL/Loans for commercial and business lending, excluding oil & gas and PPP loans, was 1.22% at December 31, 2021.

The following table presents a summary of the changes in the ACLL by portfolio segment for the year ended December 31, 2020:

($ in Thousands)	Dec. 31, 2019	Cumulative effect of ASU 2016-13 adoption (CECL)	Jan. 1, 2020	Charge offs	Recoveries	Net Charge offs	Gross up of allowance for PCD loans at acquisition	Provision recorded at acquisition	Provision for credit losses	Dec. 31, 2020	ACLL / Loans
Allowance for loan losses											
PPP	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ 531	$ 531	
Asset-based lending	3,407	64	3,470	(6,650)	561	(6,090)	—	—	4,697	2,077	
Commercial and industrial	87,727	52,856	140,582	(73,670)	6,444	(67,226)	293	408	66,658	140,716	
Commercial real estate — owner occupied	10,284	(1,851)	8,433	(419)	147	(272)	890	255	1,967	11,274	
Commercial and business lending	101,417	51,068	152,485	(80,739)	7,151	(73,588)	1,183	663	73,853	154,598	
Commercial real estate — investor	40,514	2,041	42,555	(22,920)	643	(22,277)	753	472	71,933	93,435	
Real estate construction	24,915	7,467	32,382	(19)	49	31	435	492	25,854	59,193	
Commercial real estate lending	65,428	9,508	74,937	(22,938)	692	(22,246)	1,188	964	97,787	152,629	
Total commercial	166,846	60,576	227,422	(103,677)	7,844	(95,834)	2,371	1,627	171,641	307,226	
Residential mortgage	16,960	33,215	50,175	(1,867)	500	(1,367)	651	403	(6,864)	42,996	
Home equity	10,926	11,649	22,575	(1,719)	1,978	259	422	374	(4,781)	18,849	
Other consumer[a]	6,639	7,016	13,655	(4,790)	1,101	(3,689)	61	140	4,462	14,630	
Total consumer	34,525	51,880	86,405	(8,376)	3,579	(4,797)	1,134	917	(7,183)	76,475	
Total	$ 201,371	$ 112,457	$ 313,828	$ (112,053)	$ 11,422	$ (100,631)	$ 3,504	$ 2,543	$ 164,457	$ 383,702	
Allowance for unfunded commitments											
Asset-based lending	$ 471	$ (144)	$ 328	$ —	$ —	$ —	$ —	$ —	$ 573	$ 901	
Commercial and industrial	11,805	(3,854)	7,950	—	—	—	—	61	13,399	21,411	
Commercial real estate — owner occupied	127	—	127	—	—	—	—	4	135	266	
Commercial and business lending	12,403	(3,998)	8,405	—	—	—	—	65	14,108	22,577	
Commercial real estate — investor	530	246	776	—	—	—	—	2	(141)	636	
Real estate construction	7,532	18,347	25,879	—	—	—	—	45	(7,038)	18,887	
Commercial real estate lending	8,062	18,593	26,655	—	—	—	—	47	(7,179)	19,523	
Total commercial	20,465	14,595	35,060	—	—	—	—	112	6,929	42,101	
Home equity	1,038	2,591	3,629	—	—	—	—	66	(577)	3,118	
Other consumer	405	1,504	1,909	—	—	—	—	—	649	2,557	
Total consumer	1,443	4,095	5,538	—	—	—	—	66	72	5,675	
Total	$ 21,907	$ 18,690	$ 40,597	$ —	$ —	$ —	$ —	$ 179	$ 7,000	$ 47,776	
Allowance for credit losses on loans											
PPP	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ 531	$ 531	0.07 %
Asset-based lending	3,878	(80)	3,798	(6,650)	561	(6,090)	—	—	5,270	2,978	2.17 %
Commercial and industrial	99,531	49,001	148,532	(73,670)	6,444	(67,226)	293	469	80,058	162,126	2.14 %
Commercial real estate — owner occupied	10,411	(1,851)	8,560	(419)	147	(272)	890	259	2,102	11,539	1.28 %
Commercial and business lending	113,820	47,070	160,890	(80,739)	7,151	(73,588)	1,183	728	87,961	177,175	1.89 %
Commercial real estate — investor	41,044	2,287	43,331	(22,920)	643	(22,277)	753	474	71,792	94,071	2.17 %
Real estate construction	32,447	25,814	58,261	(19)	49	31	435	537	18,816	78,080	4.24 %
Commercial real estate lending	73,490	28,101	101,591	(22,938)	692	(22,246)	1,188	1,011	90,608	172,152	2.78 %
Total commercial	187,311	75,171	262,482	(103,677)	7,844	(95,834)	2,371	1,739	178,569	349,327	2.25 %
Residential mortgage	16,960	33,215	50,175	(1,867)	500	(1,367)	651	403	(6,864)	42,996	0.55 %
Home equity	11,964	14,240	26,204	(1,719)	1,978	259	422	440	(5,358)	21,967	3.11 %
Other consumer[a]	7,044	8,520	15,564	(4,790)	1,101	(3,689)	61	140	5,111	17,187	5.49 %
Total consumer	35,968	55,975	91,943	(8,376)	3,579	(4,797)	1,134	983	(7,112)	82,150	0.92 %
Total	$ 223,278	$ 131,147	$ 354,425	$ (112,053)	$ 11,422	$ (100,631)	$ 3,504	$ 2,722	$ 171,457	$ 431,478	1.76 %

(a) Includes auto

Loans Acquired in Acquisitions

Loans acquired in a business combination after January 1, 2020 are recorded in accordance with ASC Topic 326. See Note 2 for more information on loans acquired in a business combination. After January 1, 2020, acquired loans were segregated into two types:

- Non-PCD loans are accounted for in accordance with ASC Topic 310-20 "Nonrefundable Fees and Other Costs" as these loans do not show evidence of credit deterioration since origination. The allowance for loan losses on these loans is recorded through provision for credit losses on the consolidated statements of income at acquisition.
- PCD loans are loans demonstrating more than insignificant credit deterioration and are accounted for with ASC Topic 326-30. Under this guidance, the credit mark on acquired assets grosses up the ACLL and the amortized cost of the loan.

Note 5 Goodwill and Other Intangible Assets

Goodwill

Goodwill is not amortized but is instead subject to impairment tests on at least an annual basis, and more frequently if an event occurs or circumstances change that would more likely than not reduce the fair value of a reporting unit below its carrying amount. See Note 1 for the Corporation’s accounting policy for goodwill and other intangible assets.

The Corporation conducted its most recent annual impairment testing in May 2021, utilizing a qualitative assessment. Factors that management considered in this assessment include macroeconomic conditions, industry and market considerations, overall financial performance of the Corporation and each reporting unit (both current and projected), changes in management strategy, and changes in the composition or carrying amount of net assets. In addition, management considered the changes in both the Corporation's common stock price and in the overall bank common stock index (based on the S&P 400 Regional Bank Sub-Industry Index), as well as the Corporation's earnings per common share trend over the past year. Based on the these assessments, management concluded that it is more likely than not that the estimated fair value exceeded the carrying value (including goodwill) for each reporting unit. Therefore, a step one quantitative analysis was not required. There have been no events since the May 2021 impairment test that have changed the Corporation's impairment assessment conclusion. There were no impairment charges recorded in 2021, 2020, or 2019.

The Corporation had goodwill of $1.1 billion at both December 31, 2021 and 2020. During the second quarter of 2020, there was a reduction of $82 million of goodwill related to the sale of ABRC. Throughout 2020, there was a net increase in goodwill related to the First Staunton acquisition of $15 million. During the first quarter of 2021, there was a reduction of $4 million of goodwill related to the sale of Whitnell. See Note 2 for additional information on the Corporation's acquisitions and dispositions.

Other Intangible Assets

The Corporation has other intangible assets that are amortized, consisting of CDIs and MSRs. For CDIs and other intangibles, changes in the gross carrying amount, accumulated amortization, and net book value were as follows:

($ in Thousands)	2021	2020	2019
Core deposit intangibles			
Gross carrying amount at the beginning of the year	$ 88,109	$ 80,730	$ 58,100
Additions during the year	—	7,379	22,630
Accumulated amortization	(30,016)	(21,205)	(12,456)
Net book value	$ 58,093	$ 66,904	$ 68,274
Amortization during the year	$ 8,811	$ 8,749	$ 7,130
Other intangibles			
Gross carrying amount at the beginning of the year	$ 2,000	$ 38,970	$ 44,887
Additions during the year	—	200	—
Reductions due to sale	(1,317)	(17,435)	(217)
Accumulated amortization	(683)	(20,385)	(24,643)
Net book value	$ —	$ 1,350	$ 20,027
Amortization during the year	$ 33	$ 1,443	$ 2,818

Mortgage Servicing Rights

The Corporation sells residential mortgage loans in the secondary market and typically retains the right to service the loans sold. MSRs are amortized in proportion to and over the period of estimated net servicing income and assessed for impairment at each reporting date. See Note 1 for the Corporation's accounting policy for MSRs. See Note 16 for a discussion of the recourse provisions on sold residential mortgage loans. See Note 18 which further discusses fair value measurement relative to the MSRs asset.

A summary of changes in the balance of the MSRs asset and the MSRs valuation allowance is as follows:

($ in Thousands)	2021	2020	2019
Mortgage servicing rights			
Mortgage servicing rights at beginning of year	$ 59,967	$ 67,607	$ 68,433
Additions from acquisition	—	1,357	—
Additions	16,151	13,667	11,606
Amortization	(19,436)	(22,664)	(12,432)
Mortgage servicing rights at end of year	$ 56,682	$ 59,967	$ 67,607
Valuation allowance at beginning of year	(18,006)	(302)	(239)
(Additions) recoveries, net	16,186	(17,704)	(63)
Valuation allowance at end of year	(1,820)	(18,006)	(302)
Mortgage servicing rights, net	$ 54,862	$ 41,961	$ 67,306
Fair value of mortgage servicing rights	$ 57,259	$ 41,990	$ 72,532
Portfolio of residential mortgage loans serviced for others ("servicing portfolio")	6,994,834	7,743,956	8,488,969
Mortgage servicing rights, net to servicing portfolio	0.78 %	0.54 %	0.79 %
Mortgage servicing rights expense[(a)]	$ 3,250	$ 40,369	$ 12,494

(a) Includes the amortization of mortgage servicing rights and additions / recoveries to the valuation allowance of mortgage servicing rights, and is a component of mortgage banking, net on the consolidated statements of income.

The projections of amortization expense are based on existing asset balances, the current interest rate environment, and prepayment speeds as of December 31, 2021. The actual amortization expense the Corporation recognizes in any given period may be significantly different depending upon acquisition or sale activities, changes in interest rates, prepayment speeds, market conditions, regulatory requirements, and events or circumstances that indicate the carrying amount of an asset may not be recoverable. The following table shows the estimated future amortization expense for amortizing intangible assets:

($ in Thousands)	Core Deposit Intangibles	Mortgage Servicing Rights
Year ending December 31,		
2022	$ 8,811	$ 8,901
2023	8,811	9,614
2024	8,811	7,811
2025	8,811	6,490
2026	8,811	5,423
Beyond 2026	14,038	18,444
Total Estimated Amortization Expense	$ 58,093	$ 56,682

Note 6 Premises and Equipment

See Note 1 for the Corporation's accounting policy for premises and equipment. A summary of premises and equipment at December 31, 2021 and 2020 is as follows:

		2021			2020
($ in Thousands)	Estimated Useful Lives	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Land	—	$ 66,830	$ —	$ 66,830	$ 70,431
Land improvements	3 – 15 years	18,522	8,967	9,555	9,771
Buildings and improvements	5 – 39 years	386,859	173,729	213,130	222,162
Computers and related equipment	4 – 8 years	54,908	41,076	13,831	14,718
Furniture, fixtures and other equipment	3 – 20 years	136,426	94,639	41,787	58,058
Operating leases	—	46,341	18,042	28,299	31,994
Leasehold improvements	2 – 20 years	35,489	23,748	11,741	11,781
Total premises and equipment		$ 745,375	$ 360,202	$ 385,173	$ 418,914

Depreciation and amortization of premises and equipment totaled $33 million for 2021, and $34 million for 2020 and 2019.

Note 7 Leases

The Corporation has operating leases for retail and corporate offices, land, and equipment. The Corporation also has finance leases for land and retail and corporate offices.

These leases have original terms of 1 year or longer with remaining maturities up to 41 years, some of which include options to extend the lease term. An analysis of the lease options has been completed and any purchase options or optional periods that the Corporation is reasonably likely to extend have been included in the capitalization.

The discount rate used to capitalize the operating leases is the Corporation's FHLB borrowing rate on the date of lease commencement. When determining the rate to discount specific lease obligations, the repayment period and term are considered.

Operating and finance lease costs and cash flows resulting from these leases are presented below:

	Twelve Months Ended December 31,	
($ in Thousands)	2021	2020
Operating Lease Costs	$ 8,712	$ 11,450
Finance Lease Costs	107	154
Operating Lease Cash Flows	11,183	11,276
Finance Lease Cash Flows	137	122

The lease classifications on the consolidated balance sheets were as follows:

		December 31, 2021	December 31, 2020
($ in Thousands)	Consolidated Balance Sheets Category	Amount	
Operating lease right-of-use asset	Premises and equipment	$ 28,299	$ 31,994
Finance lease right-of-use asset	Other assets	143	962
Operating lease liability	Accrued expenses and other liabilities	31,345	36,425
Finance lease liability	Other long-term funding	163	1,128

The lease payment obligations, weighted-average remaining lease term, and weighted-average original discount rate were as follows:

	December 31, 2021			December 31, 2020		
($ in Thousands)	Lease payments	Weighted-average lease term (in years)	Weighted-average discount rate	Lease payments	Weighted-average lease term (in years)	Weighted-average discount rate
Operating leases						
Equipment	$ 192	1.50	0.45 %	$ 386	2.49	0.46 %
Retail and corporate offices	29,008	5.56	3.26 %	34,036	6.04	3.33 %
Land	5,551	8.29	3.12 %	6,385	8.99	3.09 %
Total operating leases	$ 34,751	5.94	3.22 %	$ 40,806	6.45	3.27 %
Finance leases						
Retail and corporate offices	$ 112	1.25	1.32 %	$ —	0.00	— %
Land	51	0.67	1.07 %	1,145	1.65	1.05 %
Total finance leases	$ 164	1.07	1.24 %	$ 1,145	1.65	1.05 %

Contractual lease payment obligations for each of the next five years and thereafter, in addition to a reconciliation to the Corporation's lease liability, were as follows:

($ in Thousands)	Operating Leases	Finance Leases	Total Leases
Twelve Months Ending December 31, 2022	$ 8,056	$ 141	$ 8,197
2023	6,170	22	6,193
2024	5,383	—	5,383
2025	4,084	—	4,084
2026	3,518	—	3,518
Beyond 2026	7,541	—	7,541
Total lease payments	$ 34,751	$ 164	$ 34,915
Less: interest	3,406	1	3,407
Present value of lease payments	$ 31,345	$ 163	$ 31,508

As of December 31, 2021 and 2020, additional operating leases, primarily retail and corporate offices, that had not yet commenced totaled $13 million and $17 million, respectively. The leases that had not yet commenced as of December 31, 2021, will commence between January 2022 and October 2023 with lease terms of 3 years to 10 years.

The Corporation conducts a portion of its business through certain facilities and equipment under noncancelable operating leases. The Corporation also leases a subdivision of some of its facilities and receives rental income from such lease agreements. The approximate minimum annual rental payments and rental receipts under noncancelable agreements and leases with remaining terms in excess of one year are as follows:

($ in Thousands)	Payments	Receipts
2022	$ 8,467	$ 3,099
2023	5,842	2,980
2024	5,238	2,715
2025	4,067	2,427
2026	3,506	2,184
Thereafter	6,420	7,113
Total	$ 33,540	$ 20,519

Total rental expense under leases, net of lease income, totaled $5 million in 2021, 2020, and 2019.

Note 8 Deposits

The distribution of deposits at December 31 is as follows:

($ in Thousands)	2021	2020
Noninterest-bearing demand	$ 8,504,077	$ 7,661,728
Savings	4,410,198	3,650,085
Interest-bearing demand	7,019,782	6,090,869
Money market	7,185,111	7,322,769
Time deposits	1,347,262	1,757,030
Total deposits	$ 28,466,430	$ 26,482,481

Uninsured deposits were $14.6 billion and $14.9 billion at December 31, 2021 and 2020, respectively. Time deposits of $250,000 or more were $215 million and $341 million at December 31, 2021 and 2020, respectively.

Aggregate annual maturities of all time deposits at December 31, 2021, are as follows:

Maturities During Year Ending December 31,	($ in Thousands)
2022	$ 1,055,614
2023	177,715
2024	66,105
2025	25,211
2026	22,612
Thereafter	5
Total	$ 1,347,262

Note 9 Short and Long-Term Funding

The following table presents the components of short-term funding (funding with original contractual maturities of one year or less), and long-term funding (funding with original contractual maturities greater than one year):

($ in Thousands)	December 31, 2021	December 31, 2020
Short-Term Funding		
Federal funds purchased	$ 120	$ 7,070
Securities sold under agreements to repurchase	319,412	185,901
Federal funds purchased and securities sold under agreements to repurchase	319,532	192,971
Commercial paper	34,730	59,346
Total short-term funding	$ 354,262	$ 252,317
Long-Term Funding		
Bank senior notes, at par, due 2021	$ —	$ 300,000
Corporation subordinated notes, at par, due 2025	250,000	250,000
Capitalized costs	(839)	(1,663)
Finance leases	163	1,128
FHLB advances	1,621,047	1,632,723
Total long-term funding	1,870,371	2,182,188
Total short and long-term funding	$ 2,224,633	$ 2,434,505

Securities Sold Under Agreement to Repurchase

The Corporation enters into agreements under which it sells securities subject to an obligation to repurchase the same or similar securities. Under these arrangements, the Corporation may transfer legal control over the assets but still retain effective control through an agreement that both entitles and obligates the Corporation to repurchase the assets. The obligation to repurchase the securities is reflected as a liability on the Corporation’s consolidated balance sheets, while the securities underlying the repurchase agreements remain in the respective investment securities asset accounts (i.e., there is no offsetting or netting of the investment securities assets with the repurchase agreement liabilities).

The Corporation utilizes securities sold under agreements to repurchase to facilitate the needs of its customers. As of December 31, 2021, the Corporation pledged agency mortgage-related securities with a fair value of $448 million as collateral for the repurchase agreements. Securities pledged as collateral under repurchase agreements are maintained with the Corporation's safekeeping agents and are monitored on a daily basis due to the market risk of fair value changes in the underlying securities. The Corporation generally pledges excess securities to ensure there is sufficient collateral to satisfy short-term fluctuations in both the repurchase agreement balances and the fair value of the underlying securities.

The remaining contractual maturity of the securities sold under agreements to repurchase on the consolidated balance sheets as of December 31, 2021 and 2020 are presented in the following table:

	Overnight and Continuous	
($ in Thousands)	**December 31, 2021**	**December 31, 2020**
Repurchase agreements		
Agency mortgage-related securities	$ 319,412	$ 185,901
Total	$ 319,412	$ 185,901

Long-Term Funding

Senior Notes

In August 2018, the Bank issued $300 million of senior notes, due August 2021, and callable July 2021. The senior notes had a fixed coupon interest rate of 3.50% and were issued at a discount. The Bank redeemed all of the senior notes on July 13, 2021, the initial redemption date under the terms of the notes.

Subordinated Notes

In November 2014, the Corporation issued $250 million of 10-year subordinated notes, due January 2025, and callable October 2024. The subordinated notes have a fixed coupon interest rate of 4.25% and were issued at a discount.

Finance Leases

Finance leases are used in conjunction with branch operations. See Note 7 for additional disclosure regarding the Corporation's leases.

FHLB Advances

Under agreements with the FHLB of Chicago, FHLB advances are secured by qualifying mortgages of the subsidiary bank (such as residential mortgage, residential mortgage loans held for sale, home equity, and CRE). At December 31, 2021, the Corporation had $8.4 billion of total collateral capacity, primarily supported by residential mortgage, CRE and home equity loans. At December 31, 2021, the FHLB advances had maturity or call dates ranging from 2022 through 2028, and had a weighted average interest rate of 2.05%, compared to 2.34% at December 31, 2020.

The table below summarizes the maturities of the Corporation's long-term funding at December 31, 2021:

($ in Thousands)	Long Term Funding
Year	
2022	$ 11,811
2023	2,363
2024	633
2025	649,377
2026	604,813
Thereafter	601,375
Total long-term funding	$ 1,870,371

Note 10 Stockholders' Equity

Preferred Equity: In June 2015, the Corporation issued 2.6 million depositary shares, each representing a 1/40th interest in a share of the Corporation's 6.125% Non-Cumulative Perpetual Preferred Stock, Series C, liquidation preference $1,000 per share. Dividends on the Series C Preferred Stock are payable quarterly in arrears only when, as and if declared by the Board of Directors at a rate per annum equal to 6.125%. Shares of the Series C Preferred Stock have priority over the Corporation's common stock with regard to the payment of dividends and distributions upon liquidation, dissolution or winding up. As such, the Corporation may not pay dividends on or repurchase, redeem, or otherwise acquire for consideration shares of its common stock unless dividends for the Series C Preferred Stock have been declared for that period, and sufficient funds have been set aside to make payment. The Series C Preferred Stock may be redeemed by the Corporation at its option (i) either in whole or in part, from time to time, on any dividend payment date on or after the dividend payment date occurring on June 15, 2020, or (ii) in whole but not in part, at any time within 90 days following certain regulatory capital treatment events, in each case at a redemption price of $1,000 per share (equivalent to $25 per depositary share), plus any applicable dividends. Except in certain limited circumstances, the Series C Preferred Stock does not have any voting rights.

On June 15, 2021, the Corporation redeemed all remaining Series C depositary shares for $65 million.

In September 2016, the Corporation issued 4.0 million depositary shares, each representing a 1/40th interest in a share of the Corporation's 5.375% Non-Cumulative Perpetual Preferred Stock, Series D, liquidation preference $1,000 per share. Dividends on the Series D Preferred Stock are payable quarterly in arrears only when, as and if declared by the Board of Directors at a rate per annum equal to 5.375%. Shares of the Series D Preferred Stock have priority over the Corporation's common stock with regard to the payment of dividends and distributions upon liquidation, dissolution or winding up. As such, the Corporation may not pay dividends on or repurchase, redeem, or otherwise acquire for consideration shares of its common stock unless dividends for the Series D Preferred Stock have been declared for that period, and sufficient funds have been set aside to make payment. The Series D Preferred Stock may be redeemed by the Corporation at its option (i) either in whole or in part, from time to time, on any dividend payment date on or after the dividend payment date occurring on September 15, 2021, or (ii) in whole but not in part, at any time within 90 days following certain regulatory capital treatment events, in each case at a redemption price of $1,000 per share (equivalent to $25 per depositary share), plus any applicable dividends. Except in certain limited circumstances, the Series D Preferred Stock does not have any voting rights.

On July 25, 2017, the Board of Directors authorized the repurchase of up to $15 million of depositary shares of the Corporation's Series D Preferred Stock. During 2018, the Corporation repurchased approximately 22,000 depositary shares for $1 million. On September 15, 2021, the Corporation redeemed all remaining Series D depositary shares for $99 million.

In September 2018, the Corporation issued 4.0 million depositary shares, each representing a 1/40th interest in a share of the Corporation's 5.875% Non-Cumulative Perpetual Preferred Stock, Series E, liquidation preference $1,000 per share. Dividends on the Series E Preferred Stock are payable quarterly in arrears only when, as and if declared by the Board of Directors at a rate per annum equal to 5.875%. Shares of the Series E Preferred Stock have priority over the Corporation's common stock with regard to the payment of dividends and distributions upon liquidation, dissolution or winding up. As such, the Corporation may not pay dividends on or repurchase, redeem, or otherwise acquire for consideration shares of its common stock unless dividends for the Series E Preferred Stock have been declared for that period, and sufficient funds have been set aside to make payment. The Series E Preferred Stock may be redeemed by the Corporation at its option (i) either in whole or in part, from time to time, on any dividend payment date on or after the dividend payment date occurring on December 15, 2023, or (ii) in whole but not in part, at any time within 90 days following certain regulatory capital treatment events, in each case at a redemption price of $1,000 per share (equivalent to $25 per depositary share), plus any applicable dividends. Except in certain limited circumstances, the Series E Preferred Stock does not have any voting rights.

In June 2020, the Corporation issued 4.0 million depositary shares, each representing a 1/40th interest in a share of the Corporation's 5.625% Non-Cumulative Perpetual Preferred Stock, Series F, liquidation preference $1,000 per share. Dividends on the Series F Preferred Stock are payable quarterly in arrears only when, as and if declared by the Board of Directors at a rate per annum equal to 5.625%. Shares of the Series F Preferred Stock have priority over the Corporation's common stock with regard to the payment of dividends and distributions upon liquidation, dissolution or winding up. As such, the Corporation may not pay dividends on or repurchase, redeem, or otherwise acquire for consideration shares of its common stock unless dividends for the Series F Preferred Stock have been declared for that period, and sufficient funds have been set aside to make payment. The Series F Preferred Stock may be redeemed by the Corporation at its option (i) either in whole or in part, from time to time, on any dividend payment date on or after the dividend payment date occurring on September 15, 2025, or (ii) in whole but not in part, at any time within 90 days following certain regulatory capital treatment events, in each case at a redemption price of $1,000 per share (equivalent to $25 per depositary share), plus any applicable dividends. Except in certain limited circumstances, the Series F Preferred Stock does not have any voting rights.

Subsidiary Equity: At December 31, 2021, subsidiary equity equaled $4.0 billion. See Note 19 for additional information on regulatory requirements for the Bank.

Common Stock Repurchases: In 2021, the Board of Directors approved additional authorizations for the repurchase of up to $100 million of the Corporation's common stock. In 2020, the Board of Directors did not approve any additional authorizations for the repurchase of the Corporation's common stock. During 2021, the Corporation repurchased 6.3 million shares for $133 million (or an average cost per common share of $21.12), compared to 4.3 million shares for $71 million (or an average cost per common share of $16.71) during 2020.

As of December 31, 2021, $80 million remained available to repurchase shares of common stock under previously approved Board of Director authorizations. The repurchase of shares will be based on market and investment opportunities, capital levels, growth prospects, and any necessary regulatory approvals and other regulatory constraints. Such repurchases may occur from time to time in open market purchases, block transactions, private transactions, accelerated share repurchase programs, or similar facilities.

The Corporation also repurchased shares in satisfaction of minimum tax withholding obligations in connection with settlements of equity compensation totaling $5 million (242,966 shares at an average cost per common share of $19.95) during 2021, compared to $6 million (321,488 shares at an average cost per common share of $19.01) during 2020.

Other Comprehensive Income (Loss): See the Consolidated Statements of Comprehensive Income for a summary of activity in other comprehensive income (loss) and see Note 22 for a summary of the components of accumulated other comprehensive income (loss).

Note 11 Stock-Based Compensation

Stock-Based Compensation Plan

In February 2020, the Board of Directors, with subsequent approval of the Corporation's shareholders, approved the adoption of the 2020 Incentive Compensation Plan. All remaining shares available for grant under the 2017 Incentive Compensation Plan were rolled into the 2020 Plan. As of December 31, 2021, approximately 11.0 million shares remained available for grant under the 2020 Plan.

Under the 2020 Plan, options are generally exercisable up to ten years from the date of grant, have an exercise price that is equal to the closing price of the Corporation's stock on the grant date, and vest ratably over four years.

The Corporation also issues restricted stock awards under the 2020 Plan. The shares of restricted stock are restricted as to transfer, but are not restricted as to dividend payment or voting rights. Restricted stock units receive dividend equivalents but do not have voting rights. The transfer restrictions lapse over three years or four years, depending upon whether the awards are performance-based or service-based. Performance-based awards are based on earnings per share performance goals, relative total shareholder return, and continued employment or meeting the requirements for retirement and service-based awards are contingent upon continued employment or meeting the requirements for retirement. Performance-based restricted stock awards granted during 2020 and 2021 will cliff-vest after the three year performance period has ended. Service-based restricted stock awards granted during 2020 and 2021 will vest ratably over four years.

The 2020 Plan provides that restricted stock awards and stock options will immediately become fully vested upon retirement from the Corporation of retirement eligible colleagues. See Note 1 for the Corporation's accounting policy for stock based compensation.

Accounting for Stock-Based Compensation

The fair values of stock options and restricted stock awards (including restricted stock units) are amortized as compensation expense on a straight-line basis over the vesting period of the grants. For retirement eligible colleagues, expenses related to stock options and restricted stock awards are fully recognized on the date the colleague meets the definition of normal or early retirement. Compensation expense recognized is included in personnel expense on the consolidated statements of income.

Performance awards are based on performance goals of earnings per share and total shareholder return with vesting ranging from a minimum of 0% to a maximum of 150% of the target award. Performance awards are valued utilizing a Monte Carlo simulation model to estimate fair value of the awards at the grant date.

Assumptions are used in estimating the fair value of stock options granted. The weighted average expected life of the stock option represents the period of time that stock options are expected to be outstanding and is estimated using historical data of stock option exercises and forfeitures. The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant. The expected volatility is based on the implied volatility of the Corporation's stock. The Corporation did not grant stock options during 2021.

The following assumptions were used in estimating the fair value for options granted in 2020 and 2019:

	2020	2019
Dividend yield	3.50 %	3.30 %
Risk-free interest rate	1.60 %	2.60 %
Weighted average expected volatility	21.00 %	24.00 %
Weighted average expected life	5.75 years	5.75 years
Weighted average per share fair value of options	$2.39	$4.00

A summary of the Corporation's stock option activity for the year ended December 31, 2021 is presented below:

Stock Options	Shares[(a)]	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term	Aggregate Intrinsic Value ($ in thousands)
Outstanding at December 31, 2020	6,473	$ 19.77	6.23 years	$ 2,005
Exercised	(1,533)	16.58		
Forfeited or expired	(126)	22.28		
Outstanding at December 31, 2021	4,814	$ 20.72	5.96 years	$ 12,532
Options exercisable at December 31, 2021	3,264	$ 21.00	5.13 years	$ 8,294

(a) In thousands

Intrinsic value represents the amount by which the fair market value of the underlying stock exceeds the exercise price of the stock option. For the years ended December 31, 2021, 2020, and 2019, the intrinsic value of stock options exercised was $9 million, approximately $816,000, and $4 million, respectively. The total fair value of stock options that vested was $4 million for the year ended December 31, 2021, $4 million for the year ended December 31, 2020, and $3 million for the year ended December 31, 2019.

For the years ended December 31, 2021, 2020, and 2019, the Corporation recognized compensation expense of $1 million, $4 million, and $4 million, respectively, for the vesting of stock options. Included in compensation expense for 2021 was approximately $167,000 of expense for the accelerated vesting of stock options granted to retirement eligible colleagues. At December 31, 2021, the Corporation had $1 million of unrecognized compensation expense related to stock options that is expected to be recognized over the remaining requisite service periods that extend predominantly through the first quarter 2024.

The following table summarizes information about the Corporation's restricted stock activity for the year ended December 31, 2021:

Restricted Stock	Shares[(a)]	Weighted Average Grant Date Fair Value
Outstanding at December 31, 2020	2,293	$ 20.46
Granted	1,229	20.03
Vested	(812)	21.23
Forfeited	(75)	21.72
Outstanding at December 31, 2021	2,635	$ 19.87

(a) In thousands

The Corporation amortizes the expense related to restricted stock awards as compensation expense over the vesting period specified in the grant. Expense for restricted stock awards of $15 million was recorded for the year ended December 31, 2021, $17 million for the year ended December 31, 2020 and $21 million for the year ended December 31, 2019. Included in compensation expense for 2021 was $3 million of expense for the accelerated vesting of restricted stock awards granted to retirement eligible colleagues. The Corporation had $21 million of unrecognized compensation costs related to restricted stock awards at December 31, 2021 that are expected to be recognized over the remaining requisite service periods that extend predominantly through first quarter 2025. The Corporation has the ability to issue shares from treasury or new shares upon the exercise of stock options or the granting of restricted stock awards.

As described in Note 10, the Board of Directors has authorized management to repurchase shares of the Corporation's common stock each quarter in the market, to be made available for issuance in connection with the Corporation's employee incentive plans and for other corporate purposes. The repurchase of shares will be based on market and investment opportunities, capital levels, growth prospects, and the receipt of any necessary regulatory approvals. Such repurchases may occur from time to time in open market purchases, block transactions, private transactions, accelerated share repurchase programs, or similar facilities.

Note 12 Retirement Plans

The Corporation has a noncontributory defined benefit RAP, covering substantially all employees who meet participation requirements. The benefits are based primarily on years of service and the employee's compensation paid. Employees of acquired entities generally participate in the RAP after consummation of the business combinations. Any retirement plans of acquired entities are typically merged into the RAP after completion of the mergers, and credit is usually given to employees for years of service at the acquired institution for vesting and eligibility purposes.

The Corporation also provides legacy healthcare access to a limited group of retired employees from a previous acquisition in the Postretirement Plan. There are no other active retiree healthcare plans.

The First Staunton acquisition closed on February 14, 2020, and the employees who met the required criteria became eligible to participate in the RAP on February 15, 2020, with their vesting service credit based on their prior hours of service with First Staunton. See Note 2 for additional information on the First Staunton acquisition.

The funded status and amounts recognized on the 2021 and 2020 consolidated balance sheets, as measured on December 31, 2021 and 2020, respectively, for the RAP and Postretirement Plan were as follows:

($ in Thousands)	RAP 2021	Postretirement Plan 2021	RAP 2020	Postretirement Plan 2020
Change in Fair Value of Plan Assets				
Fair value of plan assets at beginning of year	$ 478,849	$ —	$ 442,034	$ —
Actual return on plan assets	41,576	—	58,802	—
Employer contributions	—	201	—	210
Gross benefits paid	(22,629)	(201)	(21,987)	(210)
Fair value of plan assets at end of year[a]	$ 497,796	$ —	$ 478,849	$ —
Change in Benefit Obligation				
Net benefit obligation at beginning of year	$ 280,017	$ 2,243	$ 260,576	$ 2,545
Service cost	7,779	—	8,244	—
Interest cost	6,570	52	8,185	78
Plan amendments	(1,494)	—	—	—
Actuarial (gain) loss	(8,921)	(119)	24,998	(169)
Gross benefits paid	(22,629)	(201)	(21,987)	(210)
Net benefit obligation at end of year[a]	$ 261,321	$ 1,975	$ 280,017	$ 2,243
Funded (unfunded) status	$ 236,475	$ (1,975)	$ 198,832	$ (2,243)
Noncurrent assets	$ 236,475	$ —	$ 198,832	$ —
Current liabilities	—	(177)	—	(189)
Noncurrent liabilities	—	(1,798)	—	(2,055)
Asset (liability) recognized on the consolidated balance sheets	$ 236,475	$ (1,975)	$ 198,832	$ (2,243)

(a) The fair value of the plan assets represented 190% and 171% of the net benefit obligation of the pension plan at December 31, 2021 and 2020, respectively.

Amounts recognized in accumulated other comprehensive (income) loss, net of tax, as of December 31, 2021 and 2020 were as follows:

($ in Thousands)	RAP 2021	Postretirement Plan 2021	RAP 2020	Postretirement Plan 2020
Prior service cost	$ (1,253)	$ (419)	$ (194)	$ (477)
Net actuarial loss	5,605	(89)	28,029	—
Amount not yet recognized in net periodic benefit cost, but recognized in accumulated other comprehensive (income) loss	$ 4,352	$ (508)	$ 27,835	$ (477)

Other changes in plan assets and benefit obligations recognized in OCI, net of tax, in 2021 and 2020 were as follows:

($ in Thousands)	RAP 2021	Postretirement Plan 2021	RAP 2020	Postretirement Plan 2020
Net actuarial gain	$ 25,257	$ 119	$ 8,209	$ 169
Amortization of prior service cost	(73)	(75)	(73)	(75)
Amortization of actuarial loss	4,594	—	3,897	—
Prior service cost	1,494	—	—	—
Income tax (expense)	(7,791)	(11)	(3,040)	(23)
Total Recognized in OCI	$ 23,480	$ 33	$ 8,993	$ 71

The components of net pension cost for the RAP for 2021, 2020, and 2019 were as follows:

($ in Thousands)	2021	2020	2019
Service cost	$ 7,779	$ 8,244	$ 7,263
Interest cost	6,570	8,185	9,752
Expected return on plan assets	(25,675)	(25,595)	(24,332)
Amortization of prior service cost	(73)	(73)	(73)
Amortization of actuarial loss	4,594	3,897	480
Recognized settlement loss	434	—	—
Total net periodic pension (income)	$ (6,370)	$ (5,342)	$ (6,910)

The components of net periodic benefit cost for the Postretirement Plan for 2021, 2020, and 2019 were as follows:

($ in Thousands)	2021	2020	2019
Interest cost	$ 52	$ 78	$ 104
Amortization of prior service cost	(75)	(75)	(75)
Amortization of actuarial (gain)	—	—	(4)
Total net periodic benefit cost (income)	$ (24)	$ 3	$ 25

The components of net periodic pension cost and net periodic benefit cost, other than the service cost component, are included in the line item other of noninterest expense on the consolidated statements of income. The service cost components are included in personnel on the consolidated statements of income.

	RAP 2021	Postretirement Plan 2021	RAP 2020	Postretirement Plan 2020
Weighted average assumptions used to determine benefit obligations				
Discount rate	2.80 %	2.80 %	2.40 %	2.40 %
Rate of increase in compensation levels	2.50 %	N/A	2.00 %	N/A
Interest crediting rate	3.07 %	N/A	3.24 %	N/A
Weighted average assumptions used to determine net periodic benefit costs				
Discount rate	2.40 %	2.40 %	3.20 %	3.20 %
Rate of increase in compensation levels	2.00 %	N/A	2.00 %	N/A
Expected long-term rate of return on plan assets	6.00 %	N/A	6.20 %	N/A

The expected long-term (more than 20 years) rate of return was estimated using market benchmarks for equities and bonds applied to the RAP's anticipated asset allocations. The expected return on equities was computed utilizing a valuation framework, which projected future returns based on current equity valuations rather than historical returns. The actual rates of return for the RAP assets were 10.10% and 15.18% for 2021 and 2020, respectively.

The RAP's investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risks associated with certain investments and the level of uncertainty related to changes in the value of the investments, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported. The investment objective for the RAP is to maximize total return with a tolerance for average risk. The RAP has a diversified portfolio designed to provide liquidity, current income, and growth of income and principal, with anticipated asset allocation ranges of: equity securities 50 to 70%, fixed-income securities 30 to 50%, alternative securities 0 to 15%, and other cash equivalents 0 to 10%. Based on changes in economic and market conditions, the Corporation could be outside of the allocation ranges for brief periods of time. The asset allocation for the RAP as of the December 31, 2021 and 2020 measurement dates, respectively, by asset category were as follows:

Asset Category	2021	2020
Equity securities	55 %	53 %
Fixed-income securities	34 %	33 %
Group annuity contracts	10 %	11 %
Alternative securities	— %	1 %
Other	1 %	2 %
Total	100 %	100 %

The RAP assets include cash equivalents, such as money market accounts, mutual funds, common / collective trust funds (which include investments in equity and bond securities), and a group annuity contract. Money market accounts are stated at cost plus accrued interest, mutual funds are valued at quoted market prices, investments in common / collective trust funds are valued at the amount at which units in the funds can be withdrawn, and the group annuity contract is valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations and considering the credit worthiness of the issuer.

Based on these inputs, the following table summarizes the fair value of the RAP's investments as of December 31, 2021 and 2020:

		Fair Value Measurements Using		
($ in Thousands)	December 31, 2021	Level 1	Level 2	Level 3
RAP Investments				
Money market account	$ 5,446	$ 5,446	$ —	$ —
Common /collective trust funds	185,791	185,791	—	—
Mutual funds	257,345	257,345	—	—
Group annuity contracts	49,213	—	—	49,213
Total RAP investments	$ 497,796	$ 448,582	$ —	$ 49,213

		Fair Value Measurements Using		
($ in Thousands)	December 31, 2020	Level 1	Level 2	Level 3
RAP Investments				
Money market account	$ 9,429	$ 9,429	$ —	$ —
Common /collective trust funds	172,950	172,950	—	—
Mutual funds	245,605	245,605	—	—
Group annuity contracts	50,866	—	—	50,866
Total RAP investments	$ 478,849	$ 427,983	$ —	$ 50,866

The following presents a summary of the changes in the fair value of the RAP's Level 3 asset during the periods indicated.

Fair Value Reconciliation of Level 3 RAP Investments	2021	2020
Fair value of group annuity contract at beginning of period	$ 50,866	$ 50,055
Return on plan assets	921	3,499
Transfers from money market funds and equity securities	66	—
Benefits paid	(2,640)	(2,688)
Fair value of group annuity contract at end of period	$ 49,213	$ 50,866

The Corporation's funding policy is to pay at least the minimum amount required by federal law and regulations, with consideration given to the maximum funding amounts allowed. The Corporation regularly reviews the funding of its RAP. There were no contributions to the RAP during 2021 and 2020.

The projected benefit payments were calculated using the same assumptions as those used to calculate the benefit obligations listed above. The projected benefit payments for the RAP and Postretirement Plan at December 31, 2021, reflecting expected future services, were as follows:

($ in Thousands)	RAP	Postretirement Plan
Estimated future benefit payments		
2022	$ 16,398	$ 180
2023	15,956	175
2024	16,897	169
2025	18,555	163
2026	17,051	156
2027-2031	77,883	674

The health care trend rate is an assumption as to how much the Postretirement Plan's medical costs will change each year in the future. There are no remaining participants under age 65 in the Postretirement Plan. The actual change in 2021 health care premium rates for post-65 coverage was a decrease of 2.00%. The health care trend rate assumption for post-65 coverage is an increase of 5.25% in 2022 with the rate of increase slowing by 0.25% to an ultimate rate of 5.00% for 2023 and future years.

The Corporation also has a 401(k) and Employee Stock Ownership Plan (the "401(k) plan"). The Corporation's contribution is determined by the Compensation and Benefits Committee of the Board of Directors. Total expenses related to contributions to the 401(k) plan were $13 million, $15 million, and $16 million for 2021, 2020, and 2019, respectively.

Note 13 Income Taxes

The current and deferred amounts of income tax expense (benefit) were as follows:

	Years Ended December 31,		
($ in Thousands)	2021	2020	2019
Current			
Federal	$ 57,916	$ 33,020	$ 50,560
State	12,035	16,193	15,327
Total current	69,951	49,213	65,887
Deferred			
Federal	9,115	(25,895)	14,094
State	6,247	(3,118)	(261)
Total deferred	15,362	(29,013)	13,833
Total income tax expense	$ 85,313	$ 20,200	$ 79,720

Temporary differences between the amounts reported on the financial statements and the tax bases of assets and liabilities resulted in deferred taxes. DTAs and liabilities at December 31, 2021 and 2020, included in other assets and accrued expenses and other liabilities on the consolidated balance sheets, respectively, were as follows:

($ in Thousands)	2021	2020
Deferred tax assets		
Allowance for loan losses	$ 72,199	$ 88,967
Allowance for other losses	12,704	16,347
Accrued liabilities	4,285	3,776
Deferred compensation	31,896	27,896
Benefit of tax loss and credit carryforwards	6,245	9,789
Nonaccrual interest	1,374	1,763
Lease liability	12,954	13,328
Basis difference from equity securities and other investments	—	6,329
Net unrealized losses on AFS securities	1,989	—
Net unrealized losses on pension and postretirement benefits	1,308	9,110
Other	3,806	997
Total deferred tax assets	$ 148,760	$ 178,302
Valuation allowance for deferred tax assets	—	(251)
Total deferred tax assets after valuation allowance	$ 148,760	$ 178,051
Deferred tax liabilities		
Prepaid expenses	$ 61,826	$ 63,113
Goodwill	22,785	21,698
Mortgage banking activities	14,382	10,403
Deferred loan fee income	7,848	9,799
State deferred taxes	1,234	2,636
Lease financing	—	116
Bank premises and equipment	20,705	30,188
Purchase accounting	11,500	12,658
Basis difference from equity securities and other investments	2,597	—
Net unrealized gains on AFS securities	—	13,568
Other	667	1,049
Total deferred tax liabilities	$ 143,544	$ 165,228
Net deferred tax assets (liabilities)	$ 5,216	$ 12,823

At December 31, 2020, the valuation allowance for DTAs of approximately $251,000 was related to the deferred tax benefit of specific federal tax loss carryforwards of $3 million from a 2017 acquisition. The changes in the valuation allowance related to net operating losses for 2021 and 2020 were as follows:

($ in Thousands)	2021	2020
Valuation allowance for deferred tax assets, beginning of year	$ (251)	$ (251)
Decrease in current year	251	—
Valuation allowance for deferred tax assets, end of year	$ —	$ (251)

At December 31, 2021, the Corporation had state net operating loss carryforwards of $79 million (of which $32 million was acquired from various acquisitions) that will begin expiring in 2031.

The effective income tax rate differs from the statutory federal tax rate. The major reasons for this difference were as follows:

	2021	2020	2019
Federal income tax rate at statutory rate	21.0 %	21.0 %	21.0 %
Increases (decreases) resulting from:			
Tax-exempt interest and dividends	(3.0)%	(3.9)%	(3.3)%
State income taxes (net of federal benefit)	3.8 %	3.7 %	3.5 %
Bank owned life insurance	(0.6)%	(0.9)%	(0.8)%
Tax effect of tax credits and benefits, net of related expenses	(1.8)%	(1.8)%	(0.9)%
Tax reserve adjustments / settlements	— %	0.1 %	0.2 %
Net tax (benefit) expense from stock-based compensation	— %	0.3 %	(0.2)%
Restructuring in conjunction with ABRC sale	(0.1)%	(13.7)%	— %
FDIC premium	0.5 %	0.8 %	0.5 %
Other	(0.2)%	0.6 %	(0.4)%
Effective income tax rate	19.6 %	6.2 %	19.6 %

Savings banks acquired by the Corporation in 1997 and 2004 qualified under provisions of the Internal Revenue Code that permitted them to deduct from taxable income an allowance for bad debts that differed from the provision for such losses charged to income for financial reporting purposes. Accordingly, no provision for income taxes has been made for $100 million of retained income at December 31, 2021. If income taxes had been provided, the deferred tax liability would have been approximately $25 million. Management does not expect this amount to become taxable in the future; therefore, no provision for income taxes has been made.

The Corporation and its subsidiaries file income tax returns in the U.S. federal jurisdiction and various state jurisdictions. The Corporation’s federal income tax returns are open and subject to examination from the 2018 tax return year and forward. The years open to examination by state and local government authorities varies by jurisdiction.

A reconciliation of the beginning and ending amount of unrecognized tax benefits was as follows:

($ in Millions)	2021	2020
Balance at beginning of year	$ 3	$ 3
Subtractions for tax positions related to prior years	(1)	—
Balance at end of year	$ 2	$ 3

At December 31, 2021 and 2020, the total amounts of unrecognized tax benefits that, if recognized, would affect the effective tax rate were $2 million and $3 million, respectively.

The Corporation recognizes interest and penalties accrued related to unrecognized tax benefits in the income tax expense line on the consolidated statements of income. Interest and penalty benefits were negligible at both December 31, 2021 and 2020. Accrued interest and penalties were negligible at both December 31, 2021 and December 31, 2020. Management does not anticipate significant adjustments to the total amount of unrecognized tax benefits within the next twelve months.

Note 14 Derivative and Hedging Activities

The Corporation is exposed to certain risk arising from both its business operations and economic conditions. The Corporation principally manages its exposures to a wide variety of business and operational risks through management of its core business activities. The Corporation manages economic risks, including interest rate, liquidity, and credit risk primarily by managing the amount, sources, and duration of its assets and liabilities and the use of derivative financial instruments. Specifically, the Corporation enters into derivative financial instruments to manage exposures that arise from business activities that result in the receipt or payment of future known and uncertain cash amounts, the value of which are determined by interest rates. The Corporation's derivative financial instruments are used to manage differences in the amount, timing, and duration of the Corporation's known or expected cash receipts and its known or expected cash payments principally related to the Corporation's assets.

The contract or notional amount of a derivative is used to determine, along with the other terms of the derivative, the amounts to be exchanged between the counterparties. The Corporation is exposed to credit risk in the event of nonperformance by counterparties to financial instruments. To mitigate the counterparty risk, contracts generally contain language outlining collateral pledging requirements for each counterparty. For non-centrally cleared derivatives, collateral must be posted when the market value exceeds certain mutually agreed upon threshold limits. Securities and cash are often pledged as collateral. The Corporation pledged $71 million of investment securities as collateral at December 31, 2021, and pledged $72 million of investment securities as collateral at December 31, 2020. Cash is often pledged as collateral for derivatives that are not centrally cleared. At December 31, 2021, the Corporation posted $11 million cash collateral compared to $31 million at December 31, 2020. See Note 18 for fair value information and disclosures and see Note 1 for the Corporation's accounting policy for derivative and hedging activities.

Derivatives to Accommodate Customer Needs

The Corporation also facilitates customer borrowing activity by entering into various derivative contracts which are designated as free standing derivative contracts. Free standing derivative products are entered into primarily for the benefit of commercial customers seeking to manage their exposures to interest rate risk, foreign currency, and commodity prices. These derivative contracts are not designated against specific assets and liabilities on the consolidated balance sheets or forecasted transactions and, therefore, do not qualify for hedge accounting treatment. Such derivative contracts are carried at fair value in other assets and accrued expenses and other liabilities on the consolidated balance sheets with changes in the fair value recorded as a component of capital markets, net, and typically include interest rate-related instruments (swaps and caps), foreign currency exchange forwards, and commodity contracts. See Note 15 for additional information and disclosures on balance sheet offsetting.

Interest rate-related instruments: The Corporation provides interest rate risk management services to commercial customers, primarily forward interest rate swaps and caps. The Corporation's market risk from unfavorable movements in interest rates related to these derivative contracts is generally economically hedged by concurrently entering into offsetting derivative contracts. The offsetting derivative contracts have identical notional values, terms, and indices.

Foreign currency exchange forwards: The Corporation provides foreign currency exchange services to customers, primarily forward contracts. The Corporation's customers enter into a foreign currency exchange forward with the Corporation as a means for them to mitigate exchange rate risk. The Corporation mitigates its risk by then entering into an offsetting foreign currency exchange derivative contract.

Commodity contracts: Commodity contracts are entered into primarily for the benefit of commercial customers seeking to manage their exposure to fluctuating commodity prices. The Corporation mitigates its risk by then entering into an offsetting commodity derivative contract.

Mortgage Derivatives

Interest rate lock commitments to originate residential mortgage loans held for sale and forward commitments to sell residential mortgage loans are considered derivative instruments, and the fair value of these commitments is recorded in other assets and accrued expenses and other liabilities on the consolidated balance sheets with the changes in fair value recorded as a component of mortgage banking, net on the consolidated statements of income.

The following table presents the total notional amounts and gross fair values of the Corporation's derivatives, as well as the balance sheet netting adjustments as of December 31, 2021 and December 31, 2020. The derivative assets and liabilities are presented on a gross basis prior to the application of bilateral collateral and master netting agreements, but after the variation margin payments with central clearing organizations have been applied as settlement, as applicable. Total derivative assets and liabilities are adjusted to take into consideration the effects of legally enforceable master netting agreements and cash collateral received or paid as of December 31, 2021 and December 31, 2020. The resulting net derivative asset and liability fair values are included in other assets and accrued expenses and other liabilities, respectively, on the consolidated balance sheets.

The table below identifies the balance sheet category and fair values of the Corporation's derivative instruments:

	December 31, 2021				December 31, 2020			
	Asset		Liability		Asset		Liability	
($ in Thousands)	Notional Amount	Fair Value	Notional Amount	Fair Value	Notional Amount	Fair Value	Notional Amount	Fair Value
Not designated as hedging instruments								
Interest rate-related instruments	$ 3,874,781	$ 83,626	$ 3,874,781	$ 26,231	$ 3,639,679	$ 192,518	$ 3,639,679	$ 25,680
Foreign currency exchange forwards	490,057	5,490	478,745	5,441	411,292	4,909	398,890	4,836
Commodity contracts	3,894	1,264	3,910	1,248	87,547	12,486	83,214	11,155
Mortgage banking[(a)(b)]	133,990	2,647	245,016	—	226,818	9,624	335,500	2,046
Gross derivatives before netting		$ 93,026		$ 32,921		$ 219,537		$ 43,716
Less: Legally enforceable master netting agreements		2,143		2,143		1,936		1,936
Less: Cash collateral pledged/received		1,313		11,357		10,879		25,625
Total derivative instruments, after netting		$ 89,570		$ 19,421		$ 206,722		$ 16,155

(a) Mortgage derivative assets include interest rate lock commitments and mortgage derivative liabilities include forward commitments.
(b) Includes approximately $30,000 of forward commitment fair value.

The Corporation terminated its $500 million fair value hedge during the fourth quarter of 2019. At December 31, 2021, the amortized cost basis of the closed portfolios which had previously been used in the terminated hedging relationship was $414 million and is included in loans on the consolidated balance sheets. This amount includes $2 million of hedging adjustments on the discontinued hedging relationships.

The table below identifies the effect of fair value hedge accounting on the Corporation's consolidated statements of income during the twelve months ended December 31, 2021, 2020,and 2019:

	Location and Amount of Gain or (Loss) Recognized on Consolidated Statements of Income in Fair Value and Cash Flow Hedging Relationships			
	For the Years Ended December 31,			
	2021	2020		2019
($ in Thousands)	Interest Income	Interest Income	Other Expense	Interest Income
Total amounts of income and expense line items presented on the consolidated statements of income in which the effects of fair value or cash flow hedges are recorded[(a)]	$ (1,376)	$ (1,779)	$ (262)	$ (448)
The effects of fair value and cash flow hedging: Gain or (loss) on fair value hedging relationships in Subtopic 815-20				
Interest contracts				
Hedged items	(1,376)	(1,779)	(262)	5,871
Derivatives designated as hedging instruments[(a)]	—	—	—	(6,319)

(a) Includes net settlements as hedging instruments

The table below identifies the effect of derivatives not designated as hedging instruments on the Corporation's consolidated statements of income during the twelve months ended December 31, 2021, 2020, and 2019:

($ in Thousands)	Consolidated Statements of Income Category of Gain / (Loss) Recognized in Income	For the Years Ended December 31, 2021	2020	2019
Derivative Instruments				
Interest rate-related instruments — customer and mirror, net	Capital market fees, net	$ 2,432	$ (1,758)	$ (1,393)
Interest rate lock commitments (mortgage)	Mortgage banking, net	(7,007)	7,097	319
Forward commitments (mortgage)	Mortgage banking, net	(2,075)	1,335	1,362
Foreign currency exchange forwards	Capital market fees, net	(25)	(105)	132
Commodity contracts	Capital market fees, net	(1,316)	427	(1,763)

Note 15 Balance Sheet Offsetting

Interest Rate-Related Instruments, Commodity Contracts, and Foreign Exchange Forwards (“Interest, Commodity, and Foreign Exchange Agreements”)

The Corporation enters into interest rate-related instruments to facilitate the interest rate risk management strategies of commercial customers, commodity contracts to manage commercial customers' exposure to fluctuating commodity prices, and foreign exchange forwards to manage customers' exposure to fluctuating foreign exchange rates. The Corporation mitigates these risks by entering into equal and offsetting agreements with highly rated third-party financial institutions. The Corporation is party to master netting arrangements with its financial institution counterparties that create single net settlements of all legal claims or obligations to pay or receive the net amount of settlement of the individual interest, commodity, and foreign exchange agreements. Collateral, usually in the form of investment securities and cash, is posted by the counterparty with net liability positions in accordance with contract thresholds. Derivatives subject to a legally enforceable master netting agreement are reported with assets and liabilities offset resulting in a net position which is further offset by any cash collateral, and is reported in other assets and accrued expenses and other liabilities, on the face of the consolidated balance sheets. See Note 14 for additional information on the Corporation’s derivative and hedging activities.

The following table presents the interest rate, commodity, and foreign exchange assets and liabilities subject to an enforceable master netting arrangement. The interest, commodity and foreign exchange agreements the Corporation has with its commercial customers are not subject to an enforceable master netting arrangement, and therefore, are excluded from this table:

($ in Thousands)	Gross Amounts Recognized	Gross Amounts Subject to Master Netting Arrangements Offset on the Consolidated Balance Sheets: Derivative Liabilities Offset	Gross Amounts Subject to Master Netting Arrangements Offset on the Consolidated Balance Sheets: Cash Collateral Received	Net Amounts Presented on the Consolidated Balance Sheets
Derivative assets				
December 31, 2021	$ 3,567	$ (2,143)	$ (1,313)	$ 111
December 31, 2020	13,441	(1,936)	(10,879)	626

($ in Thousands)	Gross Amounts Recognized	Gross Amounts Subject to Master Netting Arrangements Offset on the Consolidated Balance Sheets: Derivative Assets Offset	Gross Amounts Subject to Master Netting Arrangements Offset on the Consolidated Balance Sheets: Cash Collateral Pledged	Net Amounts Presented on the Consolidated Balance Sheets
Derivative liabilities				
December 31, 2021	$ 15,620	$ (2,143)	$ (11,357)	$ 2,120
December 31, 2020	27,951	(1,936)	(25,625)	390

Note 16 Commitments, Off-Balance Sheet Arrangements, and Legal Proceedings

The Corporation utilizes a variety of financial instruments in the normal course of business to meet the financial needs of its customers and to manage its own exposure to fluctuations in interest rates. These financial instruments include lending-related and other commitments (see below) as well as derivative instruments (see Note 14). The following is a summary of lending-related commitments:

($ in Thousands)	December 31, 2021	December 31, 2020
Commitments to extend credit, excluding commitments to originate residential mortgage loans held for sale[(a)(b)]	$ 10,848,136	$ 10,010,492
Commercial letters of credit[(a)]	5,992	3,642
Standby letters of credit[(c)]	248,292	278,798

(a) These off-balance sheet financial instruments are exercisable at the market rate prevailing at the date the underlying transaction will be completed and, thus, are deemed to have no current fair value, or the fair value is based on fees currently charged to enter into similar agreements and was not material at December 31, 2021 or 2020.
(b) Interest rate lock commitments to originate residential mortgage loans held for sale are considered derivative instruments and are disclosed in Note 14.
(c) The Corporation has established a liability of $2 million and $3 million at December 31, 2021 and 2020, respectively, as an estimate of the fair value of these financial instruments.

Lending-related Commitments

As a financial services provider, the Corporation routinely enters into commitments to extend credit. Such commitments are subject to the same credit policies and approval process accorded to loans made by the Corporation, with each customer’s creditworthiness evaluated on a case-by-case basis. The commitments generally have fixed expiration dates or other termination clauses and may require the payment of a fee. The Corporation’s exposure to credit loss in the event of nonperformance by the other party to these financial instruments is represented by the contractual amount of those instruments. The amount of collateral obtained, if deemed necessary by the Corporation upon extension of credit, is based on management’s credit evaluation of the customer. Since a significant portion of commitments to extend credit are subject to specific restrictive loan covenants or may expire without being drawn upon, the total commitment amounts do not necessarily represent future cash flow requirements. An allowance for unfunded commitments is maintained at a level believed by management to be sufficient to absorb expected lifetime losses related to unfunded commitments (including unfunded loan commitments and letters of credit).

The following table presents a summary of the changes in the allowance for unfunded commitments:

($ in Thousands)	Year Ended December 31, 2021	Year Ended December 31, 2020
Allowance for Unfunded Commitments		
Balance at beginning of period	$ 47,776	$ 21,907
Cumulative effect of ASU 2016-13 adoption (CECL)	N/A	18,690
Balance at beginning of period, adjusted	47,776	40,597
Provision for unfunded commitments	(8,000)	7,000
Amount recorded at acquisition	—	179
Balance at end of period	$ 39,776	$ 47,776

Lending-related commitments include commitments to extend credit, commitments to originate residential mortgage loans held for sale, commercial letters of credit, and standby letters of credit. Commitments to extend credit are legally binding agreements to lend to customers at predetermined interest rates, as long as there is no violation of any condition established in the contracts. Interest rate lock commitments to originate residential mortgage loans held for sale and forward commitments to sell residential mortgage loans are considered derivative instruments, and the fair value of these commitments is recorded in other assets and accrued expenses and other liabilities on the consolidated balance sheets. The Corporation's derivative and hedging activity is further described in Note 14. Commercial and standby letters of credit are conditional commitments issued to guarantee the performance of a customer to a third party. Commercial letters of credit are issued specifically to facilitate commerce and typically result in the commitment being drawn on when the underlying transaction is consummated between the customer and the third party, while standby letters of credit generally are contingent upon the failure of the customer to perform according to the terms of the underlying contract with the third party.

Other Commitments

The Corporation invests in qualified affordable housing projects, federal and state historic projects, new market projects, and opportunity zone funds for the purpose of community reinvestment and obtaining tax credits and other tax benefits. Return on the Corporation's investment in these projects and funds comes in the form of the tax credits and tax losses that pass through to the Corporation, and deferral or elimination of capital gain recognition for tax purposes. The aggregate carrying value of these investments at December 31, 2021, was $268 million, compared to $272 million at December 31, 2020, included in tax credit and other investments on the consolidated balance sheets. The Corporation utilizes the proportional amortization method to account for investments in qualified affordable housing projects.

Under the proportional amortization method, the Corporation amortizes the initial cost of the investment in proportion to the tax credits and other tax benefits. The Corporation recognized additional income tax expense attributable to the amortization of investments in qualified affordable housing projects of $33 million, $23 million, and $19 million during the years ended December 31, 2021, 2020, and 2019, respectively. The Corporation's remaining investment in qualified affordable housing projects accounted for under the proportional amortization method totaled $262 million at December 31, 2021 and $268 million at December 31, 2020.

The Corporation's unfunded equity contributions relating to investments in federal and state qualified affordable housing and federal and state historic projects are recorded in accrued expenses and other liabilities on the consolidated balance sheets. The Corporation's remaining unfunded equity contributions totaled $80 million and $118 million at December 31, 2021 and 2020, respectively.

During the years ended December 31, 2021, 2020 and 2019, the Corporation did not record any impairment related to qualified affordable housing investments.

The Corporation has principal investment commitments to provide capital-based financing to private companies through either direct investment in specific companies or through investment funds and partnerships. The timing of future cash requirements to fund such principal investment commitments is generally dependent on the investment cycle, whereby privately held companies are funded by private equity investors and ultimately sold, merged, or taken public through an initial offering, which can vary based on overall market conditions, as well as the nature and type of industry in which the companies operate. The Corporation also invests in loan pools that support CRA loans. The timing of future cash requirements to fund these pools is dependent upon loan demand, which can vary over time. The aggregate carrying value of these investments was $25 million at both December 31, 2021 and 2020, included in tax credit and other investments on the consolidated balance sheets.

Legal Proceedings

The Corporation is party to various pending and threatened claims and legal proceedings arising in the normal course of business activities, some of which involve claims for substantial amounts. Although there can be no assurance as to the ultimate outcomes, the Corporation believes it has meritorious defenses to the claims asserted against it in its currently outstanding matters and intends to continue to defend itself vigorously with respect to such legal proceedings. The Corporation will consider settlement of cases when, in management's judgment, it is in the best interests of the Corporation and its shareholders.

On at least a quarterly basis, the Corporation assesses its liabilities and contingencies in connection with all pending or threatened claims and litigation, utilizing the most recent information available. On a matter by matter basis, an accrual for loss is established for those matters which the Corporation believes it is probable that a loss may be incurred and that the amount of such loss can be reasonably estimated. Once established, each accrual is adjusted as appropriate to reflect any subsequent developments. Accordingly, management's estimate will change from time to time, and actual losses may be more or less than the current estimate. For matters where a loss is not probable, or the amount of the loss cannot be estimated, no accrual is established.

Resolution of legal claims is inherently unpredictable, and in many legal proceedings various factors exacerbate this inherent unpredictability, including where the damages sought are unsubstantiated or indeterminate, it is unclear whether a case brought as a class action will be allowed to proceed on that basis, discovery is not complete, the proceeding is not yet in its final stages, the matters present legal uncertainties, there are significant facts in dispute, there are a large number of parties (including where it is uncertain how liability, if any, will be shared among multiple defendants), or there is a wide range of potential results.

A lawsuit, Evans et al v. Associated Banc-Corp et al, was filed in the United States District Court for the Eastern District of Wisconsin - Green Bay Division on January 13, 2021 by one current and one former participant in the Associated Banc-Corp 401(k) and Employee Stock Ownership Plan (the “Plan”) as representatives of a putative class. The plaintiffs alleged that Associated Banc-Corp, the Associated Banc-Corp Plan Administrative Committee, and current and past members of such committee during the relevant time period (the “Defendants”) breached their fiduciary duties with respect to the Plan in violation of Employee Retirement Income Security Act of 1974, as amended, by applying an imprudent and inappropriate preference for products associated with Associated Banc-Corp within the Plan, and that the Defendants failed to monitor or control the recordkeeping expenses paid to Associated Trust Company, N.A. On March 18, 2021, the Defendants filed a motion to dismiss. On April 8, 2021, the plaintiffs filed an amended complaint which dropped the record keeping claim, added Associated Trust Company N.A. and Kellogg Asset Management, LLC as defendants, and alleged various breaches of fiduciary duty related to the selection and monitoring of, and the fees charged by, proprietary collective investment trusts. The plaintiffs, in part, seek an accounting and disgorgement of certain profits, as well as certain equitable restitution and equitable monetary relief. The Corporation intends to vigorously defend against this lawsuit. It is not possible for management to assess the probability of a material adverse outcome or reasonably estimate the amount of any potential loss at this time with respect to this lawsuit.

Regulatory Matters

A variety of consumer products, including mortgage and deposit products, and certain fees and charges related to such products, have come under increased regulatory scrutiny. It is possible that regulatory authorities could bring enforcement actions, including civil money penalties, or take other actions against the Corporation and the Bank in regard to these consumer products. The Bank could also determine of its own accord, or be required by regulators, to refund or otherwise make remediation payments to customers in connection with these products. It is not possible at this time for management to assess the probability of a material adverse outcome or reasonably estimate the amount of any potential loss related to such matters.

Operational Matters

In November 2021, we became aware that during several routine purges of old documents, certain documents that were more than seven years old relating to active accounts were inadvertently purged from our electronic database. The active account documents that were inadvertently purged related to 1) certain customer documents obtained as part of bank acquisitions, and 2) certain customer documents that were transferred to a new cold storage system without correct retention coding. Both the acquisitions and the transfer occurred years ago. The majority of the documents inadvertently purged were signature cards. We have undertaken measures to replace (if possible) or otherwise lessen the impact on customers of any inadvertently purged documents. While the impact on the Company of this incident has been immaterial to date, and we are not aware of any material adverse customer impact, it is not possible at this time for management to reasonably estimate the amount of any potential loss related to this incident.

Mortgage Repurchase Reserve

The Corporation sells residential mortgage loans to investors in the normal course of business. Residential mortgage loans sold to others are predominantly conventional residential first lien mortgages originated under the Corporation's usual underwriting procedures, and are most often sold on a nonrecourse basis, primarily to the GSEs. The Corporation’s agreements to sell residential mortgage loans in the normal course of business usually require certain representations and warranties on the underlying loans sold, related to credit information, loan documentation, collateral, and insurability. Subsequent to being sold, if a material underwriting deficiency or documentation defect is discovered, the Corporation may be obligated to repurchase the loan or reimburse the GSEs for losses incurred (collectively, “make whole requests”). The make whole requests and any related risk of loss under the representations and warranties are largely driven by borrower performance. Additionally, beginning in the third quarter of 2021, qualifying residential mortgage loans guaranteed by U.S. government agencies have been sold into GNMA pools.

As a result of make whole requests, the Corporation has repurchased loans with aggregate principal balances of $8 million and $10 million for the years ended December 31, 2021 and 2020, respectively. There were approximately $114,000 of loss reimbursement and settlement claims paid for the year ended December 31, 2021, and there were no such claims for the year ended December 31, 2020. Make whole requests during 2020 and 2021 generally arose from loans sold during the period of

January 1, 2012 to December 31, 2020. Since January 1, 2012, loans sold totaled $16.1 billion at the time of sale, and consisted primarily of loans sold to GSEs. As of December 31, 2021, $6.5 billion of these sold loans remain outstanding.

The balance in the mortgage repurchase reserve at the balance sheet date reflects the estimated amount of potential loss the Corporation could incur from repurchasing a loan, as well as loss reimbursements, indemnifications, and other settlement resolutions. The mortgage repurchase reserve, included in accrued expenses and other liabilities on the consolidated balance sheets, was $1 million and $2 million at December 31, 2021 and 2020, respectively.

The Corporation may also sell residential mortgage loans with limited recourse (limited in that the recourse period ends prior to the loan's maturity, usually after certain time and / or loan paydown criteria have been met), whereby repurchase could be required if the loan had defined delinquency issues during the limited recourse periods. At December 31, 2021 and December 31, 2020, there were $10 million and $36 million, respectively, of residential mortgage loans sold with such recourse risk. There have been limited instances and immaterial historical losses on repurchases for recourse under the limited recourse criteria.

The Corporation has a subordinate position to the FHLB in the credit risk on residential mortgage loans it sold to the FHLB in exchange for a monthly credit enhancement fee. The Corporation has not sold loans to the FHLB with such credit risk retention since February 2005. At December 31, 2021 and December 31, 2020, there were $24 million and $33 million, respectively, of such residential mortgage loans with credit risk recourse, upon which there have been negligible historical losses to the Corporation.

Note 17 Parent Company Only Financial Information

Presented below are condensed financial statements for the Parent Company:

Balance Sheets

($ in Thousands)	December 31, 2021	December 31, 2020
Assets		
Cash and due from banks	$ 17,241	$ 40,204
Interest-bearing deposits in other financial institutions	20,743	15,228
Notes and interest receivable from subsidiaries	285,516	305,779
Investments in and receivable due from subsidiaries	3,953,461	4,005,198
Other assets	46,644	46,850
Total assets	$ 4,323,605	$ 4,413,259
Liabilities and Stockholders' Equity		
Commercial paper	$ 34,730	$ 59,346
Subordinated notes, at par	250,000	250,000
Long-term funding capitalized costs	(839)	(1,133)
Total long-term funding	249,161	248,867
Accrued expenses and other liabilities	14,860	14,113
Total liabilities	298,752	322,326
Preferred equity	193,195	353,512
Common equity	3,831,658	3,737,421
Total stockholders' equity	4,024,853	4,090,933
Total liabilities and stockholders' equity	$ 4,323,605	$ 4,413,259

Statements of Income

($ in Thousands)	For the Years Ended December 31, 2021	2020	2019
Income			
Income from subsidiaries	$ 361,198	$ 317,895	$ 341,789
Interest income on notes receivable from subsidiaries	3,247	3,257	13,983
Other income	682	933	761
Total income	365,127	322,084	356,532
Expense			
Interest expense on short and long-term funding	10,942	10,960	16,802
Other expense	7,330	6,422	6,583
Total expense	18,272	17,383	23,384
Income before income tax expense	346,856	304,702	333,148
Income tax expense (benefit)	(4,138)	(2,070)	6,359
Net income	350,994	306,771	326,790
Preferred stock dividends	17,111	18,358	15,202
Net income available to common equity	$ 333,883	$ 288,413	$ 311,587

Statements of Cash Flows

($ in Thousands)	For the Years Ended December 31, 2021	2020	2019
Cash Flows from Operating Activities			
Net income	$ 350,994	$ 306,771	$ 326,790
Adjustments to reconcile net income to net cash provided by operating activities:			
(Increase) decrease in equity in undistributed net income (loss) of subsidiaries	28,802	(61,406)	(21,789)
Net change in other assets and accrued expenses and other liabilities	17,102	(49,890)	265
Net cash provided by operating activities	396,898	195,475	305,266
Cash Flows from Investing Activities			
Net (increase) decrease in notes receivable from subsidiaries	20,000	(105,000)	250,000
Net cash provided by (used in) investing activities	20,000	(105,000)	250,000
Cash Flows from Financing Activities			
Net increase (decrease) in commercial paper	(24,616)	27,330	(13,406)
Redemption of Corporation's senior notes	—	—	(250,000)
Proceeds from issuance of common stock for stock-based compensation plans	25,702	3,966	11,216
Proceeds from issuance of preferred stock	—	96,796	—
Redemption of preferred stock	(164,458)	—	—
Purchase of treasury stock, open market purchases	(132,955)	(71,255)	(177,484)
Purchase of treasury stock, stock-based compensation plans	(4,847)	(6,113)	(8,592)
Cash dividends on common stock	(116,061)	(112,023)	(111,804)
Cash dividends on preferred stock	(17,111)	(18,358)	(15,202)
Net cash used in financing activities	(434,346)	(79,656)	(565,272)
Net increase (decrease) in cash and cash equivalents	(17,448)	10,819	(10,006)
Cash and cash equivalents at beginning of year	55,432	44,613	54,619
Cash and cash equivalents at end of year	$ 37,984	$ 55,432	$ 44,613

Note 18 Fair Value Measurements

Fair value represents the estimated price at which an orderly transaction to sell an asset or to transfer a liability would take place between market participants at the measurement date under current market conditions (i.e., an exit price concept). See Note 1 for the Corporation's accounting policy for fair value measurements.

Following is a description of the valuation methodologies used for the Corporation's more significant instruments measured on a recurring basis at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Assets and Liabilities Measured at Fair Value on a Recurring Basis

Investment Securities AFS: Where quoted prices are available in an active market, investment securities are classified in Level 1 of the fair value hierarchy. If quoted market prices are not available for the specific security, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics, or discounted cash flows, with consideration given to the nature of the quote and the relationship of recently evidenced market activity to the fair value estimate, and are classified in Level 2 of the fair value hierarchy. Lastly, in certain cases where there is limited activity or less transparency around inputs to the estimated fair value, securities are classified within Level 3 of the fair value hierarchy. To validate the fair value estimates, assumptions, and controls, the Corporation looks to transactions for similar instruments and utilizes independent pricing provided by third party vendors or brokers and relevant market indices. While none of these sources are solely indicative of fair value, they serve as directional indicators for the appropriateness of the Corporation's fair value estimates. The Corporation has determined that the fair value measures of its investment securities are classified predominantly within Level 2 of the fair value hierarchy. See Note 3 for additional disclosure regarding the Corporation's investment securities.

Equity Securities with Readily Determinable Fair Values: The Corporation's portfolio of equity securities with readily determinable fair values is primarily comprised of CRA Qualified Investment mutual funds and other mutual funds. Since quoted prices for the Corporation's equity securities are readily available in an active market, they are classified within Level 1 of the fair value hierarchy. See Note 3 for additional disclosure regarding the Corporation's equity securities.

Residential Loans Held For Sale: Residential loans held for sale, which consist generally of current production of certain fixed-rate, first-lien residential mortgage loans, are carried at estimated fair value. Management has elected the fair value option to account for all newly originated mortgage loans held for sale, which results in the financial impact of changing market conditions being reflected currently in earnings as opposed to being dependent upon the timing of sales. Therefore, the continually adjusted values better reflect the price the Corporation expects to receive from the sale of such loans. The estimated fair value is based on what secondary markets are currently offering for portfolios with similar characteristics, which the Corporation classifies as a Level 2 fair value measurement.

Derivative Financial Instruments (Interest Rate-Related Instruments): The Corporation offers interest rate-related instruments (swaps and caps) to service its customers' needs, for which the Corporation simultaneously enters into offsetting derivative financial instruments (i.e., mirror interest rate-related instruments) with third parties to manage its interest rate risk associated with these financial instruments. The valuation of the Corporation's derivative financial instruments is determined using discounted cash flow analysis on the expected cash flows of each derivative and also includes a nonperformance / credit risk component (credit valuation adjustment). See Note 14 for additional disclosure regarding the Corporation's interest rate-related instruments.

The discounted cash flow analysis component in the fair value measurement reflects the contractual terms of the derivative financial instruments, including the period to maturity, and uses observable market-based inputs, including interest rate curves and implied volatilities. More specifically, the fair values of interest rate swaps are determined using the market standard methodology of netting the discounted future fixed cash receipts (or payments) with the variable cash payments (or receipts) based on an expectation of future interest rates (forward curves) derived from observable market interest rate curves. Likewise, the fair values of interest rate options (i.e., interest rate caps) are determined using the market standard methodology of discounting the future expected cash receipts that would occur if variable interest rates fall below (or rise above) the strike rate of the floors (or caps), with the variable interest rates used in the calculation of projected receipts on the floor (or cap) based on an expectation of future interest rates derived from observable market interest rate curves and volatilities.

The Corporation also incorporates credit valuation adjustments to appropriately reflect both its own nonperformance risk and the respective counterparty's nonperformance risk in the fair value measurements. In adjusting the fair value of its derivative financial instruments for the effect of nonperformance risk, the Corporation has considered the impact of netting and any applicable credit enhancements, such as collateral postings, thresholds, mutual puts, and guarantees.

While the Corporation has determined that the majority of the inputs used to value its interest rate-related derivative financial instruments fall within Level 2 of the fair value hierarchy, the credit valuation adjustments utilize Level 3 inputs, such as estimates of current credit spreads to evaluate the likelihood of default by itself and its counterparties. The Corporation has assessed the significance of the impact of the credit valuation adjustments on the overall valuation of its derivative positions as of December 31, 2021 and 2020, and has determined that the credit valuation adjustments are not significant to the overall valuation of its derivative financial instruments for interest rate-related instruments. Therefore, the Corporation has determined that the fair value measures of its derivative financial instruments for interest rate-related instruments in their entirety are classified within Level 2 of the fair value hierarchy.

Derivative Financial Instruments (Foreign Currency Exchange Forwards): The Corporation provides foreign currency exchange services to customers. In addition, the Corporation may enter into a foreign currency exchange forward to mitigate the exchange rate risk attached to the cash flows of a loan or as an offsetting contract to a forward entered into as a service to its customer. The valuation of the Corporation's foreign currency exchange forwards is determined using quoted prices of foreign currency exchange forwards with similar characteristics, with consideration given to the nature of the quote and the relationship of recently evidenced market activity to the fair value estimate, and is classified within Level 2 of the fair value hierarchy. See Note 14 for additional disclosures regarding the Corporation's foreign currency exchange forwards.

Derivative Financial Instruments (Commodity Contracts): The Corporation enters into commodity contracts to manage commercial customers' exposure to fluctuating commodity prices, for which the Corporation simultaneously enters into offsetting derivative financial instruments (i.e., mirror commodity contracts) with third parties to manage its risk associated with these financial instruments. The valuation of the Corporation's commodity contracts is determined using quoted prices of the underlying instruments, and also includes a nonperformance / credit risk component (credit valuation adjustment). See Note 14 for additional disclosures regarding the Corporation's commodity contracts.

The Corporation also incorporates credit valuation adjustments to appropriately reflect both its own nonperformance risk and the respective counterparty's nonperformance risk in the fair value measurements. In adjusting the fair value of its derivative financial instruments for the effect of nonperformance risk, the Corporation has considered the impact of netting and any applicable credit enhancements, such as collateral postings.

While the Corporation has determined that the majority of the inputs used to value its derivative financial instruments fall within Level 2 of the fair value hierarchy, the credit valuation adjustments utilize Level 3 inputs, such as probability of default and loss given default of the underlying loans to evaluate the likelihood of default by itself and its counterparties. The Corporation has assessed the significance of the impact of the credit valuation adjustments on the overall valuation of its derivative positions as of December 31, 2021 and 2020, and has determined that the credit valuation adjustments are not significant to the overall valuation of its derivative financial instruments for commodity contracts. Therefore, the Corporation has determined that the fair value measures of its derivative financial instruments for commodity contracts in their entirety are classified within Level 2 of the fair value hierarchy.

The table below presents the Corporation's financial instruments measured at fair value on a recurring basis as of December 31, 2021 and 2020, aggregated by the level in the fair value hierarchy within which those measurements fall:

($ in Thousands)	Fair Value Hierarchy	December 31, 2021	December 31, 2020
Assets			
Investment securities AFS			
U.S. Treasury securities	Level 1	$ 122,957	$ 26,531
Agency securities	Level 2	14,897	25,038
Obligations of state and political subdivisions (municipal securities)	Level 2	400,457	450,662
Residential mortgage-related securities			
FNMA / FHLMC	Level 2	2,691,879	1,461,241
GNMA	Level 2	67,780	235,537
Private-label	Level 2	329,724	—
Commercial mortgage-related securities			
FNMA / FHLMC	Level 2	350,623	22,904
GNMA	Level 2	166,799	524,756
Asset backed securities			
FFELP	Level 2	177,325	327,189
SBA	Level 2	6,580	8,584
Other debt securities	Level 2	2,994	3,000
Total investment securities AFS	Level 1	$ 122,957	$ 26,531
Total investment securities AFS	Level 2	4,209,058	3,058,910
Equity securities with readily determinable fair values	Level 1	4,810	1,661
Residential loans held for sale	Level 2	136,638	129,158
Interest rate-related instruments[a]	Level 2	83,626	192,518
Foreign currency exchange forwards[a]	Level 2	5,490	4,909
Commodity contracts[a]	Level 2	1,264	12,486
Interest rate lock commitments to originate residential mortgage loans held for sale	Level 3	2,617	9,624
Forward commitments to sell residential mortgage loans	Level 3	30	—
Liabilities			
Interest rate-related instruments[a]	Level 2	$ 26,231	$ 25,680
Foreign currency exchange forwards[a]	Level 2	5,441	4,836
Commodity contracts[a]	Level 2	1,248	11,155
Forward commitments to sell residential mortgage loans	Level 3	—	2,046

(a) Figures presented gross before netting. See Note 14 and Note 15 for information relating to the impact of offsetting derivative assets and liabilities and cash collateral with the same counterparty where there is a legally enforceable master netting agreement in place.

The table below presents a rollforward of the consolidated balance sheets amounts for the years ended December 31, 2021 and 2020, for the Corporation's mortgage derivatives measured on a recurring basis and classified within Level 3 of the fair value hierarchy:

($ in Thousands)	Interest rate lock commitments to originate residential mortgage loans held for sale	Forward commitments to sell residential mortgage loans	Total
Balance December 31, 2019	$ 2,527	$ 710	$ 1,817
New production	72,659	(3,505)	76,164
Closed loans / settlements	(76,001)	(12,587)	(63,414)
Other	10,439	17,427	(6,988)
Mortgage derivative gain	7,097	1,335	5,762
Balance December 31, 2020	$ 9,624	$ 2,046	$ 7,579
New production	$ 53,686	$ (3,281)	$ 56,966
Closed loans / settlements	(53,477)	3,740	(57,217)
Other	(7,216)	(2,535)	(4,680)
Mortgage derivative (loss)	(7,007)	(2,076)	(4,932)
Balance December 31, 2021	$ 2,617	$ (30)	$ 2,647

For Level 3 assets and liabilities measured at fair value on a recurring basis as of December 31, 2021, the Corporation utilized the following valuation techniques and significant unobservable inputs:

Derivative Financial Instruments (Mortgage Derivative — Interest Rate Lock Commitments to Originate Residential Mortgage Loans Held For Sale): The fair value is determined by the change in value from each loan's rate lock date to the expected rate lock expiration date based on the underlying loan attributes, estimated closing ratios, and investor price matrix determined to be reasonably applicable to each loan commitment. The closing ratio calculation takes into consideration historical experience and loan-level attributes, particularly the change in the current interest rates from the time of initial rate lock. The closing ratio is periodically reviewed for reasonableness and reported to the Associated Mortgage Risk Management Committee. At December 31, 2021, the closing ratio was 86%.

Derivative Financial Instruments (Mortgage Derivative—Forward Commitments to Sell Mortgage Loans): Mortgage derivatives include forward commitments to deliver closed-end residential mortgage loans into conforming Agency MBS or conforming Cash Forward sales. The fair value of such instruments is determined by the difference of current market prices for such traded instruments or available from forward cash delivery commitments and the original traded price for such commitments.

The Corporation also relies on an internal valuation model to estimate the fair value of its forward commitments to sell residential mortgage loans (i.e., an estimate of what the Corporation would receive or pay to terminate the forward delivery contract based on market prices for similar financial instruments), which includes matching specific terms and maturities of the forward commitments against applicable investor pricing available. While there are Level 2 and 3 inputs used in the valuation models, the Corporation has determined that the majority of the inputs significant in the valuation of both of the mortgage derivatives fall within Level 3 of the fair value hierarchy. See Note 14 for additional disclosure regarding the Corporation's mortgage derivatives.

Assets and Liabilities Measured at Fair Value on a Nonrecurring Basis

Following is a description of the valuation methodologies used for the Corporation's more significant instruments measured on a nonrecurring basis at LOCOM, including the general classification of such instruments pursuant to the valuation hierarchy.

Commercial Loans Held For Sale: The estimated fair value is based on a discounted cash flow analysis, which the Corporation classifies as a Level 2 nonrecurring fair value measurement.

OREO: Certain OREO, upon initial recognition, was re-measured and reported at fair value through a charge off to the allowance for loan losses based upon the estimated fair value of the OREO, less estimated selling costs. The fair value of OREO, upon initial recognition or subsequent impairment, was estimated using appraised values, which the Corporation classifies as a Level 2 nonrecurring fair value measurement.

For Level 3 assets and liabilities measured at fair value on a nonrecurring basis as of December 31, 2021, the Corporation utilized the following valuation techniques and significant unobservable inputs.

Individually Evaluated Loans: The Corporation individually evaluates loans when a commercial loan relationship is in nonaccrual status or when a commercial or consumer loan relationship has its terms restructured in a TDR or when a loan meets the Corporation's definition of a probable TDR. See Note 4 for additional information regarding the Corporation's individually evaluated loans.

Mortgage Servicing Rights: MSRs do not trade in an active, open market with readily observable prices. While sales of MSRs do occur, the precise terms and conditions typically are not readily available to allow for a "quoted price for similar assets" comparison. Accordingly, the Corporation utilizes an independent valuation from a third party which uses a discounted cash flow model to estimate the fair value of its MSRs. The valuation model incorporates prepayment assumptions to project MSRs cash flows based on the current interest rate scenario, which is then discounted to estimate an expected fair value of the MSRs. The valuation model considers portfolio characteristics of the underlying mortgages, contractually specified servicing fees, prepayment assumptions, discount rate assumptions, delinquency rates, late charges, other ancillary revenue, costs to service, and other economic factors. The Corporation periodically reviews and assesses the underlying inputs and assumptions used in the model. In addition, the Corporation compares its fair value estimates and assumptions to observable market data for MSRs, where available, and to recent market activity and actual portfolio experience. Due to the nature of the valuation inputs, MSRs are classified within Level 3 of the fair value hierarchy. The Corporation uses the amortization method (i.e., LOCOM measured on a nonrecurring basis), not fair value measurement accounting, for its MSRs assets.

The discounted cash flow analyses that generate expected market prices utilize the observable characteristics of the MSRs portfolio, as well as certain unobservable valuation parameters. The significant unobservable inputs used in the fair value measurement of the Corporation's MSRs are the weighted average constant prepayment rate and weighted average discount rate. Significant increases (decreases) in any of those inputs in isolation could result in a significantly lower (higher) fair value measurement.

These parameter assumptions fall within a range that the Corporation, in consultation with an independent third party, believes purchasers of servicing would apply to such portfolios sold into the current secondary servicing market. Discussions are held with members from Treasury and the Community, Consumer, and Business segment to reconcile the fair value estimates and the key assumptions used by the respective parties in arriving at those estimates. The Associated Consumer Lending Risk Committee is responsible for providing control over the valuation methodology and key assumptions. To assess the reasonableness of the fair value measurement, the Corporation also compares the fair value and constant prepayment rate to a value calculated by an independent third party on an annual basis. See Note 5 for additional disclosure regarding the Corporation's MSRs.

On January 1, 2022, the Corporation elected to account for its MSRs under the fair value methodology. See Note 24 for details on the accounting policy change from LOCOM to fair value accounting.

Equity Securities Without Readily Determinable Fair Values: The Corporation measures equity securities without readily determinable fair values at cost less impairment (if any), plus or minus observable price changes from an identical or similar investment of the same issuer, with such changes recognized in earnings. Included in equity securities without readily determinable fair values are 77,000 Visa Class B restricted shares carried at fair value. These shares are currently subject to certain transfer restrictions and will be convertible into Visa Class A shares upon final resolution of certain litigation matters involving Visa. During the first quarter of 2020, the Corporation also acquired 996 Visa Class B restricted shares from the acquisition of First Staunton, and those shares are currently carried at a zero cost basis due to the lack of an observable market price since the time of acquisition. Based on the current conversion factor, the Corporation expects 77,996 shares of Visa Class B to convert to 126,205 shares of Visa Class A upon the litigation resolution.

In its determination of the new carrying values upon observable price changes, the Corporation will adjust the prices if deemed necessary to arrive at the Corporation's estimated fair values. Such adjustments may include adjustments to reflect the different rights and obligations of similar securities and other adjustments. See Note 3 for additional disclosure regarding the Corporation's equity securities without readily determinable fair values.

The following table presents the carrying value of equity securities without readily determinable fair values still held as of December 31, 2021 that are measured under the measurement alternative and the related adjustments recorded during the periods presented for those securities with observable price changes. These securities are included in the nonrecurring fair value tables when applicable price changes are observable. Also shown are the cumulative upward and downward adjustments for the Corporation's equity securities without readily determinable fair values as of December 31, 2021:

($ in Thousands)		
Equity securities without readily determinable fair values		
Carrying value as of December 31, 2020	$	13,444
Additions		264
Sales		(33)
Donations		(134)
Carrying value as of December 31, 2021	$	13,542
Cumulative upward carrying value changes between January 1, 2018 and December 31, 2021	$	13,444
Cumulative downward carrying value changes between January 1, 2018 and December 31, 2021	$	—

The table below presents the Corporation's assets measured at fair value on a nonrecurring basis, aggregated by the level in the fair value hierarchy within which those measurements fall:

($ in Thousands)	Fair Value Hierarchy	Fair Value	Consolidated Statements of Income Category of Adjustment Recognized in Income	Adjustment Recognized on the Consolidated Statements of Income[c]
December 31, 2021				
Assets				
Individually evaluated loans[a]	Level 3	$ 69,917	Provision for credit losses	$ (3,045)
OREO[b]	Level 2	21,299	Other noninterest expense / provision for credit losses[d]	7,345
Mortgage servicing rights	Level 3	57,259	Mortgage banking, net	16,186
December 31, 2020				
Assets				
Individually evaluated loans[a]	Level 3	$ 138,752	Provision for credit losses	$ 97,519
OREO[b]	Level 2	6,125	Other noninterest expense	3,747
Mortgage servicing rights	Level 3	41,990	Mortgage banking, net	(17,704)

(a) Includes probable TDRs which are individually analyzed, net of the related ACLL.
(b) If the fair value of the collateral exceeds the carrying amount of the asset, no charge off or adjustment is necessary, the asset is not considered to be carried at fair value, and is therefore not included in the table.
(c) Includes the full year impact on the consolidated statements of income.
(d) When a property's value is written down at the time it is transferred to OREO, the charge off is booked to the provision for credit losses. When a property is already in OREO and subsequently written down, the charge off is booked to other noninterest expense.

Certain nonfinancial assets and nonfinancial liabilities measured at fair value on a nonrecurring basis include the fair value analysis in the goodwill impairment test as well as intangible assets and other nonfinancial long-lived assets measured at fair value for the purpose of impairment assessment.

The Corporation's significant Level 3 measurements which employ unobservable inputs that are readily quantifiable pertain to MSRs and individually evaluated loans.

The table below presents information about these inputs and further discussion is found above:

December 31, 2021	Valuation Technique	Significant Unobservable Input	Range of Inputs	Weighted Average Input Applied
Mortgage servicing rights	Discounted cash flow	Discount rate	9% - 13%	9%
Mortgage servicing rights	Discounted cash flow	Constant prepayment rate	8% - 39%	12%
Individually evaluated loans	Appraisals / Discounted cash flow	Collateral / Discount factor	33% - 61%	38%

Fair Value of Financial Instruments

The Corporation is required to disclose estimated fair values for its financial instruments.

Fair value estimates are set forth below for the Corporation's financial instruments:

($ in Thousands)	Fair Value Hierarchy Level	December 31, 2021 Carrying Amount	December 31, 2021 Fair Value	December 31, 2020 Carrying Amount	December 31, 2020 Fair Value
Financial assets					
Cash and due from banks	Level 1	$ 343,831	$ 343,831	$ 416,154	$ 416,154
Interest-bearing deposits in other financial institutions	Level 1	681,684	681,684	298,759	298,759
Federal funds sold and securities purchased under agreements to resell	Level 1	—	—	1,135	1,135
Investment securities AFS	Level 1	122,957	122,957	26,531	26,531
Investment securities AFS	Level 2	4,209,058	4,209,058	3,058,910	3,058,910
Investment securities HTM, net	Level 1	1,000	1,001	999	1,024
Investment securities HTM, net	Level 2	2,237,947	2,347,608	1,877,939	2,027,852
Equity securities with readily determinable fair values	Level 1	4,810	4,810	1,661	1,661
Equity securities without readily determinable fair values	Level 3	13,542	13,542	13,444	13,444
FHLB and Federal Reserve Bank stocks	Level 2	168,281	168,281	168,280	168,280
Residential loans held for sale	Level 2	136,638	136,638	129,158	129,158
Loans, net	Level 3	23,944,934	23,980,330	24,068,022	24,012,738
Bank and corporate owned life insurance	Level 2	680,021	680,021	679,647	679,647
Derivatives (other assets)[(a)]	Level 2	90,379	90,379	209,913	209,913
Interest rate lock commitments to originate residential mortgage loans held for sale (other assets)	Level 3	2,617	2,617	9,624	9,624
Forward commitments to sell residential mortgage loans (other assets)	Level 3	30	30	—	—
Financial liabilities					
Noninterest-bearing demand, savings, interest-bearing demand, and money market accounts	Level 3	$ 27,119,167	$ 27,119,167	$ 24,725,451	$ 24,725,451
Brokered CDs and other time deposits[(b)]	Level 2	1,347,262	1,347,262	1,757,030	1,766,200
Short-term funding	Level 2	354,262	354,248	252,317	252,303
FHLB advances	Level 2	1,621,047	1,680,814	1,632,723	1,760,727
Other long-term funding	Level 2	249,324	265,545	549,465	578,233
Standby letters of credit[(c)]	Level 2	2,367	2,367	2,731	2,731
Derivatives (accrued expenses and other liabilities)[(a)]	Level 2	32,921	32,921	41,671	41,671
Forward commitments to sell residential mortgage loans (accrued expenses and other liabilities)	Level 3	—	—	2,046	2,046

(a) Figures presented gross before netting. See Note 14 and Note 15 for information relating to the impact of offsetting derivative assets and liabilities and cash collateral with the same counterparty where there is a legally enforceable master netting agreement in place.
(b) When the estimated fair value is less than the carrying value, the carrying value is reported as the fair value.
(c) The commitment on standby letters of credit was $248 million and $279 million at December 31, 2021 and 2020, respectively. See Note 16 for additional information on the standby letters of credit and for information on the fair value of lending-related commitments.

Note 19 Regulatory Matters

Regulatory Capital Requirements

The Corporation and its subsidiary bank are subject to various regulatory capital requirements administered by the federal banking agencies. Failure to meet minimum capital requirements can initiate certain mandatory and possible additional discretionary actions by regulators that, if undertaken, could have a direct material effect on the Corporation's financial statements. Under capital adequacy guidelines and the regulatory framework for prompt corrective action, the Corporation must meet specific capital guidelines that involve quantitative measures of the Corporation's assets, liabilities, and certain off-balance sheet items as calculated under regulatory accounting practices. The Corporation's capital amounts and classification are also subject to qualitative judgments by the regulators about components, risk weightings, and other factors.

Quantitative measures established by regulation to ensure capital adequacy require the Corporation to maintain minimum amounts and ratios (set forth in the table below) of total and CET1 capital to risk-weighted assets, and of tier 1 capital to average assets. Management believes, as of December 31, 2021 and 2020, that the Corporation meets all capital adequacy requirements to which it is subject.

For additional information on the capital requirements applicable for the Corporation and the Bank, please see Part I, Item 1.

As of December 31, 2021 and 2020, the most recent notifications from the OCC and the FDIC categorized the subsidiary bank as well capitalized under the regulatory framework for prompt corrective action. To be categorized as well capitalized, the subsidiary bank must maintain minimum ratios as set forth in the table. There are no conditions or events since that notification that management believes have changed the institution's category. The actual capital amounts and ratios of the Corporation and its significant subsidiary are presented below. No deductions from capital were made for interest rate risk in 2021 or 2020.

	Actual		For Capital Adequacy Purposes			To Be Well Capitalized Under Prompt Corrective Action Provisions[(a)]		
($ in Thousands)	Amount	Ratio	Amount		Ratio	Amount		Ratio
As of December 31 , 2021								
Associated Banc-Corp								
Total capital	$ 3,570,026	13.10 %	$ 2,179,419	≥	8.00 %			
Tier 1 capital	3,001,074	11.02 %	1,634,564	≥	6.00 %			
CET1	2,808,289	10.31 %	1,225,923	≥	4.50 %			
Leverage	3,001,074	8.83 %	1,359,299	≥	4.00 %			
Associated Bank, N.A.								
Total capital	$ 3,243,672	11.93 %	$ 2,175,689	≥	8.00 %	$ 2,719,611	≥	10.00 %
Tier 1 capital	2,923,881	10.75 %	1,631,766	≥	6.00 %	2,175,689	≥	8.00 %
CET1	2,923,881	10.75 %	1,223,825	≥	4.50 %	1,767,747	≥	6.50 %
Leverage	2,923,881	8.61 %	1,358,041	≥	4.00 %	1,697,551	≥	5.00 %
As of December 31 , 2020								
Associated Banc-Corp								
Total capital	$ 3,632,807	14.02 %	$ 2,072,273	≥	8.00 %			
Tier 1 capital	3,058,809	11.81 %	1,554,205	≥	6.00 %			
CET1	2,706,010	10.45 %	1,165,654	≥	4.50 %			
Leverage	3,058,809	9.37 %	1,305,604	≥	4.00 %			
Associated Bank, N.A.								
Total capital	$ 3,295,823	12.74 %	$ 2,068,801	≥	8.00 %	$ 2,586,002	≥	10.00 %
Tier 1 capital	2,971,234	11.49 %	1,551,601	≥	6.00 %	2,068,801	≥	8.00 %
CET1	2,971,234	11.49 %	1,163,701	≥	4.50 %	1,680,901	≥	6.50 %
Leverage	2,971,234	9.11 %	1,304,448	≥	4.00 %	1,630,560	≥	5.00 %

(a) Prompt corrective action provisions are not applicable at the bank holding company level.

Note 20 Earnings Per Common Share

See Note 1 for the Corporation's accounting policy on earnings per common share. Presented below are the calculations for basic and diluted earnings per common share:

($ in Thousands, except per share data)	For the Years Ended December 31, 2021	2020	2019
Net income	$ 350,994	$ 306,771	$ 326,790
Preferred stock dividends	(17,111)	(18,358)	(15,202)
Net income available to common equity	$ 333,883	$ 288,413	$ 311,587
Common shareholder dividends	$ (115,212)	$ (111,291)	$ (111,091)
Unvested share-based payment awards	(849)	(732)	(713)
Undistributed earnings	$ 217,822	$ 176,390	$ 199,784
Undistributed earnings allocated to common shareholders	$ 216,299	$ 175,134	$ 198,424
Undistributed earnings allocated to unvested share-based payment awards	1,523	1,256	1,360
Undistributed earnings	$ 217,822	$ 176,390	$ 199,784
Basic			
Distributed earnings to common shareholders	$ 115,212	$ 111,291	$ 111,091
Undistributed earnings allocated to common shareholders	216,299	175,134	198,424
Total common shareholders earnings, basic	$ 331,510	$ 286,425	$ 309,514
Diluted			
Distributed earnings to common shareholders	$ 115,212	$ 111,291	$ 111,091
Undistributed earnings allocated to common shareholders	216,299	175,134	198,424
Total common shareholders earnings, diluted	$ 331,510	$ 286,425	$ 309,514
Weighted average common shares outstanding	150,773	153,005	160,534
Effect of dilutive common stock awards	1,214	637	1,398
Diluted weighted average common shares outstanding	151,987	153,642	161,932
Basic earnings per common share	$ 2.20	$ 1.87	$ 1.93
Diluted earnings per common share	$ 2.18	$ 1.86	$ 1.91

Anti-dilutive common stock options of 3 million at December 31, 2021, 7 million at December 31, 2020, and 3 million December 31, 2019, were excluded from the earnings per common share calculation.

Note 21 Segment Reporting

The Corporation utilizes a risk-based internal profitability measurement system to provide strategic business unit reporting. The profitability measurement system is based on internal management methodologies designed to produce consistent results and reflect the underlying economics of the units. Certain strategic business units have been combined for segment information reporting purposes where the nature of the products and services, the type of customer, and the distribution of those products and services are similar. The three reportable segments are Corporate and Commercial Specialty; Community, Consumer, and Business; and Risk Management and Shared Services. The financial information of the Corporation's segments has been compiled utilizing the accounting policies described in Note 1, with certain exceptions. The more significant of these exceptions are described herein.

The reportable segment results are presented based on the Corporation's internal management accounting process. The management accounting policies and processes utilized in compiling segment financial information are highly subjective and, unlike financial accounting, are not based on authoritative guidance similar to U.S. GAAP. As a result, reported segments and the financial information of the reported segments are not necessarily comparable with similar information reported by other financial institutions. Furthermore, changes in management structure or allocation methodologies and procedures may result in changes in previously reported segment financial data. Additionally, the information presented is not indicative of how the segments would perform if they operated as independent entities.

To determine financial performance of each segment, the Corporation allocates FTP assignments, the provision for credit losses, certain noninterest expenses, income tax, and equity to each segment. Allocation methodologies are subject to periodic adjustment as the internal management accounting system is revised, the interest rate environment evolves, and business or product lines within the segments change. Also, because the development and application of these methodologies is a dynamic process, the financial results presented may be periodically reviewed.

The Corporation allocates net interest income using an internal FTP methodology that charges users of funds (assets) and credits providers of funds (liabilities, primarily deposits) based on the maturity, prepayment, and / or re-pricing characteristics of the assets and liabilities. The net effect of this allocation is offset in the Risk Management and Shared Services segment to ensure consolidated totals reflect the Corporation's net interest income. The net FTP allocation is reflected as net intersegment interest income (expense) in the accompanying tables.

The provision for credit losses is allocated to segments based on the expected long-term annual net charge off rates attributable to the credit risk of loans managed by the segment during the period. In contrast, the level of the consolidated provision for credit losses is determined based on an ACLL model using methodologies described in Note 1. The net effect of the provision for credit losses is recorded in Risk Management and Shared Services. Indirect expenses incurred by certain centralized support areas are allocated to segments based on actual usage (for example, volume measurements) and other criteria. Certain types of administrative expense and bank-wide expense accruals (including amortization of CDIs and other intangible assets associated with acquisitions, acquisition-related costs, asset gains on disposed business units, loss on the prepayment of FHLB advances, and income tax benefits as a result of corporate restructuring) are generally not allocated to segments. Income taxes are allocated to segments based on the Corporation’s estimated effective tax rate, with certain segments adjusted for any tax-exempt income or non-deductible expenses with the net tax residual recorded in Risk Management and Shared Services. Equity is allocated to the segments based on regulatory capital requirements and in proportion to an assessment of the inherent risks associated with the business of the segment (including interest, credit and operating risk).

A description of each business segment is presented below.

Corporate and Commercial Specialty: The Corporate and Commercial Specialty segment serves a wide range of customers including private clients, larger businesses, developers, not-for-profits, municipalities, and financial institutions by providing lending and deposit solutions as well as the support to deliver, fund, and manage such banking solutions. In addition, this segment provides a variety of investment, fiduciary, and retirement planning products and services to individuals, private clients, and small to mid-sized businesses. In serving this segment, we compete based on an in-depth understanding of our customers’ financial needs, the ability to match market competitive solutions to those needs, and the highest standards of relationship and service excellence in the delivery of these services. Delivery of services is provided through our corporate and commercial units, our CRE unit, as well as our specialized industries and commercial financial services units. Within this segment we provide the following products and services: (1) lending solutions, such as commercial loans and lines of credit, CRE financing, construction loans, letters of credit, leasing, asset-based lending, and, for our larger clients, loan syndications; (2) deposit and cash management solutions such as commercial checking and interest-bearing deposit products, cash vault and night depository services, liquidity solutions, payables and receivables solutions, and information services; (3) specialized financial services such as interest rate risk management, foreign exchange solutions, and commodity hedging; (4) fiduciary services such as administration of pension, profit-sharing and other employee benefit plans, fiduciary and corporate agency services, and institutional asset management; and (5) investable funds solutions such as savings, money market deposit accounts, IRA accounts, CDs, fixed and variable annuities, full-service, discount and online investment brokerage; investment advisory services; and trust and investment management accounts. During the first quarter of 2021, the Corporation sold its wealth management subsidiary, Whitnell.

Community, Consumer, and Business: The Community, Consumer, and Business segment serves individuals, as well as small and mid-sized businesses, by providing lending and deposit solutions. In addition, the Corporation offered insurance and risk consulting services, until the sale of the business in June of 2020. In serving this segment, we compete based on providing a broad range of solutions to meet the needs of our customers in their entire financial lifecycle, convenient access to our services through multiple channels such as branches, phone based services, online and mobile banking, and a relationship based business model which assists our customers in navigating any changes and challenges in their financial circumstances. Delivery of services is provided through our various consumer banking and community banking units. Within this segment we provide the following products and services: (1) lending solutions such as residential mortgages, home equity loans and lines of credit, personal and installment loans, auto loans, business loans, and business lines of credit, and (2) deposit and transactional solutions such as checking, credit, debit and pre-paid cards, online banking and bill pay, and money transfer services.

Risk Management and Shared Services: The Risk Management and Shared Services segment includes key shared operational functions and also includes residual revenue and expenses, representing the difference between actual amounts incurred and the amounts allocated to operating segments, including interest rate risk residuals (FTP mismatches) and credit risk and provision residuals (long-term credit charge mismatches). All acquisition related costs, the asset gain on sale of ABRC, loss on the prepayment of FHLB advances, and the tax benefit from corporate restructuring are included within the Risk Management and Shared Services segment.

Effective during 2021, select back office support functions that specifically support Community, Consumer and Business were reorganized under that segment from the Risk Management and Shared Services segment.

Information about the Corporation's segments is presented below:

($ in Thousands)	Corporate and Commercial Specialty For the Years Ended December 31, 2021	2020	2019
Net interest income	$ 373,856	$ 395,135	$ 447,979
Net intersegment interest income (expense)	26,710	10,400	(52,200)
Segment net interest income	400,565	405,535	395,779
Noninterest income	170,338	149,456	136,097
Total revenue	570,903	554,991	531,876
Provision for credit losses	62,795	59,780	49,341
Noninterest expense	229,444	209,507	233,655
Income before income taxes	278,664	285,705	248,879
Income tax expense	49,772	53,193	47,480
Net income	$ 228,891	$ 232,512	$ 201,399
Allocated goodwill	$ 525,836	$ 530,144	$ 530,144

($ in Thousands)	Community, Consumer, and Business For the Years Ended December 31, 2021	2020	2019
Net interest income	$ 276,854	$ 295,297	$ 301,563
Net intersegment interest income	53,668	54,203	93,331
Segment net interest income	330,522	349,500	394,894
Noninterest income	146,457	185,737	223,712
Total revenue	476,978	535,237	618,606
Provision for credit losses	18,138	21,862	18,594
Noninterest expense	387,033	429,565	467,086
Income before income taxes	71,808	83,810	132,925
Income tax expense	15,080	17,600	27,914
Net income	$ 56,728	$ 66,210	$ 105,011
Allocated goodwill	$ 579,156	$ 579,156	$ 646,086

($ in Thousands)	Risk Management and Shared Services For the Years Ended December 31, 2021	2020	2019
Net interest income	$ 75,146	$ 72,525	$ 86,132
Net intersegment interest (expense)	(80,378)	(64,603)	(41,130)
Segment net interest income	(5,232)	7,922	45,001
Noninterest income[(a)]	15,570	178,862	21,015
Total revenue	10,338	186,784	66,017
Provision for credit losses	(168,944)	92,365	(51,935)
Noninterest expense	93,446	136,962	93,247
Income (loss) before income taxes	85,836	(42,543)	24,705
Income tax expense (benefit)[(b)]	20,461	(50,593)	4,325
Net income	$ 65,374	$ 8,050	$ 20,379
Allocated goodwill	$ —	$ —	$ —

($ in Thousands)	Consolidated Total For the Years Ended December 31, 2021	2020	2019
Net interest income	$ 725,855	$ 762,957	$ 835,674
Net intersegment interest income	—	—	—
Segment net interest income	725,855	762,957	835,674
Noninterest income[(a)]	332,364	514,056	380,824
Total revenue	1,058,219	1,277,012	1,216,498
Provision for credit losses	(88,011)	174,006	16,000
Noninterest expense	709,924	776,034	793,988
Income before income taxes	436,307	326,972	406,509
Income tax expense[(b)]	85,313	20,200	79,720
Net income	$ 350,994	$ 306,771	$ 326,790
Allocated goodwill	$ 1,104,992	$ 1,109,300	$ 1,176,230

(a) For the year ended December 31, 2020, the Corporation recognized a $163 million asset gain related to the sale of ABRC.
(b) The Corporation has recognized $63 million in tax benefits for the year ended December 31, 2020.

Note 22 Accumulated Other Comprehensive Income (Loss)

The following table summarizes the components of accumulated other comprehensive income (loss) at December 31, 2021, 2020, and 2019 respectively, including changes during the years then ended as well as any reclassifications out of accumulated other comprehensive income (loss):

($ in Thousands)	Investment Securities AFS	Defined Benefit Pension and Postretirement Obligations	Accumulated Other Comprehensive Income (Loss)
Balance, December 31, 2018	$ (75,643)	$ (49,330)	$ (124,972)
Other comprehensive income before reclassifications	111,592	16,296	127,887
Amounts reclassified from accumulated other comprehensive income (loss)			
Investment securities (gains), net	(5,957)	—	(5,957)
Personnel expense	—	(148)	(148)
Other expense	—	476	476
Interest income	895	—	895
Income tax (expense)	(26,898)	(4,465)	(31,363)
Net other comprehensive income during period	79,631	12,158	91,789
Balance, December 31, 2019	$ 3,989	$ (37,172)	$ (33,183)
Other comprehensive income before reclassifications	$ 55,628	$ 7,780	$ 63,408
Amounts reclassified from accumulated other comprehensive income (loss)			
Investment securities (gains), net	(9,222)	—	(9,222)
Personnel expense	—	(148)	(148)
Other expense	—	3,897	3,897
Interest income	3,359	—	3,359
Income tax (expense)	(12,429)	(3,064)	(15,493)
Net other comprehensive income during period	37,336	8,465	45,801
Balance, December 31, 2020	$ 41,325	$ (28,707)	$ 12,618
Other comprehensive income (loss) before reclassifications	$ (63,714)	$ 25,519	$ (38,195)
Amounts reclassified from accumulated other comprehensive income (loss)			
Investment securities losses, net	16	—	16
Personnel expense	—	1,346	1,346
Other expense	—	4,594	4,594
Interest income	1,551	—	1,551
Income tax (expense) benefit	15,557	(7,803)	7,754
Net other comprehensive income (loss) during period	(46,591)	23,656	(22,935)
Balance, December 31, 2021	$ (5,266)	$ (5,051)	$ (10,317)

Note 23 Revenue from Contracts with Customers

Revenue from contracts with customers is recognized when obligations under the terms of a contract with the Corporation's customer are satisfied. Revenue is measured as the amount of consideration we expect to receive in exchange for transferring goods or providing services. We do not have any material significant payment terms as payment is received at or shortly after the satisfaction of the performance obligation.

The Corporation's disaggregated revenue by major source is presented below:

	Corporate and Commercial Specialty		
	For the Years Ended December 31,		
($ in Thousands)	2021	2020	2019
Wealth management fees	$ 89,854	$ 83,570	$ 80,719
Service charges and deposit account fees	18,635	16,903	13,342
Card-based fees[(a)]	1,790	1,534	1,827
Insurance commissions and fees	138	208	364
Other revenue	3,450	3,462	1,647
Noninterest Income (in-scope of Topic 606)	$ 113,866	$ 105,678	$ 97,899
Noninterest Income (out-of-scope of Topic 606)	56,471	43,778	38,198
Total Noninterest Income	$ 170,338	$ 149,456	$ 136,097

	Community, Consumer, and Business		
	For the Years Ended December 31,		
($ in Thousands)	2021	2020	2019
Wealth management fees	$ —	$ 1,387	$ 2,838
Service charges and deposit account fees	45,739	39,371	49,744
Card-based fees[(a)]	41,313	36,937	37,895
Insurance commissions and fees	190	45,027	88,727
Other revenue	9,349	19,053	9,462
Noninterest Income (in-scope of Topic 606)	$ 96,592	$ 141,775	$ 188,666
Noninterest Income (out-of-scope of Topic 606)	49,865	43,962	35,046
Total Noninterest Income	$ 146,457	$ 185,737	$ 223,712

	Risk Management and Shared Services		
	For the Years Ended December 31,		
($ in Thousands)	2021	2020	2019
Wealth management fees	$ —	$ —	$ (90)
Service charges and deposit account fees	32	33	49
Card-based fees[(a)]	21	134	190
Insurance commissions and fees	8	10	13
Other revenue	1,760	(1,552)	1,370
Noninterest Income (in-scope of Topic 606)	$ 1,820	$ (1,375)	$ 1,532
Noninterest Income (out-of-scope of Topic 606)[(b)]	13,750	180,237	19,483
Total Noninterest Income	$ 15,570	$ 178,862	$ 21,015

	Consolidated Total		
	For the Years Ended December 31,		
($ in Thousands)	2021	2020	2019
Wealth management fees	$ 89,854	$ 84,957	$ 83,467
Service charges and deposit account fees	64,406	56,307	63,135
Card-based fees[(a)]	43,124	38,605	39,912
Insurance commissions and fees	336	45,245	89,104
Other revenue	14,558	20,963	12,629
Noninterest Income (in-scope of Topic 606)	$ 212,278	$ 246,077	$ 288,247
Noninterest Income (out-of-scope of Topic 606)[(b)]	120,086	267,979	92,577
Total Noninterest Income	$ 332,364	$ 514,056	$ 380,824

(a) Certain card-based fees are out-of-scope of Topic 606.
(b) The year ended December 31, 2020 includes a pre-tax gain of $163 million from the sale of ABRC.

Below is a listing of performance obligations for the Corporation's main revenue streams:

Revenue Stream	Noninterest income in-scope of Topic 606
Service charges and deposit account fees	Service charges on deposit accounts consist of monthly service fees (i.e. business analyzed fees and consumer service charges) and other deposit account related fees. The Corporation's performance obligation for monthly service fees is generally satisfied, and the related revenue recognized, over the period in which the service is provided. Other deposit account related fees are largely transactional based, and therefore, the Corporation's performance obligation is satisfied, and related revenue recognized, at a point in time. Payment for service charges and deposit account fees is primarily received immediately or in the following month through a direct charge to the customers' accounts.
Card-based fees[a]	Card-based fees are primarily comprised of debit and credit card income, ATM fees, and merchant services income. Debit and credit card income is primarily comprised of interchange fees earned whenever the Corporation's debit and credit cards are processed through card payment networks. ATM and merchant fees are largely transactional based, and therefore, the Corporation's performance obligation is satisfied, and related revenue recognized, at a point in time. Payment is typically received immediately or in the following month.
Trust and asset management fees[b]	Trust and asset management income is primarily comprised of fees earned from the management and administration of trusts and other customer assets. The Corporation's performance obligation is generally satisfied over time and the resulting fees are recognized monthly, based upon the month-end market value of the assets under management and the applicable fee rate. Payment is generally received a few days after month end through a direct charge to the customers' accounts. The Corporation's performance obligation for these transactional-based services is generally satisfied, and related revenue recognized, at a point in time (i.e., as incurred). Payment is received shortly after services are rendered.
Brokerage and advisory fees[b]	Brokerage and advisory fees primarily consists of investment advisory, brokerage, retirement services, and annuities. The Corporation's performance obligation for investment advisory services and retirement services is generally satisfied, and the related revenue recognized, over the period in which the services are provided. The performance obligation for annuities is satisfied upon sale of the annuity, and therefore, the related revenue is primarily recognized at the time of sale. Payment for these services are typically received immediately or in advance of the service.

(a) Certain card-based fees are out-of-scope of Topic 606.
(b) Trust and asset management fees and brokerage and advisory fees are included in wealth management fees.

Note 24 Recent Developments

As permitted under ASC 860-50-35-3, on January 1, 2022, the Corporation elected to begin accounting for its MSRs under the fair value methodology. This irrevocable election will result in a cumulative effect adjustment of $2 million, increasing retained earnings on the consolidated balance sheets. The valuation will be completed through an in-house valuation model with periodic external validation of the model's valuation.

On January 20, 2022, the Corporation announced that Executive Vice President, Chief Financial Officer Christopher J. Del Moral-Niles will retire from the Corporation later this year. The Corporation has retained Diversified Search Group to assist in the search for a successor. To ensure a seamless transition, Mr. Niles will continue in his role until a successor is in place.

On February 1, 2022, the Corporation's Board of Directors declared a regular quarterly cash dividend of $0.20 per common share, payable on March 15, 2022 to shareholders of record at the close of business on March 1, 2022. The Board of Directors also declared a regular quarterly cash dividend of $0.3671875 per depositary share on Associated's 5.875% Series E Perpetual Preferred Stock, payable on March 15, 2022 to shareholders of record at the close of business on March 1, 2022. The Board of Directors also declared a regular quarterly cash dividend of $0.3515625 per depositary share on Associated's 5.625% Series F Perpetual Preferred Stock, payable on March 15, 2022 to shareholders of record at the close of business on March 1, 2022.

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Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors
Associated Banc-Corp:

Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated balance sheets of Associated Banc-Corp and subsidiaries (the Company) as of December 31, 2021 and 2020, the related consolidated statements of income, comprehensive income, changes in stockholders' equity, and cash flows for each of the years in the three-year period ended December 31, 2021, and the related notes (collectively, the consolidated financial statements). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2021 and 2020, and the results of its operations and its cash flows for each of the years in the three-year period ended December 31, 2021, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2021, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission, and our report dated February 8, 2022 expressed an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

Change in Accounting Principle

As discussed in Note 1 to the consolidated financial statements, the Company has changed its method of accounting for the recognition and measurement of credit losses as of January 1, 2020 due to the adoption of ASC Topic 326, *Financial Instruments - Credit Losses*.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

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Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the consolidated financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of a critical audit matter does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Assessment of the allowance for credit losses related to loans, excluding individually analyzed loans

As discussed in Notes 1 and 4 to the consolidated financial statements, the Company's allowance for credit losses related to loans, excluding loans individually analyzed, is comprised of the allowance for loan losses and the allowance for unfunded commitments (collective ACLL) and was $304.6 million of a total allowance for credit losses of $319.8 million as of December 31, 2021 (the December 31, 2021 collective ACLL). The level of the December 31, 2021 collective ACLL represent management's estimate of an amount appropriate to provide for expected lifetime credit losses. The expected lifetime credit losses are the product of multiplying the Company's estimates of probability of default (PD), loss given default (LGD), and the individual loan level exposure at default (EAD) on an undiscounted basis. The Company estimates the lifetime expected loss using prepayment assumptions over the projected lifetime cash flow of the loans. The Company uses PD and LGD models, which are based on loan grades for commercial loans and credit reports for consumer loans and are applied based on portfolio segmentation leveraging industry breakouts in Commercial and Industrial and property types in Commercial Real Estate for commercial loans and loan types for consumer loans, and incorporate a single economic forecast scenario over a reasonable and supportable forecast period. After the reasonable and supportable forecast period, the Company reverts on a straight-line basis over one year to its historical loss rates for the remaining life of the loans. A portion of the December 31, 2021 collective ACLL is comprised of adjustments for qualitative factors not reflected in the quantitative model.

We identified the assessment of the December 31, 2021 collective ACLL as a critical audit matter. A high degree of audit effort, including specialized skills and knowledge, and subjective and complex auditor judgment was involved in the assessment of the December 31, 2021 collective ACLL. Specifically, the assessment encompassed the evaluation of the December 31, 2021 collective ACLL methodology, including the methods and models used to estimate (1) PD and LGD and their significant assumptions, including the loan grades for commercial loans, credit reports for consumer loans, historical loan losses and delinquency experience, the economic forecast scenario, and how loans with similar risk characteristics are segmented, (2) the method used to calculate the prepayment assumptions, (3) the determination of the reasonable and supportable forecast period and reversion to historical losses and (4) the qualitative factors. The assessment also included an evaluation of the conceptual soundness and performance of the PD and LGD models and of the mathematical accuracy of certain December 31, 2021 collective ACLL calculations.

The following are the primary procedures we performed to address this critical audit matter. We evaluated the design and tested the operating effectiveness of certain internal controls related to the critical audit matter. This included controls related to the:

- development and approval of the collective ACLL methodology

- continued use and appropriateness of changes made to PD and LGD models

- identification and determination of the significant assumptions used in the PD and LGD models, including the loan grades for commercial loans, credit reports for consumer loans, historical loan losses and delinquency experience, and how loans with similar risk characteristics are segmented

- identification and determination of the prepayment assumptions used in the collective ACLL methodology

- development of the qualitative factors

- performance monitoring of the PD and LGD models for the December 31, 2021 collective ACL

- analysis of the collective ACLL results, trends and ratios and

- calculation of the collective ACLL.

We evaluated the Company's process to develop the December 31, 2021 collective ACLL estimates by testing certain sources of data, factors, and assumptions that the Company used, and considered the relevance and reliability of such data, factors, and assumptions, and tested the mathematical accuracy of certain calculations of the December 31, 2021 collective ACLL. In addition, we involved credit risk professionals with specialized skills and knowledge, who assisted in:

- evaluating the Company's collective ACLL methodology for compliance with U.S. generally accepted accounting principles

- evaluating judgments made by the Company relative to the assessment and performance testing of the PD and LGD models by comparing them to relevant Company-specific metrics and trends and the applicable industry and regulatory practices

- evaluating the conceptual soundness of the methodology used to develop the key assumptions for the PD and LGD models including loan grades for commercial loans, credit reports for consumer loans, and the historical loan losses and delinquency experience by inspecting the model documentation to determine whether the models are suitable for their intended use

- evaluating the appropriateness of the model methodology utilized to incorporate a reasonable and supportable forecast and reversion methodology by inspecting the model documentation and by comparing it to relevant industry practices

- evaluating the selection of the economic forecast scenario through comparison to publicly available forecasts

- determining whether the loan portfolio is segmented by similar risk characteristics by comparing to the Company's business environment and relevant industry practices

- evaluating the methodology used to develop the qualitative factors and the effect of those factors on the collective ACLL compared with relevant credit risk factors and consistency with credit trends and identified limitations of the underlying quantitative models and

- evaluating individual loan grades for a selection of commercial loan relationships by evaluating the financial performance of the borrower, sources of repayment, and any relevant guarantees or underlying collateral values.

KPMG LLP

We have served as the Company's auditor since 1983.

Chicago, Illinois
February 8, 2022

ITEM 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

None.

ITEM 9A. Controls and Procedures

The Corporation maintains disclosure controls and procedures as required under Rule 13a-15(e) and Rule 15d-15(e) promulgated under the Securities Exchange Act of 1934, as amended, that are designed to ensure that information required to be disclosed in our Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to the Corporation's management, including its Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

As of December 31, 2021, the Corporation's management carried out an evaluation, under the supervision and with the participation of the Corporation's Chief Executive Officer and Chief Financial Officer, of the effectiveness of its disclosure controls and procedures. Based on the foregoing, its Chief Executive Officer and Chief Financial Officer concluded that the Corporation's disclosure controls and procedures were effective as of December 31, 2021. No changes were made to the Corporation's internal control over financial reporting (as defined Rule 13a-15(f) and Rule 15d-15(f) promulgated under the Exchange Act) during the last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Corporation's internal control over financial reporting.

Management's Annual Report on Internal Control Over Financial Reporting

Management of Associated Banc-Corp is responsible for establishing and maintaining adequate internal control over financial reporting. The Corporation's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Corporation's financial statements for external purposes in accordance with GAAP. Internal control over financial reporting is defined in Rules 13a-15(f) and 15d-15(f) promulgated under the Exchange Act.

As of December 31, 2021, management assessed the effectiveness of the Corporation's internal control over financial reporting based on criteria for effective internal control over financial reporting established in Internal Control — Integrated Framework (2013), issued by the Committee of Sponsoring Organization of the Treadway Commission (COSO). Based on this assessment, management has determined that the Corporation's internal control over financial reporting as of December 31, 2021, was effective.

KPMG LLP, the independent registered public accounting firm that audited the consolidated financial statements of the Corporation included in this Annual Report on Form 10-K, has issued an attestation report on the effectiveness of the Corporation's internal control over financial reporting as of December 31, 2021. The report, which expresses an unqualified opinion on the effectiveness of the Corporation's internal control over financial reporting as of December 31, 2021, is included below under the heading Report of Independent Registered Public Accounting Firm.

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Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors
Associated Banc-Corp:

Opinion on Internal Control Over Financial Reporting

We have audited Associated Banc-Corp and subsidiaries' (the Company) internal control over financial reporting as of December 31, 2021, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission. In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2021, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheets of the Company as of December 31, 2021 and 2020, the related consolidated statements of income, comprehensive income, changes in stockholders' equity, and cash flows for each of the years in the three-year period ended December 31, 2021, and the related notes (collectively, the consolidated financial statements), and our report dated February 8, 2022 expressed an unqualified opinion on those consolidated financial statements.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Annual Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the

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company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

KPMG LLP

Chicago, Illinois
February 8, 2022

ITEM 9B. Other Information

None.

ITEM 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections

Not applicable.

PART III

ITEM 10. Directors, Executive Officers and Corporate Governance

The information in the Corporation's definitive Proxy Statement, prepared for the 2022 Annual Meeting of Shareholders, which contains information concerning this item under the captions Election of Directors and Information About the Board of Directors; and information concerning Section 16(a) compliance under the caption Delinquent Section 16(a) Reports is incorporated herein by reference. Information relating to the Corporation's executive officers is set forth in Part I of this report.

Our Code of Business Conduct and Ethics, Corporate Governance Guidelines, committee charters for standing committees of the Board and other governance documents are all available on our website, www.associatedbank.com, "Investor Relations," "Governance Documents." We will disclose on our website amendments to or waivers from our Code of Ethics in accordance with all applicable laws and regulations. Information contained on any of our websites is not deemed to be a part of this Annual Report.

ITEM 11. Executive Compensation

The information in the Corporation's definitive Proxy Statement, prepared for the 2022 Annual Meeting of Shareholders, which contains information concerning this item, under the captions Executive Compensation — Compensation Discussion and Analysis, Director Compensation, Compensation and Benefits Committee Interlocks and Insider Participation, and Compensation and Benefits Committee Report is incorporated herein by reference.

ITEM 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The information in the Corporation's definitive Proxy Statement, prepared for the 2022 Annual Meeting of Shareholders, which contains information concerning this item, under the caption Stock Ownership, is incorporated herein by reference. The following table sets forth information as of December 31, 2021 about shares of Common Stock outstanding and available for issuance under Associated's existing equity compensation plans.

Equity Compensation Plan Information

December 31, 2021	(a) Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants, and Rights	(b) Weighted-Average Exercise Price of Outstanding Options, Warrants, and Rights	(c) Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (excluding securities reflected in column (a))
Plan Category			
Equity compensation plan approved by security holders	4,814,058	$ 20.72	11,022,343

ITEM 13. Certain Relationships and Related Transactions, and Director Independence

The information in the Corporation's definitive Proxy Statement, prepared for the 2022 Annual Meeting of Shareholders, which contains information concerning this item under the captions Related Party Transactions, and Information about the Board of Directors, is incorporated herein by reference.

ITEM 14. Principal Accounting Fees and Services

The information in the Corporation's definitive Proxy Statement, prepared for the 2022 Annual Meeting of Shareholders, which contains information concerning this item under the caption Fees Paid to Independent Registered Public Accounting Firm, is incorporated herein by reference.

PART IV

ITEM 15.	Exhibits and Financial Statement Schedules

(a) 1 and 2 Financial Statements and Financial Statement Schedules

The following financial statements and financial statement schedules are included under a separate caption Financial Statements and Supplementary Data in Part II, Item 8 hereof and are incorporated herein by reference.

Consolidated Balance Sheets — December 31, 2021 and 2020

Consolidated Statements of Income — For the Years Ended December 31, 2021, 2020, and 2019

Consolidated Statements of Comprehensive Income — For the Years Ended December 31, 2021, 2020, and 2019

Consolidated Statements of Changes in Stockholders' Equity — For the Years Ended December 31, 2021, 2020, and 2019

Consolidated Statements of Cash Flows — For the Years Ended December 31, 2021, 2020, and 2019

Notes to Consolidated Financial Statements

Report of Independent Registered Public Accounting Firm

(a) 3 Exhibits Required by Item 601 of Regulation S-K

Exhibit Number	Description	
(2)	Membership Interest Purchase Agreement, dated May 4, 2020, by and between Associated Bank, N.A. and USI Insurance Services LLC	Exhibit (2) to Report on Form 10-Q filed on May 11, 2020
(3)(a)	Amended and Restated Articles of Incorporation	Exhibit (3) to Report on Form 10-Q filed on May 8, 2006
(3)(b)	Articles of Amendment to the Amended and Restated Articles of Incorporation of Associated Banc-Corp with respect to its 6.125% Non-Cumulative Perpetual Preferred Stock, Series C, dated June 4, 2015	Exhibit (3.1) to Report on Form 8-K filed on June 8, 2015
(3)(c)	Articles of Amendment to the Amended and Restated Articles of Incorporation of Associated Banc-Corp regarding the rights and preferences of preferred stock, effective April 25, 2012	Exhibit (3.1 and 4.1) to Report on Form 8-K filed on April 25, 2012
(3)(d)	Articles of Correction filed with the Wisconsin Department of Financial Institutions on June 14, 2016	Exhibit (3) to Report on Form 10-Q filed on July 28, 2016
(3)(e)	Certificate Related to Series A Preferred Stock dated August 15, 2016	Exhibit (3.1) to Report on Form 8-K filed on August 16, 2016
(3)(f)	Articles of Amendment to the Amended and Restated Articles of Incorporation of Associated Banc-Corp with respect to its 5.375% Non-Cumulative Perpetual Preferred Stock, Series D, dated September 12, 2016	Exhibit (3.1, 4.1) to Report on Form 8-K filed on September 15, 2016
(3)(g)	Amended and Restated Bylaws of Associated Banc-Corp	Exhibit (3.1) to Report on Form 8-K filed on May 1, 2019
(3)(h)	Articles of Amendment to the Amended and Restated Articles of Incorporation of Associated Banc-Corp with respect to its 5.875% Non-Cumulative Perpetual Preferred Stock, Series E, dated September 21, 2018	Exhibit (3.1,4.1) to Report on Form 8-K filed on September 26, 2018
(3)(i)	Certificate relating to the Series B Preferred Stock dated October 23, 2018	Exhibit 3.1 to Report on Form 8-K filed on October 26, 2018
(3)(j)	Text of Amendments to the Amended and Restated Bylaws of Associated Banc-Corp	Exhibit (3) to Report on Form 8-K filed on February 5, 2021
(3)(l)	Amended and Restated Bylaws of Associated Banc-Corp, as amended through February 2, 2021 (complete version)	Exhibit (3.1(l)) to Report on Form 10-K filed on February 9, 2021
(3)(m)	Articles of Amendment to the Amended and Restated Articles of Incorporation of Associated Banc-Corp with respect to its 5.625% Non-Cumulative Perpetual Preferred Stock, Series F, dated June 10, 2020	Exhibit (3.1,4.1) to Report on Form 8-K filed on June 15, 2020
(3)(n)	Certificate relating to the Series C Preferred Stock effective July 8, 2021	Exhibit (3.1) to Report on Form 8-K filed on July 8, 2021
(3)(o)	Certificate relating to the Series D Preferred Stock effective September 30, 2021	Exhibit (3.1) to Report on Form 8-K filed on September 30, 2021

Exhibit Number	Description	
(4)(a)	Instruments Defining the Rights of Security Holders, Including Indentures	
	The Parent Company, by signing this report, agrees to furnish the SEC, upon its request, a copy of any instrument that defines the rights of holders of long-term debt of the Corporation and its consolidated and unconsolidated subsidiaries for which consolidated or unconsolidated financial statements are required to be filed and that authorizes a total amount of securities not in excess of 10% of the total assets of the Corporation on a consolidated basis	
(4)(b)	Indenture, dated as of March 14, 2011, between Associated Banc-Corp and The Bank of New York Mellon Trust Company, N.A.	Exhibit (4.1) to Report on Form 8-K filed on March 28, 2011
(4)(c)	Global Note dated as of March 28, 2011 representing $300,000,000 5.125% Senior Notes due 2016	Exhibit (4.2) to Report on Form 8-K filed on March 28, 2011
(4)(d)	Global Note dated as of September 13, 2011 representing $130,000,000 5.125% Senior Notes due 2016	Exhibit (4.4) to Report on Form 8-K filed on September 15, 2011
(4)(e)	Subordinated Indenture, dated as of November 13, 2014, between Associated Banc-Corp and The Bank of New York Mellon Trust Company, N.A., as trustee	Exhibit (4.1) to Report on Form 8-K filed on November 18, 2014
(4)(f)	Global Note dated as of November 13, 2014 representing $250,000,000 4.250% Subordinated Note due 2025	Exhibit (4.3) to Report on Form 8-K filed on November 18, 2014
(4)(g)	Deposit Agreement, dated June 8, 2015, among Associated Banc-Corp, Wells Fargo Bank, N.A. and the holders from time to time of the Depositary Receipts described therein, and form of Depositary Receipt	Exhibit (4.2) to Report on Form 8-K filed on June 8, 2015
(4)(h)	Deposit Agreement, dated September 15, 2016, among Associated Banc-Corp, Wells Fargo Bank, N.A., and the holders from time to time of the Depositary Receipts described therein, and form of Depositary Receipt	Exhibit (4.2) to Report on Form 8-K filed on September 15, 2016
(4)(i)	Deposit Agreement, dated September 26, 2018, among Associated Banc-Corp, Equiniti Trust Company and the holders from time to time of the Depositary Receipts described therein, and form of Depositary Receipt	Exhibit (4.2) to Report on Form 8-K filed on September 26, 2018
(4)(j)	Description of Associated Banc-Corp's Securities	Filed herewith
(4)(k)	Deposit Agreement, dated June 15, 2020, among Associated Banc-Corp, Equiniti Trust Company and the holders from time to time of the Depositary Receipts, and form of Depositary Receipts	Exhibit 4.2 to Report on Form 8-K filed on June 15, 2020
*(10)(a)	Associated Banc-Corp 1987 Long-Term Incentive Stock Plan, Amended and Restated Effective January 1, 2008	Exhibit (10)(a) to Report on Form 10-K filed on February 26, 2009
*(10)(b)	Associated Banc-Corp 1999 Long-Term Incentive Stock Plan, Amended and Restated Effective January 1, 2008	Exhibit (10)(b) to Report on Form 10-K filed on February 26, 2009
*(10)(c)	Associated Banc-Corp 2003 Long-Term Incentive Stock Plan, Amended and Restated Effective January 1, 2008	Exhibit (10)(c) to Report on Form 10-K filed on February 26, 2009
*(10)(d)	Separation and General Release Letter between Associated Banc-Corp and Christopher Piotrowski, dated January 22, 2020	Exhibit (10) to Report on Form 10-Q filed on May 11, 2020
*(10)(e)	Associated Banc-Corp 2020 Incentive Compensation Plan	Appendix A to the Proxy Statement on Schedule 14A filed on March 13, 2020, as supplemented, in connection with the 2020 Annual Meeting of Shareholders of Associated Banc-Corp
*(10)(f)	Retirement Agreement, dated as of January 19, 2021, by and between Associated Banc-Corp and Philip B. Flynn	Exhibit 10.1 to Report on Form 8-K filed January 21, 2021
*(10)(g)	Associated Banc-Corp Deferred Compensation Plan	Exhibit (10)(h) to Report on Form 10-K filed on February 26, 2009
*(10)(h)	Associated Banc-Corp Directors' Deferred Compensation Plan, Restated Effective December 4, 2018	Exhibit (10)(e) to Report on Form 10-K filed on February 19, 2019
*(10)(i)	Associated Banc-Corp Deferred Compensation Plan, Restated Effective November 1, 2015	Exhibit (10)(f) to Report on Form 10-K filed on February 5, 2016
*(10)(j)	Amendment to Associated Banc-Corp 2003 Long-Term Incentive Stock Plan effective November 15, 2009	Exhibit (99.2) to Report on Form 8-K filed on November 16, 2009
*(10)(k)	Associated Banc-Corp 2010 Incentive Compensation Plan	Exhibit (99.1) to Report on Form 8-K filed on April 29, 2010
*(10)(l)	Associated Banc-Corp 2013 Incentive Compensation Plan	Appendix A to Definitive Proxy Statement filed on March 14, 2013

Exhibit Number	Description	
*(10)(m)	Associated Banc-Corp 2017 Incentive Compensation Plan	Appendix A to Definitive Proxy Statement filed on March 14, 2017
*(10)(n)	Form of Non-Qualified Stock Option Agreement	Exhibit (99.3) to Report on Form 8-K filed on January 27, 2012
*(10)(o)	Associated Banc-Corp Change of Control Plan, Restated Effective September 28, 2011	Exhibit (10.1) to Report on Form 8-K filed on September 30, 2011
*(10)(p)	Associated Banc-Corp Supplemental Executive Retirement Plan for Philip B. Flynn	Exhibit (99.2) to Report on Form 8-K filed on December 23, 2011
*(10)(q)	Form of Performance-Based Restricted Stock Unit Agreement	Exhibit (10.2) to Report on Form 10-Q filed on August 4, 2014
*(10)(r)	Supplemental Executive Retirement Plan, Restated Effective January 22, 2013	Exhibit (99.1) to Report on Form 8-K filed on January 22, 2013
*(10)(s)	Supplemental Executive Retirement Plan, Restated Effective November 16, 2015	Exhibit (10)(p) to Report on Form 10-K filed on February 5, 2016
*(10)(t)	Form of 2013 Incentive Compensation Plan Restricted Unit Agreement	Exhibit (10.1) to Report on Form 10-Q filed on July 28, 2017
*(10)(u)	Form of Amendment to 2013 Incentive Compensation Plan Restricted Unit Agreement	Exhibit (10.2) to Report on Form 10-Q filed on July 28, 2017
*(10)(v)	Form of Change of Control Agreement, by and among Associated Banc-Corp and the executive officers of Associated Banc-Corp.	Exhibit (10.1) to Report on Form 8-K filed on December 6, 2017
*(10)(w)	Form of Associated Banc-Corp 2017 Incentive Compensation Plan Restricted Stock Agreement	Exhibit 10.1 to Report on Form 10-Q filed July 26, 2018
(10)(x)	Offer Letter, dated March 4, 2021, by and between Associated Banc-Corp, and Andrew J. Harmening	Exhibit (10.1) to Report on Form 8-K filed March 10, 2021
(10)(y)	Retirement Agreement, dated as of January 19, 2022, by and between Associated Banc-Corp and Christopher J. Del Moral-Niles	Exhibit (10.1) to Report on Form 8-k filed January 21, 2022
(21)	Subsidiaries of Associated Banc-Corp	Filed herewith
(23)	Consent of Independent Registered Public Accounting Firm	Filed herewith
(24)	Powers of Attorney	Filed herewith
(31.1)	Certification Under Section 302 of Sarbanes-Oxley by Andrew J. Harmening, Chief Executive Officer	Filed herewith
(31.2)	Certification Under Section 302 of Sarbanes-Oxley by Christopher J. Del Moral-Niles, Chief Financial Officer	Filed herewith
(32)	Certification by the Chief Executive Officer and Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of Sarbanes-Oxley.	Filed herewith
(101)	Interactive data files pursuant to Rule 405 of Regulation S-T: (i) Consolidated Balance Sheets, (ii) Consolidated Statements of Income, (iii) Consolidated Statements of Comprehensive Income, (iv) Consolidated Statements of Changes in Stockholders' Equity, (v) Consolidated Statements of Cash Flows, and (vi) Notes to Consolidated Financial Statements.	Filed herewith
(104)	Cover page interactive data file (formatted as inline XBRL and contained in Exhibit 101)	Filed herewith
*	Management contracts and arrangements.	

Schedules and exhibits other than those listed are omitted for the reasons that they are not required, are not applicable or that equivalent information has been included on the financial statements and notes thereto or elsewhere within.

ITEM 16.	Form 10-K Summary

Not applicable.

Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ASSOCIATED BANC-CORP

Date: February 8, 2022	By:	/s/ Andrew J. Harmening
		Andrew J. Harmening
		President and Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Andrew J. Harmening Andrew J. Harmening	President and Chief Executive Officer (Principal Executive Officer)	February 8, 2022
/s/ Christopher J. Del Moral-Niles Christopher J. Del Moral-Niles	Chief Financial Officer (Principal Financial Officer)	February 8, 2022
/s/ Tammy C. Stadler Tammy C. Stadler	Chief Accounting Officer (Principal Accounting Officer)	February 8, 2022

Directors: John F. Bergstrom, R. Jay Gerken, Judith P. Greffin, Michael J. Haddad, Andrew J. Harmening, Robert A. Jeffe, Eileen A. Kamerick, Gale E. Klappa, Cory L. Nettles, Karen T. van Lith and John (Jay) B. Williams

By:	/s/ Randall J. Erickson
	Randall J. Erickson
	As Attorney-In-Fact*

* Pursuant to authority granted by powers of attorney, copies of which are filed herewith.

ASSOCIATED BANC-CORP

DESCRIPTION OF SECURITIES REGISTERED PURSUANT TO SECTION 12 OF THE SECURITIES EXCHANGE ACT OF 1934

Description of Common Stock

Associated Banc-Corp ("we," "our," "us") has one class of common stock, the Associated Banc-Corp common stock. Of the 250,000,000 shares of our common stock with a par value of $0.01 per share authorized, 149,342,641 shares were outstanding as of December 31, 2021, exclusive of shares held in treasury.

The following summary of the material terms and rights of our common stock is not complete. You should refer to the applicable provision of our Amended and Restated Articles of Incorporation, as amended, for a complete statement of the terms and rights of our common stock.

Dividend Rights

Holders of our common stock are entitled to receive dividends when, as, and if declared by our board of directors out of our assets legally available for payment, subject to the rights of holders of our Series E and Series F Preferred Stock and any other Series of preferred stock that may be designated, issued and outstanding from time to time, if and to the extent so provided under the terms of such series. No share of our common stock is entitled to any preferential treatment with respect to dividends.

Voting Rights

Each holder of our common stock will be entitled at each shareholders' meeting, with regard to each matter to be voted on, to cast one vote, in person or by proxy, for each share of our common stock registered in his or her name on our stock transfer books. Subject to the rights, if any, of the holders of any Series of preferred stock under their respective certificates of designations and applicable law, all voting rights are vested in the holders of shares of our common stock. Voting rights are not cumulative, which means that holders of more than 50% of the shares voting for the election of directors can elect 100% of the directors, and the holders of the remaining shares will not be able to elect any directors.

Rights Upon Liquidation

Subject to and to the extent of the rights of holders of any of our preferred stock which may be designated, issued and outstanding from time to time, in the event of our liquidation, dissolution or winding up, whether voluntary or involuntary, the holders of our common stock will be entitled to receive all of our assets remaining for distribution to our shareholders, on a pro rata basis.

Miscellaneous

Shares of our common stock are not convertible into shares of any other class of capital stock. Shares of our common stock are not and will not be entitled to any preemptive or subscription rights. The issued and outstanding shares of our common stock are fully paid and nonassessable. The transfer agent, registrar, and dividend disbursement agent for our common stock shall be named in the applicable prospectus supplement.

Description of Preferred Stock

Under our Amended and Restated Articles of Incorporation, as amended, our board of directors is authorized, without further shareholder action, to issue up to 750,000 shares of preferred stock, $1.00 par value per share, in one or more series, and to determine the preferences, limitations and relative rights of each series. As of December 31, 2021, there were authorized (i) 100,000 shares of our 5.875% Non-Cumulative Perpetual Preferred Stock, Series E, with a liquidation preference of $1,000 per share, all of which were outstanding and (ii) 100,000 shares of our 5.625% Non-Cumulative Perpetual Preferred

Stock, Series F, with a liquidation preference of $1,000 per share, all of which were outstanding. We may amend our Amended and Restated Articles of Incorporation, as amended, to increase the number of authorized shares of preferred stock in a manner permitted by our Amended and Restated Articles of Incorporation and the Wisconsin Business Corporation Law.

All of our outstanding shares of preferred stock are represented by depositary shares registered pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Each Series of depositary shares is described under "Description of Depositary Shares," below.

Under regulations adopted by the Federal Reserve Board, if the holders of any Series of our preferred stock become entitled to vote for the election of directors because dividends on that Series are in arrears, that Series may then be deemed a "class of voting securities." In such a case, a holder of 25% or more of the series, or a holder of 5% or more if that holder would also be considered to exercise a "controlling influence" over Associated Banc-Corp, may then be subject to regulation as a bank holding company in accordance with the Bank Holding Company Act of 1956. In addition, (1) any other bank holding company may be required to obtain the prior approval of the Federal Reserve Board to acquire or retain 5% or more of that series, and (2) any person other than a bank holding company may be required to obtain the approval of the Federal Reserve Board to acquire or retain 10% or more of that series.

The following summary is not complete. You should also refer to our Amended and Restated Articles of Incorporation, as amended, and to our Articles of Amendment relating to the Series of the preferred stock being offered for the complete terms of that Series of preferred stock.

5.875% Non-Cumulative Perpetual Preferred Stock, Series E

As of December 31, 2021, there were 100,000 shares of our 5.875% Non-Cumulative Perpetual Preferred Stock, Series E, par value of $1.00 per share, with a liquidation preference of $1,000 per share (the "Series E Preferred Stock" or the "Series E Shares") issued and outstanding. The depositary is the sole holder of the Series E Preferred Stock, as described under "Depositary Shares Representing the Series E and Series F Shares" below, and all references to the holders of the Series E Shares shall mean the depositary. However, the holders of the depositary shares representing the Series E Shares are entitled, through the depositary, to exercise the rights and preferences of the holders of the Series E Shares, as described under "Depositary Shares Representing the Series E and Series F Shares." This summary of the Series E Preferred Stock does not purport to be complete in all respects. This summary is subject to and qualified in its entirety by reference to our Amended and Restated Articles of Incorporation, as amended, including the Articles of Amendment with respect to the designation of the Series E Preferred Stock.

Each holder of Series E Shares is entitled to receive cash dividends when, as and if declared out of assets legally available for payment in respect of the Series E Shares by our Board of Directors or a duly authorized committee of the Board in their sole discretion. Dividends will be non-cumulative. If we do not declare dividends or do not pay dividends in full on the Series E Shares on any date on which dividends are due, then these undeclared and unpaid dividends will not cumulate, accrue or be payable.

The Series E Shares have a fixed liquidation preference of $1,000 per share (equivalent to $25 per depositary share). If we liquidate, dissolve or wind up our business and affairs, holders of Series E Shares will be entitled to receive, out of our assets that are available for distribution to shareholders, an amount per Series E Share equal to the liquidation preference per Share plus an amount with respect to dividends as and to the extent described below under "—Liquidation Rights."

The Series E Shares are not convertible into, or exchangeable for, shares of our common stock or any other class or Series of our stock or other securities. The Series E Shares are not subject to any sinking fund or any other obligation of us to redeem or repurchase the Series E Shares.

Ranking

The Series E Shares rank, as to the payment of dividends and the amounts to be paid upon liquidation, dissolution or winding up, senior to our common stock and any other class or Series of shares ranking junior to the Series E Shares. The Series E Shares rank equally with our 5.625% Non-Cumulative

Perpetual Preferred Stock, Series F, and at least equally with any other Series of preferred stock ranking equal to the Series E Shares as to payment of dividends or the amounts to be paid upon liquidation, dissolution or winding up, as applicable.

During any Dividend Period (as defined below), so long as any Series E Shares remain outstanding, unless (a) the full dividends for the then-current Dividend Period on all outstanding Series E Shares have been paid, or declared and funds set aside therefor and (b) we are not in default on our obligation to redeem any Series E Shares that have been called for redemption as described below under "—Redemption":

- no dividend whatsoever may be paid or declared on our common stock or other junior stock, other than a dividend payable solely in junior stock; and
- no common stock or other junior stock may be purchased, redeemed or otherwise acquired for consideration by us.

On any Dividend Payment Date (as defined below) for which full dividends are not paid, or declared and funds set aside therefor, upon the Series E Shares and other equity securities designated as ranking on parity with the Series E Shares as to payment of dividends ("dividend parity stock"), all dividends paid or declared for payment on that Dividend Payment Date with respect to the Series E Shares and the dividend parity stock shall be shared:

- first, ratably by the holders of any such shares, if any, who have the right to receive dividends with respect to Dividend Periods prior to the then-current Dividend Period, in proportion to the respective amounts of the declared and unpaid dividends and the undeclared and unpaid dividends relating to prior Dividend Periods; and
- thereafter by the holders of the Series E Shares and dividend parity stock on a pro rata basis.

We have agreed, in the articles of amendment to our amended and restated articles of incorporation establishing the terms of the Series E Shares, not to issue preferred stock having dividend payment dates that are not also Dividend Payment Dates for the Series E Shares.

Subject to the foregoing, such dividends (payable in cash, stock or otherwise) as may be determined by our board of directors (or a duly authorized committee of the board) may be declared and paid on our common stock and any other stock ranking equally with or junior to the Series E Shares from time to time out of any funds legally available for such payment, and the Series E Shares shall not be entitled to participate in any such dividend.

Dividends

General

Dividends on the Series E Shares are not mandatory. Holders of Series E Shares, in preference to the holders of our common stock and of any other shares of our stock ranking junior to the Series E Shares as to payment of dividends, will be entitled to receive, only when, as and if declared by our board of directors or a duly authorized committee of the board, and only out of assets legally available for the payment of dividends under Wisconsin law, non-cumulative cash dividends at a rate per annum equal to 5.875%, applied to the stated liquidation preference of $1,000 per share (equivalent to $25 per depositary share). Dividends on the Series E Shares are payable quarterly in arrears on the 15th day of March, June, September and December of each year, (each, a "Dividend Payment Date"), with respect to the Dividend Period, or portion thereof, ending on the day preceding the respective Dividend Payment Date. A "Dividend Period" means each period commencing on (and including) a Dividend Payment Date and continuing to (but not including) the next succeeding Dividend Payment Date, except that the first Dividend Period for the initial issuance of Series E Shares commenced upon (and included) the date of original issuance of the Series E Shares. If additional Series E Shares are issued at a future date, the first Dividend Period for such Series E Shares will commence upon (and include) (i) the date of issue, if issued on a Dividend Payment Date, or (ii) otherwise, the most recent Dividend Payment Date preceding the date of issue of such share.

Dividends will be paid to holders of record on the 15th calendar date (whether or not a Business Day) before such Dividend Payment Date or such other record date not more than 60 days nor less than 10 days preceding such Dividend Payment Date and fixed for that purpose by our board of directors or a committee thereof in advance of payment of each particular dividend. The corresponding record dates for the depositary shares are the same as the record dates for the Series E Shares. As used in this section, "Business Day" means each weekday on which banking institutions in the City of New York are not authorized or obligated by law, regulation or executive order to close.

The dividend payable per Series E Share for any Dividend Period is computed on the basis of a 360-day year consisting of twelve 30-day months. If a Dividend Payment Date is not a Business Day, the applicable dividend will be paid on the first Business Day following that day without adjustment.

Dividends on shares of the Series E Preferred Stock are not cumulative and are not mandatory. If our board of directors (or a duly authorized committee of the board) does not declare a dividend on the Series E Preferred Stock in respect of a Dividend Period, then no dividend will be deemed to have accrued for such Dividend Period, be payable on the related Dividend Payment Date, or accumulate, and we will have no obligation to pay any dividend accrued for such Dividend Period, whether or not our board of directors (or a duly authorized committee of the board) declares a dividend on the Series E Preferred Stock or any other Series of our preferred stock or on our common stock for any future Dividend Period. References to the "accrual" (or similar terms) of dividends herein refer only to the determination of the amount of such dividend and do not imply that any right to a dividend arises prior to the date on which a dividend is declared.

We are subject to various general regulatory policies and requirements relating to the payment of dividends, including requirements to maintain adequate capital above regulatory minimums, and dividends on the Series E Shares will not be declared, paid or set aside for payment to the extent such act would cause us to fail to comply with laws or regulations applicable thereto, including applicable capital adequacy rules and regulations. The Federal Reserve (including any successor bank regulatory authority that may become our Appropriate Federal Banking Agency), as defined below, is authorized to determine, under certain circumstances relating to the financial condition of a bank holding company, such as us, that the payment of dividends would be an unsafe or unsound practice and to prohibit payment thereof. In addition, we are subject to Wisconsin state laws relating to the payment of dividends.

Redemption

Optional Redemption

The Series E Shares are not subject to any mandatory redemption, sinking fund or other similar provisions. However, the Series E Shares may be redeemed on or after December 15, 2023 ("Optional Redemption"). On that date or on any Dividend Payment Date thereafter, the Series E Shares may be redeemed from time to time, in whole or in part, at our option, subject to the approval of the Appropriate Federal Banking Agency, at the cash redemption price provided below. Dividends will not accrue on those Series E Shares on and after the redemption date. Neither the holders of Series E Shares nor the holders of the related depositary shares have the right to require the redemption or repurchase of the Series E Shares.

Redemption Following a Regulatory Capital Event

We may redeem the Series E Shares at any time within 90 days following a regulatory capital treatment event, in whole but not in part, at our option, subject to the approval of the Federal Reserve or other Appropriate Federal Banking Agency, at the cash redemption price provided below ("Regulatory Event Redemption"). A "regulatory capital treatment event" means our good faith determination that, as a result of (i) any amendment to, or change in, the laws or regulations of the United States (including, for the avoidance of doubt, any agency or instrumentality of the United States, including the Federal Reserve and other federal bank regulatory agencies) or any political subdivision of or in the United States that is enacted or becomes effective after the initial issuance of the Series E Shares (the "Issue Date"); (ii) any proposed change in those laws or regulations that is announced after the Issue Date; or (iii) any official administrative decision or judicial decision or administrative action or other official pronouncement interpreting or applying those laws or regulations that is announced after the Issue Date, there is more than an insubstantial risk that we will not be entitled to treat the stated liquidation preference value of the Series E Shares then outstanding as “Tier 1 Capital” (or its equivalent) for purposes of the capital adequacy rules or regulations of the Federal Reserve (or, as and if applicable, the capital adequacy rules or regulations of any successor Appropriate Federal Banking Agency), as then in effect and applicable, for as long as any Series E Shares is outstanding. Dividends will not accrue on those Series E Shares on and after the redemption date. “Appropriate Federal Banking Agency” means the “appropriate federal banking agency” with respect to us as defined in Section (3)(q) of the Federal Deposit Insurance Act.

Redemption Price

The redemption price for any redemption of Series E Shares, whether an Optional Redemption or Regulatory Event Redemption, will be equal to $1,000 per Series E Share (equivalent to $25 per depositary share) plus (a) in the case of an Optional Redemption, the sum of any declared and unpaid dividends for any prior Dividend Periods to the redemption date, without accumulation of any undeclared dividends, or (b) in the case of a Regulatory Event Redemption, the sum of any declared and unpaid dividends for any prior Dividend Periods and accrued but unpaid and undeclared dividends for the then-current Dividend Period to but excluding the date of redemption. Any declared but unpaid dividends payable on a redemption date that occurs subsequent to the dividend record date for a Dividend Period will not be paid to the holder entitled to receive the redemption price on the redemption date, but rather will be paid to the holder of record of the redeemed shares on such dividend record date relating to the Dividend Payment Date.

Redemption Procedures

If Series E Shares are to be redeemed, we will provide notice by first class mail, postage prepaid, addressed to the holders of record of the Series E Shares to be redeemed, mailed not less than 30 days and not more than 60 days before the date fixed for redemption thereof (provided, however, that if the Series E Shares or the depositary shares representing the Series E Shares are held in book-entry form through The Depository Trust Company, or “DTC,” we may give this notice in any manner permitted by DTC). Any notice mailed or otherwise given as provided in this paragraph will be conclusively presumed to have been duly given, whether or not the holder receives this notice, and failure duly to give this notice by mail or otherwise, or any defect in this notice or in the mailing or provision of this notice, to any holder of Series E Shares designated for redemption will not affect the redemption of any other Series E Shares. Each notice of redemption will include a statement setting forth:

- the redemption date;
- the number of Series E Shares to be redeemed and, if less than all the Series E Shares held by the holder are to be redeemed, the number of Series E Shares to be redeemed from the holder;
- the redemption price; and
- the place or places where the Series E Shares are to be surrendered for payment of the redemption price.

If notice of redemption of any Series E Shares has been duly given and if the funds necessary for the redemption have been set aside by us for the benefit of the holders of any Series E Shares so called for redemption, then, on and after the redemption date, those Series E Shares will no longer be deemed outstanding and all rights of the holders of those Series E Shares (including the right to receive any dividends) will terminate, except the right to receive the redemption price.

In the case of any redemption of only part of the Series E Shares at the time outstanding, the Series E Shares to be redeemed will be selected either *pro rata* or by lot. Subject to the provisions described in this section, the board of directors will have the full power and authority to prescribe the terms and conditions upon which Series E Shares shall be redeemed from time to time.

Under the Federal Reserve’s current risk-based capital rules applicable to bank holding companies, any redemption of the Series E Shares is subject to prior approval by the Federal Reserve.

Any redemption of the Series E Shares is subject to our receipt of any required prior approval by the Federal Reserve and to the satisfaction of any conditions set forth in the capital rules or regulations of the Federal Reserve applicable to the redemption of the Series E Shares.

Neither the holders of the Series E Shares nor the holders of the related depositary shares have the right to require the redemption or repurchase of the Series E Shares.

Liquidation Rights

In the event that we liquidate, dissolve or wind up our business and affairs, either voluntarily or involuntarily, holders of Series E Shares will be entitled to receive an amount per Share (the "Series E Total Liquidation Amount") equal to a stated amount of $1,000 per Series E Share (equivalent to $25 per depositary share) plus (i) the sum of any declared and unpaid dividends for Dividend Periods prior to the dividend period in which the liquidation distribution is made and declared and, (ii) if applicable, a portion of any declared and unpaid dividends for the then-current Dividend Period in which the liquidation distribution is made, pro-rated for the number of days in such Dividend Period prior to the date of such liquidation distribution. Holders of the Series E Shares will be entitled to receive the Series E Total Liquidation Amount out of our assets that are available for distribution to shareholders, after payment or provision for payment of our debts and other liabilities but before any distribution of assets is made to holders of our common stock or any other class or Series of shares ranking junior to the Series E Shares with respect to that distribution.

If our assets are not sufficient to pay the Series E Total Liquidation Amount in full to all holders of Series E Shares and all holders of any shares of our stock having the same rank as the Series E Shares with respect to any such distribution, the amounts paid to the holders of Series E Shares and such other shares will be paid *pro rata* in accordance with the respective Series E Total Liquidation Amount to which those holders are entitled. If the Series E Total Liquidation Amount per Series E Share has been paid in full to all holders of Series E Shares and the liquidation preference of any other shares having the same rank as the Series E Shares has been paid in full, the holders of our common stock or any other shares ranking, as to such distribution, junior to the Series E Shares will be entitled to receive all of our remaining assets according to their respective rights and preferences.

For purposes of the liquidation rights, neither the sale, conveyance, lease, exchange or transfer (for cash, shares of stock, securities or other consideration) of all or substantially all of our property and assets, nor the consolidation or merger by us with or into any other entity or by another entity with or into us will constitute a liquidation, dissolution or winding up of our business or affairs.

Because we are a holding company, our rights and the rights of our creditors and our shareholders, including the holders of the Series E Shares, to participate in the assets of any of our subsidiaries upon that subsidiary's liquidation or recapitalization may be subject to the prior claims of that subsidiary's creditors, except to the extent that we are a creditor with recognized claims against the subsidiary.

Voting Rights

The holders of Series E Shares will not have any voting rights and will not be entitled to elect any directors, except as indicated below or otherwise specifically required by law. Each holder of Series E Shares will have one vote per Series E Share (or one vote per 40 depositary shares) on any matter on which holders of Series E Shares are entitled to vote, including any action by written consent.

Under regulations adopted by the Federal Reserve, if the holders of shares of any Series of our preferred stock, including the Series E Shares, become entitled to vote for the election of directors, such Series may then be deemed a "class of voting securities" and a holder of 25% or more of such Series (or a holder of 5% or more if the holder otherwise exercises a "controlling influence") may then be subject to regulation as a bank holding company in accordance with the Bank Holding Company Act. In addition, at such time as such Series is deemed a class of voting securities, (i) any other bank holding company may be required to obtain the approval of the Federal Reserve to acquire or retain 5% or more of such series, and (ii) any person other than a bank holding company may be required to file with the Federal Reserve under the Change in Bank Control Act, a federal law, to acquire or retain 10% or more of such series.

Right to Elect Two Directors Upon Non-Payment of Dividends

If and whenever the dividends on the Series E Shares and any other class or Series of our stock that ranks on parity with Series E Shares as to payment of dividends and that has voting rights equivalent to those described in this paragraph ("voting parity stock") have not been declared and paid (i) in the case of the Series E Shares and any voting parity stock bearing non-cumulative dividends, in full for at least six quarterly dividend periods or their equivalent (whether or not consecutive) or (ii) in the case of voting parity stock bearing cumulative dividends, in an aggregate amount equal to full dividends for at least six quarterly dividend periods or their equivalent (whether or not consecutive), the authorized number of our directors then constituting our board of directors will automatically be increased by two. Holders of Series E Shares, together with the holders of all other affected classes and Series of voting parity stock, voting as a single class, will be entitled to elect the two additional members of our board of directors (the "Preferred Stock Directors") at any annual meeting of shareholders or any special meeting of the holders of Series E Shares and any voting parity stock for which dividends have not been paid, called as provided below, but only if the election of any Preferred Stock Directors would not cause us to violate the corporate governance requirement of the New York Stock Exchange (or any other exchange on which our securities may be listed) that listed companies must have a majority of independent directors. In addition, our board of directors shall at no time have more than two Preferred Stock Directors.

At any time after this voting power has vested as described above, our Secretary may, and upon the written request of holders of record of at least 20% of the outstanding Series E Shares and voting parity stock (addressed to the Secretary at our principal office) must, call a special meeting of the holders of Series E Shares and voting parity stock for the election of the Preferred Stock Directors. Notice for a special meeting will be given in a similar manner to that provided in our by-laws for a special meeting of the shareholders, which we will provide upon request, or as required by law. If our Secretary is required to call a meeting but does not do so within 20 days after receipt of any such request, then any holder of Series E Shares may (at our expense) call such meeting, upon notice as provided in this section, and for that purpose will have access to our stock books.

The Preferred Stock Directors elected at any such special meeting will hold office until the next annual meeting of our shareholders unless they have been previously terminated as described below. In case any vacancy occurs among the Preferred Stock Directors, a successor will be elected by our board of directors to serve until the next annual meeting of the shareholders upon the nomination of the then remaining Preferred Stock Director or, if no Preferred Stock Director remains in office, by the vote of the holders of record of a majority of the outstanding Series E Shares and voting parity stock, voting as a single class. The Preferred Stock Directors shall each be entitled to one vote per director on any matter.

Whenever full dividends have been paid on the Series E Shares and any non-cumulative voting parity stock for at least one year and all dividends on any cumulative voting parity stock have been paid in full, then the right of the holders of Series E Shares to elect the Preferred Stock Directors will cease (but subject always to the same provisions for the vesting of these voting rights in the case of any similar non-payment of dividends in respect of future Dividend Periods), the terms of office of all Preferred Stock Directors will immediately terminate and the number of directors constituting our board of directors will be reduced accordingly.

Other Voting Rights

So long as any Series E Shares remain outstanding, the affirmative vote of the holders of at least two-thirds of the Series E Shares outstanding at the time, given in person or by proxy, either in writing or at a meeting (voting separately as a class), will be required to:

- authorize or create, or increase the authorized or issued amount of, any class or Series of capital stock ranking senior to the Series E Shares with respect to payment of dividends or the distribution of assets upon liquidation, dissolution or winding up, or reclassify any authorized shares of capital stock into Series E Shares; or

- amend, alter or repeal the provisions of our amended and restated articles of incorporation, whether by merger, consolidation or otherwise, so as to materially and adversely affect any right, preference, privilege or voting power of the Series E Shares or the holders thereof;

provided, however, that with respect to the occurrence of any event set forth in the second bullet point above, so long as any Series E Shares remain outstanding with the terms thereof materially unchanged or new shares of the surviving corporation or entity are issued with the same terms as the Series E Shares, in each case taking into account that upon the occurrence of this event we may not be the surviving entity, the occurrence of any such event shall not be deemed to materially and adversely affect any right, preference, privilege or voting power of the Series E Shares or the holders thereof, and provided, further, that any increase in the amount of our authorized common stock or preferred stock or the creation or issuance of any other Series of common stock or other equity securities ranking on a parity with or junior to the Series E Shares with respect to payment of dividends (whether such dividends are cumulative or non-cumulative) or the distribution of assets upon liquidation, dissolution or winding up and any change to the number of directors or number of classes of directors shall not be deemed to materially and adversely affect such rights, preferences, privileges or voting powers.

Under the Wisconsin Business Corporation Law, the vote of the holders of a majority of the outstanding Series E Shares, voting as a separate voting group, is required for:

- certain amendments to the articles of incorporation impacting the Series E Shares;
- the approval of any dividend payable in Series E Shares to holders of shares of another class or Series of our stock;
- the approval of any proposed share exchange that includes Series E Shares; or
- the approval of any plan of merger if the plan of merger contains a provision that, if contained in a proposed amendment to the articles of incorporation, would require shareholder action on the proposed amendment.

Further, in the case of any merger where we are the surviving corporation, the right of holders of the Series E Shares to vote separately as a group on a plan of merger does not apply if:

- the articles of incorporation of the surviving corporation will not differ, with certain exceptions, from our articles of incorporation as in effect prior to the merger;
- each shareholder of the surviving corporation whose shares were outstanding immediately before the effective date of the merger will hold the same number of shares, with identical designations, preferences, limitation, and relative rights, immediately after the merger; and
- the number of voting shares outstanding immediately after the merger, plus the number of voting shares issuable as a result of the merger, either by the conversion of securities issued pursuant to the merger or the exercise of rights or warrants issued pursuant to the merger, will not exceed by more than 20% the total number of voting shares of the surviving corporation outstanding immediately after the merger.

The foregoing voting provisions will not apply if, at or prior to the time when the act with respect to which the vote would otherwise be required, all outstanding Series E Shares shall have been redeemed or called for redemption upon proper notice and sufficient funds shall have been set aside by us for the benefit of the holders of Series E Shares to effect the redemption.

Depositary, Transfer Agent, Registrar and Paying Agent

Equiniti Trust Company is the depositary, transfer agent, registrar and paying agent for the Series E Shares.

5.625% Non-Cumulative Perpetual Preferred Stock, Series F

As of December 31, 2021, there were 100,000 shares of our 5.625% Non-Cumulative Perpetual Preferred Stock, Series F, par value of $1.00 per share, with a liquidation preference of $1,000 per share (the “Series F Preferred Stock” or the “Series F Shares”) issued and outstanding. The depositary is the sole holder of the Series E Preferred Stock, as described under “Depositary Shares Representing the Series E and Series F Shares” below, and all references to the holders of the Series F Shares shall mean the depositary. However, the holders of the depositary shares representing the Series F Shares are entitled, through the depositary, to exercise the rights and preferences of the holders of the Series F Shares, as described under “Depositary Shares Representing the Series E and Series F Shares.” This summary of the Series F Preferred Stock does not purport to be complete in all respects. This summary is subject to and qualified in its entirety by reference to our Amended and Restated Articles of Incorporation, as amended, including the Articles of Amendment with respect to the designation of the Series F Preferred Stock.

Each holder of Series F Shares is entitled to receive cash dividends when, as and if declared out of assets legally available for payment in respect of the Series F Shares by our Board of Directors or a duly authorized committee of the Board in their sole discretion. Dividends will be non-cumulative. If we do not declare dividends or do not pay dividends in full on the Series F Shares on any date on which dividends are due, then these undeclared and unpaid dividends will not cumulate, accrue or be payable.

The Series F Shares have a fixed liquidation preference of $1,000 per share (equivalent to $25 per depositary share). If we liquidate, dissolve or wind up our business and affairs, holders of Series F Shares will be entitled to receive, out of our assets that are available for distribution to shareholders, an amount per Series F Share equal to the liquidation preference per Share plus an amount with respect to dividends as and to the extent described below under “—Liquidation Rights.”

The Series F Shares are not convertible into, or exchangeable for, shares of our common stock or any other class or Series of our stock or other securities. The Series F Shares are not subject to any sinking fund or any other obligation of us to redeem or repurchase the Series F Shares.

Ranking

The Series F Shares rank, as to the payment of dividends and the amounts to be paid upon liquidation, dissolution or winding up, senior to our common stock and any other class or Series of shares ranking junior to the Series F Shares. The Series F Shares rank equally with our 5.875% Non-Cumulative Perpetual Preferred Stock, Series E, and at least equally with any other Series of preferred stock ranking equal to the Series E Shares as to payment of dividends or the amounts to be paid upon liquidation, dissolution or winding up, as applicable.

During any Dividend Period (as defined below), so long as any Series F Shares remain outstanding, unless (a) the full dividends for the then-current Dividend Period on all outstanding Shares have been paid, or declared and funds set aside therefor and (b) we are not in default on our obligation to redeem any Series F Shares that have been called for redemption as described below under “—Redemption”:

- no dividend whatsoever may be paid or declared on our common stock or other junior stock, other than a dividend payable solely in junior stock; and

- no common stock or other junior stock may be purchased, redeemed or otherwise acquired for consideration by us.

On any Dividend Payment Date (as defined below) for which full dividends are not paid, or declared and funds set aside therefor, upon the Series F Shares and other equity securities designated as ranking on parity with the Series F Shares as to payment of dividends (“dividend parity stock”), all dividends paid or declared for payment on that Dividend Payment Date with respect to the Series F Shares and the dividend parity stock shall be shared:

- first, ratably by the holders of any such shares, if any, who have the right to receive dividends with respect to Dividend Periods prior to the then-current Dividend Period, in proportion to the respective amounts of the declared and unpaid dividends and the undeclared and unpaid dividends relating to prior Dividend Periods; and

- thereafter by the holders of the Series F Shares and dividend parity stock on a pro rata basis.

We have agreed, in the articles of amendment to our amended and restated articles of incorporation establishing the terms of the Series F Shares, not to issue preferred stock having dividend payment dates that are not also Dividend Payment Dates for the Series F Shares.

Subject to the foregoing, such dividends (payable in cash, stock or otherwise) as may be determined by our board of directors (or a duly authorized committee of the board) may be declared and paid on our common stock and any other stock ranking equally with or junior to the Series F Shares from time to time out of any funds legally available for such payment, and the Series F Shares shall not be entitled to participate in any such dividend.

Dividends

General

Dividends on the Series F Shares are not mandatory. Holders of Series F Shares, in preference to the holders of our common stock and of any other shares of our stock ranking junior to the Series F Shares as to payment of dividends, will be entitled to receive, only when, as and if declared by our board of directors or a duly authorized committee of the board, and only out of assets legally available for the payment of dividends under Wisconsin law, non-cumulative cash dividends at a rate per annum equal to 5.625%, applied to the stated liquidation preference of $1,000 per share (equivalent to $25 per depositary share). Dividends on the Series F Shares are payable quarterly in arrears on the 15th day of March, June, September and December of each year (each, a "Dividend Payment Date"), with respect to the Dividend Period, or portion thereof, ending on the day preceding the respective Dividend Payment Date. A "Dividend Period" means each period commencing on (and including) a Dividend Payment Date and continuing to (but not including) the next succeeding Dividend Payment Date, except that the first Dividend Period for the initial issuance of Series F Shares commenced upon (and included) the date of original issuance of the Series F Shares. If additional Series F Shares are issued at a future date, the first Dividend Period for such Series F Shares will commence upon (and include) (i) the date of issue, if issued on a Dividend Payment Date, or (ii) otherwise, the most recent Dividend Payment Date preceding the date of issue of such share. We will not issue such additional depositary shares unless such shares are fungible for U.S. federal income tax purposes with the Series F Shares.

Dividends will be paid to holders of record on the 15th calendar date (whether or not a Business Day) before such Dividend Payment Date or such other record date not more than 60 days nor less than 10 days preceding such Dividend Payment Date and fixed for that purpose by our board of directors or a committee thereof in advance of payment of each particular dividend. The corresponding record dates for the depositary shares are the same as the record dates for the Series F Shares.

The dividend payable per Series F Share for any Dividend Period are computed on the basis of a 360-day year consisting of twelve 30-day months. If a Dividend Payment Date is not a Business Day, the applicable dividend will be paid on the first Business Day following that day without adjustment. As used in this section, "Business Day" means each weekday on which banking institutions in the City of New York are not authorized or obligated by law, regulation or executive order to close.

Dividends on shares of the Series F Preferred Stock are not cumulative and are not mandatory. If our board of directors (or a duly authorized committee of the board) does not declare a dividend on the Series F Preferred Stock in respect of a Dividend Period, then no dividend will be deemed to have accrued for such Dividend Period, be payable on the related Dividend Payment Date, or accumulate, and we will have no obligation to pay any dividend accrued for such Dividend Period, whether or not our board of directors (or a duly authorized committee of the board) declares a dividend on the Series F Preferred Stock or any other Series of our preferred stock or on our common stock for any future Dividend Period. References to the "accrual" (or similar terms) of dividends herein refer only to the determination of the amount of such dividend and do not imply that any right to a dividend arises prior to the date on which a dividend is declared.

We are subject to various general regulatory policies and requirements relating to the payment of dividends, including requirements to maintain adequate capital above regulatory minimums, and dividends on the Series F Shares will not be declared, paid or set aside for payment to the extent such act would cause us to fail to comply with laws or regulations applicable thereto, including applicable capital adequacy rules and regulations. The Federal Reserve (including any successor bank regulatory authority that may become our Appropriate Federal Banking Agency), as defined below, is authorized to determine, under certain circumstances relating to the financial condition of a bank holding company, such as us, that the payment of dividends would be an unsafe or unsound practice and to prohibit payment thereof. In addition, we are subject to Wisconsin state laws relating to the payment of dividends.

Redemption

Optional Redemption

The Series F Shares are not subject to any mandatory redemption, sinking fund or other similar provisions. However, the Series F Shares may be redeemed on or after September 15, 2025 ("Optional Redemption"). On that date or on any Dividend Payment Date thereafter, the Series F Shares may be redeemed from time to time, in whole or in part, at our option, subject to the approval of the Appropriate Federal Banking Agency, at the cash redemption price provided below. Dividends will not accrue on those Series F Shares on and after the redemption date. Neither the holders of Series F Shares nor the holders of the related depositary shares have the right to require the redemption or repurchase of the Series F Shares.

Redemption Following a Regulatory Capital Event

We may redeem the Series F Shares at any time within 90 days following a regulatory capital treatment event, in whole but not in part, at our option, subject to the approval of the Federal Reserve or other Appropriate Federal Banking Agency, at the cash redemption price provided below ("Regulatory Event Redemption"). A "regulatory capital treatment event" means our good faith determination that, as a result of (i) any amendment to, or change in, the laws or regulations of the United States (including, for the avoidance of doubt, any agency or instrumentality of the United States, including the Federal Reserve and other federal bank regulatory agencies) or any political subdivision of or in the United States that is enacted or becomes effective after the initial issuance of the Series F Shares (the "Issue Date"); (ii) any proposed change in those laws or regulations that is announced after the Issue Date; or (iii) any official administrative decision or judicial decision or administrative action or other official pronouncement interpreting or applying those laws or regulations that is announced after the Issue Date, there is more than an insubstantial risk that we will not be entitled to treat the stated liquidation preference value of the Series F Shares then outstanding as "Tier 1 Capital" (or its equivalent) for purposes of the capital adequacy rules or regulations of the Federal Reserve (or, as and if applicable, the capital adequacy rules or regulations of any successor Appropriate Federal Banking Agency), as then in effect and applicable, for as long as any Series F Share is outstanding. Dividends will not accrue on those Series F Shares on and after the redemption date. "Appropriate Federal Banking Agency" means the "appropriate federal banking agency" with respect to us as defined in Section (3)(q) of the Federal Deposit Insurance Act.

Redemption Price

The redemption price for any redemption of Series F Shares, whether an Optional Redemption or Regulatory Event Redemption, will be equal to $1,000 per Series F Share (equivalent to $25 per depositary share) plus (a) in the case of an Optional Redemption, the sum of any declared and unpaid dividends for any prior Dividend Periods to the redemption date, without accumulation of any undeclared dividends, or (b) in the case of a Regulatory Event Redemption, the sum of any declared and unpaid dividends for any prior Dividend Periods and accrued but unpaid and undeclared dividends for the then-current Dividend Period to but excluding the date of redemption. Any declared but unpaid dividends payable on a redemption date that occurs subsequent to the dividend record date for a Dividend Period will not be paid to the holder entitled to receive the redemption price on the redemption date, but rather will be paid to the holder of record of the redeemed shares on such dividend record date relating to the Dividend Payment Date.

Redemption Procedures

If Series F Shares are to be redeemed, we will provide notice by first class mail, postage prepaid, addressed to the holders of record of the Series F Shares to be redeemed, mailed not less than 30 days and not more than 60 days before the date fixed for redemption thereof (provided, however, that if the Series F Shares or the depositary shares representing the Series F Shares are held in book-entry form through The Depository Trust Company, or "DTC," we may give this notice in any manner permitted by DTC). Any notice mailed or otherwise given as provided in this paragraph will be conclusively presumed to have been duly given, whether or not the holder receives this notice, and failure duly to give this notice by mail or otherwise, or any defect in this notice or in the mailing or provision of this notice, to any holder of Series F Shares designated for redemption will not affect the redemption of any other Series F Shares. Each notice of redemption will include a statement setting forth:

- the redemption date;
- the number of Series F Shares to be redeemed and, if less than all the Series F Shares held by the holder are to be redeemed, the number of Series F Shares to be redeemed from the holder;
- the redemption price; and
- the place or places where the Series F Shares are to be surrendered for payment of the redemption price.

If notice of redemption of any Series F Shares has been duly given and if the funds necessary for the redemption have been set aside by us for the benefit of the holders of any Series F Shares so called for redemption, then, on and after the redemption date, those Series F Shares will no longer be deemed outstanding and all rights of the holders of those Series F Shares (including the right to receive any dividends) will terminate, except the right to receive the redemption price.

In the case of any redemption of only part of the Series F Shares at the time outstanding, the Series F Shares to be redeemed will be selected either *pro rata* or by lot. Subject to the provisions described in this section, the board of directors will have the full power and authority to prescribe the terms and conditions upon which Series F Shares shall be redeemed from time to time.

Under the Federal Reserve's current risk-based capital rules applicable to bank holding companies, any redemption of the Series F Shares is subject to prior approval by the Federal Reserve. Any redemption of the Series F Shares is subject to our receipt of any required prior approval by the Federal Reserve and to the satisfaction of any conditions set forth in the capital rules or regulations of the Federal Reserve applicable to the redemption of the Series F Shares.

Neither the holders of the Series F Shares nor the holders of the related depositary shares have the right to require the redemption or repurchase of the Series F Shares.

Liquidation Rights

In the event that we liquidate, dissolve or wind up our business and affairs, either voluntarily or involuntarily, holders of Series F Shares will be entitled to receive an amount per Share (the "Series F Total Liquidation Amount") equal to a stated amount of $1,000 per Series F Share (equivalent to $25 per depositary share) plus (i) the sum of any declared and unpaid dividends for Dividend Periods prior to the dividend period in which the liquidation distribution is made and declared and, (ii) if applicable, a portion of any declared and unpaid dividends for the then-current Dividend Period in which the liquidation distribution is made, pro-rated for the number of days in such Dividend Period prior to the date of such liquidation distribution. Holders of the Series F Shares will be entitled to receive the Series F Total Liquidation Amount out of our assets that are available for distribution to shareholders, after payment or provision for payment of our debts and other liabilities but before any distribution of assets is made to holders of our common stock or any other class or Series of shares ranking junior to the Series F Shares with respect to that distribution.

If our assets are not sufficient to pay the Series F Total Liquidation Amount in full to all holders of Series F Shares and all holders of any shares of our stock having the same rank as the Series F Shares with respect to any such distribution, the amounts paid to the holders of Series F Shares and such other shares will be paid *pro rata* in accordance with the respective Series Total Liquidation Amount to which those holders are entitled. If the Series F Total Liquidation Amount per Series F Share has been paid in full to all holders of Series F Shares and the liquidation preference of any other shares having the same rank as the Series F Shares has been paid in full, the holders of our common stock or any other shares ranking, as to such distribution, junior to the Series F Shares will be entitled to receive all of our remaining assets according to their respective rights and preferences.

For purposes of the liquidation rights, neither the sale, conveyance, lease, exchange or transfer (for cash, shares of stock, securities or other consideration) of all or substantially all of our property and assets, nor the consolidation or merger by us with or into any other entity or by another entity with or into us will constitute a liquidation, dissolution or winding up of our business or affairs.

Because we are a holding company, our rights and the rights of our creditors and our shareholders, including the holders of the Series F Shares, to participate in the assets of any of our subsidiaries upon that subsidiary's liquidation or recapitalization may be subject to the prior claims of that subsidiary's creditors, except to the extent that we are a creditor with recognized claims against the subsidiary.

Voting Rights

The holders of Series F Shares will not have any voting rights and will not be entitled to elect any directors, except as indicated below or otherwise specifically required by law. Each holder of Series F Shares will have one vote per Series F Share (or one vote per 40 depositary shares) on any matter on which holders of Series F Shares are entitled to vote, including any action by written consent.

Under regulations adopted by the Federal Reserve, if the holders of shares of any Series of our preferred stock, including the Series F Shares, become entitled to vote for the election of directors, such Series may then be deemed a "class of voting securities" and a holder of 25% or more of such Series (or a holder of 5% or more if the holder otherwise exercises a "controlling influence") may then be subject to regulation as a bank holding company in accordance with the Bank Holding Company Act. In addition, at such time as such Series is deemed a class of voting securities, (i) any other bank holding company may be required to obtain the approval of the Federal Reserve to acquire or retain 5% or more of such series, and (ii) any person other than a bank holding company may be required to file with the Federal Reserve under the Change in Bank Control Act, a federal law, to acquire or retain 10% or more of such series.

Right to Elect Two Directors Upon Non-Payment of Dividends

If and whenever the dividends on the Series F Shares and any other class or Series of our stock that ranks on parity with Series F Shares as to payment of dividends and that has voting rights equivalent to those described in this paragraph ("voting parity stock") have not been declared and paid (i) in the case of the Series F Shares and any voting parity stock bearing non-cumulative dividends, in full for at least six quarterly dividend periods or their equivalent (whether or not consecutive) or (ii) in the case of voting parity stock bearing cumulative dividends, in an aggregate amount equal to full dividends for at least six quarterly dividend periods or their equivalent (whether or not consecutive), the authorized number of our directors then constituting our board of directors will automatically be increased by two. Holders of Series F Shares, together with the holders of all other affected classes and Series of voting parity stock, voting as a single class, will be entitled to elect the two additional members of our board of directors (the "Preferred Stock Directors") at any annual meeting of shareholders or any special meeting of the holders of Series F Shares and any voting parity stock for which dividends have not been paid, called as provided below, but only if the election of any Preferred Stock Directors would not cause us to violate the corporate governance requirement of the New York Stock Exchange (or any other exchange on which our securities may be listed) that listed companies must have a majority of independent directors. In addition, our board of directors shall at no time have more than two Preferred Stock Directors.

At any time after this voting power has vested as described above, our Secretary may, and upon the written request of holders of record of at least 20% of the outstanding Series F Shares and voting parity stock (addressed to the Secretary at our principal office) must, call a special meeting of the holders of Series F Shares and voting parity stock for the election of the Preferred Stock Directors. Notice for a special meeting will be given in a similar manner to that provided in our by-laws for a special meeting of the shareholders, which we will provide upon request, or as required by law. If our Secretary is required to call a meeting but does not do so within 20 days after receipt of any such request, then any holder of Series F Shares may (at our expense) call such meeting, upon notice as provided in this section, and for that purpose will have access to our stock books.

The Preferred Stock Directors elected at any such special meeting will hold office until the next annual meeting of our shareholders unless they have been previously terminated as described below. In case any vacancy occurs among the Preferred Stock Directors, a successor will be elected by our board of directors to serve until the next annual meeting of the shareholders upon the nomination of the then remaining Preferred Stock Director or, if no Preferred Stock Director remains in office, by the vote of the holders of record of a majority of the outstanding Series F Shares and voting parity stock, voting as a single class. The Preferred Stock Directors shall each be entitled to one vote per director on any matter.

Whenever full dividends have been paid on the Series F Shares and any non-cumulative voting parity stock for at least one year and all dividends on any cumulative voting parity stock have been paid in full, then the right of the holders of Series F Shares to elect the Preferred Stock Directors will cease (but subject always to the same provisions for the vesting of these voting rights in the case of any similar non-payment of dividends in respect of future Dividend Periods), the terms of office of all Preferred Stock Directors will immediately terminate and the number of directors constituting our board of directors will be reduced accordingly.

Other Voting Rights

So long as any Series F Shares remain outstanding, the affirmative vote of the holders of at least two-thirds of the Series F Shares outstanding at the time, given in person or by proxy, either in writing or at a meeting (voting separately as a class), will be required to:

- authorize or create, or increase the authorized or issued amount of, any class or Series of capital stock ranking senior to the Series F Shares with respect to payment of dividends or the distribution of assets upon liquidation, dissolution or winding up, or reclassify any authorized shares of capital stock into Series F Shares; or

- amend, alter or repeal the provisions of our amended and restated articles of incorporation, whether by merger, consolidation or otherwise, so as to materially and adversely affect any right, preference, privilege or voting power of the Series F Shares or the holders thereof;

provided, however, that with respect to the occurrence of any event set forth in the second bullet point above, so long as any Series F Shares remain outstanding with the terms thereof materially unchanged or new shares of the surviving corporation or entity are issued with the same terms as the Series F Shares, in each case taking into account that upon the occurrence of this event we may not be the surviving entity, the occurrence of any such event shall not be deemed to materially and adversely affect any right, preference, privilege or voting power of the Series F Shares or the holders thereof, and provided, further, that any increase in the amount of our authorized common stock or preferred stock or the creation or issuance of any other Series of common stock or other equity securities ranking on a parity with or junior to the Series F Shares with respect to payment of dividends (whether such dividends are cumulative or non-cumulative) or the distribution of assets upon liquidation, dissolution or winding up and any change to the number of directors or number of classes of directors shall not be deemed to materially and adversely affect such rights, preferences, privileges or voting powers.

Under the Wisconsin Business Corporation Law, the vote of the holders of a majority of the outstanding Series F Shares, voting as a separate voting group, is required for:

- certain amendments to the articles of incorporation impacting the Series F Shares;
- the approval of any dividend payable in Series F Shares to holders of shares of another class or Series of our stock;
- the approval of any proposed share exchange that includes Series F Shares; or
- the approval of any plan of merger if the plan of merger contains a provision that, if contained in a proposed amendment to the articles of incorporation, would require shareholder action on the proposed amendment.

Further, in the case of any merger where we are the surviving corporation, the right of holders of the Series F Shares to vote separately as a group on a plan of merger does not apply if:

- the articles of incorporation of the surviving corporation will not differ, with certain exceptions, from our articles of incorporation as in effect prior to the merger;
- each shareholder of the surviving corporation whose shares were outstanding immediately before the effective date of the merger will hold the same number of shares, with identical designations, preferences, limitation, and relative rights, immediately after the merger; and
- the number of voting shares outstanding immediately after the merger, plus the number of voting shares issuable as a result of the merger, either by the conversion of securities issued pursuant to the merger or the exercise of rights or warrants issued pursuant to the merger, will not exceed by more than 20% the total number of voting shares of the surviving corporation outstanding immediately after the merger.

The foregoing voting provisions will not apply if, at or prior to the time when the act with respect to which the vote would otherwise be required, all outstanding Series F Shares shall have been redeemed or called for redemption upon proper notice and sufficient funds shall have been set aside by us for the benefit of the holders of Series F Shares to effect the redemption.

Depositary, Transfer Agent, Registrar and Paying Agent

Equiniti Trust Company is the depositary, transfer agent, registrar and paying agent for the Series F Shares.

Description of Depositary Shares

This section describes the general terms and provisions of the depositary shares, which are registered pursuant to Section 12(b) of the Exchange Act. The following summary is not complete. You should read the forms of deposit agreement and depositary receipt relating to a Series of preferred stock for additional information.

Depositary Shares Representing the Series E and Series F Shares

As of December 31, 2021, there were 4,000,000 depositary shares, each representing a 1/40th ownership interest in a Series E Share, issued and outstanding, and 4,000,000 depositary share, each representing a 1/40th ownership interest in a Series F Share, issued and outstanding. We deposited the underlying Series E Shares and Series F Shares with a depositary, in each case pursuant to a deposit agreement among us, Equiniti Trust Company, acting as depositary, and the holders from time to time of the depositary receipts evidencing the respective depositary shares.

Subject to the terms of the respective deposit agreements, each holder of a depositary share is entitled, through the depositary, in proportion to the applicable fraction of a Series E Share, or Series F Share as the case may be, represented by that depositary share, to all the rights and preferences of the

Series E Shares, or Series F Shares, represented thereby (including dividend, voting, redemption and liquidation rights). This description is subject to and qualified in its entirety by reference to our Amended and Restated Articles of Incorporation, including our Articles of Amendment with respect to the Series E Shares, and Series F Shares, which have been filed as exhibits to our SEC filings.

Dividends and Other Distributions

The depositary will distribute all cash dividends or other cash distributions received with respect to the preferred stock to the record holders of depositary shares representing the shares of preferred stock. These distributions will be in proportion to the number of depositary shares owned by the holders on the relevant record date. The depositary will not distribute amounts less than one cent. The depositary will distribute any balance with the next sum received for distribution to record holders of depositary shares.

If there is a distribution other than in cash, the depositary will distribute property to the holders of depositary shares, unless the depositary determines that it is not feasible to make the distribution. If this occurs, the depositary may, with our approval, sell the property and distribute the net proceeds from the sale to the holders of depositary shares.

Redemption of Depositary Shares

If the Series of the preferred stock underlying the depositary shares is subject to redemption, all or a part of the depositary shares will be redeemed from the redemption proceeds of that Series of the preferred stock held by the depositary. The depositary will mail notice of redemption between 30 to 60 days prior to the date fixed for redemption to the record holders of the depositary shares to be redeemed at their addresses appearing in the depositary's records. The redemption price per depositary share will bear the same relationship to the redemption price per share of preferred stock that the depositary share bears to the underlying preferred stock. Whenever we redeem preferred stock held by the depositary, the depositary will redeem, as of the same redemption date, the number of depositary shares representing the preferred stock redeemed. If less than all the depositary shares are to be redeemed, the depositary shares to be redeemed will be selected by lot or pro rata as determined by the depositary.

After the date fixed for redemption, the depositary shares called for redemption will no longer be outstanding. When the depositary shares are no longer outstanding, all rights of the holders will cease, except the right to receive money or other property that the holders of the depositary shares were entitled to receive upon the redemption. Payments will be made when holders surrender their depositary receipts to the depositary.

Voting Preferred Stock

When the depositary receives notice of any meeting at which the holders of the preferred stock may vote, the depositary will mail information about the meeting contained in the notice, and any accompanying proxy materials, to the record holders of the depositary shares relating to the preferred stock. Each record holder of such depositary shares on the record date, which will be the same date as the record date for the preferred stock, will be entitled to instruct the depositary with regard to how the preferred stock underlying the holder's depositary shares should be voted.

The depositary will try, if practical, to vote the number of shares of preferred stock underlying the depositary shares according to the instructions received. We will agree to take all action requested by and deemed necessary by the depositary to enable the depositary to vote the preferred stock in that manner. The depositary will not vote any preferred stock for which it does not receive specific instructions from the holders of the depositary shares relating to such preferred stock, unless otherwise indicated in the applicable prospectus supplement.

Amendment and Termination of the Deposit Agreement

The form of depositary receipt evidencing the depositary shares and any provision of the deposit agreement may be amended by agreement between us and the depositary at any time. Any amendment that materially and adversely alters the rights of the existing holders of depositary shares, however, will be effective only if approved by the record holders of at least a majority of the depositary shares then outstanding. A deposit agreement may be terminated by us or the depositary only if:

- all outstanding depositary shares relating to the deposit agreement have been redeemed or reacquired by us;
- all preferred stock of the relevant Series has been withdrawn; or
- there has been a final distribution on the preferred stock of the relevant Series in connection with our liquidation, dissolution, or winding-up of our business and the distribution has been distributed to the holders of the related depositary shares.

Charges of Depositary

We will pay all transfer and other taxes and governmental charges arising solely from the existence of the depositary arrangements. We will pay associated charges of the depositary for the initial deposit of the preferred stock and any redemption of the preferred stock. Holders of depositary shares will pay transfer and other taxes and governmental charges and any other charges that are stated to be their responsibility under the deposit agreement.

Miscellaneous

We will forward to the depositary, for distribution to the holders of depositary shares, all reports and communications that we must furnish to the holders of the preferred stock.

If the depositary is prevented or delayed by law or any circumstance beyond its control in performing its obligations under the deposit agreement, neither the depositary nor we will be liable. Our obligations and the depositary's obligations under the deposit agreement will be limited to performance in good faith of duties set forth in the deposit agreement. Neither the depositary nor we will be obligated to prosecute or defend any legal proceeding connected with any depositary shares or preferred stock unless satisfactory indemnity is furnished to us and/or the depositary. We and the depositary may rely upon documents believed to be genuine, written advice of counsel or accountants, or information provided by persons presenting preferred stock for deposit, holders of depositary shares or other persons believed to be competent.

Resignation and Removal of Depositary

The depositary may resign at any time by delivering notice to us. We may also remove the depositary at any time. Resignations or removals will take effect when a successor depositary is appointed and it accepts the appointment. The successor depositary must be appointed within 60 days after delivery of the notice of resignation or removal and must be a bank or trust company having its principal office in the U.S., and it must have a combined capital and surplus of at least $50 million.

Exhibit 21

Subsidiaries of the Parent Company
As of December 31, 2021

The following bank subsidiaries are national banks and are organized under the laws of the United States:

Associated Bank, National Association

Associated Trust Company, National Association

The following nonbank subsidiaries are organized under the laws of the State of Wisconsin:

ABNA Investment Partners LLC

ABNA Portfolio Investments

ABNA Securities, LLC

ACD Germania, LLC

Associated Benefits Connection, LLC

Associated Community Development, LLC

Associated Investments Inc.

Associated Investment Services, Inc.

Associated Wisconsin Real Estate Corp.

Kellogg Asset Management, LLC

Milwaukee Center Management, LLC

The following nonbank subsidiaries are organized under the laws of the State of Michigan:

GL-Mercantile Milwaukee, LLC

Exhibit 23

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the registration statement (Nos. 2-77435, 2-99096, 33-16952, 33-24822, 33-55560, 33-54658, 33-63545, 33-67436, 33-86790, 333-46467, 333-74307, 333-121012, 333-121011, 333-121010, 333-120711, 333-120713, 333-120714, 333-120710, 333-166392, 333-188233, 333-208104, 333-217689, and 333-223099) on Form S-8, (Nos. 2-98922, 33-28081, 33-63557, 33-67434, 333-202836, 333-208103, 333-224096, and 333-256902) on Form S-3 and (Nos. 333-195049, and 333-220067) on Form S-4 of our reports dated February 8, 2022, with respect to the consolidated financial statements of Associated Banc-Corp and the effectiveness of internal control over financial reporting.

/s/ KPMG LLP

Chicago, Illinois
February 8, 2022

Exhibit 24

POWER OF ATTORNEY FOR ANNUAL REPORT ON FORM 10-K

Each of the undersigned directors of Associated Banc-Corp (the "Corporation") hereby designates and appoints Randall J. Erickson and Nadia Musallam, and each of them, the undersigned's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead to sign for the undersigned and in the undersigned's name in the capacity as a director of the Corporation the Corporation's Annual Report on Form 10-K for the year ended December 31, 2021, and to file the same, with all exhibits thereto, other documents in connection therewith, and any amendments to any of the foregoing, with the Securities and Exchange Commission and any other regulatory authority, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully and to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or the undersigned's substitute, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned have each executed this Power of Attorney for Annual Report on Form 10-K, on one or more counterparts, as of the 31st day of January, 2022.

/s/ John F. Bergstrom
John F. Bergstrom

/s/ R. Jay Gerken
R. Jay Gerken

/s/ Judith P. Greffin
Judith P. Greffin

/s/ Michael J. Haddad
Michael J. Hadddad

/s/ Andrew J. Harmening
Andrew J. Harmening

/s/ Robert A Jeffe
Robert A. Jeffe

/s/ Eileen A. Kamerick
Eileen A. Kamerick

/s/ Gale E. Klappa
Gale E. Klappa

/s/ Cory L. Nettles
Cory L. Nettles

/s/ Karen T. van Lith
Karen T. van Lith

/s/ John (Jay) B. Williams
John (Jay) B. Williams

Exhibit 31.1

CERTIFICATION UNDER SECTION 302 OF THE
SARBANES-OXLEY ACT OF 2002

CERTIFICATIONS

I, Andrew J. Harmening, certify that:

1. I have reviewed this annual report on Form 10-K of Associated Banc-Corp;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 8, 2022

/s/ Andrew J. Harmening
Andrew J. Harmening
President and Chief Executive Officer

Exhibit 31.2

CERTIFICATION UNDER SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

CERTIFICATIONS

I, Christopher J. Del Moral-Niles, certify that:

1. I have reviewed this annual report on Form 10-K of Associated Banc-Corp;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 8, 2022

/s/ Christopher J. Del Moral-Niles
Christopher J. Del Moral-Niles
Chief Financial Officer

Exhibit 32

Certification by the Chief Executive Officer and Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, each of the undersigned officers of Associated Banc-Corp, a Wisconsin corporation (the "Company"), does hereby certify that:

1. The accompanying Annual Report of the Company on Form 10-K for the year ended December 31, 2021 (the "Report"), fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. Information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Andrew J. Harmening
Andrew J. Harmening
Chief Executive Officer
February 8, 2022

/s/ Christopher J. Del Moral-Niles
Christopher J. Del Moral-Niles
Chief Financial Officer
February 8, 2022

Anti-Predatory Lending Pledge*
for Municipal Depositories

We pledge that we are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code of Chicago. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code of Chicago. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of our designation as a municipal depository.

Associated Bank, N.A.
Name of Financial Institution

Carl Abrahamson
Signature of Authorized Officer

Senior Vice President, Government Banking Relationship Manager
Title

Carl Abrahamson
Name of Authorized Officer (Print or Type)

847-641-9655
Business Telephone Number

Subscribed and sworn to before me this
13 day of October, 2022

Notary Public

OFFICIAL SEAL
JESSICA O KAPUSINSKI
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires Sept. 13,2026

Date: 10/13/22

Name of transaction for which this certificate is submitted: City of Chicago & Chicago Board of Education Funds

Contact Person: Carl Abrahamson
Address: Senior Vice President, Government Banking Relationship Manager
180 W. Virginia Street
Crystal Lake, IL 60014

Telephone: 847-641-9655

*The definitions of certain terms set forth in Chapter 2-32 of the Municipal Code of Chicago and used in the Anti-Predatory Lending Pledge are reproduced on the attached pages.

Loan Policy Pledge for Municipal Depositories

We pledge not to arbitrarily reject mortgage loans for residential properties within a specific geographic area in Chicago because of the location and/or age of the property, or in the case of proposed borrower to arbitrarily vary the terms of those loans or the application procedures for those loans on the basis of race, color, religion, national origin, age, sex, marital status, ancestry, sexual orientation, parental status, source of income, disability or military discharge status. In addition, we pledge to make loans available to low- and moderate-income residential property in the neighborhoods of the City of Chicago within the limits of our legal restriction and prudent financial practices.

We understand that arbitrarily rejecting or varying the terms and/or application procedures of mortgage loans on the basis of the factors listed above may result in the lost of our designation as a municipal depository.

Associated Bank, N.A.
Name of Financial Institution

Signature of Authorized Officer

Senior Vice President, Government Banking Relationship Manager
Title

Carl Abrahamson
Name of Authorized Officer (Print or Type)

847-641-9655
Business Telephone Number

Subscribed and sworn to before me this
13 day of October, 2022

Notary Public

OFFICIAL SEAL
JESSICA O KAPUSINSKI
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires Sept. 13,2026

Date: 10/13/22

Name of transaction for which this certificate is submitted: City of Chicago & Chicago Board of Education Funds

Contact Person: Carl Abrahamson
Address: 180 W. Virginia Street
Crystal Lake, IL 60014

Telephone: 847-641-9655

AFFIDAVIT OF COMMITMENT TO COMMUNITY REINVESTMENT, RESPONSIBILITY AND TRANSPARENCY
CITY OF CHICAGO OFFICE OF THE COMPTROLLER

I, Carl Abrahamson, a duly authorized representative of Associated Bank represent and say as follows:

That for the purpose of becoming an eligible depository for active deposits of the City of Chicago, the undersigned Affiant states that it will use reasonable efforts to provide lending, financing, and banking opportunities as a commitment of community reinvestment to Chicago's low and moderate income (LMI) communities; Affiant states that such reasonable efforts shall include, but are not limited to:

A. Assignment of identifiable personnel to answer and respond to questions, concerns and inquiries by the citizens of Chicago, City Treasurer, City Comptroller, and the City Council regarding financial services, investment and lending products, services and related issues, including the Community Reinvestment Act (CRA) of 1977;

B. Cooperate with and support non-profit neighborhood development/redevelopment organizations in the implementation of "neighborhood economic development" strategies that focus on revitalization of communities that are more locally focused where an institution has a branch or market presence;

C. Commit to affirmatively market and make available banking services throughout Chicago's low and moderate income communities, by not meeting this commitment only through the installation of ATM distribution centers, but also by opening and/or maintaining branch locations within those communities;

D. Prepare an annual report of CRA activities, presented to the Comptroller, the Treasurer, and the City Council, that is made publicly available, demonstrating investment in all Chicago Communities, as well as reinvestment in LMI communities of Chicago, by community area that includes the number of loans and amount of loans in the following (6) categories:

   1. Home Purchase within LMI communities;
   2. Refinancing within LMI communities;
   3. Home Improvement;
   4. Small Business Loans (to companies with revenues under $1 Million);
   5. Community Development Loans including multi-family lending; and
   6. Community Development Investments to eligible Community Development Financial Institutions (CDFI) and other community intermediaries to further the goals of an institution to meet its obligations to the Community Reinvestment Act of 1977 and this Affidavit.

   Such a Municipal Depository annual CRA report will include, by community area, the number of mortgage loans originated and other strategies to minimize the impact of foreclosure and neighborhood instability.

E. An institution acknowledges that failure to comply with this Affidavit may result in discontinued status as a municipal depository.

Signed: Carl Abrahamson   Dated: 10/13/22

Print Name: Carl Abrahamson

Title: Senior Vice President, Government Banking Relationship Manager

Associated Bank | Your money works here.

Associated Bank Proposal for Municipal Depository for the City of Chicago and Board of Education Funds

CHICAGO

Submitted on November 4th, 2022

By

Prepared and Submitted by:

Carl Abrahamson SVP | Government Banking Relationship Manager Carl.Abrahamson@AssociatedBank.com 180 W Virginia St. Crystal Lake, IL 60014 Phone: 847-861-1537	Audrey Engelbrecht Vice President | Treasury Management Officer Email: Audrey.Engelbrecht@AssociatedBank.com 612 N Main St. Rockford, IL 61103 Phone: 815-987-8206

November 4, 2022

Steve Sakai
City Comptroller
Department of Finance
121 North LaSalle Street
7th Floor
Chicago, IL 60602

Mr. Sakai,

Thank you for the opportunity to continue to be an approved depository bank for the City of Chicago and the Chicago Board of Education. Associated Bank has the resources and expertise of a large Bank Holding Company, yet provides the more intimate, responsive service and local decision-making you come to expect for a local community bank.

We understand the needs of Municipal entities. To address these needs, we have invested heavily in the under-lying technology to deliver state of the art solutions. In addition, we maintain a strong commitment to bring you any new financial services or technology that will bring value to the City or the Board of Education.

As requested, we have included references for current clients of Associated Bank. We encourage you to contact any of them and learn more about our approach to banking and customer service.

Should you have any questions or require any additional information, please feel free to contact me directly at (847) 641-9655. Again, thank you for the opportunity to bid on the Banking Service and Investment needs of the City of Chicago and the Chicago Board of Education.

Sincerely,

Carl Abrahamson

Carl Abrahamson
Senior Vice President
Government Banking Relationship Manager
Associated Bank

Audrey Engelbrecht

Audrey Engelbrecht
Vice President
Government Banking Treasury Management Officer
Associated Bank

November 4, 2022

Mauricio Banuelos
City Treasurer
Treasurer's Office
121 North LaSalle Street
Room 106
Chicago, IL 60602

Mr. Banuelos,

Thank you for the opportunity to continue to be an approved depository bank for the City of Chicago and the Chicago Board of Education. Associated Bank has the resources and expertise of a large Bank Holding Company, yet provides the more intimate, responsive service and local decision-making you come to expect for a local community bank.

We understand the needs of Municipal entities. To address these needs, we have invested heavily in the under-lying technology to deliver state of the art solutions. In addition, we maintain a strong commitment to bring you any new financial services or technology that will bring value to the City or the Board of Education.

As requested, we have included references for current clients of Associated Bank. We encourage you to contact any of them and learn more about our approach to banking and customer service.

Should you have any questions or require any additional information, please feel free to contact me directly at (847) 641-9655. Again, thank you for the opportunity to bid on the Banking Service and Investment needs of the City of Chicago and the Chicago Board of Education.

Sincerely,

Carl Abrahamson

Carl Abrahamson
Senior Vice President
Government Banking Relationship Manager
Associated Bank

Audrey Engelbrecht

Audrey Engelbrecht
Vice President
Government Banking Treasury Management Officer
Associated Bank

Board of Governors of the Federal Reserve System
Federal Deposit Insurance Corporation
Office of the Comptroller of the Currency

Federal Financial Institutions Examination Council

Consolidated Reports of Condition and Income for A Bank With Domestic Offices Only - FFIEC 041

Institution Name	**ASSOCIATED BANK, NATIONAL ASSOCIATION**
City	**GREEN BAY**
State	**WI**
Zip Code	**54301**
Call Report Report Date	**3/31/2022**
Report Type	**041**
RSSD-ID	**917742**
FDIC Certificate Number	**5296**
OCC Charter Number	**23695**
ABA Routing Number	**75900575**
Last updated on	**4/28/2022**

Federal Financial Institutions Examination Council

Consolidated Reports of Condition and Income for A Bank With Domestic Offices Only - FFIEC 041

Report at the close of business March 31, 2022

(20220331)
(RCON 9999)

This report is required by law: 12 U.S.C. §324 (State member banks); 12 U.S.C. §1817 (State non member banks); 12 U.S.C. §161 (National banks); and 12 U.S.C. §1464 (Savings associations).

Unless the context indicates otherwise, the term "bank" in this report form refers to both banks and savings associations.

NOTE: Each bank's board of directors and senior management are responsible for establishing and maintaining an effective system of internal control, including controls over the Reports of Condition and Income. The Reports of Condition and Income are to be prepared in accordance with federal regulatory authority instructions. The Reports of Condition and Income must be signed by the Chief Financial Officer (CFO) of the reporting bank (or by the individual performing an equivalent function) and attested to by not less than two directors (trustees) for state non member banks and three directors for state member banks, national banks, and savings associations.

I, the undersigned CFO (or equivalent) of the named bank, attest that the Reports of Condition and Income (including the supporting schedules) for this report date have been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true and correct to the best of my knowledge and belief.

We, the undersigned directors (trustees), attest to the correctness of the Reports of Condition and Income (including the supporting schedules) for this report date and declare that the Reports of Condition and Income have been examined by us and to the best of our knowledge and belief have been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true and correct.

Signature of Chief Financial Officer (or Equivalent)

Date of Signature

Director (Trustee)

Director (Trustee)

Director (Trustee)

Submission of Reports

Each bank must file its Reports of Condition and Income (Call Report) data by either:

(a) Using computer software to prepare its Call Report and then submitting the report data directly to the FFIEC's Central Data Repository (CDR), an Internet-based system for datacollection (https://cdr.ffiec.gov/cdr/), or

(b) Completing its Call Report in paper form and arranging with a software vendor or another party to convert the data in to the electronic format that can be processed by the CDR. The software vendor or other party then must electronically submit the bank's data file to the CDR.

For technical assistance with submissions to the CDR, please contact the CDR Help Desk by telephone at (888) CDR-3111, by fax at (703) 774-3946, or by e-mail at CDR.Help@cdr.ffiec.gov.

FDIC Certificate Number **5296** (RSSD 9050)

To fulfill the signature and attestation requirement for the Reports of Condition and Income for this report date, attach your bank's completed signature page (or a photocopy or a computer generated version of this page) to the hard-copy record of the data file submitted to the CDR that your bank must place in its files.

The appearance of your bank's hard-copy record of the submitted data file need not match exactly the appearance of the FFIEC's sample report forms, but should show at least the caption of each Call Report item and the reported amount.

ASSOCIATED BANK, NATIONAL ASSOCIATION
Legal Title of Bank (RSSD 9017)

GREEN BAY
City (RSSD 9130)

WI **54301**
State Abbreviation (RSSD 9200) Zip Code (RSSD 9220)

Consolidated Reports of Condition and Income for A Bank With Domestic Offices Only - FFIEC 041

Table of Contents

For information or assistance, national banks, state nonmember banks, and savings associations should contact the FDIC's Data Collection and Analysis Section, 550 17th Street, NW, Washington, DC 20429, toll free on (800) 688-FDIC(3342), Monday through Friday between 8:00 a.m. and 5:00 p.m., Eastern Time. State member banks should contact their Federal Reserve District Bank.

Legend: NR - Not Reported, CONF - Confidential

Contact Information for the Reports of Condition and Income

To facilitate communication between the Agencies and the bank concerning the Reports of Condition and Income, please provide contact information for (1) the Chief Financial Officer (or equivalent) of the bank signing the reports for this quarter, and (2) the person at the bank—other than the Chief Financial Officer (or equivalent)—to whom questions about the reports should be directed. If the Chief Financial Officer (or equivalent) is the primary contact for questions about the reports, please provide contact information for another person at the bank who will serve as a secondary contact for communications between the Agencies and the bank concerning the Reports of Condition and Income. Enter "none" for the contact's e-mail address or fax number if not available. Contact information for the Reports of Condition and Income is for the confidential use of the Agencies and will not be released to the public.

Chief Financial Officer (or Equivalent) Signing the Reports

CONF
Name (TEXT C490)

CONF
Title (TEXT C491)

CONF
E-mail Address (TEXT C492)

CONF
Area Code / Phone Number / Extension (TEXT C493)

CONF
Area Code / FAX Number (TEXT C494)

Other Person to Whom Questions about the Reports Should be Directed

CONF
Name (TEXT C495)

CONF
Title (TEXT C496)

CONF
E-mail Address (TEXT 4086)

CONF
Area Code / Phone Number / Extension (TEXT 8902)

CONF
Area Code / FAX Number (TEXT 9116)

Primary Contact

CONF
Name (TEXT C366)

CONF
Title (TEXT C367)

CONF
E-mail Address (TEXT C368)

CONF
Area Code / Phone Number / Extension (TEXT C369)

CONF
Area Code / FAX Number (TEXT C370)

Secondary Contact

CONF
Name (TEXT C371)

CONF
Title (TEXT C372)

CONF
E-mail Address (TEXT C373)

CONF
Area Code / Phone Number / Extension (TEXT C374)

CONF
Area Code / FAX Number (TEXT C375)

USA PATRIOT Act Section 314(a) Anti-Money Laundering

Contact Information

This information is being requested to identify points-of-contact who are in charge of your bank's USA PATRIOT Act Section 314(a) information requests. Bank personnel listed could be contacted by law enforcement officers or the Financial Crimes Enforcement Network (FinCEN) for additional information related to specific Section 314(a) search requests or other anti-terrorist financing and anti- money laundering matters. Communications sent by FinCEN to the bank for purposes other than Section 314(a) notifications will state the intended purpose and should be directed to the appropriate bank personnel for review. Any disclosure of customer records to law enforcement officers or FinCEN must be done in compliance with applicable law, including the Right to Financial Privacy Act (12 U.S.C. 3401 et seq.).

Please provide information for a primary and secondary contact. Information for a third and fourth contact may be provided at the bank's option. Enter "none" for the contact's e-mail address if not available. This contact information is for the confidential use of the Agencies, FinCEN, and law enforcement officers and will not be released to the public.

Primary Contact

CONF
Name (TEXT C437)

CONF
Title (TEXT C438)

CONF
E-mail Address (TEXT C439)

CONF
Area Code / Phone Number / Extension (TEXT C440)

Secondary Contact

CONF
Name (TEXT C442)

CONF
Title (TEXT C443)

CONF
E-mail Address (TEXT C444)

CONF
Area Code / Phone Number / Extension (TEXT 8902)

Third Contact

CONF
Name (TEXT C870)

CONF
Title (TEXT C871)

CONF
E-mail Address (TEXT C368)

CONF
Area Code / Phone Number / Extension (TEXT C873)

Fourth Contact

CONF
Name (TEXT C875)

CONF
Title (TEXT C876)

CONF
E-mail Address (TEXT C877)

CONF
Area Code / Phone Number / Extension (TEXT C878)

Contact Information(Form Type - 041)

Dollar amounts in thousands

1. Contact Information for the Reports of Condition and Income			1.
a. Chief Financial Officer (or Equivalent) Signing the Reports			1.a.
1. Name	TEXTC490	CONF	1.a.1.
2. Title	TEXTC491	CONF	1.a.2.
3. E-mail Address	TEXTC492	CONF	1.a.3.
4. Telephone	TEXTC493	CONF	1.a.4.
5. FAX	TEXTC494	CONF	1.a.5.
b. Other Person to Whom Questions about the Reports Should be Directed			1.b.
1. Name	TEXTC495	CONF	1.b.1.
2. Title	TEXTC496	CONF	1.b.2.
3. E-mail Address	TEXT4086	CONF	1.b.3.
4. Telephone	TEXT8902	CONF	1.b.4.
5. FAX	TEXT9116	CONF	1.b.5.
2. Person to whom questions about Schedule RC-T - Fiduciary and Related Services should be directed			2.
a. Name and Title	TEXTB962	CONF	2.a.
b. E-mail Address	TEXTB926	CONF	2.b.
c. Telephone	TEXTB963	CONF	2.c.
d. FAX	TEXTB964	CONF	2.d.
3. Emergency Contact Information			3.
a. Primary Contact			3.a.
1. Name	TEXTC366	CONF	3.a.1.
2. Title	TEXTC367	CONF	3.a.2.
3. E-mail Address	TEXTC368	CONF	3.a.3.
4. Telephone	TEXTC369	CONF	3.a.4.
5. FAX	TEXTC370	CONF	3.a.5.
b. Secondary Contact			3.b.
1. Name	TEXTC371	CONF	3.b.1.
2. Title	TEXTC372	CONF	3.b.2.
3. E-mail Address	TEXTC373	CONF	3.b.3.
4. Telephone	TEXTC374	CONF	3.b.4.
5. FAX	TEXTC375	CONF	3.b.5.
4. USA PATRIOT Act Section 314(a) Anti-Money Laundering Contact Information			4.
a. Primary Contact			4.a.
1. Name	TEXTC437	CONF	4.a.1.
2. Title	TEXTC438	CONF	4.a.2.
3. E-mail Address	TEXTC439	CONF	4.a.3.
4. Telephone	TEXTC440	CONF	4.a.4.
b. Secondary Contact			4.b.
1. Name	TEXTC442	CONF	4.b.1.
2. Title	TEXTC443	CONF	4.b.2.
3. E-mail Address	TEXTC444	CONF	4.b.3.
4. Telephone	TEXTC445	CONF	4.b.4.
c. Third Contact			4.c.
1. Name	TEXTC870	CONF	4.c.1.
2. Title	TEXTC871	CONF	4.c.2.
3. E-mail Address	TEXTC872	CONF	4.c.3.
4. Telephone	TEXTC873	CONF	4.c.4.
d. Fourth Contact			4.d.
1. Name	TEXTC875	CONF	4.d.1.

Dollar amounts in thousands			
2. Title	TEXTC876	CONF	4.d.2.
3. E-mail Address	TEXTC877	CONF	4.d.3.
4. Telephone	TEXTC878	CONF	4.d.4.
5. Chief Executive Officer Contact Information			5.
a. Chief Executive Officer			5.a.
1. Name	TEXTFT42	CONF	5.a.1.
2. E-mail Address	TEXTFT44	CONF	5.a.2.
3. Telephone	TEXTFT43	CONF	5.a.3.
4. FAX	TEXTFT45	CONF	5.a.4.

Schedule RI - Income Statement(Form Type - 041)

Dollar amounts in thousands			
1. Interest income:			1.
a. Interest and fee income on loans:			1.a.
1. Loans secured by real estate:			1.a.1.
a. Loans secured by 1-4 family residential properties	RIAD4435	61,398	1.a.1.a.
b. All other loans secured by real estate	RIAD4436	50,958	1.a.1.b.
2. Commercial and industrial loans	RIAD4012	35,697	1.a.2.
3. Loans to individuals for household, family, and other personal expenditures:			1.a.3.
a. Credit cards	RIADB485	3,049	1.a.3.a.
b. Other (includes revolving credit plans other than credit cards, automobile loans, and other consumer loans)	RIADB486	4,268	1.a.3.b.
4. Not applicable			1.a.4.
5. All other loans[1]	RIAD4058	12,325	1.a.5.
6. Total interest and fee income on loans (sum of items 1.a.(1)(a) through 1.a.(5))	RIAD4010	167,695	1.a.6.
b. Income from lease financing receivables	RIAD4065	1	1.b.
c. Interest income on balances due from depository institutions[2]	RIAD4115	424	1.c.
d. Interest and dividend income on securities:			1.d.
1. U.S. Treasury securities and U.S. Government agency obligations (excluding mortgage-backed securities)	RIADB488	389	1.d.1.
2. Mortgage-backed securities	RIADB489	17,071	1.d.2.
3. All other securities (includes securities issued by states and political subdivisions in the U.S.)	RIAD4060	15,120	1.d.3.
e. Not applicable			1.e.
f. Interest income on federal funds sold and securities purchased under agreements to resell	RIAD4020	3	1.f.
g. Other interest income	RIAD4518	1,566	1.g.
h. Total interest income (sum of items 1.a.(6) through 1.g)	RIAD4107	202,269	1.h.
2. Interest expense:			2.
a. Interest on deposits:			2.a.
1. Transaction accounts (interest-bearing demand deposits, NOW accounts, ATS accounts, and telephone and preauthorized transfer accounts)	RIAD4508	464	2.a.1.
2. Nontransaction accounts:			2.a.2.
a. Savings deposits (includes MMDAs)	RIAD0093	2,172	2.a.2.a.
b. Time deposits of $250,000 or less	RIADHK03	787	2.a.2.b.
c. Time deposits of more than $250,000	RIADHK04	149	2.a.2.c.
b. Expense of federal funds purchased and securities sold under agreements to repurchase	RIAD4180	38	2.b.
c. Interest on trading liabilities and other borrowed money	RIAD4185	8,947	2.c.
d. Interest on subordinated notes and debentures	RIAD4200	0	2.d.
e. Total interest expense (sum of items 2.a through 2.d)	RIAD4073	12,557	2.e.
3. Net interest income (item 1.h minus 2.e)	RIAD4074	189,712	3.
4. Provision for loan and lease losses[3]	RIADJJ33	-3,990	4.
5. Noninterest income:			5.
a. Income from fiduciary activities [2]	RIAD4070	17,132	5.a.
b. Service charges on deposit accounts	RIAD4080	16,857	5.b.
c. Trading revenue[3]	RIADA220	2,752	5.c.
d. Income from securities-related and insurance activities			5.d.
1. Fees and commissions from securities brokerage	RIADC886	3,884	5.d.1.
2. Investment banking, advisory, and underwriting fees and commissions	RIADC888	0	5.d.2.

1. Includes interest and fee income on "Loans to depository institutions and acceptances of other banks," "Loans to fi nance agricultural production and other loans to farmers," "Obligations (other than securities and leases) of states and political subdivisions in the U.S.," and "Other loans."
2. Includes interest income on time certificates of deposit not held for trading.
3. Institutions that have adopted ASU 2016-13 should report in item 4 the provisions for credit losses for all financial assets and off-balance-sheet credit exposures that fall within the scope of the standard.
2. For banks required to complete Schedule RC-T, items 14 through 22, income from fiduciary activities reported in Schedule RI, item 5.a, must equal the amount reported in Schedule RC-T, item 22.
3. For banks required to complete Schedule RI, Memorandum item 8, trading revenue reported in Schedule RI, item 5.c, must equal the sum of Memorandum items 8.a through 8.e.

Dollar amounts in thousands			
3. Fees and commissions from annuity sales	RIADC887	1,387	5.d.3.
4. Underwriting income from insurance and reinsurance activities	RIADC386	0	5.d.4.
5. Income from other insurance activities	RIADC387	101	5.d.5.
e. Venture capital revenue	RIADB491	0	5.e.
f. Net servicing fees	RIADB492	11,248	5.f.
g. Net securitization income	RIADB493	0	5.g.
h. Not applicable			5.h.
i. Net gains (losses) on sales of loans and leases	RIAD5416	5,307	5.i.
j. Net gains (losses) on sales of other real estate owned	RIAD5415	806	5.j.
k. Net gains (losses) on sales of other assets[3]	RIADB496	188	5.k.
l. Other noninterest income[*]	RIADB497	16,400	5.l.
m. Total noninterest income (sum of items 5.a through 5.l)	RIAD4079	76,062	5.m.
6. Not available			6.
a. Realized gains (losses) on held-to-maturity securities	RIAD3521	0	6.a.
b. Realized gains (losses) on available-for-sale debt securities	RIAD3196	21	6.b.
7. Noninterest expense:			7.
a. Salaries and employee benefits	RIAD4135	104,811	7.a.
b. Expenses of premises and fixed assets (net of rental income) (excluding salaries and employee benefits and mortgage interest)	RIAD4217	21,041	7.b.
c. Not available			7.c.
1. Goodwill impairment losses	RIADC216	0	7.c.1.
2. Amortization expense and impairment losses for other intangible assets	RIADC232	2,203	7.c.2.
d. Other noninterest expense[*]	RIAD4092	45,053	7.d.
e. Total noninterest expense (sum of items 7.a through 7.d)	RIAD4093	173,108	7.e.
8. Not available			8.
a. Income (loss) before change in net unrealized holding gains (losses) on equity securities not held for trading, applicable income taxes, and discontinued operations (item 3 plus or minus items 4, 5.m, 6.a, 6.b, and 7.e)	RIADHT69	96,677	8.a.
b. Change in net unrealized holding gains (losses) on equity securities not held for trading[4]	RIADHT70	-85	8.b.
c. Income (loss) before applicable income taxes and discontinued operations (sum of items 8.a and 8.b)	RIAD4301	96,592	8.c.
9. Applicable income taxes (on item 8.c)	RIAD4302	19,810	9.
10. Income (loss) before discontinued operations (item 8.c minus item 9)	RIAD4300	76,782	10.
11. Discontinued operations, net of applicable income taxes (Describe on Schedule RI-E - Explanations)[*]	RIADFT28	0	11.
12. Net income (loss) attributable to bank and noncontrolling (minority) interests (sum of items 10 and 11)	RIADG104	76,782	12.
13. LESS: Net income (loss) attributable to noncontrolling (minority) interests (if net income, report as a positive value; if net loss, report as a negative value)	RIADG103	0	13.
14. Net income (loss) attributable to bank (item 12 minus item 13)	RIAD4340	76,782	14.
1. Interest expense incurred to carry tax-exempt securities, loans, and leases acquired after August 7, 1986, that is not deductible for federal income tax purposes	RIAD4513	0	M.1.
Memorandum item 2 is to be completed by banks with $1 billion or more in total assets 2. Income from the sale and servicing of mutual funds and annuities (included in Schedule RI, item 8)[1]	RIAD8431	2,150	M.2.
3. Income on tax-exempt loans and leases to states and political subdivisions in the U.S. (included in Schedule RI, items 1.a and 1.b)	RIAD4313	1,017	M.3.
4. Income on tax-exempt securities issued by states and political subdivisions in the U.S. (included in Schedule RI, item 1.d.(3))	RIAD4507	14,626	M.4.
5. Number of full-time equivalent employees at end of current period (round to nearest whole number)	RIAD4150	4057	M.5.
Memorandum item 6 is to be completed by: ** banks with $300 million or more in total assets, and* ** banks with less than $300 million in total assets that have loans to finance agricultural product and other loans to farmers (Schedule RC-C, Part I, item 3) exceeding 5 percent of total loans* 6. Interest and fee income on loans to finance agricultural production and other loans to farmers (included in Schedule RI, item 1.a.(5))[1]	RIAD4024	45	M.6.

3. Exclude net gains (losses) on sales of trading assets and held-to-maturity and available-for-sale debt securities.
*. Describe on Schedule RI-E-Explanations
*. Describe on Schedule RI-E - Explanations.
4. Item 8.b is to be completed by all institutions. See the instructions for this item and the Glossary entry for "Securities Activities" for further detail on accounting for investments in equity securities.
1. The asset size tests and the 5 percent of total loans test are based on the total assets and total loans reported in the June 30, 2018, Report of Condition.
1. The asset size tests and the 5 percent of total loans test are based on the total assets and total loans reported in the June 30, 2018, Report of Condition.

Dollar amounts in thousands			
7. If the reporting institution has applied pushdown accounting this calendar year, report the date of the institution's acquisition (see instructions)[2]	RIAD9106	00000000	M.7.
8. Not applicable			M.8.
Memorandum items 9.a and 9.b are to be completed by banks with $10 billion or more in total assets. 9. Net gains (losses) recognized in earnings on credit derivatives that economically hedge credit exposures held outside the trading account:[1]			M.9.
a. Net gains (losses) on credit derivatives held for trading	RIADC889	0	M.9.a.
b. Net gains (losses) on credit derivatives held for purposes other than trading	RIADC890	0	M.9.b.
Memorandum item 10 is to be completed by banks with $300 million or more in total assets. 10. Credit losses on derivatives (see instructions)[1]	RIADA251	-1,367	M.10.
11. Does the reporting bank have a Subchapter S election in effect for federal income tax purposes for the current tax year?	RIADA530	No	M.11.
Memorandum item 12 is to be completed by banks that are required to complete Schedule RC-C, Part I, Memorandum items 8.b and 8.c and is to be completed semiannually in the June and December reports only. 12. Noncash income from negative amortization on closed-end loans secured by 1-4 family residential properties (included in Schedule RI, item 1.a.(1)(a))	RIADF228	NR	M.12.
Memorandum item 13 is to be completed by banks that have elected to account for assets and liabilities under a fair value option. 13. Net gains (losses) recognized in earnings on assets and liabilities that are reported at fair value under a fair value option:			M.13.
a. Net gains (losses) on assets	RIADF551	4,929	M.13.a.
1. Estimated net gains (losses) on loans attributable to changes in instrument-specific credit risk	RIADF552	0	M.13.a.1.
b. Net gains (losses) on liabilities	RIADF553	0	M.13.b.
1. Estimated net gains (losses) on liabilities attributable to changes in instrument-specific credit risk	RIADF554	0	M.13.b.1.
14. Other-than-temporary impairment losses on held-to-maturity and available-for-sale debt securities recognized in earnings (included in Schedule RI, items 6.a and 6.b)[2]	RIADJ321	NR	M.14.
Memorandum item 15 is to be completed by institutions with $1 billion or more in total assets that answered "Yes" to Schedule RC-E, Memorandum item 5. 15. Components of service charges on deposit accounts in domestic offices (sum of Memorandum items 15.a through 15.d must equal Schedule RI, item 5.b):[1]			M.15.
a. Consumer overdraft-related service charges levied on those transaction account and nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use	RIADH032	5,351	M.15.a.
b. Consumer account periodic maintenance charges levied on those transaction account and nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use	RIADH033	2,402	M.15.b.
c. Consumer customer automated teller machine (ATM) fees levied on those transaction account and nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use	RIADH034	1,545	M.15.c.
d. All other service charges on deposit accounts	RIADH035	7,559	M.15.d.

2. Report the date in YYYYMMDD format. For example, a bank acquired on March 1, 2022, would report 20220301.
1. The asset size tests and the 5 percent of total loans test are based on the total assets and total loans reported in the June 30, 2018, Report of Condition.
1. The asset size tests and the 5 percent of total loans test are based on the total assets and total loans reported in the June 30, 2018, Report of Condition.
2. Memorandum item 14 is to be completed only by institutions that have not adopted ASU 2016-13.
1. The $1 billion asset-size test is based on the total assets reported on the June 30, 2018, Report of Condition.

Schedule RI-A - Changes in Bank Equity Capital(Form Type - 041)

Dollar amounts in thousands			
1. Total bank equity capital most recently reported for the December 31, 2021, Reports of Condition and Income (i.e., after adjustments from amended Reports of Income)	RIAD3217	3,953,461	1.
2. Cumulative effect of changes in accounting principles and corrections of material accounting errors*	RIADB507	1,713	2.
3. Balance end of previous calendar year as restated (sum of items 1 and 2)	RIADB508	3,955,174	3.
4. Net income (loss) attributable to bank (must equal Schedule RI, item 14)	RIAD4340	76,782	4.
5. Sale, conversion, acquisition, or retirement of capital stock, net (excluding treasury stock transactions)	RIADB509	0	5.
6. Treasury stock transactions, net	RIADB510	0	6.
7. Changes incident to business combinations, net	RIAD4356	0	7.
8. LESS: Cash dividends declared on preferred stock	RIAD4470	0	8.
9. LESS: Cash dividends declared on common stock	RIAD4460	30,000	9.
10. Other comprehensive income[1]	RIADB511	-126,707	10.
11. Other transactions with stockholders (including a parent holding company) (not included in items 5, 6, 8, or 9 above)*	RIAD4415	0	11.
12. Total bank equity capital end of current period (sum of items 3 through 11) (must equal Schedule RC, item 27.a)	RIAD3210	3,875,249	12.

*. Describe on Schedule RI-E -- Explanations.

1. Includes, but is not limited to, changes in net unrealized holding gains (losses) on available-for-sale debt securities, changes in accumulated net gains (losses) on cash flow hedges, and pension and other postretirement plan-related changes other than net periodic benefit cost.

Schedule RI-B Part I - Charge-offs and Recoveries on Loans and Leases(Form Type - 041)

Part I includes charge-offs and recoveries through the allocated transfer risk reserve.

Dollar amounts in thousands	(Column A) Charge-offs Calendar year-to-date		(Column B) Recoveries Calendar year-to-date		
1. Loans secured by real estate:					1.
a. Construction, land development, and other land loans:					1.a.
1. 1-4 family residential construction loans	RIADC891	0	RIADC892	0	1.a.1.
2. Other construction loans and all land development and other land loans	RIADC893	0	RIADC894	32	1.a.2.
b. Secured by farmland	RIAD3584	0	RIAD3585	0	1.b.
c. Secured by 1-4 family residential properties:					1.c.
1. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	RIAD5411	124	RIAD5412	292	1.c.1.
2. Closed-end loans secured by 1-4 family residential properties:					1.c.2.
a. Secured by first liens	RIADC234	43	RIADC217	331	1.c.2.a.
b. Secured by junior liens	RIADC235	1	RIADC218	148	1.c.2.b.
d. Secured by multifamily (5 or more) residential properties	RIAD3588	0	RIAD3589	0	1.d.
e. Secured by nonfarm nonresidential properties:					1.e.
1. Loans secured by owner-occupied nonfarm nonresidential properties	RIADC895	0	RIADC896	3	1.e.1.
2. Loans secured by other nonfarm nonresidential properties	RIADC897	0	RIADC898	0	1.e.2.
2. Not applicable					2.
3. Not applicable					3.
4. Commercial and industrial loans	RIAD4638	375	RIAD4608	2,716	4.
5. Loans to individuals for household, family, and other personal expenditures:					5.
a. Credit cards	RIADB514	641	RIADB515	249	5.a.
b. Automobile loans	RIADK129	23	RIADK133	26	5.b.
c. Other (includes revolving credit plans other than credit cards and other consumer loans)	RIADK205	92	RIADK206	33	5.c.
6. Not applicable					6.
7. All other loans[2]	RIAD4644	729	RIAD4628	242	7.
8. Lease financing receivables	RIAD4266	0	RIAD4267	0	8.
9. Total (sum of items 1 through 8)	RIAD4635	2,028	RIAD4605	4,072	9.
1. Loans to finance commercial real estate, construction, and land development activities (not secured by real estate) included in Schedule RI-B, part I, items 4 and 7, above	RIAD5409	0	RIAD5410	0	M.1.
2. Not available					M.2.
Memorandum items 2.a. through 2.d. are to be completed by banks with $300 million or more in total assets: a. Loans secured by real estate to non-U.S. addressees (domicile) (included in Schedule RI-B, part I, item 1, above)[2]	RIAD4652	0	RIAD4662	0	M.2.a.
b. Not applicable					M.2.b.
c. Commercial and industrial loans to non-U.S. addressees (domicile) (included in Schedule RI-B, part I, item 4, above)	RIAD4646	0	RIAD4618	0	M.2.c.
d. Leases to individuals for household, family, and other personal expenditures (included in Schedule RI-B, part I, item 8, above)	RIADF185	0	RIADF187	0	M.2.d.
*Memorandum item 3 are to be completed by: * banks with $300 million or more in total assets, and * banks with less than $300 million in total assets that have loans to finance agricultural production and other loans to farmers (Schedule RC-C, Part I, item 3) exceeding 5 percent of total loans:* 3. Loans to finance agricultural production and other loans to farmers (included in Schedule RI-B, part I, item 7, above)[2]	RIAD4655	0	RIAD4665	0	M.3.

Dollar amounts in thousands			
Memorandum item 4 is to be completed by banks that (1) together with affiliated institutions, have outstanding credit card receivables (as defined in the instructions) that exceed $500 million as of the report date, or (2) are credit card specialty banks as defined for Uniform Bank Performance Report purposes. 4. Uncollectible retail credit card fees and finance charges reversed against income (i.e., not included in charge-offs against the allowance for loan and lease losses)[3]	RIADC388	NR	M.4.

Schedule RI-B Part II - Changes in Allowances for Credit Losses(Form Type - 041)

Dollar amounts in thousands	(Column A) Loans and Leases Held for Investment		(Column B) Held-to-maturity Debt Securities		(Column C) Available-for-sale Debt Securities		
1. Balance most recently reported for the December 31, 2021, Reports of Condition and Income (i.e., after adjustments from amended Reports of Income)........	RIADB522	**280,015**	RIADJH88	**56**	RIADJH94	**0**	1.
2. Recoveries (column A must equal Part I, item 9, column B, above).............	RIAD4605	**4,072**	RIADJH89	**0**	RIADJH95	**0**	2.
3. LESS: Charge-offs (column A must equal Part I, item 9, column A, above less Schedule RI-B, Part II, item 4, column A)........	RIADC079	**2,028**	RIADJH92	**0**	RIADJH98	**0**	3.
4. LESS: Write-downs arising from transfers of financial assets[3]........	RIAD5523	**0**	RIADJJ00	**0**	RIADJJ01	**0**	4.
5. Provisions for credit losses[4]........	RIAD4230	**-3,000**	RIADJH90	**9**	RIADJH96	**0**	5.
6. Adjustments (see instructions for this schedule)[*]........	RIADC233	**0**	RIADJH91	**0**	RIADJH97	**0**	6.
7. Balance end of current period (sum of items 1, 2, 5, and 6, less items 3 and 4) (column A must equal Schedule RC, item 4.c)........	RIAD3123	**279,059**	RIADJH93	**65**	RIADJH99	**0**	7.

Dollar amounts in thousands			
1. Allocated transfer risk reserve included in Schedule RI-8, Part II, item 7, column A, above........	RIADC435	**NR**	M.1.
Memorandum items 2 and 3 are to be completed by banks that (1) together with affiliated institutions, have outstanding credit card receivables (as defined in the instructions) that exceed $500 million as of the report date, or (2) are credit card specialty banks as defined for Uniform Bank Performance Report purposes. 2. Separate valuation allowance for uncollectible retail credit card fees and finance charges........	RIADC389	**NR**	M.2.
3. Amount of allowance for loan and lease losses attributable to retail credit card fees and finance charges[1]........	RIADC390	**NR**	M.3.
4. Amount of allowance for post-acquisition credit losses on purchased credit-impaired loans accounted for in accordance with FASB ASC 310-30 (former AICPA Statement of Position 03-3) (included in Schedule RI-B, Part II, item 7, column A, above)[2]........	RIADC781	**NR**	M.4.
5. Provisions for credit losses on other financial assets measured at amortized cost (not included in item 5, above)[3]...	RIADJJ02	**0**	M.5.
6. Allowance for credit losses on other financial assets measured at amortized cost (not included in item 7, above)[3]...	RCONJJ03	**0**	M.6.
7. Provisions for credit losses on off-balance-sheet credit exposures[3]........	RIADMG93	**-999**	M.7.
8. Estimated amount of expected recoveries of amounts previously written off included within the allowance for credit losses on loans and leases held for investment (included in item 7, column A, "Balance end of current period," above)[3]........	RIADMG94	**0**	M.8.

2. Includes charge-offs and recoveries on "Loans to finance agricultural production and other loans to farmers," "Obligations (other than securities and leases) of states and political subdivisions in the U.S.," and "Loans to nondepository financial institutions and other loans."
2. The $300 million asset size test and the 5 percent of total loans test are based on the total assets and total loans reported on the June 30, 2018, Report of Condition.
2. The $300 million asset size test and the 5 percent of total loans test are based on the total assets and total loans reported on the June 30, 2018, Report of Condition.
3. Institutions that have adopted ASU 2016-13 should report in Memorandum item 4 uncollectible retail credit card fees and finance charges reversed against income (i.e. not included in charge-offs against the allowance for credit losses on loans and leases).
3. Institutions that have not yet adopted ASU 2016-13 should report write-downs arising from transfers of loans to a held-for-sale account in item 4, column A.
4. Institutions that have not yet adopted ASU 2016-13 should report the provision for loan and lease losses in item 5, column A and the amount reported must equal Schedule RI, item 4.
*. Describe on Schedule RI-E - Explanations.
1. Institutions that have adopted ASU 2016-13 should report in Memorandum item 3 the amount of allowance for credit losses on loans and leases attributable to retail credit card fees and finance charges.
2. Memorandum item 4 is to be completed only by institutions that have not yet adopted ASU 2016-13.
3. Memorandum items 5, 6, 7, and 8 are to be completed only by institutions that have adopted ASU 2016-13.
3. Memorandum items 5, 6, 7, and 8 are to be completed only by institutions that have adopted ASU 2016-13.
3. Memorandum items 5, 6, 7, and 8 are to be completed only by institutions that have adopted ASU 2016-13.
3. Memorandum items 5, 6, 7, and 8 are to be completed only by institutions that have adopted ASU 2016-13.

Schedule RI-C Part I - Disaggregated Data on the Allowance for Loan and Lease Losses(Form Type - 041)

Schedule RI-C is to be completed by institutions with $1 billion or more in total assets

Dollar amounts in thousands	(Column A) Recorded Investment: Individually Evaluated for Impairment and Determined to be Impaired (ASC 310-10-35)	(Column B) Allowance Balance: Individually Evaluated for Impairment and Determined to be Impaired (ASC 310-10-35)	(Column C) Recorded Investment: Collectively Evaluated for Impairment (ASC 450-20)	(Column D) Allowance Balance: Collectively Evaluated for Impairment (ASC 450-20)	(Column E) Recorded Investment: Purchased Credit-Impaired Loans (ASC 310-30)	(Column F) Allowance Balance: Purchased Credit-Impaired Loans (ASC 310-30)	
1. Real estate loans:							1.
a. Construction loans	RCONM708 NR	RCONM709 NR	RCONM710 NR	RCONM711 NR	RCONM712 NR	RCONM713 NR	1.a.
b. Commercial real estate loans	RCONM714 NR	RCONM715 NR	RCONM716 NR	RCONM717 NR	RCONM719 NR	RCONM720 NR	1.b.
c. Residential real estate loans	RCONM721 NR	RCONM722 NR	RCONM723 NR	RCONM724 NR	RCONM725 NR	RCONM726 NR	1.c.
2. Commercial loans[3]	RCONM727 NR	RCONM728 NR	RCONM729 NR	RCONM730 NR	RCONM731 NR	RCONM732 NR	2.
3. Credit cards	RCONM733 NR	RCONM734 NR	RCONM735 NR	RCONM736 NR	RCONM737 NR	RCONM738 NR	3.
4. Other consumer loans	RCONM739 NR	RCONM740 NR	RCONM741 NR	RCONM742 NR	RCONM743 NR	RCONM744 NR	4.
5. Unallocated, if any				RCONM745 NR			5.
6. Total (for each column, sum of items 1.a through 5)[4]	RCONM746 NR	RCONM747 NR	RCONM748 NR	RCONM749 NR	RCONM750 NR	RCONM751 NR	6.

3. Include all loans and leases not reported as real estate loans, credit cards, or other consumer loans in items 1, 3, or 4 of Schedule RI-C.
4. The sum of item 6, columns B, D, and F, must equal Schedule RC, item 4.c. Item 6, column E, must equal Schedule RC-C, Part I, Memorandum item 7.b. Item 6, column F, must equal Schedule RI-B, Part II, Memorandum item 4.

Schedule RI-C Part II - Disaggregated Data on the Allowances for Credit Losses(Form Type - 041)

Dollar amounts in thousands	(Column A) Amortized Cost		(Column B) Allowance Balance		
1. Real estate loans:					1.
a. Construction loans	RCONJJ04	1,760,076	RCONJJ12	39,757	1.a.
b. Commercial real estate loans	RCONJJ05	5,442,813	RCONJJ13	84,488	1.b.
c. Residential real estate loans	RCONJJ06	8,190,210	RCONJJ14	50,432	1.c.
2. Commercial loans[3]	RCONJJ07	8,351,414	RCONJJ15	87,088	2.
3. Credit cards	RCONJJ08	111,182	RCONJJ16	8,222	3.
4. Other consumer loans	RCONJJ09	676,231	RCONJJ17	9,072	4.
5. Unallocated, if any			RCONJJ18	0	5.
6. Total (sum of items 1.a. through 5)	RCONJJ11	24,531,926	RCONJJ19	279,059	6.

Dollar amounts in thousands			
7. Securities issued by states and political subdivisions in the U.S.	RCONJJ20	65	7.
8. Mortgage-backed securities (MBS) (including CMOs, REMICs, and stripped MBS)	RCONJJ21	0	8.
9. Asset-backed securities and structured financial products	RCONJJ23	0	9.
10. Other debt securities	RCONJJ24	0	10.
11. Total (sum of items 7 through 10)[5]	RCONJJ25	65	11.

Schedule RI-E - Explanations (Form Type - 041)

Schedule RI-E is to be completed each quarter on a calendar year-to-date basis.

Detail all adjustments in Schedule RI-A and RI-B, all extraordinary items and other adjustments in Schedule RI, and all significant items of other noninterest income and other noninterest expense in Schedule RI. (See instructions for details.)

Dollar amounts in thousands			
1. Other noninterest income (from Schedule RI, item 5.l) Itemize and describe amounts greater than $100,000 that exceed 7 percent of Schedule RI, item 5.l:			1.
a. Income and fees from the printing and sale of checks	RIADC013	NR	1.a.
b. Earnings on/increase in value of cash surrender value of life insurance	RIADC014	1,929	1.b.
c. Income and fees from automated teller machines (ATMs)	RIADC016	NR	1.c.
d. Rent and other income from other real estate owned	RIAD4042	NR	1.d.
e. Safe deposit box rent	RIADC015	NR	1.e.
f. Bank card and credit card interchange fees	RIADF555	9,541	1.f.
g. Income and fees from wire transfers	RIADT047	NR	1.g.
h. Disclose component and the dollar amount of that component:			1.h.
(TEXT4461) Loan Servicing Fees	RIAD4461	3,766	1.h.1.
i. Disclose component and the dollar amount of that component:			1.i.
(TEXT4462) Fair Value Adjustment on LHFS	RIAD4462	-4,522	1.i.1.
j. Disclose component and the dollar amount of that component:			1.j.
(TEXT4463) Syndication Fees	RIAD4463	1,276	1.j.1.
2. Other noninterest expense (from Schedule RI, item 7.d) Itemize and describe amounts greater than $100,000 that exceed 7 percent of Schedule RI, item 7.d:			2.
a. Data processing expenses	RIADC017	21,485	2.a.
b. Advertising and marketing expenses	RIAD0497	4,954	2.b.
c. Directors' fees	RIAD4136	NR	2.c.
d. Printing, stationery, and supplies	RIADC018	NR	2.d.
e. Postage	RIAD8403	NR	2.e.

3. Include all loans and leases not reported as real estate loans, credit cards, or other consumer loans in items 1, 3, or 4 of Schedule RI-C,Part II.
5. Item 11 must equal Schedule RI-B, Part II, item 7, column B.

Dollar amounts in thousands			
f. Legal fees and expenses	RIAD4141	NR	2.f.
g. FDIC deposit insurance assessments	RIAD4146	CONF	2.g.
h. Accounting and auditing expenses	RIADF556	NR	2.h.
i. Consulting and advisory expenses	RIADF557	NR	2.i.
j. Automated teller machine (ATM) and interchange expenses	RIADF558	NR	2.j.
k. Telecommunications expenses	RIADF559	NR	2.k.
l. Other real estate owned expenses	RIADY923	NR	2.l.
m. Insurance expenses (not included in employee expenses, premises and fixed asset expenses, and other real estate owned expenses)	RIADY924	NR	2.m.
n. Disclose component and the dollar amount of that component:			2.n.
(TEXT4464) Pension-Non Service Costs	RIAD4464	-4,890	2.n.1.
o. Disclose component and the dollar amount of that component:			2.o.
(TEXT4467) NR	RIAD4467	NR	2.o.1.
p. Disclose component and the dollar amount of that component:			2.p.
(TEXT4468) NR	RIAD4468	NR	2.p.1.
3. Discontinued operations and applicable income tax effect (from Schedule RI, item 11) (itemize and describe each discontinued operation):			3.
a. Disclose component, the gross dollar amount of that component, and its related income tax:			3.a.
(TEXTFT29) NR	RIADFT29	0	3.a.1.
3. Applicable income tax effect	RIADFT30	0	3.a.3.
b. Disclose component, the gross dollar amount of that component, and its related income tax:			3.b.
(TEXTFT31) NR	RIADFT31	0	3.b.1.
3. Applicable income tax effect	RIADFT32	0	3.b.3.
4. Cumulative effect of changes in accounting principles and corrections of material accounting errors (from Schedule RI-A, item 2) (itemize and describe all such effects):			4.
a. Effect of adoption of Current Expected Credit Losses Methodology - ASU 2016-13[1]	RIADJJ26	NR	4.a.
b. Effect of adoption of lease accounting standard - ASC Topic 842	RIADKW17	NR	4.b.
c. Disclose component and the dollar amount of that component:			4.c.
(TEXTB526) Irrevocable election to account for MSRs under FV	RIADB526	1,713	4.c.1.
d. Disclose component and the dollar amount of that component:			4.d.
(TEXTB527) NR	RIADB527	0	4.d.1.
5. Other transactions with stockholders (including a parent holding company) (from Schedule RI-A, item 11) (itemize and describe all such transactions):			5.
a. Disclose component and the dollar amount of that component:			5.a.
(TEXT4498) NR	RIAD4498	0	5.a.1.
b. Disclose component and the dollar amount of that component:			5.b.
(TEXT4499) NR	RIAD4499	0	5.b.1.
6. Adjustments to allowance for loan and lease losses (from Schedule RI-B, part II, item 6) (itemize and describe all adjustments):			6.
a. Initial allowances for credit losses recognized upon the acquisition of purchased credit-deteriorated assets on or after the effective date of ASU 2016-13[1]	RIADJJ27	NR	6.a.
b. Effect of adoption of current expected credit losses methodology on allowances for credit losses[1]	RIADJJ28	NR	6.b.
c. Disclose component and the dollar amount of that component:			6.c.
(TEXT4521) NR	RIAD4521	0	6.c.1.
d. Disclose component and the dollar amount of that component:			6.d.
(TEXT4522) NR	RIAD4522	0	6.d.1.
7. Other explanations (the space below is provided for the bank to briefly describe, at its option, any other significant items affecting the Report of Income):			7.
a. Comments?	RIAD4769	No	7.a.
b. Other explanations	TEXT4769	NR	7.b.

1. Only institutions that have adopted ASU 2016-13 should report amounts in items 4.a, 6.a and 6.b, if applicable.
1. Only institutions that have adopted ASU 2016-13 should report amounts in items 4.a, 6.a and 6.b, if applicable.
1. Only institutions that have adopted ASU 2016-13 should report amounts in items 4.a, 6.a and 6.b, if applicable.

Schedule RC - Balance Sheet(Form Type - 041)

All schedules are to be reported in thousands of dollars. Unless otherwise indicated, report the amount outstanding as of the last business day of the quarter.

Dollar amounts in thousands			
1. Cash and balances due from depository institutions (from Schedule RC-A):			1.
a. Noninterest-bearing balances and currency and coin[1]	RCON0081	334,138	1.a.
b. Interest-bearing balances[2]	RCON0071	166,929	1.b.
2. Securities:			2.
a. Held-to-maturity securities (from Schedule RC-B, column A)[3]	RCONJJ34	3,939,855	2.a.
b. Available-for-sale debt securities (from Schedule RC-B, column D)	RCON1773	2,780,803	2.b.
c. Equity securities with readily determinable fair values not held for trading[4]	RCONJA22	5,025	2.c.
3. Federal funds sold and securities purchased under agreements to resell:			3.
a. Federal funds sold	RCONB987	0	3.a.
b. Securities purchased under agreements to resell[5]	RCONB989	0	3.b.
4. Loans and lease financing receivables (from Schedule RC-C):			4.
a. Loans and leases held for sale	RCON5369	91,582	4.a.
b. Loans and leases held for investment	RCONB528	24,531,926	4.b.
c. LESS: Allowance for loan and lease losses	RCON3123	279,059	4.c.
d. Loans and leases held for investment, net of allowance (item 4.b minus 4.c)[7]	RCONB529	24,252,867	4.d.
5. Trading assets (from Schedule RC-D)	RCON3545	23,385	5.
6. Premises and fixed assets (including capitalized leases)	RCON2145	388,095	6.
7. Other real estate owned (from Schedule RC-M)	RCON2150	18,194	7.
8. Investments in unconsolidated subsidiaries and associated companies	RCON2130	0	8.
9. Direct and indirect investments in real estate ventures	RCON3656	274,235	9.
10. Intangible assets (from Schedule RC-M)	RCON2143	1,217,462	10.
11. Other assets (from Schedule RC-F)[6]	RCON2160	1,414,102	11.
12. Total assets (sum of items 1 through 11)	RCON2170	34,906,672	12.
13. Deposits:			13.
a. In domestic offices (sum of totals of columns A and C from Schedule RC-E)	RCON2200	28,434,500	13.a.
1. Noninterest-bearing[8]	RCON6631	8,333,530	13.a.1.
2. Interest-bearing	RCON6636	20,100,970	13.a.2.
b. Not applicable			13.b.
14. Federal funds purchased and securities sold under agreements to repurchase:			14.
a. Federal funds purchased[9]	RCONB993	100,060	14.a.
b. Securities sold under agreements to repurchase[10]	RCONB995	268,708	14.b.
15. Trading liabilities (from Schedule RC-D)	RCON3548	110,343	15.
16. Other borrowed money (includes mortgage indebtedness and obligations under capitalized leases) (from Schedule RC-M)	RCON3190	1,823,510	16.
17. Not applicable			17.
18. Not applicable			18.
19. Subordinated notes and debentures[8]	RCON3200	0	19.
20. Other liabilities (from Schedule RC-G)	RCON2930	294,302	20.
21. Total liabilities (sum of items 13 through 20)	RCON2948	31,031,423	21.

1. Includes cash items in process of collection and unposted debits.
2. Includes time certificates of deposit not held for trading.
3. Institutions that have adopted ASU 2016-13 should report in item 2.a, amounts net of any applicable allowance for credit losses, and should equal to Schedule RC-B, item 8, column A less Schedule RI-B, Part II, item 7, column B.
4. Item 2.c is to be completed by all institutions. See the instructions for this item and the Glossary entry for "Securities Activities" for further detail on accounting for investments in equity securities.
5. Includes all securities resale agreements, regardless of maturity.
7. Institutions that have adopted ASU 2016-13 should report in item 4.c the allowance for credit losses on loans and leases.
6. Institutions that have adopted ASU 2016-13 should report in items 3.b and 11 amounts net of any applicable allowance for credit losses.
8. Includes noninterest-bearing demand, time, and savings deposits.
9. Report overnight Federal Home Loan Bank advances in Schedule RC, item 16, "Other borrowed money."
10. Includes all securities repurchase agreements, regardless of maturity.
8. Includes limited-life preferred stock and related surplus.

Dollar amounts in thousands			
22. Not applicable			22.
23. Perpetual preferred stock and related surplus	RCON3838	0	23.
24. Common stock	RCON3230	215	24.
25. Surplus (exclude all surplus related to preferred stock)	RCON3839	2,847,947	25.
26. Not available			26.
a. Retained earnings	RCON3632	1,164,111	26.a.
b. Accumulated other comprehensive income[1]	RCONB530	-137,024	26.b.
c. Other equity capital components[2]	RCONA130	0	26.c.
27. Not available			27.
a. Total bank equity capital (sum of items 23 through 26.c)	RCON3210	3,875,249	27.a.
b. Noncontrolling (minority) interests in consolidated subsidiaries	RCON3000	0	27.b.
28. Total equity capital (sum of items 27.a and 27.b)	RCONG105	3,875,249	28.
29. Total liabilities and equity capital (sum of items 21 and 28)	RCON3300	34,906,672	29.
1. Indicate in the box at the right the number of the statement below that best describes the most comprehensive level of auditing work performed for the bank by independent external auditors as of any date during 2021	RCON6724	2a	M.1.
2. Bank's fiscal year-end date (report the date in MMDD format)	RCON8678	1231	M.2.

Schedule RC-A - Cash and Balances Due From Depository Institutions(Form Type - 041)

Schedule RC-A is to be completed only by banks with $300 million or more in total assets.
Exclude assets held for trading.

Dollar amounts in thousands			
1. Cash items in process of collection, unposted debits, and currency and coin:			1.
a. Cash items in process of collection and unposted debits	RCON0020	198,953	1.a.
b. Currency and coin	RCON0080	111,860	1.b.
2. Balances due from depository institutions in the U.S.	RCON0082	19,106	2.
3. Balances due from banks in foreign countries and foreign central banks	RCON0070	10,338	3.
4. Balances due from Federal Reserve Banks	RCON0090	160,810	4.
5. Total	RCON0010	501,067	5.

1. Includes, but is not limited to, net unrealized holding gains (losses) on available-for-sale securities, accumulated net gains (losses) on cash flow hedges, and accumulated defined benefit pension and other postretirement plan adjustments.
2. Includes treasury stock and unearned Employee Stock Ownership Plan shares.

Schedule RC-B - Securities(Form Type - 041)

Exclude assets held for trading.

Dollar amounts in thousands	(Column A) Held-to-maturity Amortized Cost		(Column B) Held-to-maturity Fair Value		(Column C) Available-for-sale Amortized Cost		(Column D) Available-for-sale Fair Value		
1. U.S. Treasury securities	RCON0211	998	RCON0213	964	RCON1286	124,328	RCON1287	116,132	1.
2. U.S. Government agency and sponsored agency obligations (exclude mortgage-backed securities)[1]	RCONHT50	0	RCONHT51	0	RCONHT52	20,865	RCONHT53	20,045	2.
3. Securities issued by states and political subdivisions in the U.S.	RCON8496	1,696,536	RCON8497	1,647,842	RCON8498	368,831	RCON8499	372,401	3.
4. Mortgage-backed securities (MBS):									4.
a. Residential mortgage pass-through securities:									4.a.
1. Guaranteed by GNMA	RCONG300	30,644	RCONG301	30,466	RCONG302	12,982	RCONG303	13,050	4.a.1.
2. Issued by FNMA and FHLMC	RCONG304	956,471	RCONG305	919,790	RCONG306	1,201,962	RCONG307	1,142,035	4.a.2.
3. Other pass-through securities	RCONG308	0	RCONG309	0	RCONG310	0	RCONG311	0	4.a.3.
b. Other residential mortgage-backed securities (include CMOs, REMICs, and stripped MBS):									4.b.
1. Issued or guaranteed by U.S. Government agencies or sponsored agencies[1]	RCONG312	14,097	RCONG313	13,749	RCONG314	838,418	RCONG315	798,643	4.b.1.
2. Collateralized by MBS issued or guaranteed by U.S. Government agencies or sponsored agencies[1]	RCONG316	0	RCONG317	0	RCONG318	0	RCONG319	0	4.b.2.
3. All other residential MBS	RCONG320	384,016	RCONG321	368,521	RCONG322	0	RCONG323	0	4.b.3.
c. Commercial MBS:									4.c.
1. Commercial mortgage pass-through securities:									4.c.1.
a. Issued or guaranteed by FNMA, FHLMC, or GNMA	RCONK142	764,775	RCONK143	693,610	RCONK144	19,290	RCONK145	19,786	4.c.1.a.
b. Other pass-through securities	RCONK146	0	RCONK147	0	RCONK148	0	RCONK149	0	4.c.1.b.
2. Other commercial MBS:									4.c.2.
a. Issued or guaranteed by U.S. Government agencies or sponsored agencies[1]	RCONK150	92,383	RCONK151	89,959	RCONK152	128,019	RCONK153	126,760	4.c.2.a.
b. All other commercial MBS	RCONK154	0	RCONK155	0	RCONK156	0	RCONK157	0	4.c.2.b.
5. Asset-backed securities and structured financial products:									5.
a. Asset-backed securities (ABS)	RCONC026	0	RCONC988	0	RCONC989	173,068	RCONC027	168,978	5.a.
b. Structured financial products	RCONHT58	0	RCONHT59	0	RCONHT60	0	RCONHT61	0	5.b.
6. Other debt securities:									6.
a. Other domestic debt securities	RCON1737	0	RCON1738	0	RCON1739	0	RCON1741	0	6.a.
b. Other foreign debt securities	RCON1742	0	RCON1743	0	RCON1744	3,000	RCON1746	2,973	6.b.
7. Not applicable.									7.
8. Total (sum of items 1 through 6.b)[2]	RCON1754	3,939,920	RCON1771	3,764,901	RCON1772	2,890,763	RCON1773	2,780,803	8.

Dollar amounts in thousands			
1. Pledged securities[1]	RCON0416	2,177,883	M.1.
2. Maturity and repricing data for debt securities (excluding those in nonaccrual status):[1]			M.2.
a. Securities issued by the U.S. Treasury, U.S. Government agencies, and states and political subdivisions in the U.S.; other non-mortgage debt securities; and mortgage pass-through securities other than those backed by closed-end first lien 1-4 family residential mortgages with a remaining maturity or next repricing date of:[2]			M.2.a.
1. Three months or less	RCONA549	191,441	M.2.a.1.
2. Over three months through 12 months	RCONA550	14,848	M.2.a.2.
3. Over one year through three years	RCONA551	35,422	M.2.a.3.
4. Over three years through five years	RCONA552	86,896	M.2.a.4.
5. Over five years through 15 years	RCONA553	1,585,918	M.2.a.5.
6. Over 15 years	RCONA554	1,248,099	M.2.a.6.
b. Mortgage pass-through securities backed by closed-end first lien 1-4 family residential mortgages with a remaining maturity or next repricing date of:[2]			M.2.b.
1. Three months or less	RCONA555	1,523	M.2.b.1.
2. Over three months through 12 months	RCONA556	0	M.2.b.2.
3. Over one year through three years	RCONA557	31,535	M.2.b.3.
4. Over three years through five years	RCONA558	9,129	M.2.b.4.
5. Over five years through 15 years	RCONA559	1,049,977	M.2.b.5.
6. Over 15 years	RCONA560	1,050,036	M.2.b.6.
c. Other mortgage-backed securities (include CMOs, REMICs, and stripped MBS; exclude mortgage pass-through securities) with an expected average life of:[5]			M.2.c.
1. Three years or less	RCONA561	523,443	M.2.c.1.
2. Over three years	RCONA562	892,456	M.2.c.2.
d. Debt securities with a REMAINING MATURITY of one year or less (included in Memorandum items 2.a through 2.c above)	RCONA248	23,603	M.2.d.
Memorandum item 3 is to be completed semiannually in the June and December reports only. 3. Amortized cost of held-to-maturity securities sold or transferred to available-for-sale or trading securities during the calendar year-to-date (report the amortized cost at date of sale or transfer)	RCON1778	NR	M.3.
4. Structured notes (included in the held-to-maturity and available-for-sale accounts in Schedule RC-B, items 2, 3, 5, and 6):			M.4.
a. Amortized cost	RCON8782	0	M.4.a.
b. Fair value	RCON8783	0	M.4.b.

1. Includes Small Business Administration "Guaranteed Loan Pool Certificates"; U.S. Maritime Administration obligations; Export-Import Bank participation certificates; and obligations (other than mortgage-backed securities) issued by the Farm Credit System, the Federal Home Loan Bank System, the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Financing Corporation, Resolution Funding Corporation, the Student Loan Marketing Association, and the Tennessee Valley Authority.

1. U.S. Government agencies include, but are not limited to, such agencies as the Government National Mortgage Association (GNMA), the Federal Deposit Insurance Corporation (FDIC), and the National Credit Union Administration (NCUA). U.S. Government-sponsored agencies include, but are not limited to, such agencies as the Federal Home Loan Mortgage Corporation (FHLMC) and the Federal National Mortgage Association (FNMA).

1. U.S. Government agencies include, but are not limited to, such agencies as the Government National Mortgage Association (GNMA), the Federal Deposit Insurance Corporation (FDIC), and the National Credit Union Administration (NCUA). U.S. Government-sponsored agencies include, but are not limited to, such agencies as the Federal Home Loan Mortgage Corporation (FHLMC) and the Federal National Mortgage Association (FNMA).

2. For institutions that have adopted ASU 2016-13, the total reported in column A must equal Schedule RC, item 2.a, plus Schedule RI-B, Part II, item 7, column B. For institutions that have not adopted ASU 2016-13, the total reported in column A must equal Schedule RC, item 2.a. For all institutions, the total reported in column D must equal Schedule RC, item 2.b.

Dollar amounts in thousands	(Column A) Held-to-maturity Amortized Cost		(Column B) Held-to-maturity Fair Value		(Column C) Available-for-sale Amortized Cost		(Column D) Available-for-sale Fair Value		
Memorandum items 5.a through 5.f are to be completed by banks with $10 billion or more in total assets. 5. Asset-backed securities (ABS) (for each column, sum of Memorandum items 5.a through 5.f must equal Schedule RC-B, item 5.a):[1]									M.5.
a. Credit card receivables	RCONB838	0	RCONB839	0	RCONB840	0	RCONB841	0	M.5.a.
b. Home equity lines	RCONB842	0	RCONB843	0	RCONB844	0	RCONB845	0	M.5.b.
c. Automobile loans	RCONB846	0	RCONB847	0	RCONB848	0	RCONB849	0	M.5.c.
d. Other consumer loans	RCONB850	0	RCONB851	0	RCONB852	0	RCONB853	0	M.5.d.
e. Commercial and industrial loans	RCONB854	0	RCONB855	0	RCONB856	0	RCONB857	0	M.5.e.
f. Other	RCONB858	0	RCONB859	0	RCONB860	173,068	RCONB861	168,978	M.5.f.
Memorandum items 6.a through 6.g are to be completed by banks with $10 billion or more in total assets. 6. Structured financial products by underlying collateral or reference assets (for each column, sum of Memorandum items 6.a through 6.g must equal Schedule RC-B, item 5.b):[1]									M.6.
a. Trust preferred securities issued by financial institutions	RCONG348	0	RCONG349	0	RCONG350	0	RCONG351	0	M.6.a.
b. Trust preferred securities issued by real estate investment trusts	RCONG352	0	RCONG353	0	RCONG354	0	RCONG355	0	M.6.b.
c. Corporate and similar loans	RCONG356	0	RCONG357	0	RCONG358	0	RCONG359	0	M.6.c.
d. 1-4 family residential MBS issued or guaranteed by U.S. government-sponsored enterprises (GSEs)	RCONG360	0	RCONG361	0	RCONG362	0	RCONG363	0	M.6.d.
e. 1-4 family residential MBS not issued or guaranteed by GSEs	RCONG364	0	RCONG365	0	RCONG366	0	RCONG367	0	M.6.e.
f. Diversified (mixed) pools of structured financial products	RCONG368	0	RCONG369	0	RCONG370	0	RCONG371	0	M.6.f.
g. Other collateral or reference assets	RCONG372	0	RCONG373	0	RCONG374	0	RCONG375	0	M.6.g.

1. Includes held-to-maturity securities at amortized cost, available-for-sale debt securities at fair value, and equity securities with readily determinable fair values not held for trading (reported in Schedule RC, item 2.c) at fair value.
1. Includes held-to-maturity securities at amortized cost, available-for-sale debt securities at fair value, and equity securities with readily determinable fair values not held for trading (reported in Schedule RC, item 2.c) at fair value.
2. Report fixed-rate debt securities by remaining maturity and floating-rate debt securities by next repricing date.
2. Report fixed-rate debt securities by remaining maturity and floating-rate debt securities by next repricing date.
5. Sum of Memorandum items 2.c.(1) and 2.c.(2) plus any nonaccrual "Other mortgage-backed securities" included in Schedule RC-N, item 10, column C, must equal Schedule RC-B, sum of items 4.b and 4.c.(2), columns A and D.
1. The $10 billion asset size test is based on the total assets reported on the June 30, 2018, Report of Condition.
1. The $10 billion asset size test is based on the total assets reported on the June 30, 2018, Report of Condition.

Schedule RC-C Part I - Loans and Leases(Form Type - 041)

Do not deduct the allowance for loan and lease losses or the allocated transfer risk reserve from amounts reported in this schedule. Report (1) loans and leases held for sale at the lower of cost or fair value, (2) loans and leases held for investment, net of unearned income, and (3) loans and leases accounted for at fair value under a fair value option. Exclude assets held for trading and commercial paper.

Dollar amounts in thousands	(Column A) To Be Completed by Banks with $300 Million or More in Total Assets		(Column B) To Be Completed by All Banks		
1. Loans secured by real estate:					1.
a. Construction, land development, and other land loans:					1.a.
1. 1-4 family residential construction loans			RCONF158	381,067	1.a.1.
2. Other construction loans and all land development and other land loans			RCONF159	1,379,009	1.a.2.
b. Secured by farmland (including farm residential and other improvements)			RCON1420	5,592	1.b.
c. Secured by 1-4 family residential properties:					1.c.
1. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit			RCON1797	561,277	1.c.1.
2. Closed-end loans secured by 1-4 family residential properties:					1.c.2.
a. Secured by first liens			RCON5367	7,700,925	1.c.2.a.
b. Secured by junior liens			RCON5368	19,590	1.c.2.b.
d. Secured by multifamily (5 or more) residential properties			RCON1460	1,385,810	1.d.
e. Secured by nonfarm nonresidential properties:					1.e.
1. Loans secured by owner-occupied nonfarm nonresidential properties			RCONF160	973,572	1.e.1.
2. Loans secured by other nonfarm nonresidential properties			RCONF161	3,077,839	1.e.2.
2. Loans to depository institutions and acceptances of other banks			RCON1288	1	2.
a. To commercial banks in the U.S.	RCONB531	1			2.a.
b. To other depository institutions in the U.S.	RCONB534	0			2.b.
c. To banks in foreign countries	RCONB535	0			2.c.
3. Loans to finance agricultural production and other loans to farmers			RCON1590	5,503	3.
4. Commercial and industrial loans			RCON1766	5,456,815	4.
a. To U.S. addressees (domicile)	RCON1763	5,318,962			4.a.
b. To non-U.S. addressees (domicile)	RCON1764	137,853			4.b.
5. Not applicable					5.
6. Loans to individuals for household, family, and other personal expenditures (i.e., consumer loans) (includes purchased paper):					6.
a. Credit cards			RCONB538	111,182	6.a.
b. Other revolving credit plans			RCONB539	65,682	6.b.
c. Automobile loans			RCONK137	497,524	6.c.
d. Other consumer loans (includes single payment and installment loans other than automobile loans and all student loans)			RCONK207	113,025	6.d.
7. Not applicable					7.
8. Obligations (other than securities and leases) of states and political subdivisions in the U.S.			RCON2107	171,992	8.
9. Loans to nondepository financial institutions and other loans:					9.
a. Loans to nondepository financial institutions			RCONJ454	2,424,811	9.a.
b. Other loans			RCONJ464	292,192	9.b.
1. Loans for purchasing or carrying securities (secured and unsecured)	RCON1545	230,464			9.b.1.
2. All other loans (exclude consumer loans)	RCONJ451	61,728			9.b.2.
10. Lease financing receivables (net of unearned income)			RCON2165	100	10.
a. Leases to individuals for household, family, and other personal expenditures (i.e., consumer leases)	RCONF162	0			10.a.
b. All other leases	RCONF163	100			10.b.
11. LESS: Any unearned income on loans reflected in items 1-9 above			RCON2123	0	11.
12. Total loans and leases held for investment and held for sale (sum of items 1 through 10 minus item 11) (must equal Schedule RC, sum of items 4.a and 4.b)			RCON2122	24,623,508	12.

Dollar amounts in thousands			
1. Loans restructured in troubled debt restructurings that are in compliance with their modified terms (included in Schedule RC-C, part 1, and not reported as past due or nonaccrual in Schedule RC-N, Memorandum item 1):			M.1.
a. Construction, land development, and other land loans:			M.1.a.
1. 1-4 family residential construction loans	RCONK158	0	M.1.a.1.
2. Other construction loans and all land development and other land loans	RCONK159	183	M.1.a.2.
b. Loans secured by 1-4 family residential properties	RCONF576	18,446	M.1.b.
c. Secured by multifamily (5 or more) residential properties	RCONK160	0	M.1.c.
d. Secured by nonfarm nonresidential properties:			M.1.d.
1. Loans secured by owner-occupied nonfarm nonresidential properties	RCONK161	473	M.1.d.1.
2. Loans secured by other nonfarm nonresidential properties	RCONK162	1,994	M.1.d.2.
e. Commercial and industrial loans	RCONK256	7,243	M.1.e.
Memorandum items 1.e.(1) and (2) are to be completed by banks with $300 million or more in total assets (sum of Memorandum items 1.e(1) and (2) must equal Memorandum item 1.e): 1. To U.S. addressees (domicile)	RCONK163	7,243	M.1.e.1.
2. To non-U.S. addressees (domicile)	RCONK164	0	M.1.e.2.
f. All other loans (include loans to individuals for household, family, and other personal expenditures)	RCONK165	870	M.1.f.
1. Loans secured by farmland	RCONK166	0	M.1.f.1.
2. Not applicable			M.1.f.2.
3. Not applicable			M.1.f.3.
4. Loans to individuals for household, family, and other personal expenditures:			M.1.f.4.
a. Credit cards	RCONK098	0	M.1.f.4.a.
b. Automobile loans	RCONK203	0	M.1.f.4.b.
c. Other (includes revolving credit plans other than credit cards and other consumer loans)	RCONK204	0	M.1.f.4.c.
*Memorandum item 1.f.(5) is to be completed by: * Banks with $300 million or more in total assets * Banks with less than $300 million in total assets that have loans to finance agricultural production and other loans to farmers (Schedule RC-C, Part I, item 3) exceeding 5 percent of total loans* 5. Loans to finance agricultural production and other loans to farmers included in Schedule RC-C, part I, Memorandum item 1.f, above[1]	RCONK168	0	M.1.f.5.
g. Total loans restructured in troubled debt restructurings that are in compliance with their modified terms (sum of Memorandum items 1.a.(1) through 1.f)	RCONHK25	29,209	M.1.g.
2. Maturity and repricing data for loans and leases (excluding those in nonaccrual status):			M.2.
a. Closed-end loans secured by first liens on 1-4 family residential properties (reported in Schedule RC-C, part I, item 1.c.(2)(a), column B, above) with a remaining maturity or next repricing date of:			M.2.a.
1. Three months or less	RCONA564	157,120	M.2.a.1.
2. Over three months through 12 months	RCONA565	311,713	M.2.a.2.
3. Over one year through three years	RCONA566	320,757	M.2.a.3.
4. Over three years through five years	RCONA567	361,938	M.2.a.4.
5. Over five years through 15 years	RCONA568	2,052,358	M.2.a.5.
6. Over 15 years	RCONA569	4,443,212	M.2.a.6.
b. All loans and leases (reported in Schedule RC-C, part I, items 1 through 10, column B, above) EXCLUDING closed-end loans secured by first liens on 1-4 family residential properties (reported in Schedule RC-C, part I, item 1.c.(2)(a), column B, above) with a remaining maturity or next repricing date of:			M.2.b.
1. Three months or less	RCONA570	13,126,865	M.2.b.1.
2. Over three months through 12 months	RCONA571	924,466	M.2.b.2.
3. Over one year through three years	RCONA572	413,349	M.2.b.3.
4. Over three years through five years	RCONA573	889,183	M.2.b.4.
5. Over five years through 15 years	RCONA574	1,031,278	M.2.b.5.
6. Over 15 years	RCONA575	448,048	M.2.b.6.
c. Loans and leases (reported in Schedule RC-C, part I, items 1 through 10, column B, above) with a REMAINING MATURITY of one year or less (excluding those in nonaccrual status)	RCONA247	13,713,679	M.2.c.
3. Loans to finance commercial real estate, construction, and land development activities (not secured by real estate) included in Schedule RC-C, part I, items 4 and 9, column B[6]	RCON2746	2,173,303	M.3.
4. Adjustable rate closed-end loans secured by first liens on 1-4 family residential properties (included in Schedule RC-C, part I, item 1.c.(2)(a), column B)	RCON5370	2,283,058	M.4.

1. The $300 million asset size test and the 5 percent of total loans test are based on the total assets and total loans reported on the June 30, 2018, Report of Condition.
6. Exclude loans secured by real estate that are included in Schedule RC-C, Part I, items 1.a through 1.e, column B.

Dollar amounts in thousands			
To be completed by banks with $300 million or more in total assets: 5. Loans secured by real estate to non-U.S. addressees (domicile) (included in Schedule RC-C, Part I, items 1.a through 1.e, column B)[2]	RCONB837	22	M.5.
Memorandum item 6 is to be completed by banks that (1) together with affiliated institutions, have outstanding credit card receivables (as defined in the instructions) that exceed $500 million as of the report date or (2) are credit card specialty banks as defined for Uniform Bank Performance Report purposes. 6. Outstanding credit card fees and finance charges included in Schedule RC-C, part I, item 6.a	RCONC391	NR	M.6.
Memorandum items 7.a, 7.b, and 8.a are to be completed by all banks semiannually in the June and December reports only. 7. Purchased credit-impaired loans held for investment accounted for in accordance with FASB ASC 310-30 (former AICPA Statement of Position 03-3) (exclude loans held for sale):[3]			M.7.
a. Outstanding balance	RCONC779	NR	M.7.a.
b. Amount included in Schedule RC-C, part I, items 1 through 9	RCONC780	NR	M.7.b.
8. Closed-end loans with negative amortization features secured by 1-4 family residential properties:			M.8.
a. Total amount of closed-end loans with negative amortization features secured by 1-4 family residential properties (included in Schedule RC-C, part I, items 1.c.(2)(a) and 1.c.(2)(b))	RCONF230	NR	M.8.a.
Memorandum items 8.b and 8.c are to be completed semiannually in the June and December reports only by banks that had closed-end loans with negative amortization features secured by 1-4 family residential properties (as reported in Schedule RC-C, Part I, Memorandum item 8.a) as of December 31, 2021, that exceeded the lesser of $100 million or 5 percent of total loans and leases held for investment and held for sale (as reported in Schedule RC-C, Part I, item 12, column B). b. Total maximum remaining amount of negative amortization contractually permitted on closed-end loans secured by 1-4 family residential properties	RCONF231	NR	M.8.b.
c. Total amount of negative amortization on closed-end loans secured by 1-4 family residential properties included in the amount reported in Memorandum item 8.a above	RCONF232	NR	M.8.c.
9. Loans secured by 1-4 family residential properties in process of foreclosure (included in Schedule RC-C, part I, items 1.c.(1), 1.c.(2)(a), and 1.c.(2)(b))	RCONF577	35,833	M.9.
10. Not applicable			M.10.

2. The $300 million asset size test is based on the total assets reported on the June 30, 2021, Report of Condition.
3. Memorandum item 7 is to be completed only by institutions that have not yet adopted ASU 2016-13.

Dollar amounts in thousands			
11. Not applicable			M.11.

Dollar amounts in thousands	(Column A) Fair value of acquired loans and leases at acquisition date		(Column B) Gross contractual amounts receivable at acquisition date		(Column C) Best estimate at acquisition date of contractual cash flows not expected to be collected		
Memorandum items 12.a, 12.b, 12.c, and 12.d are to be completed semiannually in the June and December reports only. 12. Loans (not subject to the requirements of FASB ASC 310-30 (former AICPA Statement of Position 03-3)) and leases held for investment that were acquired in business combinations with acquisition dates in the current calendar year:[1]							M.12.
a. Loans secured by real estate	RCONG091	NR	RCONG092	NR	RCONG093	NR	M12a.
b. Commercial and industrial loans	RCONG094	NR	RCONG095	NR	RCONG096	NR	M12b.
c. Loans to individuals for household, family, and other personal expenditures	RCONG097	NR	RCONG098	NR	RCONG099	NR	M12c.
d. All other loans and all leases	RCONG100	NR	RCONG101	NR	RCONG102	NR	M12d.

Dollar amounts in thousands			
Memoranda item 13 is to be completed by banks that had construction, land development, and other land loans (as reported in Schedule RC-C, Part I, item 1.a, column B) that exceeded the sum of tier 1 capital (as reported in Schedule RC-R, Part I, item 26) plus the allowance for loan and lease losses or the allowance for credit losses on loans and leases, as applicable (as reported in Schedule RC, item 4.c) as of December 31, 2021. 13. Construction, land development, and other land loans in domestic offices with interest reserves:			M.13.
a. Amount of loans that provide for the use of interest reserves (included in Schedule RC-C, part I, item 1.a, column B)	RCONG376	0	M.13.a.
b. Amount of interest capitalized from interest reserves on construction, land development, and other land loans that is included in interest and fee income on loans during the quarter (included in Schedule RI, item 1.a.(1)(a)(2)).	RIADG377	0	M.13.b.
Memorandum item 14 is to be completed by all banks. 14. Pledged loans and leases	RCONG378	3,803,869	M.14.
Memorandum item 15 is to be completed for the December report only. 15. Reverse mortgages:			M.15.
a. Reverse mortgages outstanding that are held for investment (included in Schedule RC-C, item 1.c, above):			M.15.a.
1. Home Equity Conversion Mortgage (HECM) reverse mortgages	RCONJ466	NR	M.15.a.1.
2. Proprietary reverse mortgages	RCONJ467	NR	M.15.a.2.
b. Estimated number of reverse mortgage loan referrals to other lenders during the year from whom compensation has been received for services performed in connection with the origination of the reverse mortgages:			M.15.b.
1. Home Equity Conversion Mortgage (HECM) reverse mortgages	RCONJ468	NR	M.15.b.1.
2. Proprietary reverse mortgages	RCONJ469	NR	M.15.b.2.
c. Principal amount of reverse mortgage originations that have been sold during the year:			M.15.c.
1. Home Equity Conversion Mortgage (HECM) reverse mortgages	RCONJ470	NR	M.15.c.1.
2. Proprietary reverse mortgages	RCONJ471	NR	M.15.c.2.
Memorandum item 16 is to be completed by all banks. 16. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit that have converted to non-revolving closed-end status (included in item 1.c.(1) above)	RCONLE75	26,404	M.16.
Amounts reported in Memorandum items 17.a and 17.b will not be made available to the public on an individual institution basis. 17. Eligible loan modifications under Section 4013, Temporary Relief from Troubled Debt Restructurings, of the 2020 Coronavirus Aid, Relief, and Economic Security Act:			M.17.
a. Number of Section 4013 loans outstanding	RCONLG24	CONF	M.17.a.
b. Outstanding balance of Section 4013 loans	RCONLG25	CONF	M.17.b.

1. Institutions that have adopted ASU 2016-13 should report only loans held for investment not considered purchased credit-deteriorated in Memorandum item 12.

Schedule RC-C Part II - Loans to Small Businesses and Small Farms(Form Type - 041)

Report the number and amount currently outstanding as of the report date of business loans with "original amounts" of $1,000,000 or less and farm loans with "original amounts" of $500,000 or less. The following guidelines should be used to determine the "original amount" of a loan:
(1) For loans drawn down under lines of credit or loan commitments, the "original amount" of the loan is the size of the line of credit or loan commitment when the line of credit or loan commitment was most recently approved, extended, or renewed prior to the report date. However, if the amount currentlyoutstanding as of the report date exceeds this size, the "original amount" is the amount currently outstanding on the report date. (2) For loan participations and syndications, the "original amount" of the loan participation or syndication is the entire amount of the credit originated by the lead lender. (3) For all other loans, the "original amount" is the total amount of the loan at origination or the amount currently outstanding as of the report date, whichever is larger.

Dollar amounts in thousands			
1. Indicate in the appropriate box at the right whether all or substantially all of the dollar volume of your bank's "Loans secured by nonfarm nonresidential properties" reported in Schedule RC-C, part I, items 1.e.(1) and 1.e.(2), and all or substantially all of the dollar volume of your bank's "Commercial and industrial loans" reported in Schedule RC-C, part I, item 4, have original amounts of $100,000 or less	RCON6999	**No**	1.
If YES, complete items 2.a and 2.b below, skip items 3 and 4, and go to item 5. If NO and your bank has loans outstanding in either loan category, skip items 2.a and 2.b, complete items 3 and 4 below, and go to item 5. If NO and your bank has no loans outstanding in both loan categories, skip items 2 through 4, and go to item 5 2. Report the total number of loans currently outstanding for each of the following Schedule RC-C, part I, loan categories:			2.
a. "Loans secured by nonfarm nonresidential properties" reported in Schedule RC-C, part I, items 1.e.(1) and 1.e.(2)	RCON5562	**NR**	2.a.
b. "Commercial and industrial loans" reported in Schedule RC-C, part I, item 4[1]	RCON5563	**NR**	2.b.

Dollar amounts in thousands	(Column A) Number of Loans		(Column B) Amount Currently Outstanding		
3. Number and amount currently outstanding of "Loans secured by nonfarm nonresidential properties" reported in Schedule RC-C, part I, items 1.e.(1) and 1.e.(2):					3.
a. With original amounts of $100,000 or less	RCON5564	**150**	RCON5565	**6,788**	3.a.
b. With original amounts of more than $100,000 through $250,000	RCON5566	**267**	RCON5567	**33,877**	3.b.
c. With original amounts of more than $250,000 through $1,000,000	RCON5568	**497**	RCON5569	**221,232**	3.c.
4. Number and amount currently outstanding of "Commercial and industrial loans" reported in Schedule RC-C, part I, item 4:					4.
a. With original amounts of $100,000 or less	RCON5570	**9636**	RCON5571	**46,228**	4.a.
b. With original amounts of more than $100,000 through $250,000	RCON5572	**307**	RCON5573	**28,731**	4.b.
c. With original amounts of more than $250,000 through $1,000,000	RCON5574	**341**	RCON5575	**109,972**	4.c.

Dollar amounts in thousands			
5. Indicate in the appropriate box at the right whether all or substantially all of the dollar volume of your bank's "Loans secured by farmland (including farm residential and other improvements)" reported in Schedule RC-C, part I, item 1.b, and all or substantially all of the dollar volume of your bank's "Loans to finance agricultural production and other loans to farmers" reported in Schedule RC-C, part I, item 3, have original amounts of $100,000 or less	RCON6860	**No**	5.
If YES, complete items 6.a and 6.b below, and do not complete items 7 and 8. If NO and your bank has loans outstanding in either loan category, skip items 6.a and 6.b and complete items 7 and 8 below. If NO and your bank has no loans outstanding in both loan categories, do not complete items 6 through 8. 6. Report the total number of loans currently outstanding for each of the following Schedule RC-C, part I, loan categories:			6.
a. "Loans secured by farmland (including farm residential and other improvements)" reported in Schedule RC-C, part I, item 1.b	RCON5576	**NR**	6.a.
b. "Loans to finance agricultural production and other loans to farmers" reported in Schedule RC-C, part I, item 3	RCON5577	**NR**	6.b.

Dollar amounts in thousands	(Column A) Number of Loans		(Column B) Amount Currently Outstanding		
7. Number and amount currently outstanding of "Loans secured by farmland (including farm residential and other improvements)" reported in Schedule RC-C, part I, item 1.b:					7.
a. With original amounts of $100,000 or less	RCON5578	**13**	RCON5579	**403**	7.a.
b. With original amounts of more than $100,000 through $250,000	RCON5580	**14**	RCON5581	**1,501**	7.b.
c. With original amounts of more than $250,000 through $500,000	RCON5582	**6**	RCON5583	**1,869**	7.c.
8. Number and amount currently outstanding of "Loans to finance agricultural production and other loans to farmers" reported in Schedule RC-C, part I, item 3:					8.
a. With original amounts of $100,000 or less	RCON5584	**12**	RCON5585	**212**	8.a.
b. With original amounts of more than $100,000 through $250,000	RCON5586	**0**	RCON5587	**0**	8.b.
c. With original amounts of more than $250,000 through $500,000	RCON5588	**2**	RCON5589	**647**	8.c.

Schedule RC-D - Trading Assets and Liabilities(Form Type - 041)

RC-D is to be completed by banks that reported total trading assets of $10 million or more in any of the four preceding calendar quarters and all banks meeting the FDIC's definition of a large or highly complex institution for deposit insurance assessment purposes.

Dollar amounts in thousands			
1. U.S. Treasury securities	RCON3531	0	1.
2. U.S. Government agency obligations (exclude mortgage-backed securities)	RCON3532	0	2.
3. Securities issued by states and political subdivisions in the U.S.	RCON3533	0	3.
4. Mortgage-backed securities (MBS):			4.
a. Residential mortgage pass-through securities issued or guaranteed by FNMA, FHLMC, or GNMA	RCONG379	0	4.a.
b. Other residential MBS issued or guaranteed by U.S. Government agencies or sponsored agencies (include CMOs, REMICs, and stripped MBS)	RCONG380	0	4.b.
c. All other residential MBS	RCONG381	0	4.c.
d. Commercial MBS issued or guaranteed by U.S. Government agencies or sponsored agencies[1]	RCONK197	0	4.d.
e. All other commercial MBS	RCONK198	0	4.e.
5. Other debt securities:			5.
a. Structured financial products	RCONHT62	0	5.a.
b. All other debt securities	RCONG386	0	5.b.
6. Loans:			6.
a. Loans secured by real estate:			6.a.
1. Loans secured by 1-4 family residential properties	RCONHT63	0	6.a.1.
2. All other loans secured by real estate	RCONHT64	0	6.a.2.
b. Commercial and industrial loans	RCONF614	0	6.b.
c. Loans to individuals for household, family, and other personal expenditures (i.e., consumer loans) (includes purchased paper)	RCONHT65	0	6.c.
d. Other loans	RCONF618	0	6.d.
7. Not applicable			7.
8. Not applicable			8.
9. Other trading assets	RCON3541	0	9.
10. Not applicable			10.
11. Derivatives with a positive fair value	RCON3543	23,385	11.
12. Total trading assets (sum of items 1 through 11) (must equal Schedule RC, item 5)	RCON3545	23,385	12.
13. Not available			13.
a. Liability for short positions	RCON3546	0	13.a.
b. Other trading liabilities	RCONF624	0	13.b.
14. Derivatives with a negative fair value	RCON3547	110,343	14.
15. Total trading liabilities (sum of items 13.a through 14) (must equal Schedule RC, item 15)	RCON3548	110,343	15.
1. Unpaid principal balance of loans measured at fair value (reported in Schedule RC-D, items 6.a.(1) through 6.d):			M.1.
a. Loans secured by real estate:			M.1.a.
1. Loans secured by 1-4 family residential properties	RCONHT66	0	M.1.a.1.
2. All other loans secured by real estate	RCONHT67	0	M.1.a.2.
b. Commercial and industrial loans	RCONF632	0	M.1.b.
c. Loans to individuals for household, family, and other personal expenditures (i.e., consumer loans) (includes purchased paper)	RCONHT68	0	M.1.c.
d. Other loans	RCONF636	0	M.1.d.

1. Banks with $300 million or more in total assets should provide the requested information for "Commercial and industrial loans" based on the loans reported in Schedule RC-C, Part I, item 4.a, column A, "Commercial and industrial loans to U.S. addressees."

1. U.S. Government agencies include, but are not limited to, such agencies as the Government National Mortgage Association (GNMA), the Federal Deposit Insurance Corporation (FDIC), and the National Credit Union Administration (NCUA). U.S. Government-sponsored agencies include, but are not limited to, such agencies as the Federal Home Loan Mortgage Corporation (FHLMC) and the Federal National Mortgage Association (FNMA).

Schedule RC-E - Deposit Liabilities(Form Type - 041)

Dollar amounts in thousands	(Column A) Transaction Accounts Total transaction accounts (including total demand deposits)		(Column B) Transaction Accounts Memo: Total demand deposits (included in column A)		(Column C) Nontransaction Accounts Total nontransaction accounts (including MMDAs)		
Deposits of:							
1. Individuals, partnerships, and corporations (include all certified and official checks)	RCONB549	**2,659,473**			RCONB550	**22,637,584**	1.
2. U.S. Government	RCON2202	**0**			RCON2520	**0**	2.
3. States and political subdivisions in the U.S.	RCON2203	**260,593**			RCON2530	**2,278,912**	3.
4. Commercial banks and other depository institutions in the U.S.	RCONB551	**597,938**			RCONB552	**0**	4.
5. Banks in foreign countries	RCON2213	**0**			RCON2236	**0**	5.
6. Foreign governments and official institutions (including foreign central banks)	RCON2216	**0**			RCON2377	**0**	6.
7. Total (sum of items 1 through 6) (sum of columns A and C must equal Schedule RC, item 13.a)	RCON2215	**3,518,004**	RCON2210	**3,024,221**	RCON2385	**24,916,496**	7.

Dollar amounts in thousands			
1. Selected components of total deposits (i.e., sum of item 7, columns A and C):			M.1.
a. Total Individual Retirement Accounts (IRAs) and Keogh Plan accounts	RCON6835	364,583	M.1.a.
b. Total brokered deposits	RCON2365	762,680	M.1.b.
c. Brokered deposits of $250,000 or less (fully insured brokered deposits)[2]	RCONHK05	762,680	M.1.c.
d. Maturity data for brokered deposits:			M.1.d.
1. Brokered deposits of $250,000 or less with a remaining maturity of one year or less (included in Memorandum item 1.c above)	RCONHK06	762,680	M.1.d.1.
2. Not applicable			M.1.d.2.
3. Brokered deposits of more than $250,000 with a remaining maturity of one year or less (included in Memorandum item 1.b above)	RCONK220	0	M.1.d.3.
e. Preferred deposits (uninsured deposits of states and political subdivisions in the U.S. reported in item 3 above which are secured or collateralized as required under state law) (to be completed for the December report only).	RCON5590	NR	M.1.e.
f. Estimated amount of deposits obtained through the use of deposit listing services that are not brokered deposits	RCONK223	0	M.1.f.
g. Total reciprocal deposits (as of the report date)	RCONJH83	21,153	M.1.g.
h. Sweep deposits:			M.1.h.
1. Fully insured, affiliate sweep deposits	RCONMT87	0	M.1.h.1.
2. Not fully insured, affiliate sweep deposits	RCONMT89	0	M.1.h.2.
3. Fully insured, non-affiliate sweep deposits	RCONMT91	15,992	M.1.h.3.
4. Not fully insured, non-affiliate sweep deposits	RCONMT93	0	M.1.h.4.
i. Total sweep deposits that are not brokered deposits	RCONMT95	15,989	M.1.i.
2. Components of total nontransaction accounts (sum of Memorandum items 2.a through 2.d must equal item 7, column C above):			M.2.
a. Savings deposits:			M.2.a.
1. Money market deposit accounts (MMDAs)	RCON6810	7,534,057	M.2.a.1.
2. Other savings deposits (excludes MMDAs)	RCON0352	16,093,526	M.2.a.2.
b. Total time deposits of less than $100,000	RCON6648	845,146	M.2.b.
c. Total time deposits of $100,000 through $250,000	RCONJ473	234,559	M.2.c.
d. Total time deposits of more than $250,000	RCONJ474	209,208	M.2.d.
e. Individual Retirement Accounts (IRAs) and Keogh Plan accounts of $100,000 or more included in Memorandum items 2.c and 2.d above	RCONF233	80,236	M.2.e.
3. Maturity and repricing data for time deposits of $250,000 or less:			M.3.
a. Time deposits of $250,000 or less with a remaining maturity or next repricing date of:[1, 2]			M.3.a.
1. Three months or less	RCONHK07	362,886	M.3.a.1.
2. Over three months through 12 months	RCONHK08	473,641	M.3.a.2.
3. Over one year through three years	RCONHK09	198,126	M.3.a.3.
4. Over three years	RCONHK10	45,052	M.3.a.4.
b. Time deposits of $250,000 or less with a REMAINING MATURITY of one year or less (included in Memorandum items 3.a.(1) and 3.a.(2) above)[3]	RCONHK11	836,513	M.3.b.
4. Maturity and repricing data for time deposits of more than $250,000:			M.4.
a. Time deposits of more than $250,000 with a remaining maturity or next repricing date of:[1, 4]			M.4.a.
1. Three months or less	RCONHK12	97,459	M.4.a.1.
2. Over three months through 12 months	RCONHK13	92,782	M.4.a.2.
3. Over one year through three years	RCONHK14	17,519	M.4.a.3.
4. Over three years	RCONHK15	1,448	M.4.a.4.
b. Time deposits of more than $250,000 with a REMAINING MATURITY of one year or less (included in Memorandum items 4.a.(1) and 4.a.(2) above)[3]	RCONK222	190,241	M.4.b.
5. Does your institution offer one or more consumer deposit account products, i.e., transaction account or nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use?	RCONP752	Yes	M.5.

2. The dollar amount used as the basis for reporting in Memorandum item 1.c reflects the deposit insurance limit in effect on the report date.
1, 2. Report fixed-rate time deposits by remaining maturity and floating rate time deposits by next repricing date.
3. Report both fixed-and floating-rate time deposits by remaining maturity. Exclude floating-rate time deposits with a next repricing date of one year or less that have a remaining maturity of over one year.
1, 4. Report fixed-rate time deposits by remaining maturity and floating rate time deposits by next repricing date.
3. Report both fixed-and floating-rate time deposits by remaining maturity. Exclude floating-rate time deposits with a next repricing date of one year or less that have a remaining maturity of over one year.

Dollar amounts in thousands			
Memorandum items 6 and 7 are to be completed by institutions with $1 billion or more in total assets that answered "Yes" to Memorandum item 5 above.			
6. Components of total transaction account deposits of individuals, partnerships, and corporations (sum of Memorandum items 6.a and 6.b must be less than or equal to item 1, column A, above):[5]			M.6.
a. Total deposits in those noninterest-bearing transaction account deposit products intended primarily for individuals for personal, household, or family use	RCONP753	**181,164**	M.6.a.
b. Total deposits in those interest-bearing transaction account deposit products intended primarily for individuals for personal, household, or family use	RCONP754	**362,314**	M.6.b.
7. Components of total nontransaction account deposits of individuals, partnerships, and corporations (sum of Memorandum items 7.a.(1), 7.a.(2), 7.b.(1), and 7.b.(2) plus all time deposits of individuals, partnerships, and corporations must equal item 1, column C, above):			M.7.
a. Money market deposit accounts (MMDAs) of individuals, partnerships, and corporations (sum of Memorandum items 7.a.(1) and 7.a.(2) must be less than or equal to Memorandum item 2.a.(1) above):			M.7.a.
1. Total deposits in those MMDA deposit products intended primarily for individuals for personal, household, or family use	RCONP756	**3,819,816**	M.7.a.1.
2. Deposits in all other MMDAs of individuals, partnerships, and corporations	RCONP757	**2,631,190**	M.7.a.2.
b. Other savings deposit accounts of individuals, partnerships, and corporations (sum of Memorandum items 7.b.(1) and 7.b.(2) must be less than or equal to Memorandum item 2.a.(2) above):			M.7.b.
1. Total deposits in those other savings deposit account deposit products intended primarily for individuals for personal, household, or family use	RCONP758	**9,631,222**	M.7.b.1.
2. Deposits in all other savings deposit accounts of individuals, partnerships, and corporations	RCONP759	**5,346,520**	M.7.b.2.

5. The $1 billion asset size test is based on the total assets reported on the June 30, 2018, Report of Condition.

Schedule RC-F - Other Assets(Form Type - 041)

Dollar amounts in thousands			
1. Accrued interest receivable[2]	RCONB556	83,120	1.
2. Net deferred tax assets[3]	RCON2148	44,469	2.
3. Interest-only strips receivable (not in the form of a security)[4]	RCONHT80	0	3.
4. Equity investments without readily determinable fair values[5]	RCON1752	181,816	4.
5. Life insurance assets:			5.
a. General account life insurance assets	RCONK201	227,148	5.a.
b. Separate account life insurance assets	RCONK202	409,236	5.b.
c. Hybrid account life insurance assets	RCONK270	18,457	5.c.
6. All other assets (itemize and describe amounts greater than $100,000 that exceed 25% of this item)	RCON2168	449,856	6.
a. Prepaid expenses	RCON2166	NR	6.a.
b. Repossessed personal property (including vehicles)	RCON1578	NR	6.b.
c. Derivatives with a positive fair value held for purposes other than trading	RCONC010	NR	6.c.
d. FDIC loss-sharing indemnification assets	RCONJ448	NR	6.d.
e. Computer software	RCONFT33	NR	6.e.
f. Accounts receivable	RCONFT34	NR	6.f.
g. Receivables from foreclosed government-guaranteed mortgage loans	RCONFT35	NR	6.g.
h. Disclose component and the dollar amount of that component:			6.h.
1. Describe component	TEXT3549	Click here for value	6.h.1.
2. Amount of component	RCON3549	240,515	6.h.2.
i. Disclose component and the dollar amount of that component:			6.i.
1. Describe component	TEXT3550	NR	6.i.1.
2. Amount of component	RCON3550	NR	6.i.2.
j. Disclose component and the dollar amount of that component:			6.j.
1. Describe component	TEXT3551	NR	6.j.1.
2. Amount of component	RCON3551	NR	6.j.2.
7. Total (sum of items 1 through 6) (must equal Schedule RC, item 11)	RCON2160	1,414,102	7.

(TEXT3549) Net Pension Asset

2. Include accrued interest receivable on loans, leases, debt securities, and other interest-bearing assets. Exclude accrued interest receivables on financial assets that are reported elsewhere on the balance sheet.
3. See discussion of deferred income taxes in Glossary entry on "income taxes."
4. Report interest-only strips receivable in the form of a security as available-for-sale securities in Schedule RC, item 2.b, or as trading assets in Schedule RC, item 5, as appropriate.
5. Include Federal Reserve stock, Federal Home Loan Bank stock, and bankers' bank stock.

Schedule RC-G - Other Liabilities(Form Type - 041)

Dollar amounts in thousands			
1. Not available			1.
a. Interest accrued and unpaid on deposits[1]	RCON3645	573	1.a.
b. Other expenses accrued and unpaid (includes accrued income taxes payable)	RCON3646	79,311	1.b.
2. Net deferred tax liabilities[2]	RCON3049	0	2.
3. Allowance for credit losses on off-balance sheet credit exposures[3]	RCONB557	38,776	3.
4. All other liabilities (itemize and describe amounts greater than $100,000 that exceed 25 percent of this item)	RCON2938	175,642	4.
a. Accounts payable	RCON3066	NR	4.a.
b. Deferred compensation liabilities	RCONC011	44,056	4.b.
c. Dividends declared but not yet payable	RCON2932	NR	4.c.
d. Derivatives with a negative fair value held for purposes other than trading	RCONC012	NR	4.d.
e. Operating lease liabilities	RCONLB56	NR	4.e.
f. Disclose component and the dollar amount of that component:			4.f.
1. Describe component	TEXT3552	Click here for value	4.f.1.
2. Amount of component	RCON3552	68,831	4.f.2.
g. Disclose component and the dollar amount of that component:			4.g.
1. Describe component	TEXT3553	NR	4.g.1.
2. Amount of component	RCON3553	NR	4.g.2.
h. Disclose component and the dollar amount of that component:			4.h.
1. Describe component	TEXT3554	NR	4.h.1.
2. Amount of component	RCON3554	NR	4.h.2.
5. Total	RCON2930	294,302	5.

(TEXT3552) Unfunded Tax Cr Commitments

1. For savings banks, include "dividends" accrued and unpaid on deposits.
2. See discussion of deferred income taxes in Glossary entry on "income taxes."
3. Institutions that have adopted ASU 2016-13 should report in item 3 the allowance for credit losses on those off-balance sheet credit exposures that are not unconditionally cancelable.

Schedule RC-K - Quarterly Averages(Form Type - 041)

Dollar amounts in thousands			
1. Interest-bearing balances due from depository institutions	RCON3381	983,836	1.
2. U.S. Treasury securities and U.S. Government agency obligations (excluding mortgage-backed securities)[2]	RCONB558	146,792	2.
3. Mortgage-backed securities[2]	RCONB559	4,374,256	3.
4. All other debt securities and equity securities with readily determinable fair values not held for trading[2]	RCONB560	2,213,662	4.
5. Federal funds sold and securities purchased under agreements to resell	RCON3365	2,822	5.
6. Loans:			6.
a. Total loans	RCON3360	24,097,587	6.a.
b. Loans secured by real estate:			6.b.
1. Loans secured by 1-4 family residential properties	RCON3465	8,259,609	6.b.1.
2. All other loans secured by real estate	RCON3466	7,150,559	6.b.2.
c. Commercial and industrial loans	RCON3387	5,502,439	6.c.
d. Loans to individuals for household, family, and other personal expenditures:			6.d.
1. Credit cards	RCONB561	111,162	6.d.1.
2. Other (includes revolving credit plans other than credit cards, automobile loans, and other consumer loans)	RCONB562	487,619	6.d.2.
Item 7 is to be completed by banks with total trading assets of $10 million or more in any of the four preceding calendar quarters and all banks meeting the FDIC's definition of a large or highly complex institution for deposit insurance assessment purposes. 7. Trading assets	RCON3401	48,428	7.
8. Lease financing receivables (net of unearned income)	RCON3484	151	8.
9. Total assets[4]	RCON3368	35,219,754	9.
10. Interest-bearing transaction accounts (interest-bearing demand deposits, NOW accounts, ATS accounts, and telephone and preauthorized transfer accounts)	RCON3485	2,221,701	10.
11. Nontransaction accounts:			11.
a. Savings deposits (includes MMDAs)	RCONB563	23,543,053	11.a.
b. Time deposits of $250,000 or less	RCONHK16	1,105,268	11.b.
c. Time deposits of more than $250,000	RCONHK17	207,834	11.c.
12. Federal funds purchased and securities sold under agreements to repurchase	RCON3353	293,915	12.
To be completed by banks with $100 million or more in total assets: 13. Other borrowed money (includes mortgage indebtedness and obligations under capitalized leases)[5]	RCON3355	1,896,288	13.
Memorandum item 1 is to be completed by: • banks with $300 million or more in total assets, and • banks with less than $300 million in total assets that have loans to finance agricultural production and other loans to farmers (Schedule RC-C, Part 1, item 3) exceeding 5 percent of total loans. 1. Loans to finance agricultural production and other loans to farmers [2]	RCON3386	9,474	M.1.

2. Quarterly averages for all debt securities should be based on amortized cost.
2. Quarterly averages for all debt securities should be based on amortized cost.
4. The quarterly average for total assets should reflect securities not held for trading as follows: a) Debt securities at amortized cost, b) Equity securities with readily determinable fair values at fair value, and c) Equity investments without readily determinable fair values, their balance sheet carrying values (i.e., fair value or, if elected, cost minus impairment, if any, plus or minus changes resulting from observable price changes).
5. The $100 million asset-size test is based on the total assets reported on the June 30, 2021, Report of Condition.
2. The $300 million asset-size test and the 5 percent of total loans test are based on the total assets and total loans reported on the June 30, 2018, Report of Condition.

Schedule RC-L - Derivatives and Off-Balance Sheet Items(Form Type - 041)

Please read carefully the instructions for the preparation of Schedule RC-L. Some of the amounts reported in Schedule RC-L are regarded as volume indicators and not necessarily as measures of risk.

Dollar amounts in thousands			
1. Unused commitments:			1.
a. Revolving, open-end lines secured by 1-4 family residential properties, i.e., home equity lines	RCON3814	1,211,974	1.a.
Item 1.a.(1) is to be completed for the December report only. 1. Unused commitments for reverse mortgages outstanding that are held for investment in domestic offices (included in item 1.a. above)	RCONHT72	NR	1.a.1.
b. Credit card lines (Sum of items 1.b.(1) and 1.b.(2) must equal item 1.b)	RCON3815	0	1.b.
Items 1.b.(1) and 1.b.(2) are to be completed semiannually in the June and December reports only by banks with either $300 million or more in total assets or $300 million or more in credit card lines (sum of items 1.b.(1) and 1.b.(2) must equal item 1.b). 1. Unused consumer credit card lines[1]	RCONJ455	NR	1.b.1.
2. Other unused credit card lines	RCONJ456	NR	1.b.2.
c. Commitments to fund commercial real estate, construction, and land development loans:			1.c.
1. Secured by real estate:			1.c.1.
a. 1-4 family residential construction loan commitments	RCONF164	483,691	1.c.1.a.
b. Commercial real estate, other construction loan, and land development loan commitments	RCONF165	2,077,458	1.c.1.b.
2. Not secured by real estate	RCON6550	946,034	1.c.2.
d. Securities underwriting	RCON3817	0	1.d.
e. Other unused commitments:			1.e.
1. Commercial and industrial loans	RCONJ457	4,052,268	1.e.1.
2. Loans to financial institutions	RCONJ458	1,824,681	1.e.2.
3. All other unused commitments	RCONJ459	377,251	1.e.3.
2. Financial standby letters of credit	RCON3819	130,493	2.
Item 2.a is to be completed by banks with $1 billion or more in total assets. a. Amount of financial standby letters of credit conveyed to others[1]	RCON3820	5,280	2.a.
3. Performance standby letters of credit	RCON3821	126,547	3.
Item 3.a is to be completed by banks with $1 billion or more in total assets a. Amount of performance standby letters of credit conveyed to others[1]	RCON3822	13,629	3.a.
4. Commercial and similar letters of credit	RCON3411	9,827	4.
5. Not applicable			5.
6. Securities lent and borrowed:			6.
a. Securities lent (including customers' securities lent where the customer is indemnified against loss by the reporting bank)	RCON3433	0	6.a.
b. Securities borrowed	RCON3432	0	6.b.

Dollar amounts in thousands	(Column A) Sold Protection		(Column B) Purchased Protection		
7. Credit derivatives:					7.
a. Notional amounts:					7.a.
1. Credit default swaps	RCONC968	0	RCONC969	0	7.a.1.
2. Total return swaps	RCONC970	0	RCONC971	0	7.a.2.
3. Credit options	RCONC972	0	RCONC973	0	7.a.3.
4. Other credit derivatives	RCONC974	556,126	RCONC975	188,228	7.a.4.
b. Gross fair values:					7.b.
1. Gross positive fair value	RCONC219	0	RCONC221	12	7.b.1.
2. Gross negative fair value	RCONC220	197	RCONC222	0	7.b.2.

Dollar amounts in thousands			
c. Notional amounts by regulatory capital treatment:[1]			7.c.
1. Positions covered under the Market Risk Rule:			7.c.1.
a. Sold protection	RCONG401	0	7.c.1.a.
b. Purchased protection	RCONG402	0	7.c.1.b.
2. All other positions:			7.c.2.
a. Sold protection	RCONG403	556,126	7.c.2.a.
b. Purchased protection that is recognized as a guarantee for regulatory capital purposes	RCONG404	0	7.c.2.b.
c. Purchased protection that is not recognized as a guarantee for regulatory capital purposes	RCONG405	188,228	7.c.2.c.

Dollar amounts in thousands	(Column A) Remaining Maturity of One Year or Less		(Column B) Remaining Maturity of Over One Year Through Five Years		(Column C) Remaining Maturity of Over Five Years		
d. Notional amounts by remaining maturity:							7.d.
1. Sold credit protection:[2]							7.d.1.
a. Investment grade	RCONG406	22,501	RCONG407	297,720	RCONG408	0	7.d.1.a.
b. Subinvestment grade	RCONG409	10,000	RCONG410	190,251	RCONG411	35,654	7.d.1.b.
2. Purchased credit protection:[3]							7.d.2.
a. Investment grade	RCONG412	0	RCONG413	130,044	RCONG414	0	7.d.2.a.
b. Subinvestment grade	RCONG415	6,242	RCONG416	51,942	RCONG417	0	7.d.2.b.

1. The asset-size tests and the $300 million credit card lines test are based on the total assets and credit card lines reported in the June 30, 2018, Report of Condition.
1. The asset-size tests and the $300 million credit card lines test are based on the total assets and credit card lines reported in the June 30, 2018, Report of Condition.
1. The asset-size tests and the $300 million credit card lines test are based on the total assets and credit card lines reported in the June 30, 2018, Report of Condition.

Dollar amounts in thousands			
8. Not applicable			8.
9. All other off-balance sheet liabilities (exclude derivatives) (itemize and describe each component of this item over 25% of Schedule RC, item 27.a, "Total bank equity capital")	RCON3430	0	9.
a. Not applicable			9.a.
b. Commitments to purchase when-issued securities	RCON3434	0	9.b.
c. Standby letters of credit issued by another party (e.g., a Federal Home Loan Bank) on the bank's behalf	RCONC978	0	9.c.
d. Disclose component and the dollar amount of that component:			9.d.
1. Describe component	TEXT3555	NR	9.d.1.
2. Amount of component	RCON3555	0	9.d.2.
e. Disclose component and the dollar amount of that component:			9.e.
1. Describe component	TEXT3556	NR	9.e.1.
2. Amount of component	RCON3556	0	9.e.2.
f. Disclose component and the dollar amount of that component:			9.f.
(TEXT3557) NR	RCON3557	0	9.f.1.
10. All other off-balance sheet assets (exclude derivatives) (itemize and describe each component of this item over 25% of Schedule RC, item 27.a, "Total bank equity capital")	RCON5591	0	10.
a. Commitments to sell when-issued securities	RCON3435	0	10.a.
b. Disclose component and the dollar amount of that component:			10.b.
1. Describe component	TEXT5592	NR	10.b.1.
2. Amount of component	RCON5592	0	10.b.2.
c. Disclose component and the dollar amount of that component:			10.c.
1. Describe component	TEXT5593	NR	10.c.1.
2. Amount of component	RCON5593	0	10.c.2.
d. Disclose component and the dollar amount of that component:			10.d.
1. Describe component	TEXT5594	NR	10.d.1.
2. Amount of component	RCON5594	0	10.d.2.
e. Disclose component and the dollar amount of that component:			10.e.
1. Describe component	TEXT5595	NR	10.e.1.
2. Amount of component	RCON5595	0	10.e.2.
Items 11.a and 11.b are to be completed semiannually in the June and December reports only. 11. Year-to-date merchant credit card sales volume:			11.
a. Sales for which the reporting bank is the acquiring bank	RCONC223	NR	11.a.
b. Sales for which the reporting bank is the agent bank with risk	RCONC224	NR	11.b.

1. Sum of items 7.c.(1)(a) and 7.c.(2)(a), must equal sum of items 7.a.(1) through (4), column A. Sum of items 7.c.(1)(b), 7.c.(2)(b), and 7.c.(2)(c) must equal sum of items 7.a.(1) through (4), column B.
2. Sum of items 7.d.(1)(a) and (b), columns A through C, must equal sum of items 7.a.(1) through (4), column A.
3. Sum of items 7.d.(2)(a) and (b), columns A through C, must equal sum of items 7.a.(1) through (4), column B.

Dollar amounts in thousands	(Column A) Interest Rate Contracts		(Column B) Foreign Exchange Contracts		(Column C) Equity Derivative Contracts		(Column D) Commodity and Other Contracts		
12. Gross amounts (e.g., notional amounts):									12.
a. Futures contracts	RCON8693	0	RCON8694	0	RCON8695	0	RCON8696	0	12.a.
b. Forward contracts	RCON8697	197,000	RCON8698	1,007,399	RCON8699	0	RCON8700	0	12.b.
c. Exchange-traded option contracts:									12.c.
1. Written options	RCON8701	0	RCON8702	0	RCON8703	0	RCON8704	0	12.c.1.
2. Purchased options	RCON8705	0	RCON8706	0	RCON8707	0	RCON8708	0	12.c.2.
d. Over-the-counter option contracts:									12.d.
1. Written options	RCON8709	340,864	RCON8710	0	RCON8711	0	RCON8712	0	12.d.1.
2. Purchased options	RCON8713	225,954	RCON8714	0	RCON8715	0	RCON8716	0	12.d.2.
e. Swaps	RCON3450	7,769,631	RCON3826	0	RCON8719	0	RCON8720	0	12.e.
13. Total gross notional amount of derivative contracts held for trading	RCONA126	8,221,540	RCONA127	1,007,399	RCON8723	0	RCON8724	0	13.
14. Total gross notional amount of derivative contracts held for purposes other than trading	RCON8725	311,909	RCON8726	0	RCON8727	0	RCON8728	0	14.
a. Interest rate swaps where the bank has agreed to pay a fixed rate	RCONA589	0							14.a.
15. Gross fair values of derivative contracts:									15.
a. Contracts held for trading:									15.a.
1. Gross positive fair value	RCON8733	21,707	RCON8734	1,678	RCON8735	0	RCON8736	0	15.a.1.
2. Gross negative fair value	RCON8737	109,677	RCON8738	666	RCON8739	0	RCON8740	0	15.a.2.
b. Contracts held for purposes other than trading:									15.b.
1. Gross positive fair value	RCON8741	4,796	RCON8742	0	RCON8743	0	RCON8744	0	15.b.1.
2. Gross negative fair value	RCON8745	234	RCON8746	0	RCON8747	0	RCON8748	0	15.b.2.

Dollar amounts in thousands	(Column A) Banks and Securities Firms	(Column B)	(Column C) Hedge Funds	(Column D) Sovereign Governments	(Column E) Corporations and All Other Counterparties	
Item 16 is to be completed only by banks with total assets of $10 billion or more 16. Over-the counter derivatives:[1]						16.
a. Net current credit exposure	RCONG418 87,086				RCONG422 14,981	16.a.
b. Fair value of collateral:						16.b.
1. Cash - U.S. dollar	RCONG423 6,040				RCONG427 0	16.b.1.
2. Cash - Other currencies	RCONG428 0				RCONG432 0	16.b.2.
3. U.S. Treasury securities	RCONG433 1,017				RCONG437 0	16.b.3.
4. Not applicable						16.b.4.
5. Not applicable						16.b.5.
6. Not applicable						16.b.6.
7. All other collateral	RCONG453 74,904				RCONG457 0	16.b.7.
8. Total fair value of collateral (sum of items 16.b.(1) through (7))	RCONG458 81,961				RCONG462 0	16.b.8.

1. The $10 billion asset-size test is based on the total assets reported on the June 30, 2018, Report of Condition.

Schedule RC-M - Memoranda(Form Type - 041)

Dollar amounts in thousands			
1. Extensions of credit by the reporting bank to its executive officers, directors, principal shareholders, and their related interests as of the report date:			1.
a. Aggregate amount of all extensions of credit to all executive officers, directors, principal shareholders, and their related interests	RCON6164	56,001	1.a.
b. Number of executive officers, directors, and principal shareholders to whom the amount of all extensions of credit by the reporting bank (including extensions of credit to related interests) equals or exceeds the lesser of $500,000 or 5 percent of total capital as defined for this purpose in agency regulations	RCON6165	5	1.b.
2. Intangible assets:			2.
a. Mortgage servicing assets	RCON3164	67,015	2.a.
1. Estimated fair value of mortgage servicing assets	RCONA590	67,015	2.a.1.
b. Goodwill	RCON3163	1,094,556	2.b.
c. All other intangible assets	RCONJF76	55,891	2.c.
d. Total (sum of items 2.a, 2.b, and 2.c) (must equal Schedule RC, item 10)	RCON2143	1,217,462	2.d.
3. Other real estate owned:			3.
a. Construction, land development, and other land	RCON5508	0	3.a.
b. Farmland	RCON5509	0	3.b.
c. 1-4 family residential properties	RCON5510	2,209	3.c.
d. Multifamily (5 or more) residential properties	RCON5511	0	3.d.
e. Nonfarm nonresidential properties	RCON5512	15,985	3.e.
f. Total (sum of items 3.a through 3.e) (must equal Schedule RC, item 7)	RCON2150	18,194	3.f.
4. Cost of equity securities with readily determinable fair values not held for trading (the fair value of which is reported in Schedule RC, item 2.c)[1]	RCONJA29	NR	4.
5. Other borrowed money:			5.
a. Federal Home Loan Bank advances:			5.a.
1. Advances with a remaining maturity or next repricing date of:[1]			5.a.1.
a. One year or less	RCONF055	930,270	5.a.1.a.
b. Over one year through three years	RCONF056	633	5.a.1.b.
c. Over three years through five years	RCONF057	405,006	5.a.1.c.
d. Over five years	RCONF058	202,039	5.a.1.d.
2. Advances with a remaining maturity of one year or less (included in item 5.a.(1)(a) above)[2]	RCON2651	330,270	5.a.2.
3. Structured advances (included in items 5.a.(1)(a) - (d) above)	RCONF059	0	5.a.3.
b. Other borrowings:			5.b.
1. Other borrowings with a remaining maturity or next repricing date of:[3]			5.b.1.
a. One year or less	RCONF060	30	5.b.1.a.
b. Over one year through three years	RCONF061	285,000	5.b.1.b.
c. Over three years through five years	RCONF062	0	5.b.1.c.
d. Over five years	RCONF063	532	5.b.1.d.
2. Other borrowings with a remaining maturity of one year or less (included in item 5.b.(1)(a) above)[4]	RCONB571	30	5.b.2.
c. Total (sum of items 5.a.(1)(a)-(d) and items 5.b.(1)(a)-(d)) (must equal Schedule RC, item 16)	RCON3190	1,823,510	5.c.
6. Does the reporting bank sell private label or third party mutual funds and annuities?	RCONB569	Yes	6.
7. Assets under the reporting bank's management in proprietary mutual funds and annuities	RCONB570	0	7.
8. Internet Web site addresses and physical office trade names:			8.
a. Uniform Resource Locator (URL) of the reporting institution's primary Internet Web site (home page), if any (Example: www.examplebank.com):	TEXT4087	Click here for value	8.a.

1. Item 4 is to be completed only by insured state banks that have been approved by the FDIC to hold grandfathered equity investments. See instructions for this item and the Glossary entry for "Securities Activities" for further detail on accounting for investments in equity securities
1. Report fixed-rate advances by remaining maturity and floating-rate advances by next repricing date.
2. Report both fixed- and floating-rate advances by remaining maturity. Exclude floating-rate advances with a next repricing date of one year or less that have a remaining maturity of over one year
3. Report fixed-rate other borrowings by remaining maturity and floating-rate other borrowings by next repricing date.
4. Report both fixed- and floating-rate other borrowings by remaining maturity. Exclude floating-rate other borrowings with a next repricing date of one year or less that have a remaining maturity of over one year.

Dollar amounts in thousands

b. URLs of all other public-facing Internet Web sites that the reporting institution uses to accept or solicit deposits from the public, if any (Example: www.examplebank.biz):[1]			8.b.
1. URL 1	TE01N528	NR	8.b.1.
2. URL 2	TE02N528	NR	8.b.2.
3. URL 3	TE03N528	NR	8.b.3.
4. URL 4	TE04N528	NR	8.b.4.
5. URL 5	TE05N528	NR	8.b.5.
6. URL 6	TE06N528	NR	8.b.6.
7. URL 7	TE07N528	NR	8.b.7.
8. URL 8	TE08N528	NR	8.b.8.
9. URL 9	TE09N528	NR	8.b.9.
10. URL 10	TE10N528	NR	8.b.10.
c. Trade names other than the reporting institution's legal title used to identify one or more of the institution's physical offices at which deposits are accepted or solicited from the public, if any:			8.c.
1. Trade name 1	TE01N529	NR	8.c.1.
2. Trade name 2	TE02N529	NR	8.c.2.
3. Trade name 3	TE03N529	NR	8.c.3.
4. Trade name 4	TE04N529	NR	8.c.4.
5. Trade name 5	TE05N529	NR	8.c.5.
6. Trade name 6	TE06N529	NR	8.c.6.
Item 9 is to be completed annually in the December report only. 9. Do any of the bank's Internet Web sites have transactional capability, i.e., allow the bank's customers to execute transactions on their accounts through the Web site?	RCON4088	NR	9.
10. Secured liabilities:			10.
a. Amount of "Federal funds purchased" that are secured (included in Schedule RC, item 14.a)	RCONF064	0	10.a.
b. Amount of "Other borrowings" that are secured (included in Schedule RC-M, items 5.b.(1)(a) - (d))	RCONF065	0	10.b.
11. Does the bank act as trustee or custodian for Individual Retirement Accounts, Health Savings Accounts, and other similar accounts?	RCONG463	Yes	11.
12. Does the bank provide custody, safekeeping, or other services involving the acceptance of orders for the sale or purchase of securities?	RCONG464	Yes	12.
13. Assets covered by loss-sharing agreements with the FDIC:			13.
a. Loans and leases (included in Schedule RC, items 4.a and 4.b):			13.a.
1. Loans secured by real estate:			13.a.1.
a. Construction, land development, and other land loans:			13.a.1.a.
1. 1-4 family residential construction loans	RCONK169	0	13.a.1.a.1.
2. Other construction loans and all land development and other land loans	RCONK170	0	13.a.1.a.2.
b. Secured by farmland	RCONK171	0	13.a.1.b.
c. Secured by 1-4 family residential properties:			13.a.1.c.
1. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	RCONK172	0	13.a.1.c.1.
2. Closed-end loans secured by 1-4 family residential properties:			13.a.1.c.2.
a. Secured by first liens	RCONK173	0	13.a.1.c.2.a.
b. Secured by junior liens	RCONK174	0	13.a.1.c.2.b.
d. Secured by multifamily (5 or more) residential properties	RCONK175	0	13.a.1.d.
e. Secured by nonfarm nonresidential properties:			13.a.1.e.
1. Loans secured by owner-occupied nonfarm nonresidential properties	RCONK176	0	13.a.1.e.1.
2. Loans secured by other nonfarm nonresidential properties	RCONK177	0	13.a.1.e.2.
2. Not applicable			13.a.2.
3. Not applicable			13.a.3.
4. Not applicable			13.a.4.
5. All other loans and all leases	RCONK183	0	13.a.5.
b. Other real estate owned (included in Schedule RC, item 7):			13.b.

1. Report only highest level URLs (for example, report www.examplebank.biz, but do not also report www.examplebank.biz/checking). Report each top level domain name used (for example, report both www.examplebank.biz and www.examplebank.net).

Dollar amounts in thousands

1. Construction, land development, and other land	RCONK187	0	13.b.1.
2. Farmland	RCONK188	0	13.b.2.
3. 1-4 family residential properties	RCONK189	0	13.b.3.
4. Multifamily (5 or more) residential properties	RCONK190	0	13.b.4.
5. Nonfarm nonresidential properties	RCONK191	0	13.b.5.
6. Not applicable			13.b.6.
7. Portion of covered other real estate owned included in items 13.b.(1) through (5) above that is protected by FDIC loss-sharing agreements	RCONK192	0	13.b.7.
c. Debt securities (included in Schedule RC, items 2.a and 2.b)	RCONJ461	0	13.c.
d. Other assets (exclude FDIC loss-sharing indemnification assets)	RCONJ462	0	13.d.
Items 14.a and 14.b are to be completed annually in the December report only. 14. Captive insurance and reinsurance subsidiaries:			14.
a. Total assets of captive insurance subsidiaries[1]	RCONK193	NR	14.a.
b. Total assets of captive reinsurance subsidiaries[1]	RCONK194	NR	14.b.
Item 15 is to be completed by institutions that are required or have elected to be treated as a Qualified Thrift Lender. 15. Qualified Thrift Lender (QTL) test:			15.
a. Does the institution use the Home Owners' Loan Act (HOLA) QTL test or the Internal Revenue Service Domestic Building and Loan Association (IRS DBLA) test to determine its QTL compliance? (for the HOLA QTL test, enter 1; for the IRS DBLA test, enter 2)	RCONL133	NR	15.a.
b. Has the institution been in compliance with the HOLA QTL test as of each month end during the quarter or the IRS DBLA test for its most recent taxable year, as applicable?	RCONL135	NR	15.b.
Item 16.a and, if appropriate, items 16.b.(1) through 16.b.(3) are to be completed annually in the December report only. 16. International remittance transfers offered to consumers:[1]			16.
a. Estimated number of international remittance transfers provided by your institution during the calendar year ending on the report date	RCONN523	NR	16.a.
Items 16.b.(1) through 16.b.(3) are to be completed by institutions that reported 501 or more international remittance transfers in item 16.a in either or both of the current report or the most recent prior report in which item 16.a was required to be completed. b. Estimated dollar value of remittance transfers provided by your institution and usage of regulatory exceptions during the calendar year ending on the report date:			16.b.
1. Estimated dollar value of international remittance transfers	RCONN524	NR	16.b.1.
2. Estimated number of international remittance transfers for which your institution applied the permanent exchange rate exception	RCONMM07	NR	16.b.2.
3. Estimated number of international remittance transfers for which your institution applied the permanent covered third-party fee exception	RCONMQ52	NR	16.b.3.
17. U.S. Small Business Administration Paycheck Protection Program (PPP) loans and the Federal Reserve PPP Liquidity Facility (PPPLF):[2]			17.
a. Number of PPP loans outstanding	RCONLG26	241	17.a.
b. Outstanding balance of PPP loans	RCONLG27	17,995	17.b.
c. Outstanding balance of PPP loans pledged to the PPPLF	RCONLG28	0	17.c.
d. Outstanding balance of borrowings from Federal Reserve Banks under the PPPLF with a remaining maturity of:			17.d.
1. One year or less	RCONLL59	0	17.d.1.
2. More than one year	RCONLL60	0	17.d.2.
e. Quarterly average amount of PPP loans pledged to the PPPLF and excluded from "Total assets for the leverage ratio" reported in Schedule RC-R, Part I, item 30	RCONLL57	0	17.e.
18. Money Market Mutual Fund Liquidity Facility (MMLF):			18.
a. Outstanding balance of assets purchased under the MMLF	RCONLL61	0	18.a.
b. Quarterly average amount of assets purchased under the MMLF and excluded from "Total assets for the leverage ratio" reported in Schedule RC-R, Part I, item 30	RCONLL58	0	18.b.

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1. Report total assets before eliminating intercompany transactions between the consolidated insurance or reinsurance subsidiary and other offices or consolidated subsidiaries of the reporting bank.
1. Report information about international electronic transfers of funds offered to consumers in the United States that: (a) are "remittance transfers" as defined by subpart B of Regulation E (12 CFR § 1005.30(e)), or (b) would qualify as "remittance transfers" under subpart B of Regulation E (12 CFR § 1005.30(e)) but are excluded from that definition only because the provider is not providing those transfers in the normal course of its business. See 12 CFR § 1005.30(f). For purposes of this item 16, such trans
2. Paycheck Protection Program (PPP) covered loans as defined in sections 7(a)(36) and 7(a)(37) of the Small Business Act (15 U.S.C. 636(a)(36) and (37)).

Schedule RC-N - Past Due and Nonaccrual Loans Leases and Other Assets(Form Type - 041)

Amounts reported in Schedule RC-N, items 1 through 8, include guaranteed and unguaranteed portions of past due and nonaccrual loans and leases. Report in items 10 and 11 below certain guaranteed loans and leases that have already been included in the amounts reported in items 1 through 8

Dollar amounts in thousands	(Column A) Past due 30 through 89 days and still accruing		(Column B) Past due 90 days or more and still accruing		(Column C) Nonaccrual		
1. Loans secured by real estate:							1.
a. Construction, land development, and other land loans:							1.a.
1. 1-4 family residential construction loans	RCONF172	0	RCONF174	0	RCONF176	0	1.a.1.
2. Other construction loans and all land development and other land loans	RCONF173	0	RCONF175	0	RCONF177	609	1.a.2.
b. Secured by farmland	RCON3493	0	RCON3494	0	RCON3495	444	1.b.
c. Secured by 1-4 family residential properties:							1.c.
1. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	RCON5398	3,570	RCON5399	0	RCON5400	6,260	1.c.1.
2. Closed-end loans secured by 1-4 family residential properties:							1.c.2.
a. Secured by first liens	RCONC236	4,957	RCONC237	544	RCONC229	53,827	1.c.2.a.
b. Secured by junior liens	RCONC238	637	RCONC239	0	RCONC230	1,230	1.c.2.b.
d. Secured by multifamily (5 or more) residential properties	RCON3499	0	RCON3500	0	RCON3501	0	1.d.
e. Secured by nonfarm nonresidential properties:							1.e.
1. Loans secured by owner-occupied nonfarm nonresidential properties	RCONF178	198	RCONF180	0	RCONF182	0	1.e.1.
2. Loans secured by other nonfarm nonresidential properties	RCONF179	0	RCONF181	0	RCONF183	80,441	1.e.2.
2. Loans to depository institutions and acceptances of other banks	RCONB834	0	RCONB835	0	RCONB836	0	2.
3. Not applicable							3.
4. Commercial and industrial loans	RCON1606	1,086	RCON1607	125	RCON1608	266	4.
5. Loans to individuals for household, family, and other personal expenditures:							5.
a. Credit cards	RCONB575	924	RCONB576	693	RCONB577	0	5.a.
b. Automobile loans	RCONK213	949	RCONK214	0	RCONK215	49	5.b.
c. Other (includes revolving credit plans other than credit cards and other consumer loans)	RCONK216	3,525	RCONK217	4,670	RCONK218	95	5.c.
6. Not applicable							6.
7. All other loans[1]	RCON5459	0	RCON5460	0	RCON5461	0	7.
8. Lease financing receivables	RCON1226	0	RCON1227	0	RCON1228	0	8.
9. Total loans and leases (sum of items 1 through 8)	RCON1406	15,846	RCON1407	6,032	RCON1403	143,221	9.
10. Debt securities and other assets (exclude other real estate owned and other repossessed assets)	RCON3505	0	RCON3506	0	RCON3507	0	10.
11. Loans and leases reported in items 1 through 8 above that are wholly or partially guaranteed by the U.S. Government, excluding loans and leases covered by loss-sharing agreements with the FDIC:	RCONK036	3,388	RCONK037	4,670	RCONK038	217	11.
a. Guaranteed portion of loans and leases included in item 11 above, excluding rebooked "GNMA loans"	RCONK039	3,217	RCONK040	4,437	RCONK041	175	11.a.
b. Rebooked "GNMA loans" that have been repurchased or are eligible for repurchase included in item 11 above	RCONK042	0	RCONK043	0	RCONK044	0	11.b.
12. Loans and leases reported in items 1 through 8 above that are covered by loss-sharing agreements with the FDIC:							12.
a. Loans secured by real estate:							12.a.
1. Construction, land development, and other land loans:							12.a.1.
a. 1-4 family residential construction loans	RCONK045	0	RCONK046	0	RCONK047	0	12.a.1.a.
b. Other construction loans and all land development and other land loans	RCONK048	0	RCONK049	0	RCONK050	0	12.a.1.b.
2. Secured by farmland	RCONK051	0	RCONK052	0	RCONK053	0	12.a.2.
3. Secured by 1-4 family residential properties:							12.a.3.
a. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	RCONK054	0	RCONK055	0	RCONK056	0	12.a.3.a.

1. Includes past due and nonaccrual "Loans to finance agricultural productions and other loans to farmers," "Obligations (other than securities and leases) of states and political subdivisions in the U.S.," and "Loans to nondepository financial institutions and other loans."

Dollar amounts in thousands	(Column A) Past due 30 through 89 days and still accruing		(Column B) Past due 90 days or more and still accruing		(Column C) Nonaccrual		
b. Closed-end loans secured by 1-4 family residential properties:							12a3b
1. Secured by first liens	RCONK057	0	RCONK058	0	RCONK059	0	12a3b1
2. Secured by junior liens	RCONK060	0	RCONK061	0	RCONK062	0	12a3b2
4. Secured by multifamily (5 or more) residential properties	RCONK063	0	RCONK064	0	RCONK065	0	12.a.4.
5. Secured by nonfarm nonresidential properties:							12.a.5.
a. Loans secured by owner-occupied nonfarm nonresidential properties	RCONK066	0	RCONK067	0	RCONK068	0	12a5a
b. Loans secured by other nonfarm nonresidential properties	RCONK069	0	RCONK070	0	RCONK071	0	12a5b
b. Not applicable							12.b.
c. Not applicable							12.c.
d. Not applicable							12.d.
e. All other loans and all leases	RCONK087	0	RCONK088	0	RCONK089	0	12.e.
f. Portion of covered loans and leases included in items 12.a through 12.e above that is protected by FDIC loss-sharing agreements	RCONK102	0	RCONK103	0	RCONK104	0	12.f.
1. Loans restructured in troubled debt restructurings included in Schedule RC-N, items 1 through 7, above (and not reported in Schedule RC-C, Part 1, Memorandum item 1):							M.1.
a. Construction, land development, and other land loans:							M.1.a.
1. 1-4 family residential construction loans	RCONK105	0	RCONK106	0	RCONK107	0	M1a1
2. Other construction loans and all land development and other land loans	RCONK108	0	RCONK109	0	RCONK110	44	M1a2
b. Loans secured by 1-4 family residential properties	RCONF661	683	RCONF662	0	RCONF663	16,267	M.1.b.
c. Secured by multifamily (5 or more) residential properties	RCONK111	0	RCONK112	0	RCONK113	0	M.1.c.
d. Secured by nonfarm nonresidential properties:							M.1.d.
1. Loans secured by owner-occupied nonfarm nonresidential properties	RCONK114	0	RCONK115	0	RCONK116	0	M1d1
2. Loans secured by other nonfarm nonresidential properties	RCONK117	0	RCONK118	0	RCONK119	2,597	M1d2
e. Commercial and industrial loans	RCONK257	4	RCONK258	0	RCONK259	0	M.1.e.
Memorandum items 1.e.(1) and (2) are to be completed by banks with $300 million or more in total assets (sum of Memorandum items 1.e.(1) and (2) must equal Memorandum item 1.e): 1. To U.S. addressees (domicile)[1]	RCONK120	4	RCONK121	0	RCONK122	0	M1e1
2. To non-U.S. addressees (domicile)	RCONK123	0	RCONK124	0	RCONK125	0	M1e2
f. All other loans (include loans to individuals for household, family, and other personal expenditures)	RCONK126	72	RCONK127	35	RCONK128	444	M.1.f.
Itemize loan categories included in Memorandum item 1.f, above that exceed 10 percent of total loans restructured in troubled debt restructurings that are past due 30 days or more or in nonaccrual status (sum of Memorandum items 1.a through 1.e plus 1.f, columns A through C): 1. Loans secured by farmland	RCONK130	0	RCONK131	0	RCONK132	0	M1f1
2. Not applicable							M1f2
3. Not applicable							M1f3
4. Loans to individuals for household, family, and other personal expenditures:							M1f4
a. Credit cards	RCONK274	0	RCONK275	0	RCONK276	0	M1f4a
b. Automobile loans	RCONK277	0	RCONK278	0	RCONK279	0	M1f4b
c. Other (includes revolving credit plans other than credit cards and other consumer loans)	RCONK280	0	RCONK281	0	RCONK282	0	M1f4c
Memorandum item 1.f.(5) is to be completed by: • Banks with $300 million or more in total assets • Banks with less than $300 million in total assets that have loans to finance agricultural production and other loans to farmers (Schedule RC-C, Part I, item 3) exceeding 5 percent of total loans 5. Loans to finance agricultural production and other loans to farmers included in Schedule RC-N, Memorandum item 1.f, above[1]	RCONK138	0	RCONK139	0	RCONK140	0	M1f5

1. The $300 million asset-size test is based on the total assets reported on the June 30, 2018, Report of Condition.
1. The $300 million asset-size test and the 5 percent of total loans test are based on the total assets and total loans reported on the June 30, 2018, Report of Condition.

Dollar amounts in thousands	(Column A) Past due 30 through 89 days and still accruing		(Column B) Past due 90 days or more and still accruing		(Column C) Nonaccrual		
g. Total loans restructured in troubled debt restructurings included in Schedule RC-N, items 1 through 7, above and not reported in Schedule RC-C, Part I, Memorandum item 1 (sum of items Memorandum item 1.a.(1) through Memorandum item 1.f)[2]	RCONHK26	**759**	RCONHK27	**35**	RCONHK28	**19,352**	M.1.g.
2. Loans to finance commercial real estate, construction, and land development activities (not secured by real estate) included in Schedule RC-N, items 4 and 7, above	RCON6558	**0**	RCON6559	**0**	RCON6560	**0**	M.2.
3. Not available							M.3.
Memorandum items 3.a through 3.d are to be completed by banks with $300 million or more in total assets: a. Loans secured by real estate to non-U.S. addressees (domicile) (included in Schedule RC-N, item 1, above)[1]	RCON1248	**0**	RCON1249	**0**	RCON1250	**0**	M.3.a.
b. Loans to and acceptances of foreign banks (included in Schedule RC-N, item 2, above)	RCON5380	**0**	RCON5381	**0**	RCON5382	**0**	M.3.b.
c. Commercial and industrial loans to non-U.S. addressees (domicile) (included in Schedule RC-N, item 4, above)	RCON1254	**0**	RCON1255	**0**	RCON1256	**0**	M.3.c.
d. Leases to individuals for household, family, and other personal expenditures (included in Schedule RC-N, item 8, above)	RCONF166	**0**	RCONF167	**0**	RCONF168	**0**	M.3.d.
*Memorandum item 4 is to be completed by: * banks with $300 million or more in total assets * banks with less than $300 million in total assets that have loans to finance agricultural production and other loans to farmers (Schedule RC-C, Part I, item 3) exceeding 5 percent of total loans:* 4. Loans to finance agricultural production and other loans to farmers (included in Schedule RC-N, item 7, above)[1]	RCON1594	**0**	RCON1597	**0**	RCON1583	**0**	M.4.
5. Loans and leases held for sale (included in Schedule RC-N, items 1 through 8, above)	RCONC240	**0**	RCONC241	**0**	RCONC226	**0**	M.5.

Dollar amounts in thousands			
6. Not applicable			M.6.

Dollar amounts in thousands			
Memorandum items 7, 8, 9.a, and 9.b are to be completed semiannually in the June and December reports only. 7. Additions to nonaccrual assets during the previous six months	RCONC410	**NR**	M.7.
8. Nonaccrual assets sold during the previous six months	RCONC411	**NR**	M.8.

Dollar amounts in thousands	(Column A) Past due 30 through 89 days and still accruing		(Column B) Past due 90 days or more and still accruing		(Column C) Nonaccrual		
9. Purchased credit-impaired loans accounted for in accordance with FASB ASC 310-30 (former AICPA Statement of Position 03-3):[2]							M.9.
a. Outstanding balance	RCONL183	**NR**	RCONL184	**NR**	RCONL185	**NR**	M.9.a.
b. Amount included in Schedule RC-N, items 1 through 7, above	RCONL186	**NR**	RCONL187	**NR**	RCONL188	**NR**	M.9.b.

2. Exclude amounts reported in Memorandum items 1.f.(1) through 1.f.(5) when calculating the total in Memorandum item 1.g.
1. The $300 million asset-size test and the 5 percent of total loans test are based on the total assets and total loans reported on the June 30, 2018, Report of Condition.
1. The $300 million asset-size test and the 5 percent of total loans test are based on the total assets and total loans reported on the June 30, 2018, Report of Condition.
2. Memorandum items 9.a and 9.b should be completed only by institutions that have not yet adopted ASU 2016-13.

Schedule RC-O - Other Data for Deposit Insurance and FICO Assessments(Form Type - 041)

All FDIC-insured depository institutions must complete items 1 and 2, 4 through 9,10, and 11, Memorandum item 1, and, if applicable, item 9.a, Memorandum items 2, 3, and 6 through 18 each quarter. Unless otherwise indicated, complete items 1 through 11 and Memorandum items 1 through 3 on an "unconsolidated single FDIC certificate number basis" (see instructions) and complete Memorandum items 6 through 18 on a fully consolidated basis.

Dollar amounts in thousands			
1. Total deposit liabilities before exclusions (gross) as defined in Section 3(l) of the Federal Deposit Insurance Act and FDIC regulations	RCONF236	32,907,085	1.
2. Total allowable exclusions, including interest accrued and unpaid on allowable exclusions	RCONF237	320,965	2.
3. Not applicable			3.
4. Average consolidated total assets for the calendar quarter	RCONK652	35,265,747	4.
a. Averaging method used (for daily averaging, enter 1; for weekly averaging, enter 2)	RCONK653	1	4.a.
5. Average tangible equity for the calendar quarter[1]	RCONK654	2,935,481	5.
6. Holdings of long-term unsecured debt issued by other FDIC-insured depository institutions	RCONK655	1	6.
7. Unsecured "Other borrowings" with a remaining maturity of (sum of items 7.a through 7.d must be less than or equal to Schedule RC-M, items 5.b.(1)(a)-(d) minus item 10.b):			7.
a. One year or less	RCONG465	30	7.a.
b. Over one year through three years	RCONG466	285,000	7.b.
c. Over three years through five years	RCONG467	0	7.c.
d. Over five years	RCONG468	532	7.d.
8. Subordinated notes and debentures with a remaining maturity of (sum of items 8.a through 8.d must equal Schedule RC, item 19):			8.
a. One year or less	RCONG469	0	8.a.
b. Over one year through three years	RCONG470	0	8.b.
c. Over three years through five years	RCONG471	0	8.c.
d. Over five years	RCONG472	0	8.d.
9. Brokered reciprocal deposits (included in Schedule RC-E, Memorandum item 1.b)	RCONG803	0	9.
Item 9.a is to be completed on a fully consolidated basis by all institutions that own another insured depository institution. a. Fully consolidated brokered reciprocal deposits	RCONL190	NR	9.a.
10. Banker's bank certification: Does the reporting institution meet both the statutory definition of a banker's bank and the business conduct test set forth in FDIC regulations? If the answer to item 10 is "YES," complete items 10.a and 10.b	RCONK656	No	10.
If the answer to item 10 is "YES," complete items 10.a and 10.b. a. Banker's bank deduction	RCONK657	NR	10.a.
b. Banker's bank deduction limit	RCONK658	NR	10.b.
11. Custodial bank certification: Does the reporting institution meet the definition of a custodial bank set forth in FDIC regulations? If the answer to item 11 is "YES," complete items 11.a and 11.b	RCONK659	No	11.
If the answer to item 11 is "YES," complete items 11.a and 11.b. a. Custodial bank deduction	RCONK660	NR	11.a.
b. Custodial bank deduction limit	RCONK661	NR	11.b.
1. Total deposit liabilities of the bank (including related interest accrued and unpaid) less allowable exclusions (including related interest accrued and unpaid) (sum of Memorandum items 1.a.(1), 1.b.(1), 1.c.(1), and 1.d.(1) must equal Schedule RC-O, item 1 less item 2):			M.1.
a. Deposit accounts (excluding retirement accounts) of $250,000 or less:[1]			M.1.a.
1. Amount of deposit accounts (excluding retirement accounts) of $250,000 or less	RCONF049	14,038,385	M.1.a.1.
2. Number of deposit accounts (excluding retirement accounts) of $250,000 or less	RCONF050	1055554	M.1.a.2.
b. Deposit accounts (excluding retirement accounts) of more than $250,000:[1]			M.1.b.
1. Amount of deposit accounts (excluding retirement accounts) of more than $250,000	RCONF051	18,183,152	M.1.b.1.
2. Number of deposit accounts (excluding retirement accounts) of more than $250,000	RCONF052	11243	M.1.b.2.
c. Retirement deposit accounts of $250,000 or less:[1]			M.1.c.
1. Amount of retirement deposit accounts of $250,000 or less	RCONF045	341,394	M.1.c.1.
2. Number of retirement deposit accounts of $250,000 or less	RCONF046	33061	M.1.c.2.
d. Retirement deposit accounts of more than $250,000:[1]			M.1.d.

1. See instructions for averaging methods. For deposit insurance assessment purposes, tangible equity is defined as Tier 1 capital as set forth in the banking agencies' regulatory capital standards and reported in Schedule RC-R, Part I, item 26, except as described in the instructions.
1. The dollar amounts used as the basis for reporting in Memorandum items 1.a through 1.d reflect the deposit insurance limits in effect on the report date.

Dollar amounts in thousands			
1. Amount of retirement deposit accounts of more than $250,000	RCONF047	23,189	M.1.d.1.
2. Number of retirement deposit accounts of more than $250,000	RCONF048	59	M.1.d.2.
Memorandum item 2 is to be completed by banks with $1 billion or more in total assets. 2. Estimated amount of uninsured deposits, including related interest accrued and unpaid (see instructions)[3]	RCON5597	14,367,790	M.2.
3. Has the reporting institution been consolidated with a parent bank or savings association in that parent bank's or parent savings association's Call Report? If so, report the legal title and FDIC Certificate Number of the parent bank or parent savings association:			M.3.
a. Legal title	TEXTA545	NR	M.3.a.
b. FDIC Certificate Number	RCONA545	0	M.3.b.
4. Not applicable			M.4.
Memorandum items 5 through 12 are to be completed by "large institutions" and "highly complex institutions" as defined in FDIC regulations. 5. Applicable portion of the CECL transitional amount or modified CECL transitional amount that has been added to retained earnings for regulatory capital purposes as of the current report date and is attributable to loans and leases held for investment	RCONMW53	67,276	M.5.
6. Criticized and classified items:			M.6.
a. Special mention	RCONK663	CONF	M.6.a.
b. Substandard	RCONK664	CONF	M.6.b.
c. Doubtful	RCONK665	CONF	M.6.c.
d. Loss	RCONK666	CONF	M.6.d.
7. "Nontraditional 1-4 family residential mortgage loans" as defined for assessment purposes only in FDIC regulations:			M.7.
a. Nontraditional 1-4 family residential mortgage loans	RCONN025	CONF	M.7.a.
b. Securitizations of nontraditional 1-4 family residential mortgage loans	RCONN026	CONF	M.7.b.
8. "Higher-risk consumer loans" as defined for assessment purposes only in FDIC regulations:			M.8.
a. Higher-risk consumer loans	RCONN027	CONF	M.8.a.
b. Securitizations of higher-risk consumer loans	RCONN028	CONF	M.8.b.
9. "Higher-risk commercial and industrial loans and securities" as defined for assessment purposes only in FDIC regulations:			M.9.
a. Higher-risk commercial and industrial loans and securities	RCONN029	CONF	M.9.a.
b. Securitizations of higher-risk commercial and industrial loans and securities	RCONN030	CONF	M.9.b.
10. Commitments to fund construction, land development, and other land loans secured by real estate:			M.10.
a. Total unfunded commitments	RCONK676	2,197,079	M.10.a.
b. Portion of unfunded commitments guaranteed or insured by the U.S. government (including the FDIC)	RCONK677	0	M.10.b.
11. Amount of other real estate owned recoverable from the U.S. government under guarantee or insurance provisions (excluding FDIC loss-sharing agreements)	RCONK669	0	M.11.
12. Nonbrokered time deposits of more than $250,000 (included in Schedule RC-E, Memorandum item 2.d)	RCONK678	209,208	M.12.
Memorandum item 13.a is to be completed by "large institutions" and "highly complex institutions" as defined in FDIC regulations. Memorandum items 13.b through 13.h are to be completed by "large institutions" only. 13. Portion of funded loans and securities guaranteed or insured by the U.S. government (including FDIC loss-sharing agreements):			M.13.
a. Construction, land development, and other land loans secured by real estate	RCONN177	0	M.13.a.
b. Loans secured by multifamily residential and nonfarm nonresidential properties	RCONN178	0	M.13.b.
c. Closed-end loans secured by first liens on 1-4 family residential properties	RCONN179	0	M.13.c.
d. Closed-end loans secured by junior liens on 1-4 family residential properties and revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	RCONN180	0	M.13.d.
e. Commercial and industrial loans	RCONN181	51,654	M.13.e.
f. Credit card loans to individuals for household, family, and other personal expenditures	RCONN182	0	M.13.f.
g. All other loans to individuals for household, family, and other personal expenditures	RCONN183	91,487	M.13.g.
h. Non-agency residential mortgage-backed securities	RCONM963	0	M.13.h.
Memorandum items 14 and 15 are to be completed by "highly complex institutions" as defined in FDIC regulations. 14. Amount of the institution's largest counterparty exposure	RCONK673	CONF	M.14.
15. Total amount of the institution's 20 largest counterparty exposures	RCONK674	CONF	M.15.
Memorandum item 16 is to be completed by “large institutions” and “highly complex institutions” as defined in FDIC regulations. 16. Portion of loans restructured in troubled debt restructurings that are in compliance with their modified terms and are guaranteed or insured by the U.S. government (including the FDIC) (included in Schedule RC-C, part I, Memorandum item 1)	RCONL189	0	M.16.

3. Uninsured deposits should be estimated based on the deposit insurance limits set forth in Memorandum items 1.a through 1.d.

Dollar amounts in thousands			
Memorandum item 17 is to be completed on a fully consolidated basis by those “large institutions” and “highly complex institutions” as defined in FDIC regulations that own another insured depository institution. 17. Selected fully consolidated data for deposit insurance assessment purposes:			M.17.
a. Total deposit liabilities before exclusions (gross) as defined in Section 3(l) of the Federal Deposit Insurance Act and FDIC regulations	RCONL194	NR	M.17.a.
b. Total allowable exclusions, including interest accrued and unpaid on allowable exclusions	RCONL195	NR	M.17.b.
c. Unsecured "Other borrowings" with a remaining maturity of one year or less	RCONL196	NR	M.17.c.
d. Estimated amount of uninsured deposits, including related interest accrued and unpaid	RCONL197	NR	M.17.d.

Dollar amounts in thousands	(Column A) Two-Year Probability of Default (PD) <= 1%	(Column B) Two-Year Probability of Default (PD) 1.01–4%	(Column C) Two-Year Probability of Default (PD) 4.01–7%	(Column D) Two-Year Probability of Default (PD) 7.01–10%	(Column E) Two-Year Probability of Default (PD) 10.01–14%	(Column F) Two-Year Probability of Default (PD) 14.01–16%	(Column G) Two-Year Probability of Default (PD) 16.01–18%	(Column H) Two-Year Probability of Default (PD) 18.01–20%	(Column I) Two-Year Probability of Default (PD) 20.01–22%	(Column J) Two-Year Probability of Default (PD) 22.01–26%	(Column K) Two-Year Probability of Default (PD) 26.01–30%	(Column L) Two-Year Probability of Default (PD) > 30%	(Column M) Two-Year Probability of Default (PD) Unscoreable	(Column N) Two-Year Probability of Default (PD) Total	(Column O) PDs Were Derived Using	
18. Outstanding balance of 1-4 family residential mortgage loans, consumer loans, and consumer leases by two-year probability of default:																M18.
a. "Nontraditional 1-4 family residential mortgage loans" as defined for assessment purposes only in FDIC regulations	RCONM964 CONF	RCONM965 CONF	RCONM966 CONF	RCONM967 CONF	RCONM968 CONF	RCONM969 CONF	RCONM970 CONF	RCONM971 CONF	RCONM972 CONF	RCONM973 CONF	RCONM974 CONF	RCONM975 CONF	RCONM976 CONF	RCONM977 CONF	RCONM978 CONF	M18.a
b. Closed-end loans secured by first liens on 1-4 family residential properties	RCONM979 CONF	RCONM980 CONF	RCONM981 CONF	RCONM982 CONF	RCONM983 CONF	RCONM984 CONF	RCONM985 CONF	RCONM986 CONF	RCONM987 CONF	RCONM988 CONF	RCONM989 CONF	RCONM990 CONF	RCONM991 CONF	RCONM992 CONF	RCONM993 CONF	M18.b
c. Closed-end loans secured by junior liens on 1-4 family residential properties	RCONM994 CONF	RCONM995 CONF	RCONM996 CONF	RCONM997 CONF	RCONM998 CONF	RCONM999 CONF	RCONN001 CONF	RCONN002 CONF	RCONN003 CONF	RCONN004 CONF	RCONN005 CONF	RCONN006 CONF	RCONN007 CONF	RCONN008 CONF	RCONN009 CONF	M18.c
d. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	RCONN010 CONF	RCONN011 CONF	RCONN012 CONF	RCONN013 CONF	RCONN014 CONF	RCONN015 CONF	RCONN016 CONF	RCONN017 CONF	RCONN018 CONF	RCONN019 CONF	RCONN020 CONF	RCONN021 CONF	RCONN022 CONF	RCONN023 CONF	RCONN024 CONF	M18.d
e. Credit cards	RCONN040 CONF	RCONN041 CONF	RCONN042 CONF	RCONN043 CONF	RCONN044 CONF	RCONN045 CONF	RCONN046 CONF	RCONN047 CONF	RCONN048 CONF	RCONN049 CONF	RCONN050 CONF	RCONN051 CONF	RCONN052 CONF	RCONN053 CONF	RCONN054 CONF	M18.e
f. Automobile loans	RCONN055 CONF	RCONN056 CONF	RCONN057 CONF	RCONN058 CONF	RCONN059 CONF	RCONN060 CONF	RCONN061 CONF	RCONN062 CONF	RCONN063 CONF	RCONN064 CONF	RCONN065 CONF	RCONN066 CONF	RCONN067 CONF	RCONN068 CONF	RCONN069 CONF	M18.f
g. Student loans	RCONN070 CONF	RCONN071 CONF	RCONN072 CONF	RCONN073 CONF	RCONN074 CONF	RCONN075 CONF	RCONN076 CONF	RCONN077 CONF	RCONN078 CONF	RCONN079 CONF	RCONN080 CONF	RCONN081 CONF	RCONN082 CONF	RCONN083 CONF	RCONN084 CONF	M18.g
h. Other consumer loans and revolving credit plans other than credit cards	RCONN085 CONF	RCONN086 CONF	RCONN087 CONF	RCONN088 CONF	RCONN089 CONF	RCONN090 CONF	RCONN091 CONF	RCONN092 CONF	RCONN093 CONF	RCONN094 CONF	RCONN095 CONF	RCONN096 CONF	RCONN097 CONF	RCONN098 CONF	RCONN099 CONF	M18.h
i. Consumer leases	RCONN100 CONF	RCONN101 CONF	RCONN102 CONF	RCONN103 CONF	RCONN104 CONF	RCONN105 CONF	RCONN106 CONF	RCONN107 CONF	RCONN108 CONF	RCONN109 CONF	RCONN110 CONF	RCONN111 CONF	RCONN112 CONF	RCONN113 CONF	RCONN114 CONF	M18.i
j. Total	RCONN115 CONF	RCONN116 CONF	RCONN117 CONF	RCONN118 CONF	RCONN119 CONF	RCONN120 CONF	RCONN121 CONF	RCONN122 CONF	RCONN123 CONF	RCONN124 CONF	RCONN125 CONF	RCONN126 CONF	RCONN127 CONF	RCONN128 CONF		M18.j

Schedule RC-P - 1-4 Family Residential Mortgage Banking Activities(Form Type - 041)

Schedule RC-P is to be completed by banks at which either 1-4 family residential mortgage loan originations and purchases for resale from all sources, loan sales, or quarter-end loans held for sale or trading exceed $10 million for two consecutive quarters.

Dollar amounts in thousands			
1. Retail originations during the quarter of 1-4 family residential mortgage loans for sale[1]	RCONHT81	212,883	1.
2. Wholesale originations and purchases during the quarter of 1-4 family residential mortgage loans for sale[2]	RCONHT82	35,120	2.
3. 1-4 family residential mortgage loans sold during the quarter	RCONFT04	292,912	3.
4. 1-4 family residential mortgage loans held for sale or trading at quarter-end (included in Schedule RC, items 4.a and 5)	RCONFT05	91,582	4.
5. Noninterest income for the quarter from the sale, securitization, and servicing of 1-4 family residential mortgage loans (included in Schedule RI, items 5.c, 5.f, 5.g, and 5.i)	RIADHT85	12,033	5.
6. Repurchases and indemnifications of 1-4 family residential mortgage loans during the quarter	RCONHT86	2,260	6.
7. Representation and warranty reserves for 1-4 family residential mortgage loans sold:			7.
a. For representations and warranties made to U.S. government agencies and government-sponsored agencies	RCONL191	CONF	7.a.
b. For representations and warranties made to other parties	RCONL192	CONF	7.b.
c. Total representation and warranty reserves (sum of items 7.a and 7.b)	RCONM288	1,447	7.c.

Schedule RC-Q - Assets and Liabilities Measured at Fair Value on a Recurring Basis(Form Type - 041)

Schedule RC-Q is to be completed by banks that:
(1) Have elected to report financial instruments or servicing assets and liabilities at fair value under a fair value option with changes in fair value recognized in earnings, or
(2) Are required to complete Schedule RC-D, Trading Assets and Liabilities.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
1. Available-for-sale debt securities and equity securities with readily determinable fair values not held for trading[1]	RCONJA36 2,785,828	RCONG474 0	RCONG475 121,157	RCONG476 2,664,671	RCONG477 0	1.
2. Not applicable						2.
3. Loans and leases held for sale	RCONG483 91,582	RCONG484 0	RCONG485 0	RCONG486 91,582	RCONG487 0	3.
4. Loans and leases held for investment	RCONG488 0	RCONG489 0	RCONG490 0	RCONG491 0	RCONG492 0	4.
5. Trading assets:						5.
a. Derivative assets	RCON3543 23,385	RCONG493 0	RCONG494 0	RCONG495 23,385	RCONG496 0	5.a.
b. Other trading assets	RCONG497 0	RCONG498 0	RCONG499 0	RCONG500 0	RCONG501 0	5.b.
1. Nontrading securities at fair value with changes in fair value reported in current earnings (included in Schedule RC-Q, item 5.b, above)	RCONF240 0	RCONF684 0	RCONF692 0	RCONF241 0	RCONF242 0	5.b.1.
6. All other assets	RCONG391 71,811	RCONG392 0	RCONG395 0	RCONG396 0	RCONG804 71,811	6.
7. Total assets measured at fair value on a recurring basis (sum of items 1 through 5.b plus item 6)	RCONG502 2,972,606	RCONG503 0	RCONG504 121,157	RCONG505 2,779,638	RCONG506 71,811	7.
8. Deposits	RCONF252 0	RCONF686 0	RCONF694 0	RCONF253 0	RCONF254 0	8.
9. Not applicable						9.
10. Trading liabilities:						10.
a. Derivative liabilities	RCON3547 110,343	RCONG512 0	RCONG513 0	RCONG514 110,343	RCONG515 0	10.a.
b. Other trading liabilities	RCONG516 0	RCONG517 0	RCONG518 0	RCONG519 0	RCONG520 0	10.b.
11. Not applicable						11.
12. Not applicable						12.

1. Exclude originations and purchases of 1–4 family residential mortgage loans that are held for investment.
2. Exclude originations and purchases of 1–4 family residential mortgage loans that are held for investment.
1. The amount reported in item 1, column A, must equal the sum of Schedule RC, items 2.b and 2.c.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
13. All other liabilities	RCONG805 234	RCONG806 0	RCONG807 0	RCONG808 0	RCONG809 234	13.
14. Total liabilities measured at fair value on a recurring basis (sum of items 8 through 13)	RCONG531 110,577	RCONG532 0	RCONG533 0	RCONG534 110,343	RCONG535 234	14.
1. All other assets (itemize and describe amounts included in Schedule RC-Q, item 6, that are greater than $100,000 and exceed 25% of item 6):						M.1.
a. Mortgage servicing assets	RCONG536 67,015	RCONG537 NR	RCONG538 NR	RCONG539 NR	RCONG540 67,015	M.1.a.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
b. Nontrading derivative assets	RCONG541 NR	RCONG542 NR	RCONG543 NR	RCONG544 NR	RCONG545 NR	M.1.b.

Dollar amounts in thousands			
c. Disclose component and the dollar amount of that component:			M.1.c.
1. Describe component	TEXTG546	NR	M.1.c.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCONG546 NR	RCONG547 NR	RCONG548 NR	RCONG549 NR	RCONG550 NR	M.1.c.2.

Dollar amounts in thousands			
d. Disclose component and the dollar amount of that component:			M.1.d.
1. Describe component	TEXTG551	NR	M.1.d.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCONG551 NR	RCONG552 NR	RCONG553 NR	RCONG554 NR	RCONG555 NR	M.1.d.2.

Dollar amounts in thousands			
e. Disclose component and the dollar amount of that component:			M.1.e.
1. Describe component	TEXTG556	NR	M.1.e.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCONG556 NR	RCONG557 NR	RCONG558 NR	RCONG559 NR	RCONG560 NR	M.1.e.2.

Dollar amounts in thousands			
f. Disclose component and the dollar amount of that component:			M.1.f.
1. Describe component	TEXTG561	NR	M.1.f.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCONG561 NR	RCONG562 NR	RCONG563 NR	RCONG564 NR	RCONG565 NR	M.1.f.2.
2. All other liabilities (itemize and describe amounts included in Schedule RC-Q, item 13, that are greater than $100,000 and exceed 25% of item 13):						M.2.
a. Loan commitments (not accounted for as derivatives)	RCONF261 NR	RCONF689 NR	RCONF697 NR	RCONF262 NR	RCONF263 NR	M.2.a.
b. Nontrading derivative liabilities	RCONG566 234	RCONG567 NR	RCONG568 NR	RCONG569 NR	RCONG570 234	M.2.b.

Dollar amounts in thousands			
c. Disclose component and the dollar amount of that component:			M.2.c.
1. Describe component	TEXTG571	NR	M.2.c.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCONG571 NR	RCONG572 NR	RCONG573 NR	RCONG574 NR	RCONG575 NR	M.2.c.2.

Dollar amounts in thousands			
d. Disclose component and the dollar amount of that component:			M.2.d.
1. Describe component	TEXTG576	NR	M.2.d.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCONG576 NR	RCONG577 NR	RCONG578 NR	RCONG579 NR	RCONG580 NR	M.2.d.2.

Dollar amounts in thousands			
e. Disclose component and the dollar amount of that component:			M.2.e.
1. Describe component	TEXTG581	NR	M.2.e.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCONG581 NR	RCONG582 NR	RCONG583 NR	RCONG584 NR	RCONG585 NR	M.2.e.2.

Dollar amounts in thousands			
f. Disclose component and the dollar amount of that component:			M.2.f.
1. Describe component	TEXTG586	NR	M.2.f.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCONG586 NR	RCONG587 NR	RCONG588 NR	RCONG589 NR	RCONG590 NR	M.2.f.2.

Dollar amounts in thousands			
3. Loans measured at fair value (included in Schedule RC-C, Part I, items 1 through 9):			M.3.
a. Loans secured by real estate:			M.3.a.
1. Secured by 1-4 family residential properties	RCONHT87	91,582	M.3.a.1.
2. All other loans secured by real estate	RCONHT88	0	M.3.a.2.
b. Commercial and industrial loans	RCONF585	0	M.3.b.
c. Loans to individuals for household, family, and other personal expenditures (i.e., consumer loans) (includes purchased paper)	RCONHT89	0	M.3.c.
d. Other loans	RCONF589	0	M.3.d.
4. Unpaid principal balance of loans measured at fair value (reported in Schedule RC-Q, Memorandum item 3):			M.4.
a. Loans secured by real estate:			M.4.a.
1. Secured by 1-4 family residential properties	RCONHT91	93,055	M.4.a.1.
2. All other loans secured by real estate	RCONHT92	0	M.4.a.2.
b. Commercial and industrial loans	RCONF597	0	M.4.b.
c. Loans to individuals for household, family, and other personal expenditures (i.e., consumer loans) (includes purchased paper)	RCONHT93	0	M.4.c.
d. Other loans	RCONF601	0	M.4.d.

Schedule RC-R Part I - Regulatory Capital Components and Ratios(Form Type - 041)

Part I is to be completed on a consolidated basis.

Dollar amounts in thousands			
1. Common stock plus related surplus, net of treasury stock and unearned employee stock ownership plan (ESOP) shares	RCOAP742	2,848,162	1.
2. Retained earnings[1]	RCOAKW00	1,231,387	2.
To be completed only by institutions that have adopted ASU 2016-13: a. Does your institution have a CECL transition election in effect as of the quarter-end report date? (enter "0" for No; enter "1" for Yes with a 3-year CECL transition election; enter "2" for Yes with a 5-year 2020 CECL transition election.)	RCOAJJ29	2	2.a.
3. Accumulated other comprehensive income (AOCI)	RCOAB530	-137,024	3.
a. AOCI opt-out election (enter "1" for Yes; enter "0" for No.)	RCOAP838	1	3.a.
4. Common equity tier 1 minority interest includable in common equity tier 1 capital	RCOAP839	0	4.
5. Common equity tier 1 capital before adjustments and deductions (sum of items 1 through 4)	RCOAP840	3,942,525	5.
6. LESS: Goodwill net of associated deferred tax liabilities (DTLs)	RCOAP841	1,072,725	6.
7. LESS: Intangible assets (other than goodwill and mortgage servicing assets (MSAs)), net of associated DTLs	RCOAP842	36,823	7.
8. LESS: Deferred tax assets (DTAs) that arise from net operating loss and tax credit carryforwards, net of any related valuation allowances and net of DTLs	RCOAP843	303	8.
9. AOCI-related adjustments (items 9.a through 9.e are effective January 1, 2015) (if entered "1" for Yes in item 3.a, complete only items 9.a through 9.e; if entered "0" for No in item 3.a, complete only item 9.f):			9.
a. LESS: Net unrealized gains (losses) on available-for-sale debt securities (if a gain, report as a positive value; if a loss, report as a negative value)	RCOAP844	-81,470	9.a.
b. Not applicable.			9.b.
c. LESS: Accumulated net gains (losses) on cash flow hedges (if a gain, report as a positive value; if a loss, report as a negative value)	RCOAP846	0	9.c.
d. LESS: Amounts recorded in AOCI attributed to defined benefit postretirement plans resulting from the initial and subsequent application of the relevant GAAP standards that pertain to such plans (if a gain, report as a positive value; if a loss, report as a negative value)	RCOAP847	-5,056	9.d.
e. LESS: Net unrealized gains (losses) on held-to-maturity securities that are included in AOCI (if a gain, report as a positive value; if a loss, report as a negative value)	RCOAP848	-50,498	9.e.
f. LESS: Accumulated net gain (loss) on cash flow hedges included in AOCI, net of applicable income taxes, that relate to the hedging of items that are not recognized at fair value on the balance sheet (if a gain, report as a positive value; if a loss, report as a negative value) (To be completed only by institutions that entered "0" for No in item 3.a)	RCOAP849	NR	9.f.
10. Other deductions from (additions to) common equity tier 1 capital before threshold-based deductions:			10.
a. LESS: Unrealized net gain (loss) related to changes in the fair value of liabilities that are due to changes in own credit risk (if a gain, report as a positive value; if a loss, report as a negative value)	RCOAQ258	0	10.a.
b. LESS: All other deductions from (additions to) common equity tier 1 capital before threshold-based deductions.	RCOAP850	18,565	10.b.
11. Not applicable			11.
12. Subtotal (item 5 minus items 6 through 10.b)	RCOAP852	2,951,133	12.
13. LESS: Investments in the capital of unconsolidated financial institutions, net of associated DTLs, that exceed 25 percent of item 12	RCOALB58	0	13.
14. LESS: MSAs, net of associated DTLs, that exceed 25 percent of item 12	RCOALB59	0	14.
15. LESS: DTAs arising from temporary differences that could not be realized through net operating loss carrybacks, net of related valuation allowances and net of DTLs, that exceed 25 percent of item 12	RCOALB60	0	15.
16. Not applicable			16.
17. LESS: Deductions applied to common equity tier 1 capital due to insufficient amounts of additional tier 1 capital and tier 2 capital to cover deductions[1]	RCOAP857	76	17.
18. Total adjustments and deductions for common equity tier 1 capital (sum of items 13 through 17)	RCOAP858	76	18.
19. Common equity tier 1 capital (item 12 minus item 18)	RCOAP859	2,951,057	19.
20. Additional tier 1 capital instruments plus related surplus	RCOAP860	0	20.
21. Non-qualifying capital instruments subject to phase out from additional tier 1 capital	RCOAP861	0	21.
22. Tier 1 minority interest not included in common equity tier 1 capital	RCOAP862	0	22.
23. Additional tier 1 capital before deductions (sum of items 20, 21, and 22)	RCOAP863	0	23.
24. LESS: Additional tier 1 capital deductions	RCOAP864	76	24.
25. Additional tier 1 capital (greater of item 23 minus item 24, or zero)	RCOAP865	0	25.

1. Institutions that have adopted ASU 2016-13 and have elected to apply the 3-year or the 5-year 2020 CECL transition provision should include the applicable portion of the CECL transitional amount or the modified CECL transitional amount, respectively, in this item.
1. An institution that has a CBLR framework election in effect as of the quarter-end report date is neither required to calculate tier 2 capital nor make any deductions that would have been taken from tier 2 capital as of the report date.

Dollar amounts in thousands			
26. Tier 1 capital (sum of items 19 and 25)	RCOA8274	2,951,057	26.
27. Average total consolidated assets[2]	RCOAKW03	35,287,030	27.
28. LESS: Deductions from common equity tier 1 capital and additional tier 1 capital (sum of items 6, 7, 8, 10.b, 13 through 15, 17, and certain elements of item 24 - see instructions)	RCOAP875	1,128,416	28.
29. LESS: Other deductions from (additions to) assets for leverage ratio purposes	RCOAB596	-3,440	29.
30. Total assets for the leverage ratio (item 27 minus items 28 and 29)	RCOAA224	34,162,054	30.
31. Leverage ratio (item 26 divided by 30)	RCOA7204	8.6384%	31.
a. Does your institution have a community bank leverage ratio (CBLR) framework election in effect as of the quarter-end report date? (enter "1" for Yes; enter "0" for No)	RCOALE74	0	31.a.

2. Institutions that have adopted ASU 2016-13 and have elected to apply the 3-year or the 5-year 2020 CECL transition provision should include the applicable portion of the CECL transitional amount or the modified CECL transitional amount, respectively, in item 27.

Dollar amounts in thousands			
Item 31.b is to be completed only by non-advanced approaches institutions that elect to use the Standardized Approach for Counterparty Credit Risk (SA-CCR) for purposes of the standardized approach and supplementary leverage ratio. b. Standardized Approach for Counterparty Credit Risk opt-in election (enter "1" for Yes; leave blank for No.)[1]......	RCOANC99	NR	31.b.

Dollar amounts in thousands	(Column A) Amount		(Column B) Percentage		
32. Total assets (Schedule RC, item 12); (must be less than $10 billion).................................	RCOA2170	NR			32.
33. Trading assets and trading liabilities (Schedule RC, sum of items 5 and 15). Report as a dollar amount in Column A and as a percentage of total assets (5% limit) in Column B...........	RCOAKX77	NR	RCOAKX78	NR	33.
34. Off-balance sheet exposures:					34.
a. Unused portion of conditionally cancellable commitments..	RCOAKX79	NR			34.a.
b. Securities lent and borrowed (Schedule RC-L, sum of items 6.a and 6.b)....................	RCOAKX80	NR			34.b.
c. Other off-balance sheet exposures..	RCOAKX81	NR			34.c.
d. Total off-balance sheet exposures (sum of items 34.a through 34.c). Report as a dollar amount in Column A and as a percentage of total assets (25% limit) in Column B...........	RCOAKX82	NR	RCOAKX83	NR	34.d.

Dollar amounts in thousands			
35. Unconditionally cancellable commitments..	RCOAS540	NR	35.
36. Investments in the tier 2 capital of unconsolidated financial institutions..	RCOALB61	NR	36.
37. Allocated transfer risk reserve..	RCOA3128	NR	37.
38. Amount of allowances for credit losses on purchased credit-deteriorated assets:[1]			38.
a. Loans and leases held for investment..	RCOAJJ30	NR	38.a.
b. Held-to-maturity debt securities..	RCOAJJ31	NR	38.b.
c. Other financial assets measured at amortized cost..	RCOAJJ32	NR	38.c.
39. Tier 2 capital instruments plus related surplus..	RCOAP866	0	39.
40. Non-qualifying capital instruments subject to phase-out from tier 2 capital..	RCOAP867	0	40.
41. Total capital minority interest that is not included in tier 1 capital..	RCOAP868	0	41.
42. Allowance for loan and lease losses includable in tier 2 capital[2]..	RCOA5310	317,835	42.
43. Not applicable.			43.
44. Tier 2 capital before deductions (sum of items 39 through 42)..	RCOAP870	317,835	44.
45. LESS: Tier 2 capital deductions..	RCOAP872	0	45.
46. Tier 2 capital (greater of item 44 minus item 45, or zero)..	RCOA5311	317,835	46.
47. Total capital (sum of items 26 and 46)..	RCOA3792	3,268,892	47.
48. Total risk-weighted assets (from Schedule RC-R, Part II, item 31)..	RCOAA223	27,729,938	48.

Dollar amounts in thousands			
49. Common equity tier 1 capital ratio (item 19 divided by item 48)..	RCOAP793	10.6421%	49.
50. Tier 1 capital ratio (item 26 divided by item 48)..	RCOA7206	10.6421%	50.
51. Total capital ratio (item 47 divided by item 48)..	RCOA7205	11.7883%	51.

Dollar amounts in thousands			
52. Institution-specific capital buffer necessary to avoid limitations on distributions and discretionary bonus payments:			52.
a. Capital conservation buffer..	RCOAH311	3.7883%	52.a.
b. Institutions subject to Category III capital requirements only: Total applicable capital buffer..............................	RCOWH312	NR	52.b.
53. Eligible retained income[3]..	RCOAH313	NR	53.
54. Distributions and discretionary bonus payments during the quarter[4]..	RCOAH314	NR	54.
55. Institutions subject to Category III capital standards only: Supplementary leverage ratio information:			55.
a. Total leverage exposure[5]..	RCOAH015	NR	55.a.
b. Supplementary leverage ratio..	RCOAH036	NR	55.b.

1. For the December 31, 2021, report date only, advanced approaches institutions that adopt SA-CCR prior to the mandatory compliance date should enter "1" in item 31.b.
1. Items 38.a through 38.c should be completed only by institutions that have adopted ASU 2016-13.
2. Institutions that have adopted ASU 2016-13 should report the adjusted allowances for credit losses (AACL), as defined in the regulatory capital rule, in item 30.a.
3. Non-advanced approaches institutions other than Category III institutions must complete item 53 only if the amount reported in item 52.a above is less than or equal to 2.5000 percent. Category III institutions must complete item 53 only if the amount reported in item 52.a above is less than or equal to the amount reported in item 52.b above.
4. Non-advanced approaches institutions other than Category III institutions must complete item 54 only if the amount reported in Schedule RC-R, Part I, item 52.a, in the Call Report for the previous calendar quarter-end report date was less than or equal to 2.5000 percent. Category III institutions must complete item 54 only if the amount reported in Schedule RC-R, Part I, item 52.a, in the Call Report for the previous calendar quarter-end report date was less than or equal to the amount reported in Schedule
5. Institutions that have adopted ASU 2016-13 and have elected to apply the 3-year or the 5-year 2020 CECL transition provision should include the applicable portion of the CECL transitional amount or the modified CECL transitional amount, respectively, in item 55.a.

Schedule RC-R Part II - Risk-Weighted Assets(Form Type - 041)

Institutions are required to assign a 100 percent risk weight to all assets not specifically assigned a risk weight under Subpart D of the federal banking agencies' regulatory capital rules and not deducted from tier 1 or tier 2 capital.

Dollar amounts in thousands	(Column A) Totals from Schedule RC	(Column B) Adjustments to Totals Reported in Column A	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
1. Cash and balances due from depository institutions..........	RCOND957 501,067	RCONS396 3,610	RCOND958 272,670				RCOND959 224,756	RCONS397 15	RCOND960 16	RCONS398 0	1.
2. Securities:											2.
a. Held-to-maturity securities[3]..	RCOND961 3,555,839	RCONS399 -50,563	RCOND962 205,971	RCONHJ74 0	RCONHJ75 0		RCOND963 3,398,746	RCOND964 1,685	RCOND965 0	RCONS400 0	2.a.
b. Available-for-sale debt securities and equity securities with readily determinable fair values not held for trading..	RCONJA21 2,785,828	RCONS402 -106,910	RCOND967 317,681	RCONHJ76 0	RCONHJ77 0		RCOND968 2,573,082	RCOND969 0	RCOND970 1,975	RCONS403 0	2.b.
3. Federal funds sold and securities purchased under agreements to resell:											3.
a. Federal funds sold...	RCOND971 0		RCOND972 0				RCOND973 0	RCONS410 0	RCOND974 0	RCONS411 0	3.a.
b. Securities purchased under agreements to resell........	RCONH171 0	RCONH172 0									3.b.
4. Loans and leases held for sale:											4.
a. Residential mortgage exposures................................	RCONS413 91,582	RCONS414 0	RCONH173 0				RCONS415 0	RCONS416 91,582	RCONS417 0		4.a.
b. High volatility commercial real estate exposures.........	RCONS419 0	RCONS420 0	RCONH174 0				RCONH175 0	RCONH176 0	RCONH177 0	RCONS421 0	4.b.
c. Exposures past due 90 days or more or on nonaccrual[3]..	RCONS423 0	RCONS424 0	RCONS425 0	RCONHJ78 0	RCONHJ79 0		RCONS426 0	RCONS427 0	RCONS428 0	RCONS429 0	4.c.

Dollar amounts in thousands	(Column K) Allocation by Risk-Weight Category 250%	(Column L) Allocation by Risk-Weight Category 300%	(Column M) Allocation by Risk-Weight Category 400%	(Column N) Allocation by Risk-Weight Category 600%	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	(Column R) Application of Other Risk-Weighting Approaches Exposure Amount	(Column S) Application of Other Risk-Weighting Approaches Risk-Weighted Asset Amount	
1. Cash and balances due from depository institutions										1.
2. Securities:										2.
a. Held-to-maturity securities										2.a.
b. Available-for-sale debt securities and equity securities with readily determinable fair values not held for trading................		RCONS405 0		RCONS406 0				RCONH271 0	RCONH272 0	2.b.
3. Federal funds sold and securities purchased under agreements to resell:										3.
a. Federal funds sold										3.a.

3. Institutions that have adopted ASU 2016-13 should report as a negative number allowances eligible for inclusion in tier 2 capital in Column B, which excludes PCD allowances.

3. For loans and leases held for sale, exclude residential mortgage exposures, high volatility commercial real estate exposures, or sovereign exposures that are past due 90 days or more or on nonaccrual.

Dollar amounts in thousands	(Column K) Allocation by Risk-Weight Category 250%	(Column L) Allocation by Risk-Weight Category 300%	(Column M) Allocation by Risk-Weight Category 400%	(Column N) Allocation by Risk-Weight Category 600%	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	(Column R) Application of Other Risk-Weighting Approaches Exposure Amount	(Column S) Application of Other Risk-Weighting Approaches Risk-Weighted Asset Amount	
b. Securities purchased under agreements to resell										3.b.
4. Loans and leases held for sale:										4.
a. Residential mortgage exposures								RCONH273 0	RCONH274 0	4.a.
b. High volatility commercial real estate exposures								RCONH275 0	RCONH276 0	4.b.

Dollar amounts in thousands	(Column K) Allocation by Risk-Weight Category 250%	(Column L) Allocation by Risk-Weight Category 300%	(Column M) Allocation by Risk-Weight Category 400%	(Column N) Allocation by Risk-Weight Category 600%	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	(Column R) Application of Other Risk-Weighting Approaches Exposure Amount	(Column S) Application of Other Risk-Weighting Approaches Risk-Weighted Asset Amount	
c. Exposures past due 90 days or more or on nonaccrual[6].....								RCONH277 0	RCONH278 0	4.c.

Dollar amounts in thousands	(Column A) Totals from Schedule RC	(Column B) Adjustments to Totals Reported in Column A	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
4. Loans and leases held for sale (continued):											4.
d. All other exposures...	RCONS431 0	RCONS432 0	RCONS433 0	RCONHJ80 0	RCONHJ81 0		RCONS434 0	RCONS435 0	RCONS436 0	RCONS437 0	4.d.
5. Loans and leases held for investment:											5.
a. Residential mortgage exposures................................	RCONS439 8,639,946	RCONS440 0	RCONH178 0				RCONS441 0	RCONS442 8,192,840	RCONS443 447,106		5.a.
b. High volatility commercial real estate exposures.........	RCONS445 80,122	RCONS446 0	RCONH179 0				RCONH180 0	RCONH181 0	RCONH182 0	RCONS447 80,122	5.b.
c. Exposures past due 90 days or more or on nonaccrual[7]...	RCONS449 93,022	RCONS450 0	RCONS451 4,437	RCONHJ82 0	RCONHJ83 0		RCONS452 0	RCONS453 0	RCONS454 0	RCONS455 88,585	5.c.
d. All other exposures...	RCONS457 15,718,836	RCONS458 0	RCONS459 105,045	RCONHJ84 0	RCONHJ85 0		RCONS460 51,542	RCONS461 509,021	RCONS462 15,053,228	RCONS463 0	5.d.
6. LESS: Allowance for loan and lease losses.......................	RCON3123 279,059	RCON3123 279,059									6.
7. Trading assets..	RCOND976 23,385	RCONS466 0	RCOND977 0	RCONHJ86 0	RCONHJ87 0		RCOND978 0	RCOND979 0	RCOND980 23,385	RCONS467 0	7.
8. All other assets[8]..	RCOND981 3,311,309	RCONS469 1,160,611	RCOND982 92,959	RCONHJ88 0	RCONHJ89 0		RCOND983 93,950	RCOND984 10,241	RCOND985 1,457,569	RCONH185 0	8.
a. Separate account bank-owned life insurance											8.a.
b. Default fund contributions to central counterparties											8.b.

Dollar amounts in thousands	(Column K) Allocation by Risk-Weight Category 250%	(Column L) Allocation by Risk-Weight Category 300%	(Column M) Allocation by Risk-Weight Category 400%	(Column N) Allocation by Risk-Weight Category 600%	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	(Column R) Application of Other Risk-Weighting Approaches Exposure Amount	(Column S) Application of Other Risk-Weighting Approaches Risk-Weighted Asset Amount	
4. Loans and leases held for sale (continued):										4.
d. All other exposures								RCONH279 0	RCONH280 0	4.d.
5. Loans and leases held for investment:										5.
a. Residential mortgage exposures								RCONH281 0	RCONH282 0	5.a.
b. High volatility commercial real estate exposures								RCONH283 0	RCONH284 0	5.b.
c. Exposures past due 90 days or more or on nonaccrual[11]								RCONH285 0	RCONH286 0	5.c.
d. All other exposures								RCONH287 0	RCONH288 0	5.d.
6. LESS: Allowance for loan and lease losses										6.
7. Trading assets		RCONH186 0	RCONH290 0	RCONH187 0				RCONH291 0	RCONH292 0	7.
8. All other assets[12]	RCONH293 67,015	RCONH188 0	RCONS470 0	RCONS471 0				RCONH294 0	RCONH295 0	8.
a. Separate account bank-owned life insurance								RCONH296 428,964	RCONH297 114,602	8.a.
b. Default fund contributions to central counterparties								RCONH298 0	RCONH299 0	8.b.

6. For loans and leases held for sale, exclude residential mortgage exposures, high volatility commercial real estate exposures, or sovereign exposures that are past due 90 days or more or on nonaccrual.
7. For loans and leases, net of unearned income, exclude residential mortgage exposures, high volatility commercial real estate exposures, or sovereign exposures that are past due 90 days or more or on nonaccrual.
8. Includes premises and fixed assets; other real estate owned; investments in unconsolidated subsidiaries and associated companies; direct and indirect investments in real estate ventures; intangible assets; and other assets.
11. For loans and leases, net of unearned income, exclude residential mortgage exposures, high volatility commercial real estate exposures, or sovereign exposures that are past due 90 days or more or on nonaccrual.
12. Includes premises and fixed assets; other real estate owned; investments in unconsolidated subsidiaries and associated companies; direct and indirect investments in real estate ventures; intangible assets; and other assets.

Dollar amounts in thousands	(Column A) Totals	(Column B) Adjustments to Totals Reported in Column A	(Column Q) Exposure Amount 1,250%	(Column T) Total Risk-Weighted Asset Amount by Calculation Methodology SSFA	(Column U) Total Risk-Weighted Asset Amount by Calculation Methodology Gross-Up	
9. On-balance sheet securitization exposures:						9.
a. Held-to-maturity securities	RCONS475 384,016	RCONS476 384,016	RCONS477 0	RCONS478 76,803	RCONS479 0	9.a.
b. Available-for-sale securities	RCONS480 0	RCONS481 0	RCONS482 0	RCONS483 0	RCONS484 0	9.b.
c. Trading assets	RCONS485 0	RCONS486 0	RCONS487 0	RCONS488 0	RCONS489 0	9.c.
d. All other on-balance sheet securitization exposures	RCONS490 779	RCONS491 779	RCONS492 0	RCONS493 156	RCONS494 0	9.d.
10. Off-balance sheet securitization exposures	RCONS495 0	RCONS496 0	RCONS497 0	RCONS498 0	RCONS499 0	10.

Dollar amounts in thousands	(Column A) Totals From Schedule RC	(Column B) Adjustments to Totals Reported in Column A	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
11. Total balance sheet assets[14]	RCON2170 34,906,672	RCONS500 1,112,484	RCOND987 998,763	RCONHJ90 0	RCONHJ91 0		RCOND988 6,342,076	RCOND989 8,805,384	RCOND990 16,983,279	RCONS503 168,707	11.

Dollar amounts in thousands	(Column K) Allocation by Risk-Weight Category 250%	(Column L) Allocation by Risk-Weight Category 300%	(Column M) Allocation by Risk-Weight Category 400%	(Column N) Allocation by Risk-Weight Category 600%	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	(Column R) Application of Other Risk-Weighting Approaches Exposure Amount	
11. Total balance sheet assets[14]	RCONS504 67,015	RCONS505 0	RCONS506 0	RCONS507 0			RCONS510 0	RCONH300 428,964	11.

Dollar amounts in thousands	(Column A) Face, Notional, or Other Amount	(Column B) Credit Equivalent Amount	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
12. Financial standby letters of credit	RCOND991 130,493	RCOND992 130,493	RCOND993 0	RCONHJ92 0	RCONHJ93 0		RCOND994 5,280	RCOND995 0	RCOND996 125,213	RCONS511 0	12.
13. Performance standby letters of credit and transaction-related contingent items	RCOND997 126,547	RCOND998 63,274	RCOND999 0				RCONG603 6,814	RCONG604 0	RCONG605 56,460	RCONS512 0	13.
14. Commercial and similar letters of credit with an original maturity of one year or less	RCONG606 7,286	RCONG607 1,457	RCONG608 0	RCONHJ94 0	RCONHJ95 0		RCONG609 0	RCONG610 0	RCONG611 1,457	RCONS513 0	14.
15. Retained recourse on small business obligations sold with recourse	RCONG612 0	RCONG613 0	RCONG614 0				RCONG615 0	RCONG616 0	RCONG617 0	RCONS514 0	15.

Dollar amounts in thousands	(Column A) Face, Notional, or Other Amount	(Column B) Credit Equivalent Amount	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
16. Repo-style transactions[21]	RCONS515 0	RCONS516 0	RCONS517 0	RCONS518 0	RCONS519 0		RCONS520 0	RCONS521 0	RCONS522 0	RCONS523 0	16.
17. All other off-balance sheet liabilities	RCONG618 8,560	RCONG619 8,560	RCONG620 82				RCONG621 0	RCONG622 7,696	RCONG623 782	RCONS524 0	17.
18. Unused commitments:*											18.
a. Original maturity of one year or less	RCONS525 2,020,157	RCONS526 404,031	RCONS527 0	RCONHJ96 0	RCONHJ97 0		RCONS528 0	RCONS529 74,533	RCONS530 328,734	RCONS531 764	18.a.

14. For each of columns A through R of item 11, report the sum of items 1 through 9. For item 11, the sum of columns B through R must equal column A. Item 11, column A, must equal Schedule RC, item 12.
21. Includes securities purchased under agreements to resell (reverse repos), securities sold under agreements to repurchase (repos), securities borrowed, and securities lent.
*. Excludes unused commitments to asset-backed commercial paper conduits.

Dollar amounts in thousands	(Column A) Face, Notional, or Other Amount	(Column B) Credit Equivalent Amount	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
b. Original maturity exceeding one year	RCONG624 7,631,460	RCONG625 3,815,730	RCONG626 0	RCONHJ98 0	RCONHJ99 0		RCONG627 0	RCONG628 31,852	RCONG629 3,710,626	RCONS539 73,252	18.b.
19. Unconditionally cancelable commitments	RCONS540 1,324,281	RCONS541 0									19.
20. Over-the-counter derivatives		RCONS542 131,319	RCONS543 0	RCONHK00 0	RCONHK01 0	RCONS544 0	RCONS545 25,461	RCONS546 105,858	RCONS547 0	RCONS548 0	20.
21. Centrally cleared derivatives		RCONS549 33,184	RCONS550 0	RCONS551 0	RCONS552 0		RCONS554 16,592	RCONS555 16,592	RCONS556 0	RCONS557 0	21.
22. Unsettled transactions (failed trades)[22]	RCONH191 0		RCONH193 0				RCONH194 0	RCONH195 0	RCONH196 0	RCONH197 0	22.

22. For item 22, the sum of columns C through Q must equal column A.

Dollar amounts in thousands	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	(Column R) Application of Other Risk-Weighting Approaches Credit Equivalent Amount	(Column S) Application of Other Risk-Weighting Approaches Risk-Weighted Asset Amount	
16. Repo-style transactions[24]				RCONH301 0	RCONH302 0	16.
17. All other off-balance sheet liabilities						17.
18. Unused commitments:[*]						18.
a. Original maturity of one year or less				RCONH303 0	RCONH304 0	18.a.
b. Original maturity exceeding one year				RCONH307 0	RCONH308 0	18.b.
19. Unconditionally cancelable commitments						19.
20. Over-the-counter derivatives				RCONH309 0	RCONH310 0	20.
21. Centrally cleared derivatives						21.
22. Unsettled transactions (failed trades)[25]	RCONH198 0	RCONH199 0	RCONH200 0			22.

24. Includes securities purchased under agreements to resell (reverse repos), securities sold under agreements to repurchase (repos), securities borrowed, and securities lent.
*. Excludes unused commitments to asset-backed commercial paper conduits.
25. For item 22, the sum of columns C through Q must equal column A.

Dollar amounts in thousands	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
23. Total assets, derivatives, off-balance sheet items, and other items subject to risk weighting by risk-weight category (for each of columns C through P, sum of items 11 through 22; for column Q, sum of items 10 through 22)............	RCONG630 998,845	RCONS558 0	RCONS559 0	RCONS560 0	RCONG631 6,396,223	RCONG632 9,041,915	RCONG633 21,206,551	RCONS561 242,723	23.
24. Risk weight factor									24.
25. Risk-weighted assets by risk-weight category (for each column, item 23 multiplied by item 24)..........	RCONG634 0	RCONS569 0	RCONS570 0	RCONS571 0	RCONG635 1,279,245	RCONG636 4,520,958	RCONG637 21,206,551	RCONS572 364,085	25.

Dollar amounts in thousands	(Column K) Allocation by Risk-Weight Category 250%	(Column L) Allocation by Risk-Weight Category 300%	(Column M) Allocation by Risk-Weight Category 400%	(Column N) Allocation by Risk-Weight Category 600%	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	
23. Total assets, derivatives, off-balance sheet items, and other items subject to risk weighting by risk-weight category (for each of columns C through P, sum of items 11 through 22; for column Q, sum of items 10 through 22).........	RCONS562 67,015	RCONS563 0	RCONS564 0	RCONS565 0	RCONS566 0	RCONS567 0	RCONS568 0	23.
24. Risk weight factor								24.
25. Risk-weighted assets by risk-weight category (for each column, item 23 multiplied by item 24)..........	RCONS573 167,538	RCONS574 0	RCONS575 0	RCONS576 0	RCONS577 0	RCONS578 0	RCONS579 0	25.

Dollar amounts in thousands			
26. Risk-weighted assets base for purposes of calculating the allowance for loan and lease losses 1.25 percent threshold	RCONS580	27,730,014	26.
27. Standardized market-risk weighted assets (applicable only to banks that are covered by the market risk capital rule)	RCONS581	0	27.
28. Risk-weighted assets before deductions for excess allowance of loan and lease losses and allocated risk transfer risk reserve[27]	RCONB704	27,729,938	28.
29. LESS: Excess allowance for loan and lease losses	RCONA222	0	29.
30. LESS: Allocated transfer risk reserve	RCON3128	0	30.
31. Total risk-weighted assets (item 28 minus items 29 and 30)	RCONG641	27,729,938	31.
1. Current credit exposure across all derivative contracts covered by the regulatory capital rules	RCONG642	28,181	M.1.

Dollar amounts in thousands	(Column A) With a remaining maturity of One year or less		(Column B) With a remaining maturity of Over one year through five years		(Column C) With a remaining maturity of Over five years		
2. Notional principal amounts of over-the-counter derivative contracts:							M.2.
a. Interest rate	RCONS582	408,384	RCONS583	2,489,340	RCONS584	1,913,083	M.2.a.
b. Foreign exchange rate and gold	RCONS585	1,007,399	RCONS586	0	RCONS587	0	M.2.b.
c. Credit (investment grade reference asset)	RCONS588	22,501	RCONS589	427,764	RCONS590	0	M.2.c.
d. Credit (non-investment grade reference asset)	RCONS591	16,242	RCONS592	242,193	RCONS593	35,654	M.2.d.
e. Equity	RCONS594	0	RCONS595	0	RCONS596	0	M.2.e.
f. Precious metals (except gold)	RCONS597	0	RCONS598	0	RCONS599	0	M.2.f.
g. Other	RCONS600	0	RCONS601	0	RCONS602	0	M.2.g.
3. Notional principal amounts of centrally cleared derivative contracts:							M.3.
a. Interest rate	RCONS603	118,918	RCONS604	1,575,886	RCONS605	1,686,974	M.3.a.
b. Foreign exchange rate and gold	RCONS606	0	RCONS607	0	RCONS608	0	M.3.b.
c. Credit (investment grade reference asset)	RCONS609	0	RCONS610	0	RCONS611	0	M.3.c.
d. Credit (non-investment grade reference asset)	RCONS612	0	RCONS613	0	RCONS614	0	M.3.d.
e. Equity	RCONS615	0	RCONS616	0	RCONS617	0	M.3.e.
f. Precious metals (except gold)	RCONS618	0	RCONS619	0	RCONS620	0	M.3.f.
g. Other	RCONS621	0	RCONS622	0	RCONS623	0	M.3.g.

Dollar amounts in thousands			
4. Amount of allowances for credit losses on purchased credit-deteriorated assets:[1]			M.4.
a. Loans and leases held for investment	RCONJJ30	891	M.4.a.
b. Held-to-maturity debt securities	RCONJJ31	0	M.4.b.
c. Other financial assets measured at amortized cost	RCONJJ32	0	M.4.c.

Schedule RC-S - Servicing Securitization and Asset Sale Activities(Form Type - 041)

Dollar amounts in thousands	(Column A) 1-4 Family Residential Loans		(Column G) All Other Loans, All Leases, and All Other Assets		
1. Outstanding principal balance of assets sold and securitized by the reporting bank with servicing retained or with recourse or other seller-provided credit enhancements	RCONB705	0	RCONB711	0	1.
2. Maximum amount of credit exposure arising from recourse or other seller-provided credit enhancements provided to structures reported in item 1	RCONHU09	0	RCONHU15	0	2.
3. Not applicable					3.
4. Past due loan amounts included in item 1:					4.
a. 30-89 days past due	RCONB733	0	RCONB739	0	4.a.
b. 90 days or more past due	RCONB740	0	RCONB746	0	4.b.

27. Sum of items 2.b through 20, column S; items 9.a, 9.b, 9.c, 9.d, and 10, columns T and U; item 25, columns C through Q; and item 27 (if applicable).
1. Memorandum items 4.a through 4.c should be completed only by institutions that have adopted ASU 2016-13.

Dollar amounts in thousands	(Column A) 1-4 Family Residential Loans		(Column G) All Other Loans, All Leases, and All Other Assets		
5. Charge-offs and recoveries on assets sold and securitized with servicing retained or with recourse or other seller-provided credit enhancements (calendar year-to-date):					5.
a. Charge-offs	RIADB747	0	RIADB753	0	5.a.
b. Recoveries	RIADB754	0	RIADB760	0	5.b.
Item 6 is to be completed by banks with $10 billion or more in total assets. 6. Total amount of ownership (or seller's) interest carried as securities or loans[1]			RCONHU19	0	6.
7. Not applicable					7.
8. Not applicable					8.
9. Maximum amount of credit exposure arising from credit enhancements provided by the reporting bank to other institutions' securitization structures in the form of standby letters of credit, purchased subordinated securities, and other enhancements	RCONB776	319	RCONB782	0	9.
Item 10 is to be completed by banks with $10 billion or more in total assets. 10. Reporting bank's unused commitments to provide liquidity to other institutions' securitization structures[1]	RCONB783	0	RCONB789	0	10.
11. Assets sold with recourse or other seller-provided credit enhancements and not securitized by the reporting bank	RCONB790	7,778	RCONB796	0	11.
12. Maximum amount of credit exposure arising from recourse or other seller-provided credit enhancements provided to assets reported in item 11	RCONB797	7,778	RCONB803	0	12.

Dollar amounts in thousands			
1. Not applicable			M.1.
2. Outstanding principal balance of assets serviced for others (includes participations serviced for others):			M.2.
a. Closed-end 1-4 family residential mortgages serviced with recourse or other servicer-provided credit enhancements	RCONB804	7,696	M.2.a.
b. Closed-end 1-4 family residential mortgages serviced with no recourse or other servicer-provided credit enhancements	RCONB805	6,964,546	M.2.b.
c. Other financial assets (includes home equity lines)[1]	RCONA591	16,453	M.2.c.
d. 1-4 family residential mortgages serviced for others that are in process of foreclosure at quarter-end (includes closed-end and open-end loans)	RCONF699	10,614	M.2.d.
Memorandum item 3 is to be completed by banks with $10 billion or more in total assets. 3. Asset-backed commercial paper conduits:[2]			M.3.
a. Maximum amount of credit exposure arising from credit enhancements provided to conduit structures in the form of standby letters of credit, subordinated securities, and other enhancements:			M.3.a.
1. Conduits sponsored by the bank, a bank affiliate, or the bank's holding company	RCONB806	0	M.3.a.1.
2. Conduits sponsored by other unrelated institutions	RCONB807	0	M.3.a.2.
b. Unused commitments to provide liquidity to conduit structures:			M.3.b.
1. Conduits sponsored by the bank, a bank affiliate, or the bank's holding company	RCONB808	0	M.3.b.1.
2. Conduits sponsored by other unrelated institutions	RCONB809	0	M.3.b.2.
4. Outstanding credit card fees and finance charges[2]	RCONC407	NR	M.4.

1. The $10 billion asset-size test is based on the total assets reported on the June 30, 2018, Report of Condition.
1. The $10 billion asset-size test is based on the total assets reported on the June 30, 2018, Report of Condition.
1. Memorandum item 2.c is to be completed if the principal balance of other financial assets serviced for others is more than $10 million.
2. The $10 billion asset-size test is based on the total assets reported on the June 30, 2018, Report of Condition.
2. Memorandum item 4 is to be completed by banks that (1) together with affiliated institutions, have outstanding credit card receivables (as defined in the instructions) that exceed $500 million as of the report date, or (2) are credit card specialty banks as defined for Uniform Bank Performance Report purposes.

Schedule RC-T - Fiduciary and Related Services(Form Type - 041)

Dollar amounts in thousands			
1. Does the institution have fiduciary powers? (If "NO," do not complete Schedule RC-T.)	RCONA345	Yes	1.
2. Does the institution exercise the fiduciary powers it has been granted?	RCONA346	Yes	2.
3. Does the institution have any fiduciary or related activity (in the form of assets or accounts) to report in this schedule? (If "NO," do not complete the rest of Schedule RC-T.)	RCONB867	Yes	3.

Dollar amounts in thousands	(Column A) Managed Assets		(Column B) Non-Managed Assets		(Column C) Number of Managed Accounts		(Column D) Number of Non-Managed Accounts		
4. Personal trust and agency accounts	RCONB868	3,730,859	RCONB869	526,492	RCONB870	1889	RCONB871	226	4.
5. Employee benefit and retirement-related trust and agency accounts:									5.
a. Employee benefit - defined contribution	RCONB872	4,747,873	RCONB873	1,573,897	RCONB874	452	RCONB875	37	5.a.
b. Employee benefit - defined benefit	RCONB876	474,760	RCONB877	119,855	RCONB878	6	RCONB879	6	5.b.
c. Other employee benefit and retirement-related accounts	RCONB880	1,193,633	RCONB881	23,174	RCONB882	2055	RCONB883	29	5.c.
6. Corporate trust and agency accounts	RCONB884	0	RCONB885	1,234,957	RCONC001	0	RCONC002	1680	6.
7. Investment management and investment advisory agency accounts	RCONB886	2,242,183	RCONJ253	140,978	RCONB888	950	RCONJ254	2	7.
8. Foundation and endowment trust and agency accounts	RCONJ255	547,812	RCONJ256	69,850	RCONJ257	196	RCONJ258	14	8.
9. Other fiduciary accounts	RCONB890	0	RCONB891	0	RCONB892	0	RCONB893	0	9.
10. Total fiduciary accounts (sum of items 4 through 9)	RCONB894	12,937,120	RCONB895	3,689,203	RCONB896	5548	RCONB897	1994	10.
11. Custody and safekeeping accounts			RCONB898	12,386,937			RCONB899	365	11.
12. Not applicable									12.
13. Individual Retirement Accounts, Health Savings Accounts, and other similar accounts (included in items 5.c and 11)	RCONJ259	1,180,501	RCONJ260	23,174	RCONJ261	2050	RCONJ262	29	13.

Dollar amounts in thousands			
14. Personal trust and agency accounts	RIADB904	5,728	14.
15. Employee benefit and retirement-related trust and agency accounts:			15.
a. Employee benefit - defined contribution	RIADB905	4,922	15.a.
b. Employee benefit - defined benefit	RIADB906	285	15.b.
c. Other employee benefit and retirement-related accounts	RIADB907	2,320	15.c.
16. Corporate trust and agency accounts	RIADA479	178	16.
17. Investment management and investment advisory agency accounts	RIADJ315	2,489	17.
18. Foundation and endowment trust and agency accounts	RIADJ316	679	18.
19. Other fiduciary accounts	RIADA480	0	19.
20. Custody and safekeeping accounts	RIADB909	531	20.
21. Other fiduciary and related services income	RIADB910	0	21.
22. Total gross fiduciary and related services income (sum of items 14 through 21) (must equal Schedule RI, item 5.a)	RIAD4070	17,132	22.
23. Less: Expenses	RIADC058	NR	23.
24. Less: Net losses from fiduciary and related services	RIADA488	NR	24.
25. Plus: Intracompany income credits for fiduciary and related services	RIADB911	NR	25.
26. Net fiduciary and related services income	RIADA491	NR	26.

Dollar amounts in thousands	(Column A) Personal Trust and Agency and Investment Management Agency Accounts		(Column B) Employee Benefit and Retirement-Related Trust and Agency Accounts		(Column C) All Other Accounts		
1. Managed assets held in fiduciary accounts:							M.1.
a. Noninterest-bearing deposits	RCONJ263	NR	RCONJ264	NR	RCONJ265	NR	M.1.a.
b. Interest-bearing deposits	RCONJ266	NR	RCONJ267	NR	RCONJ268	NR	M.1.b.
c. U.S. Treasury and U.S. Government agency obligations	RCONJ269	NR	RCONJ270	NR	RCONJ271	NR	M.1.c.
d. State, county, and municipal obligations	RCONJ272	NR	RCONJ273	NR	RCONJ274	NR	M.1.d.
e. Money market mutual funds	RCONJ275	NR	RCONJ276	NR	RCONJ277	NR	M.1.e.
f. Equity mutual funds	RCONJ278	NR	RCONJ279	NR	RCONJ280	NR	M.1.f.
g. Other mutual funds	RCONJ281	NR	RCONJ282	NR	RCONJ283	NR	M.1.g.
h. Common trust funds and collective investment funds	RCONJ284	NR	RCONJ285	NR	RCONJ286	NR	M.1.h.
i. Other short-term obligations	RCONJ287	NR	RCONJ288	NR	RCONJ289	NR	M.1.i.
j. Other notes and bonds	RCONJ290	NR	RCONJ291	NR	RCONJ292	NR	M.1.j.
k. Investments in unregistered funds and private equity investments	RCONJ293	NR	RCONJ294	NR	RCONJ295	NR	M.1.k.
l. Other common and preferred stocks	RCONJ296	NR	RCONJ297	NR	RCONJ298	NR	M.1.l.
m. Real estate mortgages	RCONJ299	NR	RCONJ300	NR	RCONJ301	NR	M.1.m.
n. Real estate	RCONJ302	NR	RCONJ303	NR	RCONJ304	NR	M.1.n.
o. Miscellaneous assets	RCONJ305	NR	RCONJ306	NR	RCONJ307	NR	M.1.o.
p. Total managed assets held in fiduciary accounts (for each column, sum of Memorandum items 1.a through 1.o)	RCONJ308	NR	RCONJ309	NR	RCONJ310	NR	M.1.p.

Dollar amounts in thousands	(Column A) Managed Assets		(Column B) Number of Managed Accounts		
q. Investments of managed fiduciary accounts in advised or sponsored mutual funds	RCONJ311	NR	RCONJ312	NR	M.1.q.

Dollar amounts in thousands	(Column A) Number of Issues		(Column B) Principal Amount Outstanding		
2. Corporate trust and agency accounts:					M.2.
a. Corporate and municipal trusteeships	RCONB927	NR	RCONB928	NR	M.2.a.
1. Issues reported in Memorandum item 2.a that are in default	RCONJ313	NR	RCONJ314	NR	M.2.a.1.
b. Transfer agent, registrar, paying agent, and other corporate agency	RCONB929	NR			M.2.b.

Dollar amounts in thousands	(Column A) Number of Funds		(Column B) Market Value of Fund Assets		
Memoranda items 3.a through 3.g are to be completed by banks with collective investment funds and common trust funds with a total market value of $1 billion or more as of the preceding December 31. 3. Collective investment funds and common trust funds:					M.3.
a. Domestic equity	RCONB931	2	RCONB932	282,937	M.3.a.
b. International/Global equity	RCONB933	0	RCONB934	0	M.3.b.
c. Stock/Bond blend	RCONB935	6	RCONB936	728,236	M.3.c.
d. Taxable bond	RCONB937	2	RCONB938	503,484	M.3.d.
e. Municipal bond	RCONB939	0	RCONB940	0	M.3.e.
f. Short term investments/Money market	RCONB941	0	RCONB942	0	M.3.f.
g. Specialty/Other	RCONB943	1	RCONB944	48,228	M.3.g.
h. Total collective investment funds (sum of Memorandum items 3.a through 3.g)	RCONB945	11	RCONB946	1,562,885	M.3.h.

Dollar amounts in thousands	(Column A) Gross Losses Managed Accounts		(Column B) Gross Losses Non-Managed Accounts		(Column C) Recoveries		
4. Fiduciary settlements, surcharges, and other losses:							M.4.
a. Personal trust and agency accounts	RIADB947	NR	RIADB948	NR	RIADB949	NR	M.4.a.
b. Employee benefit and retirement-related trust and agency accounts	RIADB950	NR	RIADB951	NR	RIADB952	NR	M.4.b.
c. Investment management agency accounts	RIADB953	NR	RIADB954	NR	RIADB955	NR	M.4.c.
d. Other fiduciary accounts and related services	RIADB956	NR	RIADB957	NR	RIADB958	NR	M.4.d.
e. Total fiduciary settlements, surcharges, and other losses (sum of Memorandum items 4.a through 4.d) (sum of columns A and B minus column C must equal Schedule RC-T, item 24)	RIADB959	NR	RIADB960	NR	RIADB961	NR	M.4.e.

Schedule RC-V - Variable Interest Entities(Form Type - 041)

Dollar amounts in thousands	(Column A) Securitization Vehicles		(Column B) Other VIEs		
1. Assets of consolidated variable interest entities (VIEs) that can be used only to settle obligations of the consolidated VIEs:					1.
a. Cash and balances due from depository institutions	RCONJ981	0	RCONJF84	0	1.a.
b. Securities not held for trading	RCONHU20	0	RCONHU21	0	1.b.
c. Loans and leases held for investment, net of allowance, and held for sale	RCONHU22	0	RCONHU23	0	1.c.
d. Other real estate owned	RCONK009	0	RCONJF89	0	1.d.
e. Other assets	RCONJF91	0	RCONJF90	0	1.e.
2. Liabilities of consolidated VIEs for which creditors do not have recourse to the general credit of the reporting bank:					2.
a. Other borrowed money	RCONJF92	0	RCONJF85	0	2.a.
b. Other liabilities	RCONJF93	0	RCONJF86	0	2.b.
3. All other assets of consolidated VIEs (not included in items 1.a. through 1.e above)	RCONK030	0	RCONJF87	0	3.
4. All other liabilities of consolidated VIEs (not included in items 2.a and 2.b above)	RCONK033	0	RCONJF88	0	4.

Dollar amounts in thousands			
5. Total assets of asset-backed commercial paper (ABCP) conduit VIEs	RCONJF77	0	5.
6. Total liabilities of ABCP conduit VIEs	RCONJF78	0	6.

Optional Narrative Statement Concerning the Amounts Reported in the Consolidated Reports of Condition and Income(Form Type - 041)

Dollar amounts in thousands			
1. Comments?	RCON6979	No	1.
2. Bank Management Statement	TEXT6980	NR	2.

Board of Governors of the Federal Reserve System
Federal Deposit Insurance Corporation
Office of the Comptroller of the Currency

Federal Financial Institutions Examination Council

Consolidated Reports of Condition and Income for A Bank With Domestic Offices Only - FFIEC 041

Institution Name	**ASSOCIATED BANK, NATIONAL ASSOCIATION**
City	**GREEN BAY**
State	**WI**
Zip Code	**54301**
Call Report Report Date	**6/30/2022**
Report Type	**041**
RSSD-ID	**917742**
FDIC Certificate Number	**5296**
OCC Charter Number	**23695**
ABA Routing Number	**75900575**
Last updated on	**7/28/2022**

Federal Financial Institutions Examination Council

Consolidated Reports of Condition and Income for A Bank With Domestic Offices Only - FFIEC 041

Report at the close of business June 30, 2022

(20220630)
(RCON 9999)

This report is required by law: 12 U.S.C. §324 (State member banks); 12 U.S.C. §1817 (State non member banks); 12 U.S.C. §161 (National banks); and 12 U.S.C. §1464 (Savings associations).

Unless the context indicates otherwise, the term "bank" in this report form refers to both banks and savings associations.

NOTE: Each bank's board of directors and senior management are responsible for establishing and maintaining an effective system of internal control, including controls over the Reports of Condition and Income. The Reports of Condition and Income are to be prepared in accordance with federal regulatory authority instructions. The Reports of Condition and Income must be signed by the Chief Financial Officer (CFO) of the reporting bank (or by the individual performing an equivalent function) and attested to by not less than two directors (trustees) for state non member banks and three directors for state member banks, national banks, and savings associations.

I, the undersigned CFO (or equivalent) of the named bank, attest that the Reports of Condition and Income (including the supporting schedules) for this report date have been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true and correct to the best of my knowledge and belief.

We, the undersigned directors (trustees), attest to the correctness of the Reports of Condition and Income (including the supporting schedules) for this report date and declare that the Reports of Condition and Income have been examined by us and to the best of our knowledge and belief have been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true and correct.

Signature of Chief Financial Officer (or Equivalent)

Date of Signature

Director (Trustee)

Director (Trustee)

Director (Trustee)

Submission of Reports

Each bank must file its Reports of Condition and Income (Call Report) data by either:

(a) Using computer software to prepare its Call Report and then submitting the report data directly to the FFIEC's Central Data Repository (CDR), an Internet-based system for datacollection (https://cdr.ffiec.gov/cdr/), or

(b) Completing its Call Report in paper form and arranging with a software vendor or another party to convert the data in to the electronic format that can be processed by the CDR. The software vendor or other party then must electronically submit the bank's data file to the CDR.

For technical assistance with submissions to the CDR, please contact the CDR Help Desk by telephone at (888) CDR-3111, by fax at (703) 774-3946, or by e-mail at CDR.Help@cdr.ffiec.gov.

FDIC Certificate Number **5296** (RSSD 9050)

To fulfill the signature and attestation requirement for the Reports of Condition and Income for this report date, attach your bank's completed signature page (or a photocopy or a computer generated version of this page) to the hard-copy record of the data file submitted to the CDR that your bank must place in its files.

The appearance of your bank's hard-copy record of the submitted data file need not match exactly the appearance of the FFIEC's sample report forms, but should show at least the caption of each Call Report item and the reported amount.

ASSOCIATED BANK, NATIONAL ASSOCIATION
Legal Title of Bank (RSSD 9017)

GREEN BAY
City (RSSD 9130)

WI **54301**
State Abbreviation (RSSD 9200) Zip Code (RSSD 9220)

The estimated average burden associated with this information collection is 50.4 hours per respondent and is estimated to vary from 20 to 775 hours per response, depending on individual circumstances. Burden estimates include the time for reviewing instructions, gathering and maintaining data in the required form, and completing the information collection, but exclude the time for compiling and maintaining business records in the normal course of a respondent's activities. A Federal agency may not conduct or sponsor, and an organization (or a person) is not required to respond to a collection of information, unless it displays a currently valid OMB control number. Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be directed to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503, and to one of the following: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551; Legislative and Regulatory Analysis Division, Office of the Comptroller of the Currency, Washington, DC 20219; Assistant Executive Secretary, Federal Deposit Insurance Corporation, Washington, DC 20429.

Consolidated Reports of Condition and Income for A Bank With Domestic Offices Only - FFIEC 041

Table of Contents

For information or assistance, national banks, state nonmember banks, and savings associations should contact the FDIC's Data Collection and Analysis Section, 550 17th Street, NW, Washington, DC 20429, toll free on (800) 688-FDIC(3342), Monday through Friday between 8:00 a.m. and 5:00 p.m., Eastern Time. State member banks should contact their Federal Reserve District Bank.

For information or assistance, national banks, state nonmember banks, and savings associations should contact the FDIC's Data Collection and Analysis Section, 550 17th Street, NW, Washington, DC 20429, toll free on (800) 688-FDIC(3342), Monday through Friday between 8:00 a.m. and 5:00 p.m., Eastern Time. State member banks should contact their Federal Reserve District Bank.

Contact Information for the Reports of Condition and Income

To facilitate communication between the Agencies and the bank concerning the Reports of Condition and Income, please provide contact information for (1) the Chief Financial Officer (or equivalent) of the bank signing the reports for this quarter, and (2) the person at the bank—other than the Chief Financial Officer (or equivalent)—to whom questions about the reports should be directed. If the Chief Financial Officer (or equivalent) is the primary contact for questions about the reports, please provide contact information for another person at the bank who will serve as a secondary contact for communications between the Agencies and the bank concerning the Reports of Condition and Income. Enter "none" for the contact's e-mail address or fax number if not available. Contact information for the Reports of Condition and Income is for the confidential use of the Agencies and will not be released to the public.

Chief Financial Officer (or Equivalent) Signing the Reports

CONF
Name (TEXT C490)

CONF
Title (TEXT C491)

CONF
E-mail Address (TEXT C492)

CONF
Area Code / Phone Number / Extension (TEXT C493)

CONF
Area Code / FAX Number (TEXT C494)

Other Person to Whom Questions about the Reports Should be Directed

CONF
Name (TEXT C495)

CONF
Title (TEXT C496)

CONF
E-mail Address (TEXT 4086)

CONF
Area Code / Phone Number / Extension (TEXT 8902)

CONF
Area Code / FAX Number (TEXT 9116)

Primary Contact

CONF
Name (TEXT C366)

CONF
Title (TEXT C367)

CONF
E-mail Address (TEXT C368)

CONF
Area Code / Phone Number / Extension (TEXT C369)

CONF
Area Code / FAX Number (TEXT C370)

Secondary Contact

CONF
Name (TEXT C371)

CONF
Title (TEXT C372)

CONF
E-mail Address (TEXT C373)

CONF
Area Code / Phone Number / Extension (TEXT C374)

CONF
Area Code / FAX Number (TEXT C375)

USA PATRIOT Act Section 314(a) Anti-Money Laundering

Contact Information

This information is being requested to identify points-of-contact who are in charge of your bank's USA PATRIOT Act Section 314(a) information requests. Bank personnel listed could be contacted by law enforcement officers or the Financial Crimes Enforcement Network (FinCEN) for additional information related to specific Section 314(a) search requests or other anti-terrorist financing and anti- money laundering matters. Communications sent by FinCEN to the bank for purposes other than Section 314(a) notifications will state the intended purpose and should be directed to the appropriate bank personnel for review. Any disclosure of customer records to law enforcement officers or FinCEN must be done in compliance with applicable law, including the Right to Financial Privacy Act (12 U.S.C. 3401 et seq.).

Please provide information for a primary and secondary contact. Information for a third and fourth contact may be provided at the bank's option. Enter "none" for the contact's e-mail address if not available. This contact information is for the confidential use of the Agencies, FinCEN, and law enforcement officers and will not be released to the public.

Primary Contact

CONF
Name (TEXT C437)

CONF
Title (TEXT C438)

CONF
E-mail Address (TEXT C439)

CONF
Area Code / Phone Number / Extension (TEXT C440)

Secondary Contact

CONF
Name (TEXT C442)

CONF
Title (TEXT C443)

CONF
E-mail Address (TEXT C444)

CONF
Area Code / Phone Number / Extension (TEXT 8902)

Third Contact

CONF
Name (TEXT C870)

CONF
Title (TEXT C871)

CONF
E-mail Address (TEXT C368)

CONF
Area Code / Phone Number / Extension (TEXT C873)

Fourth Contact

CONF
Name (TEXT C875)

CONF
Title (TEXT C876)

CONF
E-mail Address (TEXT C877)

CONF
Area Code / Phone Number / Extension (TEXT C878)

Contact Information(Form Type - 041)

Dollar amounts in thousands			
1. Contact Information for the Reports of Condition and Income			1.
a. Chief Financial Officer (or Equivalent) Signing the Reports			1.a.
1. Name	TEXTC490	CONF	1.a.1.
2. Title	TEXTC491	CONF	1.a.2.
3. E-mail Address	TEXTC492	CONF	1.a.3.
4. Telephone	TEXTC493	CONF	1.a.4.
5. FAX	TEXTC494	CONF	1.a.5.
b. Other Person to Whom Questions about the Reports Should be Directed			1.b.
1. Name	TEXTC495	CONF	1.b.1.
2. Title	TEXTC496	CONF	1.b.2.
3. E-mail Address	TEXT4086	CONF	1.b.3.
4. Telephone	TEXT8902	CONF	1.b.4.
5. FAX	TEXT9116	CONF	1.b.5.
2. Person to whom questions about Schedule RC-T - Fiduciary and Related Services should be directed			2.
a. Name and Title	TEXTB962	CONF	2.a.
b. E-mail Address	TEXTB926	CONF	2.b.
c. Telephone	TEXTB963	CONF	2.c.
d. FAX	TEXTB964	CONF	2.d.
3. Emergency Contact Information			3.
a. Primary Contact			3.a.
1. Name	TEXTC366	CONF	3.a.1.
2. Title	TEXTC367	CONF	3.a.2.
3. E-mail Address	TEXTC368	CONF	3.a.3.
4. Telephone	TEXTC369	CONF	3.a.4.
5. FAX	TEXTC370	CONF	3.a.5.
b. Secondary Contact			3.b.
1. Name	TEXTC371	CONF	3.b.1.
2. Title	TEXTC372	CONF	3.b.2.
3. E-mail Address	TEXTC373	CONF	3.b.3.
4. Telephone	TEXTC374	CONF	3.b.4.
5. FAX	TEXTC375	CONF	3.b.5.
4. USA PATRIOT Act Section 314(a) Anti-Money Laundering Contact Information			4.
a. Primary Contact			4.a.
1. Name	TEXTC437	CONF	4.a.1.
2. Title	TEXTC438	CONF	4.a.2.
3. E-mail Address	TEXTC439	CONF	4.a.3.
4. Telephone	TEXTC440	CONF	4.a.4.
b. Secondary Contact			4.b.
1. Name	TEXTC442	CONF	4.b.1.
2. Title	TEXTC443	CONF	4.b.2.
3. E-mail Address	TEXTC444	CONF	4.b.3.
4. Telephone	TEXTC445	CONF	4.b.4.
c. Third Contact			4.c.
1. Name	TEXTC870	CONF	4.c.1.
2. Title	TEXTC871	CONF	4.c.2.
3. E-mail Address	TEXTC872	CONF	4.c.3.
4. Telephone	TEXTC873	CONF	4.c.4.
d. Fourth Contact			4.d.
1. Name	TEXTC875	CONF	4.d.1.

Dollar amounts in thousands			
2. Title	TEXTC876	CONF	4.d.2.
3. E-mail Address	TEXTC877	CONF	4.d.3.
4. Telephone	TEXTC878	CONF	4.d.4.
5. Chief Executive Officer Contact Information			5.
a. Chief Executive Officer			5.a.
1. Name	TEXTFT42	CONF	5.a.1.
2. E-mail Address	TEXTFT44	CONF	5.a.2.
3. Telephone	TEXTFT43	CONF	5.a.3.
4. FAX	TEXTFT45	CONF	5.a.4.

Schedule RI - Income Statement(Form Type - 041)

Dollar amounts in thousands			
1. Interest income:			1.
a. Interest and fee income on loans:			1.a.
1. Loans secured by real estate:			1.a.1.
a. Loans secured by 1-4 family residential properties	RIAD4435	126,091	1.a.1.a.
b. All other loans secured by real estate	RIAD4436	111,860	1.a.1.b.
2. Commercial and industrial loans	RIAD4012	82,031	1.a.2.
3. Loans to individuals for household, family, and other personal expenditures:			1.a.3.
a. Credit cards	RIADB485	6,241	1.a.3.a.
b. Other (includes revolving credit plans other than credit cards, automobile loans, and other consumer loans)	RIADB486	12,205	1.a.3.b.
4. Not applicable			1.a.4.
5. All other loans[1]	RIAD4058	29,143	1.a.5.
6. Total interest and fee income on loans (sum of items 1.a.(1)(a) through 1.a.(5))	RIAD4010	367,571	1.a.6.
b. Income from lease financing receivables	RIAD4065	2	1.b.
c. Interest income on balances due from depository institutions[2]	RIAD4115	687	1.c.
d. Interest and dividend income on securities:			1.d.
1. U.S. Treasury securities and U.S. Government agency obligations (excluding mortgage-backed securities)	RIADB488	793	1.d.1.
2. Mortgage-backed securities	RIADB489	35,769	1.d.2.
3. All other securities (includes securities issued by states and political subdivisions in the U.S.)	RIAD4060	30,713	1.d.3.
e. Not applicable			1.e.
f. Interest income on federal funds sold and securities purchased under agreements to resell	RIAD4020	18	1.f.
g. Other interest income	RIAD4518	3,708	1.g.
h. Total interest income (sum of items 1.a.(6) through 1.g)	RIAD4107	439,261	1.h.
2. Interest expense:			2.
a. Interest on deposits:			2.a.
1. Transaction accounts (interest-bearing demand deposits, NOW accounts, ATS accounts, and telephone and preauthorized transfer accounts)	RIAD4508	1,598	2.a.1.
2. Nontransaction accounts:			2.a.2.
a. Savings deposits (includes MMDAs)	RIAD0093	8,228	2.a.2.a.
b. Time deposits of $250,000 or less	RIADHK03	1,457	2.a.2.b.
c. Time deposits of more than $250,000	RIADHK04	308	2.a.2.c.
b. Expense of federal funds purchased and securities sold under agreements to repurchase	RIAD4180	444	2.b.
c. Interest on trading liabilities and other borrowed money	RIAD4185	19,742	2.c.
d. Interest on subordinated notes and debentures	RIAD4200	0	2.d.
e. Total interest expense (sum of items 2.a through 2.d)	RIAD4073	31,777	2.e.
3. Net interest income (item 1.h minus 2.e)	RIAD4074	407,484	3.
4. Provision for loan and lease losses[3]	RIADJJ33	-3,992	4.
5. Noninterest income:			5.
a. Income from fiduciary activities [2]	RIAD4070	33,415	5.a.
b. Service charges on deposit accounts	RIAD4080	33,363	5.b.
c. Trading revenue	RIADA220	2,856	5.c.
d. Income from securities-related and insurance activities			5.d.
1. Fees and commissions from securities brokerage	RIADC886	7,537	5.d.1.
2. Investment banking, advisory, and underwriting fees and commissions	RIADC888	0	5.d.2.

1. Includes interest and fee income on "Loans to depository institutions and acceptances of other banks," "Loans to fi nance agricultural production and other loans to farmers," "Obligations (other than securities and leases) of states and political subdivisions in the U.S.," and "Other loans."
2. Includes interest income on time certificates of deposit not held for trading.
3. Institutions that have adopted ASU 2016-13 should report in item 4 the provisions for credit losses for all financial assets and off-balance-sheet credit exposures that fall within the scope of the standard.
2. For banks required to complete Schedule RC-T, items 14 through 22, income from fiduciary activities reported in Schedule RI, item 5.a, must equal the amount reported in Schedule RC-T, item 22.

Dollar amounts in thousands			
3. Fees and commissions from annuity sales	RIADC887	2,783	5.d.3.
4. Underwriting income from insurance and reinsurance activities	RIADC386	0	5.d.4.
5. Income from other insurance activities	RIADC387	173	5.d.5.
e. Venture capital revenue	RIADB491	0	5.e.
f. Net servicing fees	RIADB492	23,043	5.f.
g. Net securitization income	RIADB493	0	5.g.
h. Not applicable			5.h.
i. Net gains (losses) on sales of loans and leases	RIAD5416	3,195	5.i.
j. Net gains (losses) on sales of other real estate owned	RIAD5415	554	5.j.
k. Net gains (losses) on sales of other assets[3]	RIADB496	1,865	5.k.
l. Other noninterest income*	RIADB497	43,325	5.l.
m. Total noninterest income (sum of items 5.a through 5.l)	RIAD4079	152,109	5.m.
6. Not available			6.
a. Realized gains (losses) on held-to-maturity securities	RIAD3521	0	6.a.
b. Realized gains (losses) on available-for-sale debt securities	RIAD3196	12	6.b.
7. Noninterest expense:			7.
a. Salaries and employee benefits	RIAD4135	217,477	7.a.
b. Expenses of premises and fixed assets (net of rental income) (excluding salaries and employee benefits and mortgage interest)	RIAD4217	40,151	7.b.
c. Not available			7.c.
1. Goodwill impairment losses	RIADC216	0	7.c.1.
2. Amortization expense and impairment losses for other intangible assets	RIADC232	4,405	7.c.2.
d. Other noninterest expense*	RIAD4092	91,644	7.d.
e. Total noninterest expense (sum of items 7.a through 7.d)	RIAD4093	353,677	7.e.
8. Not available			8.
a. Income (loss) before change in net unrealized holding gains (losses) on equity securities not held for trading, applicable income taxes, and discontinued operations (item 3 plus or minus items 4, 5.m, 6.a, 6.b, and 7.e)	RIADHT69	209,920	8.a.
b. Change in net unrealized holding gains (losses) on equity securities not held for trading[4]	RIADHT70	-211	8.b.
c. Income (loss) before applicable income taxes and discontinued operations (sum of items 8.a and 8.b)	RIAD4301	209,709	8.c.
9. Applicable income taxes (on item 8.c)	RIAD4302	44,021	9.
10. Income (loss) before discontinued operations (item 8.c minus item 9)	RIAD4300	165,688	10.
11. Discontinued operations, net of applicable income taxes (Describe on Schedule RI-E - Explanations)*	RIADFT28	0	11.
12. Net income (loss) attributable to bank and noncontrolling (minority) interests (sum of items 10 and 11)	RIADG104	165,688	12.
13. LESS: Net income (loss) attributable to noncontrolling (minority) interests (if net income, report as a positive value; if net loss, report as a negative value)	RIADG103	0	13.
14. Net income (loss) attributable to bank (item 12 minus item 13)	RIAD4340	165,688	14.
1. Interest expense incurred to carry tax-exempt securities, loans, and leases acquired after August 7, 1986, that is not deductible for federal income tax purposes	RIAD4513	0	M.1.
Memorandum item 2 is to be completed by banks with $1 billion or more in total assets 2. Income from the sale and servicing of mutual funds and annuities (included in Schedule RI, item 8)[1]	RIAD8431	4,215	M.2.
3. Income on tax-exempt loans and leases to states and political subdivisions in the U.S. (included in Schedule RI, items 1.a and 1.b)	RIAD4313	2,234	M.3.
4. Income on tax-exempt securities issued by states and political subdivisions in the U.S. (included in Schedule RI, item 1.d.(3))	RIAD4507	29,491	M.4.
5. Number of full-time equivalent employees at end of current period (round to nearest whole number)	RIAD4150	4151	M.5.
Memorandum item 6 is to be completed by: ** banks with $300 million or more in total assets, and* ** banks with less than $300 million in total assets that have loans to finance agricultural product and other loans to farmers (Schedule RC-C, Part I, item 3) exceeding 5 percent of total loans* 6. Interest and fee income on loans to finance agricultural production and other loans to farmers (included in Schedule RI, item 1.a.(5))[1]	RIAD4024	71	M.6.

3. Exclude net gains (losses) on sales of trading assets and held-to-maturity and available-for-sale debt securities.
*. Describe on Schedule RI-E-Explanations
*. Describe on Schedule RI-E - Explanations.
4. Item 8.b is to be completed by all institutions. See the instructions for this item and the Glossary entry for "Securities Activities" for further detail on accounting for investments in equity securities.
1. The asset size tests and the 5 percent of total loans test are based on the total assets and total loans reported in the June 30, 2018, Report of Condition.
1. The asset size tests and the 5 percent of total loans test are based on the total assets and total loans reported in the June 30, 2018, Report of Condition.

Dollar amounts in thousands			
7. If the reporting institution has applied pushdown accounting this calendar year, report the date of the institution's acquisition (see instructions)[2]	RIAD9106	00000000	M.7.
8. Not applicable			M.8.
Memorandum items 9.a and 9.b are to be completed by banks with $10 billion or more in total assets. 9. Net gains (losses) recognized in earnings on credit derivatives that economically hedge credit exposures held outside the trading account:[1]			M.9.
a. Net gains (losses) on credit derivatives held for trading	RIADC889	0	M.9.a.
b. Net gains (losses) on credit derivatives held for purposes other than trading	RIADC890	0	M.9.b.
Memorandum item 10 is to be completed by banks with $300 million or more in total assets. 10. Credit losses on derivatives (see instructions)[1]	RIADA251	-1,383	M.10.
11. Does the reporting bank have a Subchapter S election in effect for federal income tax purposes for the current tax year?	RIADA530	No	M.11.
Memorandum item 12 is to be completed by banks that are required to complete Schedule RC-C, Part I, Memorandum items 8.b and 8.c and is to be completed semiannually in the June and December reports only. 12. Noncash income from negative amortization on closed-end loans secured by 1-4 family residential properties (included in Schedule RI, item 1.a.(1)(a))	RIADF228	NR	M.12.
Memorandum item 13 is to be completed by banks that have elected to account for assets and liabilities under a fair value option. 13. Net gains (losses) recognized in earnings on assets and liabilities that are reported at fair value under a fair value option:			M.13.
a. Net gains (losses) on assets	RIADF551	16,627	M.13.a.
1. Estimated net gains (losses) on loans attributable to changes in instrument-specific credit risk	RIADF552	0	M.13.a.1.
b. Net gains (losses) on liabilities	RIADF553	0	M.13.b.
1. Estimated net gains (losses) on liabilities attributable to changes in instrument-specific credit risk	RIADF554	0	M.13.b.1.
14. Other-than-temporary impairment losses on held-to-maturity and available-for-sale debt securities recognized in earnings (included in Schedule RI, items 6.a and 6.b)[2]	RIADJ321	NR	M.14.
Memorandum item 15 is to be completed by institutions with $1 billion or more in total assets that answered "Yes" to Schedule RC-E, Memorandum item 5. 15. Components of service charges on deposit accounts in domestic offices (sum of Memorandum items 15.a through 15.d must equal Schedule RI, item 5.b):[1]			M.15.
a. Consumer overdraft-related service charges levied on those transaction account and nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use	RIADH032	10,947	M.15.a.
b. Consumer account periodic maintenance charges levied on those transaction account and nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use	RIADH033	4,647	M.15.b.
c. Consumer customer automated teller machine (ATM) fees levied on those transaction account and nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use	RIADH034	3,199	M.15.c.
d. All other service charges on deposit accounts	RIADH035	14,570	M.15.d.

2. Report the date in YYYYMMDD format. For example, a bank acquired on March 1, 2022, would report 20220301.
1. The asset size tests and the 5 percent of total loans test are based on the total assets and total loans reported in the June 30, 2018, Report of Condition.
1. The asset size tests and the 5 percent of total loans test are based on the total assets and total loans reported in the June 30, 2018, Report of Condition.
2. Memorandum item 14 is to be completed only by institutions that have not adopted ASU 2016-13.
1. The $1 billion asset-size test is based on the total assets reported on the June 30, 2018, Report of Condition.

Schedule RI-A - Changes in Bank Equity Capital(Form Type - 041)

Dollar amounts in thousands			
1. Total bank equity capital most recently reported for the December 31, 2021, Reports of Condition and Income (i.e., after adjustments from amended Reports of Income)	RIAD3217	3,953,461	1.
2. Cumulative effect of changes in accounting principles and corrections of material accounting errors*	RIADB507	1,713	2.
3. Balance end of previous calendar year as restated (sum of items 1 and 2)	RIADB508	3,955,174	3.
4. Net income (loss) attributable to bank (must equal Schedule RI, item 14)	RIAD4340	165,688	4.
5. Sale, conversion, acquisition, or retirement of capital stock, net (excluding treasury stock transactions)	RIADB509	0	5.
6. Treasury stock transactions, net	RIADB510	0	6.
7. Changes incident to business combinations, net	RIAD4356	0	7.
8. LESS: Cash dividends declared on preferred stock	RIAD4470	0	8.
9. LESS: Cash dividends declared on common stock	RIAD4460	30,000	9.
10. Other comprehensive income[1]	RIADB511	-172,471	10.
11. Other transactions with stockholders (including a parent holding company) (not included in items 5, 6, 8, or 9 above)*	RIAD4415	0	11.
12. Total bank equity capital end of current period (sum of items 3 through 11) (must equal Schedule RC, item 27.a)	RIAD3210	3,918,391	12.

*. Describe on Schedule RI-E -- Explanations.

1. Includes, but is not limited to, changes in net unrealized holding gains (losses) on available-for-sale debt securities, changes in accumulated net gains (losses) on cash flow hedges, and pension and other postretirement plan-related changes other than net periodic benefit cost.

Schedule RI-B Part I - Charge-offs and Recoveries on Loans and Leases(Form Type - 041)

Part I includes charge-offs and recoveries through the allocated transfer risk reserve.

Dollar amounts in thousands	(Column A) Charge-offs Calendar year-to-date		(Column B) Recoveries Calendar year-to-date		
1. Loans secured by real estate:					1.
a. Construction, land development, and other land loans:					1.a.
1. 1-4 family residential construction loans	RIADC891	0	RIADC892	0	1.a.1.
2. Other construction loans and all land development and other land loans	RIADC893	0	RIADC894	33	1.a.2.
b. Secured by farmland	RIAD3584	0	RIAD3585	0	1.b.
c. Secured by 1-4 family residential properties:					1.c.
1. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	RIAD5411	194	RIAD5412	684	1.c.1.
2. Closed-end loans secured by 1-4 family residential properties:					1.c.2.
a. Secured by first liens	RIADC234	138	RIADC217	646	1.c.2.a.
b. Secured by junior liens	RIADC235	1	RIADC218	287	1.c.2.b.
d. Secured by multifamily (5 or more) residential properties	RIAD3588	0	RIAD3589	0	1.d.
e. Secured by nonfarm nonresidential properties:					1.e.
1. Loans secured by owner-occupied nonfarm nonresidential properties	RIADC895	0	RIADC896	7	1.e.1.
2. Loans secured by other nonfarm nonresidential properties	RIADC897	0	RIADC898	0	1.e.2.
2. Not applicable					2.
3. Not applicable					3.
4. Commercial and industrial loans	RIAD4638	510	RIAD4608	2,832	4.
5. Loans to individuals for household, family, and other personal expenditures:					5.
a. Credit cards	RIADB514	1,346	RIADB515	481	5.a.
b. Automobile loans	RIADK129	60	RIADK133	49	5.b.
c. Other (includes revolving credit plans other than credit cards and other consumer loans)	RIADK205	185	RIADK206	83	5.c.
6. Not applicable					6.
7. All other loans[2]	RIAD4644	1,385	RIAD4628	473	7.
8. Lease financing receivables	RIAD4266	0	RIAD4267	0	8.
9. Total (sum of items 1 through 8)	RIAD4635	3,819	RIAD4605	5,575	9.
1. Loans to finance commercial real estate, construction, and land development activities (not secured by real estate) included in Schedule RI-B, part I, items 4 and 7, above	RIAD5409	0	RIAD5410	0	M.1.
2. Not available					M.2.
Memorandum items 2.a. through 2.d. are to be completed by banks with $300 million or more in total assets: a. Loans secured by real estate to non-U.S. addressees (domicile) (included in Schedule RI-B, part I, item 1, above)[2]	RIAD4652	0	RIAD4662	0	M.2.a.
b. Not applicable					M.2.b.
c. Commercial and industrial loans to non-U.S. addressees (domicile) (included in Schedule RI-B, part I, item 4, above)	RIAD4646	0	RIAD4618	0	M.2.c.
d. Leases to individuals for household, family, and other personal expenditures (included in Schedule RI-B, part I, item 8, above)	RIADF185	0	RIADF187	0	M.2.d.
*Memorandum item 3 are to be completed by: * banks with $300 million or more in total assets, and * banks with less than $300 million in total assets that have loans to finance agricultural production and other loans to farmers (Schedule RC-C, Part I, item 3) exceeding 5 percent of total loans:* 3. Loans to finance agricultural production and other loans to farmers (included in Schedule RI-B, part I, item 7, above)[2]	RIAD4655	0	RIAD4665	0	M.3.

Dollar amounts in thousands			
Memorandum item 4 is to be completed by banks that (1) together with affiliated institutions, have outstanding credit card receivables (as defined in the instructions) that exceed $500 million as of the report date, or (2) are credit card specialty banks as defined for Uniform Bank Performance Report purposes. 4. Uncollectible retail credit card fees and finance charges reversed against income (i.e., not included in charge-offs against the allowance for loan and lease losses)[3]	RIADC388	NR	M.4.

Schedule RI-B Part II - Changes in Allowances for Credit Losses(Form Type - 041)

Dollar amounts in thousands	(Column A) Loans and Leases Held for Investment		(Column B) Held-to-maturity Debt Securities		(Column C) Available-for-sale Debt Securities		
1. Balance most recently reported for the December 31, 2021, Reports of Condition and Income (i.e., after adjustments from amended Reports of Income)......	RIADB522	280,015	RIADJH88	56	RIADJH94	0	1.
2. Recoveries (column A must equal Part I, item 9, column B, above)......	RIAD4605	5,575	RIADJH89	0	RIADJH95	0	2.
3. LESS: Charge-offs (column A must equal Part I, item 9, column A, above less Schedule RI-B, Part II, item 4, column A)......	RIADC079	3,819	RIADJH92	0	RIADJH98	0	3.
4. LESS: Write-downs arising from transfers of financial assets[3]......	RIAD5523	0	RIADJJ00	0	RIADJJ01	0	4.
5. Provisions for credit losses[4]......	RIAD4230	-1,000	RIADJH90	7	RIADJH96	0	5.
6. Adjustments (see instructions for this schedule)[*]......	RIADC233	0	RIADJH91	0	RIADJH97	0	6.
7. Balance end of current period (sum of items 1, 2, 5, and 6, less items 3 and 4) (column A must equal Schedule RC, item 4.c)......	RIAD3123	280,771	RIADJH93	63	RIADJH99	0	7.

Dollar amounts in thousands			
1. Allocated transfer risk reserve included in Schedule RI-8, Part II, item 7, column A, above......	RIADC435	NR	M.1.
Memorandum items 2 and 3 are to be completed by banks that (1) together with affiliated institutions, have outstanding credit card receivables (as defined in the instructions) that exceed $500 million as of the report date, or (2) are credit card specialty banks as defined for Uniform Bank Performance Report purposes. 2. Separate valuation allowance for uncollectible retail credit card fees and finance charges......	RIADC389	NR	M.2.
3. Amount of allowance for loan and lease losses attributable to retail credit card fees and finance charges[1]......	RIADC390	NR	M.3.
4. Amount of allowance for post-acquisition credit losses on purchased credit-impaired loans accounted for in accordance with FASB ASC 310-30 (former AICPA Statement of Position 03-3) (included in Schedule RI-B, Part II, item 7, column A, above)[2]......	RIADC781	NR	M.4.
5. Provisions for credit losses on other financial assets measured at amortized cost (not included in item 5, above)[3]...	RIADJJ02	0	M.5.
6. Allowance for credit losses on other financial assets measured at amortized cost (not included in item 7, above)[3]...	RCONJJ03	0	M.6.
7. Provisions for credit losses on off-balance-sheet credit exposures[3]......	RIADMG93	-2,999	M.7.
8. Estimated amount of expected recoveries of amounts previously written off included within the allowance for credit losses on loans and leases held for investment (included in item 7, column A, "Balance end of current period," above)[3]......	RIADMG94	0	M.8.

2. Includes charge-offs and recoveries on "Loans to finance agricultural production and other loans to farmers," "Obligations (other than securities and leases) of states and political subdivisions in the U.S.," and "Loans to nondepository financial institutions and other loans."
2. The $300 million asset size test and the 5 percent of total loans test are based on the total assets and total loans reported on the June 30, 2018, Report of Condition.
2. The $300 million asset size test and the 5 percent of total loans test are based on the total assets and total loans reported on the June 30, 2018, Report of Condition.
3. Institutions that have adopted ASU 2016-13 should report in Memorandum item 4 uncollectible retail credit card fees and finance charges reversed against income (i.e. not included in charge-offs against the allowance for credit losses on loans and leases).
3. Institutions that have not yet adopted ASU 2016-13 should report write-downs arising from transfers of loans to a held-for-sale account in item 4, column A.
4. Institutions that have not yet adopted ASU 2016-13 should report the provision for loan and lease losses in item 5, column A and the amount reported must equal Schedule RI, item 4.
*. Describe on Schedule RI-E - Explanations.
1. Institutions that have adopted ASU 2016-13 should report in Memorandum item 3 the amount of allowance for credit losses on loans and leases attributable to retail credit card fees and finance charges.
2. Memorandum item 4 is to be completed only by institutions that have not yet adopted ASU 2016-13.
3. Memorandum items 5, 6, 7, and 8 are to be completed only by institutions that have adopted ASU 2016-13.
3. Memorandum items 5, 6, 7, and 8 are to be completed only by institutions that have adopted ASU 2016-13.
3. Memorandum items 5, 6, 7, and 8 are to be completed only by institutions that have adopted ASU 2016-13.
3. Memorandum items 5, 6, 7, and 8 are to be completed only by institutions that have adopted ASU 2016-13.

Schedule RI-C Part I - Disaggregated Data on the Allowance for Loan and Lease Losses(Form Type - 041)

Schedule RI-C is to be completed by institutions with $1 billion or more in total assets

Dollar amounts in thousands	(Column A) Recorded Investment: Individually Evaluated for Impairment and Determined to be Impaired (ASC 310-10-35)	(Column B) Allowance Balance: Individually Evaluated for Impairment and Determined to be Impaired (ASC 310-10-35)	(Column C) Recorded Investment: Collectively Evaluated for Impairment (ASC 450-20)	(Column D) Allowance Balance: Collectively Evaluated for Impairment (ASC 450-20)	(Column E) Recorded Investment: Purchased Credit-Impaired Loans (ASC 310-30)	(Column F) Allowance Balance: Purchased Credit-Impaired Loans (ASC 310-30)	
1. Real estate loans:							1.
a. Construction loans	RCONM708 NR	RCONM709 NR	RCONM710 NR	RCONM711 NR	RCONM712 NR	RCONM713 NR	1.a.
b. Commercial real estate loans	RCONM714 NR	RCONM715 NR	RCONM716 NR	RCONM717 NR	RCONM719 NR	RCONM720 NR	1.b.
c. Residential real estate loans	RCONM721 NR	RCONM722 NR	RCONM723 NR	RCONM724 NR	RCONM725 NR	RCONM726 NR	1.c.
2. Commercial loans[3]	RCONM727 NR	RCONM728 NR	RCONM729 NR	RCONM730 NR	RCONM731 NR	RCONM732 NR	2.
3. Credit cards	RCONM733 NR	RCONM734 NR	RCONM735 NR	RCONM736 NR	RCONM737 NR	RCONM738 NR	3.
4. Other consumer loans	RCONM739 NR	RCONM740 NR	RCONM741 NR	RCONM742 NR	RCONM743 NR	RCONM744 NR	4.
5. Unallocated, if any				RCONM745 NR			5.
6. Total (for each column, sum of items 1.a through 5)[4]	RCONM746 NR	RCONM747 NR	RCONM748 NR	RCONM749 NR	RCONM750 NR	RCONM751 NR	6.

3. Include all loans and leases not reported as real estate loans, credit cards, or other consumer loans in items 1, 3, or 4 of Schedule RI-C.
4. The sum of item 6, columns B, D, and F, must equal Schedule RC, item 4.c. Item 6, column E, must equal Schedule RC-C, Part I, Memorandum item 7.b. Item 6, column F, must equal Schedule RI-B, Part II, Memorandum item 4.

Schedule RI-C Part II - Disaggregated Data on the Allowances for Credit Losses(Form Type - 041)

Dollar amounts in thousands	(Column A) Amortized Cost		(Column B) Allowance Balance		
1. Real estate loans:					1.
a. Construction loans	RCONJJ04	1,775,648	RCONJJ12	36,139	1.a.
b. Commercial real estate loans	RCONJJ05	5,718,393	RCONJJ13	74,797	1.b.
c. Residential real estate loans	RCONJJ06	8,595,786	RCONJJ14	52,142	1.c.
2. Commercial loans[3]	RCONJJ07	9,256,685	RCONJJ15	96,691	2.
3. Credit cards	RCONJJ08	118,855	RCONJJ16	7,559	3.
4. Other consumer loans	RCONJJ09	1,029,331	RCONJJ17	13,443	4.
5. Unallocated, if any			RCONJJ18	0	5.
6. Total (sum of items 1.a. through 5)	RCONJJ11	26,494,698	RCONJJ19	280,771	6.

Dollar amounts in thousands			
7. Securities issued by states and political subdivisions in the U.S.	RCONJJ20	63	7.
8. Mortgage-backed securities (MBS) (including CMOs, REMICs, and stripped MBS)	RCONJJ21	0	8.
9. Asset-backed securities and structured financial products	RCONJJ23	0	9.
10. Other debt securities	RCONJJ24	0	10.
11. Total (sum of items 7 through 10)[5]	RCONJJ25	63	11.

Schedule RI-E - Explanations (Form Type - 041)

Schedule RI-E is to be completed each quarter on a calendar year-to-date basis.

Detail all adjustments in Schedule RI-A and RI-B, all extraordinary items and other adjustments in Schedule RI, and all significant items of other noninterest income and other noninterest expense in Schedule RI. (See instructions for details.)

Dollar amounts in thousands			
1. Other noninterest income (from Schedule RI, item 5.l) Itemize and describe amounts greater than $100,000 that exceed 7 percent of Schedule RI, item 5.l:			1.
a. Income and fees from the printing and sale of checks	RIADC013	NR	1.a.
b. Earnings on/increase in value of cash surrender value of life insurance	RIADC014	5,874	1.b.
c. Income and fees from automated teller machines (ATMs)	RIADC016	NR	1.c.
d. Rent and other income from other real estate owned	RIAD4042	NR	1.d.
e. Safe deposit box rent	RIADC015	NR	1.e.
f. Bank card and credit card interchange fees	RIADF555	20,556	1.f.
g. Income and fees from wire transfers	RIADT047	NR	1.g.
h. Disclose component and the dollar amount of that component:			1.h.
(TEXT4461) Loan Servicing Fees	RIAD4461	8,126	1.h.1.
i. Disclose component and the dollar amount of that component:			1.i.
(TEXT4462) Syndication Fees	RIAD4462	3,599	1.i.1.
j. Disclose component and the dollar amount of that component:			1.j.
(TEXT4463) NR	RIAD4463	NR	1.j.1.
2. Other noninterest expense (from Schedule RI, item 7.d) Itemize and describe amounts greater than $100,000 that exceed 7 percent of Schedule RI, item 7.d:			2.
a. Data processing expenses	RIADC017	42,707	2.a.
b. Advertising and marketing expenses	RIAD0497	10,610	2.b.
c. Directors' fees	RIAD4136	NR	2.c.
d. Printing, stationery, and supplies	RIADC018	NR	2.d.
e. Postage	RIAD8403	NR	2.e.

3. Include all loans and leases not reported as real estate loans, credit cards, or other consumer loans in items 1, 3, or 4 of Schedule RI-C,Part II.
5. Item 11 must equal Schedule RI-B, Part II, item 7, column B.

Dollar amounts in thousands

f. Legal fees and expenses	RIAD4141	NR	2.f.
g. FDIC deposit insurance assessments	RIAD4146	CONF	2.g.
h. Accounting and auditing expenses	RIADF556	NR	2.h.
i. Consulting and advisory expenses	RIADF557	NR	2.i.
j. Automated teller machine (ATM) and interchange expenses	RIADF558	NR	2.j.
k. Telecommunications expenses	RIADF559	NR	2.k.
l. Other real estate owned expenses	RIADY923	NR	2.l.
m. Insurance expenses (not included in employee expenses, premises and fixed asset expenses, and other real estate owned expenses)	RIADY924	NR	2.m.
n. Disclose component and the dollar amount of that component:			2.n.
(TEXT4464) Pension-Non Service Costs	RIAD4464	-9,780	2.n.1.
o. Disclose component and the dollar amount of that component:			2.o.
(TEXT4467) NR	RIAD4467	NR	2.o.1.
p. Disclose component and the dollar amount of that component:			2.p.
(TEXT4468) NR	RIAD4468	NR	2.p.1.
3. Discontinued operations and applicable income tax effect (from Schedule RI, item 11) (itemize and describe each discontinued operation):			3.
a. Disclose component, the gross dollar amount of that component, and its related income tax:			3.a.
(TEXTFT29) NR	RIADFT29	0	3.a.1.
3. Applicable income tax effect	RIADFT30	0	3.a.3.
b. Disclose component, the gross dollar amount of that component, and its related income tax:			3.b.
(TEXTFT31) NR	RIADFT31	0	3.b.1.
3. Applicable income tax effect	RIADFT32	0	3.b.3.
4. Cumulative effect of changes in accounting principles and corrections of material accounting errors (from Schedule RI-A, item 2) (itemize and describe all such effects):			4.
a. Effect of adoption of Current Expected Credit Losses Methodology - ASU 2016-13[1]	RIADJJ26	NR	4.a.
b. Effect of adoption of lease accounting standard - ASC Topic 842	RIADKW17	NR	4.b.
c. Disclose component and the dollar amount of that component:			4.c.
(TEXTB526) Irrevocable election to account for MSRs under FV	RIADB526	1,713	4.c.1.
d. Disclose component and the dollar amount of that component:			4.d.
(TEXTB527) NR	RIADB527	0	4.d.1.
5. Other transactions with stockholders (including a parent holding company) (from Schedule RI-A, item 11) (itemize and describe all such transactions):			5.
a. Disclose component and the dollar amount of that component:			5.a.
(TEXT4498) NR	RIAD4498	0	5.a.1.
b. Disclose component and the dollar amount of that component:			5.b.
(TEXT4499) NR	RIAD4499	0	5.b.1.
6. Adjustments to allowance for loan and lease losses (from Schedule RI-B, part II, item 6) (itemize and describe all adjustments):			6.
a. Initial allowances for credit losses recognized upon the acquisition of purchased credit-deteriorated assets on or after the effective date of ASU 2016-13[1]	RIADJJ27	NR	6.a.
b. Effect of adoption of current expected credit losses methodology on allowances for credit losses[1]	RIADJJ28	NR	6.b.
c. Disclose component and the dollar amount of that component:			6.c.
(TEXT4521) NR	RIAD4521	0	6.c.1.
d. Disclose component and the dollar amount of that component:			6.d.
(TEXT4522) NR	RIAD4522	0	6.d.1.
7. Other explanations (the space below is provided for the bank to briefly describe, at its option, any other significant items affecting the Report of Income):			7.
a. Comments?	RIAD4769	No	7.a.
b. Other explanations	TEXT4769	NR	7.b.

1. Only institutions that have adopted ASU 2016-13 should report amounts in items 4.a, 6.a and 6.b, if applicable.
1. Only institutions that have adopted ASU 2016-13 should report amounts in items 4.a, 6.a and 6.b, if applicable.
1. Only institutions that have adopted ASU 2016-13 should report amounts in items 4.a, 6.a and 6.b, if applicable.

Schedule RC - Balance Sheet(Form Type - 041)

All schedules are to be reported in thousands of dollars. Unless otherwise indicated, report the amount outstanding as of the last business day of the quarter.

Dollar amounts in thousands			
1. Cash and balances due from depository institutions (from Schedule RC-A):			1.
a. Noninterest-bearing balances and currency and coin[1]	RCON0081	397,364	1.a.
b. Interest-bearing balances[2]	RCON0071	436,887	1.b.
2. Securities:			2.
a. Held-to-maturity securities (from Schedule RC-B, column A)[3]	RCONJJ34	3,945,206	2.a.
b. Available-for-sale debt securities (from Schedule RC-B, column D)	RCON1773	2,677,511	2.b.
c. Equity securities with readily determinable fair values not held for trading[4]	RCONJA22	5,502	2.c.
3. Federal funds sold and securities purchased under agreements to resell:			3.
a. Federal funds sold	RCONB987	32,820	3.a.
b. Securities purchased under agreements to resell[5]	RCONB989	0	3.b.
4. Loans and lease financing receivables (from Schedule RC-C):			4.
a. Loans and leases held for sale	RCON5369	87,396	4.a.
b. Loans and leases held for investment	RCONB528	26,494,698	4.b.
c. LESS: Allowance for loan and lease losses	RCON3123	280,771	4.c.
d. Loans and leases held for investment, net of allowance (item 4.b minus 4.c)[7]	RCONB529	26,213,927	4.d.
5. Trading assets (from Schedule RC-D)	RCON3545	11,248	5.
6. Premises and fixed assets (including capitalized leases)	RCON2145	388,131	6.
7. Other real estate owned (from Schedule RC-M)	RCON2150	17,880	7.
8. Investments in unconsolidated subsidiaries and associated companies	RCON2130	0	8.
9. Direct and indirect investments in real estate ventures	RCON3656	264,849	9.
10. Intangible assets (from Schedule RC-M)	RCON2143	1,224,813	10.
11. Other assets (from Schedule RC-F)[6]	RCON2160	1,484,284	11.
12. Total assets (sum of items 1 through 11)	RCON2170	37,187,818	12.
13. Deposits:			13.
a. In domestic offices (sum of totals of columns A and C from Schedule RC-E)	RCON2200	28,619,715	13.a.
1. Noninterest-bearing[8]	RCON6631	8,111,708	13.a.1.
2. Interest-bearing	RCON6636	20,508,007	13.a.2.
b. Not applicable			13.b.
14. Federal funds purchased and securities sold under agreements to repurchase:			14.
a. Federal funds purchased[9]	RCONB993	409,180	14.a.
b. Securities sold under agreements to repurchase[10]	RCONB995	273,659	14.b.
15. Trading liabilities (from Schedule RC-D)	RCON3548	173,350	15.
16. Other borrowed money (includes mortgage indebtedness and obligations under capitalized leases) (from Schedule RC-M)	RCON3190	3,493,550	16.
17. Not applicable			17.
18. Not applicable			18.
19. Subordinated notes and debentures[8]	RCON3200	0	19.
20. Other liabilities (from Schedule RC-G)	RCON2930	299,973	20.
21. Total liabilities (sum of items 13 through 20)	RCON2948	33,269,427	21.

1. Includes cash items in process of collection and unposted debits.
2. Includes time certificates of deposit not held for trading.
3. Institutions that have adopted ASU 2016-13 should report in item 2.a, amounts net of any applicable allowance for credit losses, and should equal to Schedule RC-B, item 8, column A less Schedule RI-B, Part II, item 7, column B.
4. Item 2.c is to be completed by all institutions. See the instructions for this item and the Glossary entry for "Securities Activities" for further detail on accounting for investments in equity securities.
5. Includes all securities resale agreements, regardless of maturity.
7. Institutions that have adopted ASU 2016-13 should report in item 4.c the allowance for credit losses on loans and leases.
6. Institutions that have adopted ASU 2016-13 should report in items 3.b and 11 amounts net of any applicable allowance for credit losses.
8. Includes noninterest-bearing demand, time, and savings deposits.
9. Report overnight Federal Home Loan Bank advances in Schedule RC, item 16, "Other borrowed money."
10. Includes all securities repurchase agreements, regardless of maturity.
8. Includes limited-life preferred stock and related surplus.

Dollar amounts in thousands			
22. Not applicable			22.
23. Perpetual preferred stock and related surplus	RCON3838	0	23.
24. Common stock	RCON3230	215	24.
25. Surplus (exclude all surplus related to preferred stock)	RCON3839	2,847,947	25.
26. Not available			26.
a. Retained earnings	RCON3632	1,253,017	26.a.
b. Accumulated other comprehensive income[1]	RCONB530	-182,788	26.b.
c. Other equity capital components[2]	RCONA130	0	26.c.
27. Not available			27.
a. Total bank equity capital (sum of items 23 through 26.c)	RCON3210	3,918,391	27.a.
b. Noncontrolling (minority) interests in consolidated subsidiaries	RCON3000	0	27.b.
28. Total equity capital (sum of items 27.a and 27.b)	RCONG105	3,918,391	28.
29. Total liabilities and equity capital (sum of items 21 and 28)	RCON3300	37,187,818	29.
1. Indicate in the box at the right the number of the statement below that best describes the most comprehensive level of auditing work performed for the bank by independent external auditors as of any date during 2021	RCON6724	NR	M.1.
2. Bank's fiscal year-end date (report the date in MMDD format)	RCON8678	NR	M.2.

Schedule RC-A - Cash and Balances Due From Depository Institutions(Form Type - 041)

Schedule RC-A is to be completed only by banks with $300 million or more in total assets.
Exclude assets held for trading.

Dollar amounts in thousands			
1. Cash items in process of collection, unposted debits, and currency and coin:			1.
a. Cash items in process of collection and unposted debits	RCON0020	193,230	1.a.
b. Currency and coin	RCON0080	114,759	1.b.
2. Balances due from depository institutions in the U.S.	RCON0082	81,473	2.
3. Balances due from banks in foreign countries and foreign central banks	RCON0070	17,017	3.
4. Balances due from Federal Reserve Banks	RCON0090	427,772	4.
5. Total	RCON0010	834,251	5.

1. Includes, but is not limited to, net unrealized holding gains (losses) on available-for-sale securities, accumulated net gains (losses) on cash flow hedges, and accumulated defined benefit pension and other postretirement plan adjustments.
2. Includes treasury stock and unearned Employee Stock Ownership Plan shares.

Schedule RC-B - Securities(Form Type - 041)

Exclude assets held for trading.

Dollar amounts in thousands	(Column A) Held-to-maturity Amortized Cost		(Column B) Held-to-maturity Fair Value		(Column C) Available-for-sale Amortized Cost		(Column D) Available-for-sale Fair Value		
1. U.S. Treasury securities	RCON0211	998	RCON0213	955	RCON1286	124,365	RCON1287	113,109	1.
2. U.S. Government agency and sponsored agency obligations (exclude mortgage-backed securities)[1]	RCONHT50	0	RCONHT51	0	RCONHT52	20,287	RCONHT53	19,240	2.
3. Securities issued by states and political subdivisions in the U.S.	RCON8496	1,717,627	RCON8497	1,560,514	RCON8498	361,712	RCON8499	358,842	3.
4. Mortgage-backed securities (MBS):									4.
a. Residential mortgage pass-through securities:									4.a.
1. Guaranteed by GNMA	RCONG300	29,105	RCONG301	28,050	RCONG302	23,056	RCONG303	22,646	4.a.1.
2. Issued by FNMA and FHLMC	RCONG304	967,421	RCONG305	876,085	RCONG306	1,157,427	RCONG307	1,060,708	4.a.2.
3. Other pass-through securities	RCONG308	0	RCONG309	0	RCONG310	0	RCONG311	0	4.a.3.
b. Other residential mortgage-backed securities (include CMOs, REMICs, and stripped MBS):									4.b.
1. Issued or guaranteed by U.S. Government agencies or sponsored agencies[1]	RCONG312	13,144	RCONG313	12,598	RCONG314	866,937	RCONG315	814,487	4.b.1.
2. Collateralized by MBS issued or guaranteed by U.S. Government agencies or sponsored agencies[1]	RCONG316	0	RCONG317	0	RCONG318	0	RCONG319	0	4.b.2.
3. All other residential MBS	RCONG320	375,638	RCONG321	333,841	RCONG322	0	RCONG323	0	4.b.3.
c. Commercial MBS:									4.c.
1. Commercial mortgage pass-through securities:									4.c.1.
a. Issued or guaranteed by FNMA, FHLMC, or GNMA	RCONK142	762,086	RCONK143	647,070	RCONK144	19,207	RCONK145	18,606	4.c.1.a
b. Other pass-through securities	RCONK146	0	RCONK147	0	RCONK148	0	RCONK149	0	4.c.1.b
2. Other commercial MBS:									4.c.2.
a. Issued or guaranteed by U.S. Government agencies or sponsored agencies[1]	RCONK150	79,250	RCONK151	75,079	RCONK152	108,153	RCONK153	105,680	4.c.2.a
b. All other commercial MBS	RCONK154	0	RCONK155	0	RCONK156	0	RCONK157	0	4.c.2.b
5. Asset-backed securities and structured financial products:									5.
a. Asset-backed securities (ABS)	RCONC026	0	RCONC988	0	RCONC989	168,357	RCONC027	161,264	5.a.
b. Structured financial products	RCONHT58	0	RCONHT59	0	RCONHT60	0	RCONHT61	0	5.b.
6. Other debt securities:									6.
a. Other domestic debt securities	RCON1737	0	RCON1738	0	RCON1739	0	RCON1741	0	6.a.
b. Other foreign debt securities	RCON1742	0	RCON1743	0	RCON1744	3,000	RCON1746	2,929	6.b.
7. Unallocated portfolio layer fair value hedge basis adjustments					RCONMG95	NR			7.
8. Total (sum of items 1 through 7)[2]	RCON1754	3,945,269	RCON1771	3,534,192	RCON1772	2,852,501	RCON1773	2,677,511	8.

Dollar amounts in thousands			
1. Pledged securities[1]	RCON0416	2,573,329	M.1.
2. Maturity and repricing data for debt securities (excluding those in nonaccrual status):[1]			M.2.
a. Securities issued by the U.S. Treasury, U.S. Government agencies, and states and political subdivisions in the U.S.; other non-mortgage debt securities; and mortgage pass-through securities other than those backed by closed-end first lien 1-4 family residential mortgages with a remaining maturity or next repricing date of:[2]			M.2.a.
1. Three months or less	RCONA549	179,860	M.2.a.1.
2. Over three months through 12 months	RCONA550	17,043	M.2.a.2.
3. Over one year through three years	RCONA551	31,230	M.2.a.3.
4. Over three years through five years	RCONA552	99,182	M.2.a.4.
5. Over five years through 15 years	RCONA553	1,626,562	M.2.a.5.
6. Over 15 years	RCONA554	1,200,824	M.2.a.6.
b. Mortgage pass-through securities backed by closed-end first lien 1-4 family residential mortgages with a remaining maturity or next repricing date of:[2]			M.2.b.
1. Three months or less	RCONA555	1,591	M.2.b.1.
2. Over three months through 12 months	RCONA556	0	M.2.b.2.
3. Over one year through three years	RCONA557	27,691	M.2.b.3.
4. Over three years through five years	RCONA558	6,563	M.2.b.4.
5. Over five years through 15 years	RCONA559	988,793	M.2.b.5.
6. Over 15 years	RCONA560	1,055,242	M.2.b.6.
c. Other mortgage-backed securities (include CMOs, REMICs, and stripped MBS; exclude mortgage pass-through securities) with an expected average life of:[5]			M.2.c.
1. Three years or less	RCONA561	411,495	M.2.c.1.
2. Over three years	RCONA562	976,704	M.2.c.2.
d. Debt securities with a REMAINING MATURITY of one year or less (included in Memorandum items 2.a through 2.c above)	RCONA248	22,477	M.2.d.
Memorandum item 3 is to be completed semiannually in the June and December reports only. 3. Amortized cost of held-to-maturity securities sold or transferred to available-for-sale or trading securities during the calendar year-to-date (report the amortized cost at date of sale or transfer)	RCON1778	0	M.3.
4. Structured notes (included in the held-to-maturity and available-for-sale accounts in Schedule RC-B, items 2, 3, 5, and 6):			M.4.
a. Amortized cost	RCON8782	0	M.4.a.
b. Fair value	RCON8783	0	M.4.b.

1. Includes Small Business Administration "Guaranteed Loan Pool Certificates"; U.S. Maritime Administration obligations; Export-Import Bank participation certificates; and obligations (other than mortgage-backed securities) issued by the Farm Credit System, the Federal Home Loan Bank System, the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Financing Corporation, Resolution Funding Corporation, the Student Loan Marketing Association, and the Tennessee Valley Authority.

1. U.S. Government agencies include, but are not limited to, such agencies as the Government National Mortgage Association (GNMA), the Federal Deposit Insurance Corporation (FDIC), and the National Credit Union Administration (NCUA). U.S. Government-sponsored agencies include, but are not limited to, such agencies as the Federal Home Loan Mortgage Corporation (FHLMC) and the Federal National Mortgage Association (FNMA).

1. U.S. Government agencies include, but are not limited to, such agencies as the Government National Mortgage Association (GNMA), the Federal Deposit Insurance Corporation (FDIC), and the National Credit Union Administration (NCUA). U.S. Government-sponsored agencies include, but are not limited to, such agencies as the Federal Home Loan Mortgage Corporation (FHLMC) and the Federal National Mortgage Association (FNMA).

2. For institutions that have adopted ASU 2016-13, the total reported in column A must equal Schedule RC, item 2.a, plus Schedule RI-B, Part II, item 7, column B. For institutions that have not adopted ASU 2016-13, the total reported in column A must equal Schedule RC, item 2.a. For all institutions, the total reported in column D must equal Schedule RC, item 2.b.

Dollar amounts in thousands	(Column A) Held-to-maturity Amortized Cost		(Column B) Held-to-maturity Fair Value		(Column C) Available-for-sale Amortized Cost		(Column D) Available-for-sale Fair Value		
Memorandum items 5.a through 5.f are to be completed by banks with $10 billion or more in total assets. 5. Asset-backed securities (ABS) (for each column, sum of Memorandum items 5.a through 5.f must equal Schedule RC-B, item 5.a):[1]									M.5.
a. Credit card receivables	RCONB838	0	RCONB839	0	RCONB840	0	RCONB841	0	M.5.a.
b. Home equity lines	RCONB842	0	RCONB843	0	RCONB844	0	RCONB845	0	M.5.b.
c. Automobile loans	RCONB846	0	RCONB847	0	RCONB848	0	RCONB849	0	M.5.c.
d. Other consumer loans	RCONB850	0	RCONB851	0	RCONB852	0	RCONB853	0	M.5.d.
e. Commercial and industrial loans	RCONB854	0	RCONB855	0	RCONB856	0	RCONB857	0	M.5.e.
f. Other	RCONB858	0	RCONB859	0	RCONB860	168,357	RCONB861	161,264	M.5.f.
Memorandum items 6.a through 6.g are to be completed by banks with $10 billion or more in total assets. 6. Structured financial products by underlying collateral or reference assets (for each column, sum of Memorandum items 6.a through 6.g must equal Schedule RC-B, item 5.b):[1]									M.6.
a. Trust preferred securities issued by financial institutions	RCONG348	0	RCONG349	0	RCONG350	0	RCONG351	0	M.6.a.
b. Trust preferred securities issued by real estate investment trusts	RCONG352	0	RCONG353	0	RCONG354	0	RCONG355	0	M.6.b.
c. Corporate and similar loans	RCONG356	0	RCONG357	0	RCONG358	0	RCONG359	0	M.6.c.
d. 1-4 family residential MBS issued or guaranteed by U.S. government-sponsored enterprises (GSEs)	RCONG360	0	RCONG361	0	RCONG362	0	RCONG363	0	M.6.d.
e. 1-4 family residential MBS not issued or guaranteed by GSEs	RCONG364	0	RCONG365	0	RCONG366	0	RCONG367	0	M.6.e.
f. Diversified (mixed) pools of structured financial products	RCONG368	0	RCONG369	0	RCONG370	0	RCONG371	0	M.6.f.
g. Other collateral or reference assets	RCONG372	0	RCONG373	0	RCONG374	0	RCONG375	0	M.6.g.

1. Includes held-to-maturity securities at amortized cost, available-for-sale debt securities at fair value, and equity securities with readily determinable fair values not held for trading (reported in Schedule RC, item 2.c) at fair value.
1. Includes held-to-maturity securities at amortized cost, available-for-sale debt securities at fair value, and equity securities with readily determinable fair values not held for trading (reported in Schedule RC, item 2.c) at fair value.
2. Report fixed-rate debt securities by remaining maturity and floating-rate debt securities by next repricing date.
2. Report fixed-rate debt securities by remaining maturity and floating-rate debt securities by next repricing date.
5. Sum of Memorandum items 2.c.(1) and 2.c.(2) plus any nonaccrual "Other mortgage-backed securities" included in Schedule RC-N, item 10, column C, must equal Schedule RC-B, sum of items 4.b and 4.c.(2), columns A and D.
1. The $10 billion asset size test is based on the total assets reported on the June 30, 2018, Report of Condition.
1. The $10 billion asset size test is based on the total assets reported on the June 30, 2018, Report of Condition.

Schedule RC-C Part I - Loans and Leases(Form Type - 041)

Do not deduct the allowance for loan and lease losses or the allocated transfer risk reserve from amounts reported in this schedule. Report (1) loans and leases held for sale at the lower of cost or fair value, (2) loans and leases held for investment, net of unearned income, and (3) loans and leases accounted for at fair value under a fair value option. Exclude assets held for trading and commercial paper.

Dollar amounts in thousands	(Column A) To Be Completed by Banks with $300 Million or More in Total Assets		(Column B) To Be Completed by All Banks		
1. Loans secured by real estate:					1.
a. Construction, land development, and other land loans:					1.a.
1. 1-4 family residential construction loans			RCONF158	410,708	1.a.1.
2. Other construction loans and all land development and other land loans			RCONF159	1,364,940	1.a.2.
b. Secured by farmland (including farm residential and other improvements)			RCON1420	4,825	1.b.
c. Secured by 1-4 family residential properties:					1.c.
1. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit			RCON1797	574,900	1.c.1.
2. Closed-end loans secured by 1-4 family residential properties:					1.c.2.
a. Secured by first liens			RCON5367	8,045,619	1.c.2.a.
b. Secured by junior liens			RCON5368	17,943	1.c.2.b.
d. Secured by multifamily (5 or more) residential properties			RCON1460	1,612,748	1.d.
e. Secured by nonfarm nonresidential properties:					1.e.
1. Loans secured by owner-occupied nonfarm nonresidential properties			RCONF160	928,152	1.e.1.
2. Loans secured by other nonfarm nonresidential properties			RCONF161	3,208,893	1.e.2.
2. Loans to depository institutions and acceptances of other banks			RCON1288	1	2.
a. To commercial banks in the U.S.	RCONB531	1			2.a.
b. To other depository institutions in the U.S.	RCONB534	0			2.b.
c. To banks in foreign countries	RCONB535	0			2.c.
3. Loans to finance agricultural production and other loans to farmers			RCON1590	634	3.
4. Commercial and industrial loans			RCON1766	6,389,013	4.
a. To U.S. addressees (domicile)	RCON1763	6,240,389			4.a.
b. To non-U.S. addressees (domicile)	RCON1764	148,624			4.b.
5. Not applicable					5.
6. Loans to individuals for household, family, and other personal expenditures (i.e., consumer loans) (includes purchased paper):					6.
a. Credit cards			RCONB538	118,855	6.a.
b. Other revolving credit plans			RCONB539	74,806	6.b.
c. Automobile loans			RCONK137	847,969	6.c.
d. Other consumer loans (includes single payment and installment loans other than automobile loans and all student loans)			RCONK207	106,556	6.d.
7. Not applicable					7.
8. Obligations (other than securities and leases) of states and political subdivisions in the U.S.			RCON2107	175,133	8.
9. Loans to nondepository financial institutions and other loans:					9.
a. Loans to nondepository financial institutions			RCONJ454	2,374,424	9.a.
b. Other loans			RCONJ464	325,975	9.b.
1. Loans for purchasing or carrying securities (secured and unsecured)	RCON1545	256,075			9.b.1.
2. All other loans (exclude consumer loans)	RCONJ451	69,900			9.b.2.
10. Lease financing receivables (net of unearned income)			RCON2165	0	10.
a. Leases to individuals for household, family, and other personal expenditures (i.e., consumer leases)	RCONF162	0			10.a.
b. All other leases	RCONF163	0			10.b.
11. LESS: Any unearned income on loans reflected in items 1-9 above			RCON2123	0	11.
12. Total loans and leases held for investment and held for sale (sum of items 1 through 10 minus item 11) (must equal Schedule RC, sum of items 4.a and 4.b)			RCON2122	26,582,094	12.

Dollar amounts in thousands

1. Loans restructured in troubled debt restructurings that are in compliance with their modified terms (included in Schedule RC-C, part 1, and not reported as past due or nonaccrual in Schedule RC-N, Memorandum item 1):			M.1.
a. Construction, land development, and other land loans:			M.1.a.
1. 1-4 family residential construction loans	RCONK158	0	M.1.a.1.
2. Other construction loans and all land development and other land loans	RCONK159	179	M.1.a.2.
b. Loans secured by 1-4 family residential properties	RCONF576	17,868	M.1.b.
c. Secured by multifamily (5 or more) residential properties	RCONK160	0	M.1.c.
d. Secured by nonfarm nonresidential properties:			M.1.d.
1. Loans secured by owner-occupied nonfarm nonresidential properties	RCONK161	421	M.1.d.1.
2. Loans secured by other nonfarm nonresidential properties	RCONK162	901	M.1.d.2.
e. Commercial and industrial loans	RCONK256	13,680	M.1.e.
Memorandum items 1.e.(1) and (2) are to be completed by banks with $300 million or more in total assets (sum of Memorandum items 1.e(1) and (2) must equal Memorandum item 1.e): 1. To U.S. addressees (domicile)	RCONK163	13,680	M.1.e.1.
2. To non-U.S. addressees (domicile)	RCONK164	0	M.1.e.2.
f. All other loans (include loans to individuals for household, family, and other personal expenditures)	RCONK165	884	M.1.f.
1. Loans secured by farmland	RCONK166	0	M.1.f.1.
2. Not applicable			M.1.f.2.
3. Not applicable			M.1.f.3.
4. Loans to individuals for household, family, and other personal expenditures:			M.1.f.4.
a. Credit cards	RCONK098	0	M.1.f.4.a.
b. Automobile loans	RCONK203	0	M.1.f.4.b.
c. Other (includes revolving credit plans other than credit cards and other consumer loans)	RCONK204	0	M.1.f.4.c.
Memorandum item 1.f.(5) is to be completed by: ** Banks with $300 million or more in total assets* ** Banks with less than $300 million in total assets that have loans to finance agricultural production and other loans to farmers (Schedule RC-C, Part I, item 3) exceeding 5 percent of total loans* 5. Loans to finance agricultural production and other loans to farmers included in Schedule RC-C, part I, Memorandum item 1.f, above[1]	RCONK168	0	M.1.f.5.
g. Total loans restructured in troubled debt restructurings that are in compliance with their modified terms (sum of Memorandum items 1.a.(1) through 1.f)	RCONHK25	33,933	M.1.g.
2. Maturity and repricing data for loans and leases (excluding those in nonaccrual status):			M.2.
a. Closed-end loans secured by first liens on 1-4 family residential properties (reported in Schedule RC-C, part I, item 1.c.(2)(a), column B, above) with a remaining maturity or next repricing date of:			M.2.a.
1. Three months or less	RCONA564	99,432	M.2.a.1.
2. Over three months through 12 months	RCONA565	287,199	M.2.a.2.
3. Over one year through three years	RCONA566	307,742	M.2.a.3.
4. Over three years through five years	RCONA567	392,465	M.2.a.4.
5. Over five years through 15 years	RCONA568	1,826,822	M.2.a.5.
6. Over 15 years	RCONA569	5,079,119	M.2.a.6.
b. All loans and leases (reported in Schedule RC-C, part I, items 1 through 10, column B, above) EXCLUDING closed-end loans secured by first liens on 1-4 family residential properties (reported in Schedule RC-C, part I, item 1.c.(2)(a), column B, above) with a remaining maturity or next repricing date of:			M.2.b.
1. Three months or less	RCONA570	14,962,191	M.2.b.1.
2. Over three months through 12 months	RCONA571	965,271	M.2.b.2.
3. Over one year through three years	RCONA572	499,946	M.2.b.3.
4. Over three years through five years	RCONA573	676,622	M.2.b.4.
5. Over five years through 15 years	RCONA574	1,284,949	M.2.b.5.
6. Over 15 years	RCONA575	91,991	M.2.b.6.
c. Loans and leases (reported in Schedule RC-C, part I, items 1 through 10, column B, above) with a REMAINING MATURITY of one year or less (excluding those in nonaccrual status)	RCONA247	14,879,902	M.2.c.
3. Loans to finance commercial real estate, construction, and land development activities (not secured by real estate) included in Schedule RC-C, part I, items 4 and 9, column B[6]	RCON2746	2,113,821	M.3.
4. Adjustable rate closed-end loans secured by first liens on 1-4 family residential properties (included in Schedule RC-C, part I, item 1.c.(2)(a), column B)	RCON5370	2,538,750	M.4.

1. The $300 million asset size test and the 5 percent of total loans test are based on the total assets and total loans reported on the June 30, 2018, Report of Condition.
6. Exclude loans secured by real estate that are included in Schedule RC-C, Part I, items 1.a through 1.e, column B.

Dollar amounts in thousands			
To be completed by banks with $300 million or more in total assets: 5. Loans secured by real estate to non-U.S. addressees (domicile) (included in Schedule RC-C, Part I, items 1.a through 1.e, column B)[2]	RCONB837	0	M.5.
Memorandum item 6 is to be completed by banks that (1) together with affiliated institutions, have outstanding credit card receivables (as defined in the instructions) that exceed $500 million as of the report date or (2) are credit card specialty banks as defined for Uniform Bank Performance Report purposes. 6. Outstanding credit card fees and finance charges included in Schedule RC-C, part I, item 6.a	RCONC391	NR	M.6.
Memorandum items 7.a, 7.b, and 8.a are to be completed by all banks semiannually in the June and December reports only. 7. Purchased credit-impaired loans held for investment accounted for in accordance with FASB ASC 310-30 (former AICPA Statement of Position 03-3) (exclude loans held for sale):[3]			M.7.
a. Outstanding balance	RCONC779	NR	M.7.a.
b. Amount included in Schedule RC-C, part I, items 1 through 9	RCONC780	NR	M.7.b.
8. Closed-end loans with negative amortization features secured by 1-4 family residential properties:			M.8.
a. Total amount of closed-end loans with negative amortization features secured by 1-4 family residential properties (included in Schedule RC-C, part I, items 1.c.(2)(a) and 1.c.(2)(b))	RCONF230	0	M.8.a.
Memorandum items 8.b and 8.c are to be completed semiannually in the June and December reports only by banks that had closed-end loans with negative amortization features secured by 1-4 family residential properties (as reported in Schedule RC-C, Part I, Memorandum item 8.a) as of December 31, 2021, that exceeded the lesser of $100 million or 5 percent of total loans and leases held for investment and held for sale (as reported in Schedule RC-C, Part I, item 12, column B). b. Total maximum remaining amount of negative amortization contractually permitted on closed-end loans secured by 1-4 family residential properties	RCONF231	NR	M.8.b.
c. Total amount of negative amortization on closed-end loans secured by 1-4 family residential properties included in the amount reported in Memorandum item 8.a above	RCONF232	NR	M.8.c.
9. Loans secured by 1-4 family residential properties in process of foreclosure (included in Schedule RC-C, part I, items 1.c.(1), 1.c.(2)(a), and 1.c.(2)(b))	RCONF577	32,900	M.9.
10. Not applicable			M.10.

2. The $300 million asset size test is based on the total assets reported on the June 30, 2021, Report of Condition.
3. Memorandum item 7 is to be completed only by institutions that have not yet adopted ASU 2016-13.

Dollar amounts in thousands			
11. Not applicable			M.11.

Dollar amounts in thousands	(Column A) Fair value of acquired loans and leases at acquisition date		(Column B) Gross contractual amounts receivable at acquisition date		(Column C) Best estimate at acquisition date of contractual cash flows not expected to be collected		
Memorandum items 12.a, 12.b, 12.c, and 12.d are to be completed semiannually in the June and December reports only. 12. Loans (not subject to the requirements of FASB ASC 310-30 (former AICPA Statement of Position 03-3)) and leases held for investment that were acquired in business combinations with acquisition dates in the current calendar year:[1]							M.12.
a. Loans secured by real estate	RCONG091	0	RCONG092	0	RCONG093	0	M.12.a.
b. Commercial and industrial loans	RCONG094	0	RCONG095	0	RCONG096	0	M.12.b.
c. Loans to individuals for household, family, and other personal expenditures	RCONG097	0	RCONG098	0	RCONG099	0	M.12.c.
d. All other loans and all leases	RCONG100	0	RCONG101	0	RCONG102	0	M.12.d.

Dollar amounts in thousands			
Memoranda item 13 is to be completed by banks that had construction, land development, and other land loans (as reported in Schedule RC-C, Part I, item 1.a, column B) that exceeded the sum of tier 1 capital (as reported in Schedule RC-R, Part I, item 26) plus the allowance for loan and lease losses or the allowance for credit losses on loans and leases, as applicable (as reported in Schedule RC, item 4.c) as of December 31, 2021. 13. Construction, land development, and other land loans in domestic offices with interest reserves:			M.13.
a. Amount of loans that provide for the use of interest reserves (included in Schedule RC-C, part I, item 1.a, column B)	RCONG376	0	M.13.a.
b. Amount of interest capitalized from interest reserves on construction, land development, and other land loans that is included in interest and fee income on loans during the quarter (included in Schedule RI, item 1.a.(1)(a)(2)).	RIADG377	0	M.13.b.
Memorandum item 14 is to be completed by all banks. 14. Pledged loans and leases	RCONG378	4,048,587	M.14.
Memorandum item 15 is to be completed for the December report only. 15. Reverse mortgages:			M.15.
a. Reverse mortgages outstanding that are held for investment (included in Schedule RC-C, item 1.c, above):			M.15.a.
1. Home Equity Conversion Mortgage (HECM) reverse mortgages	RCONJ466	NR	M.15.a.1.
2. Proprietary reverse mortgages	RCONJ467	NR	M.15.a.2.
b. Estimated number of reverse mortgage loan referrals to other lenders during the year from whom compensation has been received for services performed in connection with the origination of the reverse mortgages:			M.15.b.
1. Home Equity Conversion Mortgage (HECM) reverse mortgages	RCONJ468	NR	M.15.b.1.
2. Proprietary reverse mortgages	RCONJ469	NR	M.15.b.2.
c. Principal amount of reverse mortgage originations that have been sold during the year:			M.15.c.
1. Home Equity Conversion Mortgage (HECM) reverse mortgages	RCONJ470	NR	M.15.c.1.
2. Proprietary reverse mortgages	RCONJ471	NR	M.15.c.2.
Memorandum item 16 is to be completed by all banks. 16. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit that have converted to non-revolving closed-end status (included in item 1.c.(1) above)	RCONLE75	30,183	M.16.
Amounts reported in Memorandum items 17.a and 17.b will not be made available to the public on an individual institution basis. 17. Eligible loan modifications under Section 4013, Temporary Relief from Troubled Debt Restructurings, of the 2020 Coronavirus Aid, Relief, and Economic Security Act:			M.17.
a. Number of Section 4013 loans outstanding	RCONLG24	CONF	M.17.a.
b. Outstanding balance of Section 4013 loans	RCONLG25	CONF	M.17.b.

1. Institutions that have adopted ASU 2016-13 should report only loans held for investment not considered purchased credit-deteriorated in Memorandum item 12.

Schedule RC-C Part II - Loans to Small Businesses and Small Farms(Form Type - 041)

Report the number and amount currently outstanding as of the report date of business loans with "original amounts" of $1,000,000 or less and farm loans with "original amounts" of $500,000 or less. The following guidelines should be used to determine the "original amount" of a loan:
(1) For loans drawn down under lines of credit or loan commitments, the "original amount" of the loan is the size of the line of credit or loan commitment when the line of credit or loan commitment was most recently approved, extended, or renewed prior to the report date. However, if the amount currentlyoutstanding as of the report date exceeds this size, the "original amount" is the amount currently outstanding on the report date. (2) For loan participations and syndications, the "original amount" of the loan participation or syndication is the entire amount of the credit originated by the lead lender. (3) For all other loans, the "original amount" is the total amount of the loan at origination or the amount currently outstanding as of the report date, whichever is larger.

Dollar amounts in thousands			
1. Indicate in the appropriate box at the right whether all or substantially all of the dollar volume of your bank's "Loans secured by nonfarm nonresidential properties" reported in Schedule RC-C, part I, items 1.e.(1) and 1.e.(2), and all or substantially all of the dollar volume of your bank's "Commercial and industrial loans" reported in Schedule RC-C, part I, item 4, have original amounts of $100,000 or less	RCON6999	**No**	1.
If YES, complete items 2.a and 2.b below, skip items 3 and 4, and go to item 5. If NO and your bank has loans outstanding in either loan category, skip items 2.a and 2.b, complete items 3 and 4 below, and go to item 5. If NO and your bank has no loans outstanding in both loan categories, skip items 2 through 4, and go to item 5 2. Report the total number of loans currently outstanding for each of the following Schedule RC-C, part I, loan categories:			2.
a. "Loans secured by nonfarm nonresidential properties" reported in Schedule RC-C, part I, items 1.e.(1) and 1.e.(2)	RCON5562	**NR**	2.a.
b. "Commercial and industrial loans" reported in Schedule RC-C, part I, item 4[1]	RCON5563	**NR**	2.b.

Dollar amounts in thousands	(Column A) Number of Loans		(Column B) Amount Currently Outstanding		
3. Number and amount currently outstanding of "Loans secured by nonfarm nonresidential properties" reported in Schedule RC-C, part I, items 1.e.(1) and 1.e.(2):					3.
a. With original amounts of $100,000 or less	RCON5564	**145**	RCON5565	**6,568**	3.a.
b. With original amounts of more than $100,000 through $250,000	RCON5566	**260**	RCON5567	**32,872**	3.b.
c. With original amounts of more than $250,000 through $1,000,000	RCON5568	**480**	RCON5569	**211,496**	3.c.
4. Number and amount currently outstanding of "Commercial and industrial loans" reported in Schedule RC-C, part I, item 4:					4.
a. With original amounts of $100,000 or less	RCON5570	**9998**	RCON5571	**47,767**	4.a.
b. With original amounts of more than $100,000 through $250,000	RCON5572	**308**	RCON5573	**29,224**	4.b.
c. With original amounts of more than $250,000 through $1,000,000	RCON5574	**348**	RCON5575	**120,305**	4.c.

Dollar amounts in thousands			
5. Indicate in the appropriate box at the right whether all or substantially all of the dollar volume of your bank's "Loans secured by farmland (including farm residential and other improvements)" reported in Schedule RC-C, part I, item 1.b, and all or substantially all of the dollar volume of your bank's "Loans to finance agricultural production and other loans to farmers" reported in Schedule RC-C, part I, item 3, have original amounts of $100,000 or less	RCON6860	**No**	5.
If YES, complete items 6.a and 6.b below, and do not complete items 7 and 8. If NO and your bank has loans outstanding in either loan category, skip items 6.a and 6.b and complete items 7 and 8 below. If NO and your bank has no loans outstanding in both loan categories, do not complete items 6 through 8. 6. Report the total number of loans currently outstanding for each of the following Schedule RC-C, part I, loan categories:			6.
a. "Loans secured by farmland (including farm residential and other improvements)" reported in Schedule RC-C, part I, item 1.b	RCON5576	**NR**	6.a.
b. "Loans to finance agricultural production and other loans to farmers" reported in Schedule RC-C, part I, item 3	RCON5577	**NR**	6.b.

Dollar amounts in thousands	(Column A) Number of Loans		(Column B) Amount Currently Outstanding		
7. Number and amount currently outstanding of "Loans secured by farmland (including farm residential and other improvements)" reported in Schedule RC-C, part I, item 1.b:					7.
a. With original amounts of $100,000 or less	RCON5578	**12**	RCON5579	**356**	7.a.
b. With original amounts of more than $100,000 through $250,000	RCON5580	**14**	RCON5581	**1,469**	7.b.
c. With original amounts of more than $250,000 through $500,000	RCON5582	**5**	RCON5583	**1,567**	7.c.
8. Number and amount currently outstanding of "Loans to finance agricultural production and other loans to farmers" reported in Schedule RC-C, part I, item 3:					8.
a. With original amounts of $100,000 or less	RCON5584	**11**	RCON5585	**179**	8.a.
b. With original amounts of more than $100,000 through $250,000	RCON5586	**0**	RCON5587	**0**	8.b.
c. With original amounts of more than $250,000 through $500,000	RCON5588	**1**	RCON5589	**451**	8.c.

Schedule RC-D - Trading Assets and Liabilities(Form Type - 041)

RC-D is to be completed by banks that reported total trading assets of $10 million or more in any of the four preceding calendar quarters and all banks meeting the FDIC's definition of a large or highly complex institution for deposit insurance assessment purposes.

Dollar amounts in thousands			
1. U.S. Treasury securities	RCON3531	0	1.
2. U.S. Government agency obligations (exclude mortgage-backed securities)	RCON3532	0	2.
3. Securities issued by states and political subdivisions in the U.S.	RCON3533	0	3.
4. Mortgage-backed securities (MBS):			4.
a. Residential mortgage pass-through securities issued or guaranteed by FNMA, FHLMC, or GNMA	RCONG379	0	4.a.
b. Other residential MBS issued or guaranteed by U.S. Government agencies or sponsored agencies (include CMOs, REMICs, and stripped MBS)	RCONG380	0	4.b.
c. All other residential MBS	RCONG381	0	4.c.
d. Commercial MBS issued or guaranteed by U.S. Government agencies or sponsored agencies[1]	RCONK197	0	4.d.
e. All other commercial MBS	RCONK198	0	4.e.
5. Other debt securities:			5.
a. Structured financial products	RCONHT62	0	5.a.
b. All other debt securities	RCONG386	0	5.b.
6. Loans:			6.
a. Loans secured by real estate:			6.a.
1. Loans secured by 1-4 family residential properties	RCONHT63	0	6.a.1.
2. All other loans secured by real estate	RCONHT64	0	6.a.2.
b. Commercial and industrial loans	RCONF614	0	6.b.
c. Loans to individuals for household, family, and other personal expenditures (i.e., consumer loans) (includes purchased paper)	RCONHT65	0	6.c.
d. Other loans	RCONF618	0	6.d.
7. Not applicable			7.
8. Not applicable			8.
9. Other trading assets	RCON3541	0	9.
10. Not applicable			10.
11. Derivatives with a positive fair value	RCON3543	11,248	11.
12. Total trading assets (sum of items 1 through 11) (must equal Schedule RC, item 5)	RCON3545	11,248	12.
13. Not available			13.
a. Liability for short positions	RCON3546	0	13.a.
b. Other trading liabilities	RCONF624	0	13.b.
14. Derivatives with a negative fair value	RCON3547	173,350	14.
15. Total trading liabilities (sum of items 13.a through 14) (must equal Schedule RC, item 15)	RCON3548	173,350	15.
1. Unpaid principal balance of loans measured at fair value (reported in Schedule RC-D, items 6.a.(1) through 6.d):			M.1.
a. Loans secured by real estate:			M.1.a.
1. Loans secured by 1-4 family residential properties	RCONHT66	0	M.1.a.1.
2. All other loans secured by real estate	RCONHT67	0	M.1.a.2.
b. Commercial and industrial loans	RCONF632	0	M.1.b.
c. Loans to individuals for household, family, and other personal expenditures (i.e., consumer loans) (includes purchased paper)	RCONHT68	0	M.1.c.
d. Other loans	RCONF636	0	M.1.d.

1. Banks with $300 million or more in total assets should provide the requested information for "Commercial and industrial loans" based on the loans reported in Schedule RC-C, Part I, item 4.a, column A, "Commercial and industrial loans to U.S. addressees."

1. U.S. Government agencies include, but are not limited to, such agencies as the Government National Mortgage Association (GNMA), the Federal Deposit Insurance Corporation (FDIC), and the National Credit Union Administration (NCUA). U.S. Government-sponsored agencies include, but are not limited to, such agencies as the Federal Home Loan Mortgage Corporation (FHLMC) and the Federal National Mortgage Association (FNMA).

Schedule RC-E - Deposit Liabilities(Form Type - 041)

Dollar amounts in thousands	(Column A) Transaction Accounts Total transaction accounts (including total demand deposits)		(Column B) Transaction Accounts Memo: Total demand deposits (included in column A)		(Column C) Nontransaction Accounts Total nontransaction accounts (including MMDAs)		
Deposits of:							
1. Individuals, partnerships, and corporations (include all certified and official checks)	RCONB549	**2,648,234**			RCONB550	**22,537,592**	1.
2. U.S. Government	RCON2202	**0**			RCON2520	**0**	2.
3. States and political subdivisions in the U.S.	RCON2203	**266,412**			RCON2530	**2,636,376**	3.
4. Commercial banks and other depository institutions in the U.S.	RCONB551	**531,101**			RCONB552	**0**	4.
5. Banks in foreign countries	RCON2213	**0**			RCON2236	**0**	5.
6. Foreign governments and official institutions (including foreign central banks)	RCON2216	**0**			RCON2377	**0**	6.
7. Total (sum of items 1 through 6) (sum of columns A and C must equal Schedule RC, item 13.a)	RCON2215	**3,445,747**	RCON2210	**2,945,130**	RCON2385	**25,173,968**	7.

Dollar amounts in thousands			
1. Selected components of total deposits (i.e., sum of item 7, columns A and C):			M.1.
a. Total Individual Retirement Accounts (IRAs) and Keogh Plan accounts	RCON6835	356,738	M.1.a.
b. Total brokered deposits	RCON2365	364,009	M.1.b.
c. Brokered deposits of $250,000 or less (fully insured brokered deposits)[2]	RCONHK05	364,009	M.1.c.
d. Maturity data for brokered deposits:			M.1.d.
1. Brokered deposits of $250,000 or less with a remaining maturity of one year or less (included in Memorandum item 1.c above)	RCONHK06	364,009	M.1.d.1.
2. Not applicable			M.1.d.2.
3. Brokered deposits of more than $250,000 with a remaining maturity of one year or less (included in Memorandum item 1.b above)	RCONK220	0	M.1.d.3.
e. Preferred deposits (uninsured deposits of states and political subdivisions in the U.S. reported in item 3 above which are secured or collateralized as required under state law) (to be completed for the December report only).	RCON5590	NR	M.1.e.
f. Estimated amount of deposits obtained through the use of deposit listing services that are not brokered deposits	RCONK223	0	M.1.f.
g. Total reciprocal deposits (as of the report date)	RCONJH83	29,716	M.1.g.
h. Sweep deposits:			M.1.h.
1. Fully insured, affiliate sweep deposits	RCONMT87	0	M.1.h.1.
2. Not fully insured, affiliate sweep deposits	RCONMT89	0	M.1.h.2.
3. Fully insured, non-affiliate sweep deposits	RCONMT91	23,239	M.1.h.3.
4. Not fully insured, non-affiliate sweep deposits	RCONMT93	0	M.1.h.4.
i. Total sweep deposits that are not brokered deposits	RCONMT95	23,239	M.1.i.
2. Components of total nontransaction accounts (sum of Memorandum items 2.a through 2.d must equal item 7, column C above):			M.2.
a. Savings deposits:			M.2.a.
1. Money market deposit accounts (MMDAs)	RCON6810	7,786,548	M.2.a.1.
2. Other savings deposits (excludes MMDAs)	RCON0352	16,163,839	M.2.a.2.
b. Total time deposits of less than $100,000	RCON6648	817,492	M.2.b.
c. Total time deposits of $100,000 through $250,000	RCONJ473	225,384	M.2.c.
d. Total time deposits of more than $250,000	RCONJ474	180,705	M.2.d.
e. Individual Retirement Accounts (IRAs) and Keogh Plan accounts of $100,000 or more included in Memorandum items 2.c and 2.d above	RCONF233	76,768	M.2.e.
3. Maturity and repricing data for time deposits of $250,000 or less:			M.3.
a. Time deposits of $250,000 or less with a remaining maturity or next repricing date of:[1, 2]			M.3.a.
1. Three months or less	RCONHK07	362,511	M.3.a.1.
2. Over three months through 12 months	RCONHK08	456,890	M.3.a.2.
3. Over one year through three years	RCONHK09	180,648	M.3.a.3.
4. Over three years	RCONHK10	42,827	M.3.a.4.
b. Time deposits of $250,000 or less with a REMAINING MATURITY of one year or less (included in Memorandum items 3.a.(1) and 3.a.(2) above)[3]	RCONHK11	819,361	M.3.b.
4. Maturity and repricing data for time deposits of more than $250,000:			M.4.
a. Time deposits of more than $250,000 with a remaining maturity or next repricing date of:[1, 4]			M.4.a.
1. Three months or less	RCONHK12	89,990	M.4.a.1.
2. Over three months through 12 months	RCONHK13	78,336	M.4.a.2.
3. Over one year through three years	RCONHK14	10,947	M.4.a.3.
4. Over three years	RCONHK15	1,432	M.4.a.4.
b. Time deposits of more than $250,000 with a REMAINING MATURITY of one year or less (included in Memorandum items 4.a.(1) and 4.a.(2) above)[3]	RCONK222	168,326	M.4.b.
5. Does your institution offer one or more consumer deposit account products, i.e., transaction account or nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use?	RCONP752	Yes	M.5.

2. The dollar amount used as the basis for reporting in Memorandum item 1.c reflects the deposit insurance limit in effect on the report date.

1, 2. Report fixed-rate time deposits by remaining maturity and floating rate time deposits by next repricing date.

3. Report both fixed-and floating-rate time deposits by remaining maturity. Exclude floating-rate time deposits with a next repricing date of one year or less that have a remaining maturity of over one year.

1, 4. Report fixed-rate time deposits by remaining maturity and floating rate time deposits by next repricing date.

3. Report both fixed-and floating-rate time deposits by remaining maturity. Exclude floating-rate time deposits with a next repricing date of one year or less that have a remaining maturity of over one year.

Dollar amounts in thousands			
Memorandum items 6 and 7 are to be completed by institutions with $1 billion or more in total assets that answered "Yes" to Memorandum item 5 above. 6. Components of total transaction account deposits of individuals, partnerships, and corporations (sum of Memorandum items 6.a and 6.b must be less than or equal to item 1, column A, above):[5]			M.6.
a. Total deposits in those noninterest-bearing transaction account deposit products intended primarily for individuals for personal, household, or family use	RCONP753	**184,512**	M.6.a.
b. Total deposits in those interest-bearing transaction account deposit products intended primarily for individuals for personal, household, or family use	RCONP754	**374,325**	M.6.b.
7. Components of total nontransaction account deposits of individuals, partnerships, and corporations (sum of Memorandum items 7.a.(1), 7.a.(2), 7.b.(1), and 7.b.(2) plus all time deposits of individuals, partnerships, and corporations must equal item 1, column C, above):			M.7.
a. Money market deposit accounts (MMDAs) of individuals, partnerships, and corporations (sum of Memorandum items 7.a.(1) and 7.a.(2) must be less than or equal to Memorandum item 2.a.(1) above):			M.7.a.
1. Total deposits in those MMDA deposit products intended primarily for individuals for personal, household, or family use	RCONP756	**3,914,528**	M.7.a.1.
2. Deposits in all other MMDAs of individuals, partnerships, and corporations	RCONP757	**2,693,867**	M.7.a.2.
b. Other savings deposit accounts of individuals, partnerships, and corporations (sum of Memorandum items 7.b.(1) and 7.b.(2) must be less than or equal to Memorandum item 2.a.(2) above):			M.7.b.
1. Total deposits in those other savings deposit account deposit products intended primarily for individuals for personal, household, or family use	RCONP758	**9,556,329**	M.7.b.1.
2. Deposits in all other savings deposit accounts of individuals, partnerships, and corporations	RCONP759	**5,204,993**	M.7.b.2.

5. The $1 billion asset size test is based on the total assets reported on the June 30, 2018, Report of Condition.

Schedule RC-F - Other Assets(Form Type - 041)

Dollar amounts in thousands			
1. Accrued interest receivable[2]	RCONB556	95,426	1.
2. Net deferred tax assets[3]	RCON2148	43,173	2.
3. Interest-only strips receivable (not in the form of a security)[4]	RCONHT80	0	3.
4. Equity investments without readily determinable fair values[5]	RCON1752	251,154	4.
5. Life insurance assets:			5.
a. General account life insurance assets	RCONK201	221,895	5.a.
b. Separate account life insurance assets	RCONK202	410,052	5.b.
c. Hybrid account life insurance assets	RCONK270	18,555	5.c.
6. All other assets (itemize and describe amounts greater than $100,000 that exceed 25% of this item)	RCON2168	444,029	6.
a. Prepaid expenses	RCON2166	NR	6.a.
b. Repossessed personal property (including vehicles)	RCON1578	NR	6.b.
c. Derivatives with a positive fair value held for purposes other than trading	RCONC010	NR	6.c.
d. FDIC loss-sharing indemnification assets	RCONJ448	NR	6.d.
e. Computer software	RCONFT33	NR	6.e.
f. Accounts receivable	RCONFT34	NR	6.f.
g. Receivables from foreclosed government-guaranteed mortgage loans	RCONFT35	NR	6.g.
h. Disclose component and the dollar amount of that component:			6.h.
1. Describe component	TEXT3549	Click here for value	6.h.1.
2. Amount of component	RCON3549	244,555	6.h.2.
i. Disclose component and the dollar amount of that component:			6.i.
1. Describe component	TEXT3550	NR	6.i.1.
2. Amount of component	RCON3550	NR	6.i.2.
j. Disclose component and the dollar amount of that component:			6.j.
1. Describe component	TEXT3551	NR	6.j.1.
2. Amount of component	RCON3551	NR	6.j.2.
7. Total (sum of items 1 through 6) (must equal Schedule RC, item 11)	RCON2160	1,484,284	7.

(TEXT3549) Net Pension Asset

2. Include accrued interest receivable on loans, leases, debt securities, and other interest-bearing assets. Exclude accrued interest receivables on financial assets that are reported elsewhere on the balance sheet.
3. See discussion of deferred income taxes in Glossary entry on "income taxes."
4. Report interest-only strips receivable in the form of a security as available-for-sale securities in Schedule RC, item 2.b, or as trading assets in Schedule RC, item 5, as appropriate.
5. Include Federal Reserve stock, Federal Home Loan Bank stock, and bankers' bank stock.

Schedule RC-G - Other Liabilities(Form Type - 041)

Dollar amounts in thousands			
1. Not available			1.
a. Interest accrued and unpaid on deposits[1]	RCON3645	855	1.a.
b. Other expenses accrued and unpaid (includes accrued income taxes payable)	RCON3646	103,685	1.b.
2. Net deferred tax liabilities[2]	RCON3049	0	2.
3. Allowance for credit losses on off-balance sheet credit exposures[3]	RCONB557	36,776	3.
4. All other liabilities (itemize and describe amounts greater than $100,000 that exceed 25 percent of this item)	RCON2938	158,657	4.
a. Accounts payable	RCON3066	NR	4.a.
b. Deferred compensation liabilities	RCONC011	42,225	4.b.
c. Dividends declared but not yet payable	RCON2932	NR	4.c.
d. Derivatives with a negative fair value held for purposes other than trading	RCONC012	NR	4.d.
e. Operating lease liabilities	RCONLB56	NR	4.e.
f. Disclose component and the dollar amount of that component:			4.f.
1. Describe component	TEXT3552	Click here for value	4.f.1.
2. Amount of component	RCON3552	44,364	4.f.2.
g. Disclose component and the dollar amount of that component:			4.g.
1. Describe component	TEXT3553	NR	4.g.1.
2. Amount of component	RCON3553	NR	4.g.2.
h. Disclose component and the dollar amount of that component:			4.h.
1. Describe component	TEXT3554	NR	4.h.1.
2. Amount of component	RCON3554	NR	4.h.2.
5. Total	RCON2930	299,973	5.

(TEXT3552) Unfunded Tax Cr Commitments

1. For savings banks, include "dividends" accrued and unpaid on deposits.
2. See discussion of deferred income taxes in Glossary entry on "income taxes."
3. Institutions that have adopted ASU 2016-13 should report in item 3 the allowance for credit losses on those off-balance sheet credit exposures that are not unconditionally cancelable.

Schedule RC-K - Quarterly Averages(Form Type - 041)

Dollar amounts in thousands			
1. Interest-bearing balances due from depository institutions	RCON3381	136,186	1.
2. U.S. Treasury securities and U.S. Government agency obligations (excluding mortgage-backed securities)[2]	RCONB558	145,940	2.
3. Mortgage-backed securities[2]	RCONB559	4,467,443	3.
4. All other debt securities and equity securities with readily determinable fair values not held for trading[2]	RCONB560	2,248,958	4.
5. Federal funds sold and securities purchased under agreements to resell	RCON3365	4,000	5.
6. Loans:			6.
a. Total loans	RCON3360	25,398,086	6.a.
b. Loans secured by real estate:			6.b.
1. Loans secured by 1-4 family residential properties	RCON3465	8,446,292	6.b.1.
2. All other loans secured by real estate	RCON3466	7,316,197	6.b.2.
c. Commercial and industrial loans	RCON3387	5,908,190	6.c.
d. Loans to individuals for household, family, and other personal expenditures:			6.d.
1. Credit cards	RCONB561	113,577	6.d.1.
2. Other (includes revolving credit plans other than credit cards, automobile loans, and other consumer loans)	RCONB562	870,287	6.d.2.
Item 7 is to be completed by banks with total trading assets of $10 million or more in any of the four preceding calendar quarters and all banks meeting the FDIC's definition of a large or highly complex institution for deposit insurance assessment purposes. 7. Trading assets	RCON3401	8,157	7.
8. Lease financing receivables (net of unearned income)	RCON3484	77	8.
9. Total assets[4]	RCON3368	35,854,463	9.
10. Interest-bearing transaction accounts (interest-bearing demand deposits, NOW accounts, ATS accounts, and telephone and preauthorized transfer accounts)	RCON3485	1,879,201	10.
11. Nontransaction accounts:			11.
a. Savings deposits (includes MMDAs)	RCONB563	23,576,067	11.a.
b. Time deposits of $250,000 or less	RCONHK16	1,061,019	11.b.
c. Time deposits of more than $250,000	RCONHK17	194,272	11.c.
12. Federal funds purchased and securities sold under agreements to repurchase	RCON3353	454,519	12.
To be completed by banks with $100 million or more in total assets: 13. Other borrowed money (includes mortgage indebtedness and obligations under capitalized leases)[5]	RCON3355	2,699,296	13.
Memorandum item 1 is to be completed by: • banks with $300 million or more in total assets, and • banks with less than $300 million in total assets that have loans to finance agricultural production and other loans to farmers (Schedule RC-C, Part 1, item 3) exceeding 5 percent of total loans. 1. Loans to finance agricultural production and other loans to farmers [2]	RCON3386	4,038	M.1.

2. Quarterly averages for all debt securities should be based on amortized cost.
2. Quarterly averages for all debt securities should be based on amortized cost.
4. The quarterly average for total assets should reflect securities not held for trading as follows: a) Debt securities at amortized cost, b) Equity securities with readily determinable fair values at fair value, and c) Equity investments without readily determinable fair values, their balance sheet carrying values (i.e., fair value or, if elected, cost minus impairment, if any, plus or minus changes resulting from observable price changes).
5. The $100 million asset-size test is based on the total assets reported on the June 30, 2021, Report of Condition.
2. The $300 million asset-size test and the 5 percent of total loans test are based on the total assets and total loans reported on the June 30, 2018, Report of Condition.

Schedule RC-L - Derivatives and Off-Balance Sheet Items(Form Type - 041)

Please read carefully the instructions for the preparation of Schedule RC-L. Some of the amounts reported in Schedule RC-L are regarded as volume indicators and not necessarily as measures of risk.

Dollar amounts in thousands			
1. Unused commitments:			1.
a. Revolving, open-end lines secured by 1-4 family residential properties, i.e., home equity lines	RCON3814	1,211,377	1.a.
Item 1.a.(1) is to be completed for the December report only. 1. Unused commitments for reverse mortgages outstanding that are held for investment in domestic offices (included in item 1.a. above)	RCONHT72	NR	1.a.1.
b. Credit card lines (Sum of items 1.b.(1) and 1.b.(2) must equal item 1.b)	RCON3815	0	1.b.
Items 1.b.(1) and 1.b.(2) are to be completed semiannually in the June and December reports only by banks with either $300 million or more in total assets or $300 million or more in credit card lines (sum of items 1.b.(1) and 1.b.(2) must equal item 1.b). 1. Unused consumer credit card lines[1]	RCONJ455	0	1.b.1.
2. Other unused credit card lines	RCONJ456	0	1.b.2.
c. Commitments to fund commercial real estate, construction, and land development loans:			1.c.
1. Secured by real estate:			1.c.1.
a. 1-4 family residential construction loan commitments	RCONF164	598,775	1.c.1.a.
b. Commercial real estate, other construction loan, and land development loan commitments	RCONF165	2,272,254	1.c.1.b.
2. Not secured by real estate	RCON6550	0	1.c.2.
d. Securities underwriting	RCON3817	0	1.d.
e. Other unused commitments:			1.e.
1. Commercial and industrial loans	RCONJ457	4,261,306	1.e.1.
2. Loans to financial institutions	RCONJ458	2,784,360	1.e.2.
3. All other unused commitments	RCONJ459	355,576	1.e.3.
2. Financial standby letters of credit	RCON3819	143,981	2.
Item 2.a is to be completed by banks with $1 billion or more in total assets. a. Amount of financial standby letters of credit conveyed to others[1]	RCON3820	5,650	2.a.
3. Performance standby letters of credit	RCON3821	130,343	3.
Item 3.a is to be completed by banks with $1 billion or more in total assets a. Amount of performance standby letters of credit conveyed to others[1]	RCON3822	15,836	3.a.
4. Commercial and similar letters of credit	RCON3411	5,152	4.
5. Not applicable			5.
6. Securities lent and borrowed:			6.
a. Securities lent (including customers' securities lent where the customer is indemnified against loss by the reporting bank)	RCON3433	0	6.a.
b. Securities borrowed	RCON3432	0	6.b.

Dollar amounts in thousands	(Column A) Sold Protection		(Column B) Purchased Protection		
7. Credit derivatives:					7.
a. Notional amounts:					7.a.
1. Credit default swaps	RCONC968	0	RCONC969	0	7.a.1.
2. Total return swaps	RCONC970	0	RCONC971	0	7.a.2.
3. Credit options	RCONC972	0	RCONC973	0	7.a.3.
4. Other credit derivatives	RCONC974	513,652	RCONC975	187,645	7.a.4.
b. Gross fair values:					7.b.
1. Gross positive fair value	RCONC219	0	RCONC221	7	7.b.1.
2. Gross negative fair value	RCONC220	60	RCONC222	0	7.b.2.

Dollar amounts in thousands			
c. Notional amounts by regulatory capital treatment:[1]			7.c.
1. Positions covered under the Market Risk Rule:			7.c.1.
a. Sold protection	RCONG401	0	7.c.1.a.
b. Purchased protection	RCONG402	0	7.c.1.b.
2. All other positions:			7.c.2.
a. Sold protection	RCONG403	513,652	7.c.2.a.
b. Purchased protection that is recognized as a guarantee for regulatory capital purposes	RCONG404	0	7.c.2.b.
c. Purchased protection that is not recognized as a guarantee for regulatory capital purposes	RCONG405	187,645	7.c.2.c.

Dollar amounts in thousands	(Column A) Remaining Maturity of One Year or Less		(Column B) Remaining Maturity of Over One Year Through Five Years		(Column C) Remaining Maturity of Over Five Years		
d. Notional amounts by remaining maturity:							7.d.
1. Sold credit protection:[2]							7.d.1.
a. Investment grade	RCONG406	82,924	RCONG407	267,306	RCONG408	0	7.d.1.a.
b. Subinvestment grade	RCONG409	10,000	RCONG410	137,642	RCONG411	15,780	7.d.1.b.
2. Purchased credit protection:[3]							7.d.2.
a. Investment grade	RCONG412	33,335	RCONG413	96,458	RCONG414	0	7.d.2.a.
b. Subinvestment grade	RCONG415	6,196	RCONG416	51,656	RCONG417	0	7.d.2.b.

1. The asset-size tests and the $300 million credit card lines test are based on the total assets and credit card lines reported in the June 30, 2018, Report of Condition.
1. The asset-size tests and the $300 million credit card lines test are based on the total assets and credit card lines reported in the June 30, 2018, Report of Condition.
1. The asset-size tests and the $300 million credit card lines test are based on the total assets and credit card lines reported in the June 30, 2018, Report of Condition.

Dollar amounts in thousands			
8. Not applicable			8.
9. All other off-balance sheet liabilities (exclude derivatives) (itemize and describe each component of this item over 25% of Schedule RC, item 27.a, "Total bank equity capital")	RCON3430	0	9.
a. Not applicable			9.a.
b. Commitments to purchase when-issued securities	RCON3434	0	9.b.
c. Standby letters of credit issued by another party (e.g., a Federal Home Loan Bank) on the bank's behalf	RCONC978	0	9.c.
d. Disclose component and the dollar amount of that component:			9.d.
1. Describe component	TEXT3555	NR	9.d.1.
2. Amount of component	RCON3555	0	9.d.2.
e. Disclose component and the dollar amount of that component:			9.e.
1. Describe component	TEXT3556	NR	9.e.1.
2. Amount of component	RCON3556	0	9.e.2.
f. Disclose component and the dollar amount of that component:			9.f.
(TEXT3557) NR	RCON3557	0	9.f.1.
10. All other off-balance sheet assets (exclude derivatives) (itemize and describe each component of this item over 25% of Schedule RC, item 27.a, "Total bank equity capital")	RCON5591	0	10.
a. Commitments to sell when-issued securities	RCON3435	0	10.a.
b. Disclose component and the dollar amount of that component:			10.b.
1. Describe component	TEXT5592	NR	10.b.1.
2. Amount of component	RCON5592	0	10.b.2.
c. Disclose component and the dollar amount of that component:			10.c.
1. Describe component	TEXT5593	NR	10.c.1.
2. Amount of component	RCON5593	0	10.c.2.
d. Disclose component and the dollar amount of that component:			10.d.
1. Describe component	TEXT5594	NR	10.d.1.
2. Amount of component	RCON5594	0	10.d.2.
e. Disclose component and the dollar amount of that component:			10.e.
1. Describe component	TEXT5595	NR	10.e.1.
2. Amount of component	RCON5595	0	10.e.2.
Items 11.a and 11.b are to be completed semiannually in the June and December reports only. 11. Year-to-date merchant credit card sales volume:			11.
a. Sales for which the reporting bank is the acquiring bank	RCONC223	0	11.a.
b. Sales for which the reporting bank is the agent bank with risk	RCONC224	0	11.b.

1. Sum of items 7.c.(1)(a) and 7.c.(2)(a), must equal sum of items 7.a.(1) through (4), column A. Sum of items 7.c.(1)(b), 7.c.(2)(b), and 7.c.(2)(c) must equal sum of items 7.a.(1) through (4), column B.
2. Sum of items 7.d.(1)(a) and (b), columns A through C, must equal sum of items 7.a.(1) through (4), column A.
3. Sum of items 7.d.(2)(a) and (b), columns A through C, must equal sum of items 7.a.(1) through (4), column B.

Dollar amounts in thousands	(Column A) Interest Rate Contracts		(Column B) Foreign Exchange Contracts		(Column C) Equity Derivative Contracts		(Column D) Commodity and Other Contracts		
12. Gross amounts (e.g., notional amounts):									12.
a. Futures contracts	RCON8693	0	RCON8694	0	RCON8695	0	RCON8696	0	12.a.
b. Forward contracts	RCON8697	105,000	RCON8698	1,008,177	RCON8699	0	RCON8700	0	12.b.
c. Exchange-traded option contracts:									12.c.
1. Written options	RCON8701	0	RCON8702	0	RCON8703	0	RCON8704	0	12.c.1.
2. Purchased options	RCON8705	0	RCON8706	0	RCON8707	0	RCON8708	0	12.c.2.
d. Over-the-counter option contracts:									12.d.
1. Written options	RCON8709	246,182	RCON8710	0	RCON8711	0	RCON8712	0	12.d.1.
2. Purchased options	RCON8713	169,358	RCON8714	0	RCON8715	0	RCON8716	0	12.d.2.
e. Swaps	RCON3450	7,895,162	RCON3826	0	RCON8719	0	RCON8720	0	12.e.
13. Total gross notional amount of derivative contracts held for trading	RCONA126	8,233,878	RCONA127	1,008,177	RCON8723	0	RCON8724	0	13.
14. Total gross notional amount of derivative contracts held for purposes other than trading	RCON8725	181,824	RCON8726	0	RCON8727	0	RCON8728	0	14.
a. Interest rate swaps where the bank has agreed to pay a fixed rate	RCONA589	0							14.a.
15. Gross fair values of derivative contracts:									15.
a. Contracts held for trading:									15.a.
1. Gross positive fair value	RCON8733	8,781	RCON8734	2,467	RCON8735	0	RCON8736	0	15.a.1.
2. Gross negative fair value	RCON8737	170,498	RCON8738	2,852	RCON8739	0	RCON8740	0	15.a.2.
b. Contracts held for purposes other than trading:									15.b.
1. Gross positive fair value	RCON8741	1,033	RCON8742	0	RCON8743	0	RCON8744	0	15.b.1.
2. Gross negative fair value	RCON8745	113	RCON8746	0	RCON8747	0	RCON8748	0	15.b.2.

Dollar amounts in thousands	(Column A) Banks and Securities Firms	(Column B)	(Column C) Hedge Funds	(Column D) Sovereign Governments	(Column E) Corporations and All Other Counterparties	
Item 16 is to be completed only by banks with total assets of $10 billion or more 16. Over-the counter derivatives:[1]						16.
a. Net current credit exposure	RCONG418 155,768				RCONG422 7,186	16.a.
b. Fair value of collateral:						16.b.
1. Cash - U.S. dollar	RCONG423 40				RCONG427 0	16.b.1.
2. Cash - Other currencies	RCONG428 0				RCONG432 0	16.b.2.
3. U.S. Treasury securities	RCONG433 1,003				RCONG437 0	16.b.3.
4. Not applicable						16.b.4.
5. Not applicable						16.b.5.
6. Not applicable						16.b.6.
7. All other collateral	RCONG453 71,901				RCONG457 0	16.b.7.
8. Total fair value of collateral (sum of items 16.b.(1) through (7))	RCONG458 72,944				RCONG462 0	16.b.8.

1. The $10 billion asset-size test is based on the total assets reported on the June 30, 2018, Report of Condition.

Schedule RC-M - Memoranda(Form Type - 041)

Dollar amounts in thousands

1. Extensions of credit by the reporting bank to its executive officers, directors, principal shareholders, and their related interests as of the report date:			1.
a. Aggregate amount of all extensions of credit to all executive officers, directors, principal shareholders, and their related interests	RCON6164	8,866	1.a.
b. Number of executive officers, directors, and principal shareholders to whom the amount of all extensions of credit by the reporting bank (including extensions of credit to related interests) equals or exceeds the lesser of $500,000 or 5 percent of total capital as defined for this purpose in agency regulations	RCON6165	4	1.b.
2. Intangible assets:			2.
a. Mortgage servicing assets	RCON3164	76,570	2.a.
1. Estimated fair value of mortgage servicing assets	RCONA590	76,570	2.a.1.
b. Goodwill	RCON3163	1,094,556	2.b.
c. All other intangible assets	RCONJF76	53,687	2.c.
d. Total (sum of items 2.a, 2.b, and 2.c) (must equal Schedule RC, item 10)	RCON2143	1,224,813	2.d.
3. Other real estate owned:			3.
a. Construction, land development, and other land	RCON5508	0	3.a.
b. Farmland	RCON5509	0	3.b.
c. 1-4 family residential properties	RCON5510	3,042	3.c.
d. Multifamily (5 or more) residential properties	RCON5511	0	3.d.
e. Nonfarm nonresidential properties	RCON5512	14,838	3.e.
f. Total (sum of items 3.a through 3.e) (must equal Schedule RC, item 7)	RCON2150	17,880	3.f.
4. Cost of equity securities with readily determinable fair values not held for trading (the fair value of which is reported in Schedule RC, item 2.c)[1]	RCONJA29	NR	4.
5. Other borrowed money:			5.
a. Federal Home Loan Bank advances:			5.a.
1. Advances with a remaining maturity or next repricing date of:[1]			5.a.1.
a. One year or less	RCONF055	2,650,140	5.a.1.a.
b. Over one year through three years	RCONF056	400,633	5.a.1.b.
c. Over three years through five years	RCONF057	5,227	5.a.1.c.
d. Over five years	RCONF058	202,039	5.a.1.d.
2. Advances with a remaining maturity of one year or less (included in item 5.a.(1)(a) above)[2]	RCON2651	2,050,140	5.a.2.
3. Structured advances (included in items 5.a.(1)(a) - (d) above)	RCONF059	0	5.a.3.
b. Other borrowings:			5.b.
1. Other borrowings with a remaining maturity or next repricing date of:[3]			5.b.1.
a. One year or less	RCONF060	0	5.b.1.a.
b. Over one year through three years	RCONF061	235,000	5.b.1.b.
c. Over three years through five years	RCONF062	0	5.b.1.c.
d. Over five years	RCONF063	511	5.b.1.d.
2. Other borrowings with a remaining maturity of one year or less (included in item 5.b.(1)(a) above)[4]	RCONB571	0	5.b.2.
c. Total (sum of items 5.a.(1)(a)-(d) and items 5.b.(1)(a)-(d)) (must equal Schedule RC, item 16)	RCON3190	3,493,550	5.c.
6. Does the reporting bank sell private label or third party mutual funds and annuities?	RCONB569	Yes	6.
7. Assets under the reporting bank's management in proprietary mutual funds and annuities	RCONB570	0	7.
8. Internet Web site addresses and physical office trade names:			8.
a. Uniform Resource Locator (URL) of the reporting institution's primary Internet Web site (home page), if any (Example: www.examplebank.com):	TEXT4087	Click here for value	8.a.

1. Item 4 is to be completed only by insured state banks that have been approved by the FDIC to hold grandfathered equity investments. See instructions for this item and the Glossary entry for "Securities Activities" for further detail on accounting for investments in equity securities
1. Report fixed-rate advances by remaining maturity and floating-rate advances by next repricing date.
2. Report both fixed- and floating-rate advances by remaining maturity. Exclude floating-rate advances with a next repricing date of one year or less that have a remaining maturity of over one year
3. Report fixed-rate other borrowings by remaining maturity and floating-rate other borrowings by next repricing date.
4. Report both fixed- and floating-rate other borrowings by remaining maturity. Exclude floating-rate other borrowings with a next repricing date of one year or less that have a remaining maturity of over one year.

Dollar amounts in thousands			
b. URLs of all other public-facing Internet Web sites that the reporting institution uses to accept or solicit deposits from the public, if any (Example: www.examplebank.biz):[1]			8.b.
1. URL 1	TE01N528	NR	8.b.1.
2. URL 2	TE02N528	NR	8.b.2.
3. URL 3	TE03N528	NR	8.b.3.
4. URL 4	TE04N528	NR	8.b.4.
5. URL 5	TE05N528	NR	8.b.5.
6. URL 6	TE06N528	NR	8.b.6.
7. URL 7	TE07N528	NR	8.b.7.
8. URL 8	TE08N528	NR	8.b.8.
9. URL 9	TE09N528	NR	8.b.9.
10. URL 10	TE10N528	NR	8.b.10.
c. Trade names other than the reporting institution's legal title used to identify one or more of the institution's physical offices at which deposits are accepted or solicited from the public, if any:			8.c.
1. Trade name 1	TE01N529	NR	8.c.1.
2. Trade name 2	TE02N529	NR	8.c.2.
3. Trade name 3	TE03N529	NR	8.c.3.
4. Trade name 4	TE04N529	NR	8.c.4.
5. Trade name 5	TE05N529	NR	8.c.5.
6. Trade name 6	TE06N529	NR	8.c.6.
Item 9 is to be completed annually in the December report only. 9. Do any of the bank's Internet Web sites have transactional capability, i.e., allow the bank's customers to execute transactions on their accounts through the Web site?	RCON4088	NR	9.
10. Secured liabilities:			10.
a. Amount of "Federal funds purchased" that are secured (included in Schedule RC, item 14.a)	RCONF064	0	10.a.
b. Amount of "Other borrowings" that are secured (included in Schedule RC-M, items 5.b.(1)(a) - (d))	RCONF065	0	10.b.
11. Does the bank act as trustee or custodian for Individual Retirement Accounts, Health Savings Accounts, and other similar accounts?	RCONG463	Yes	11.
12. Does the bank provide custody, safekeeping, or other services involving the acceptance of orders for the sale or purchase of securities?	RCONG464	Yes	12.
13. Assets covered by loss-sharing agreements with the FDIC:			13.
a. Loans and leases (included in Schedule RC, items 4.a and 4.b):			13.a.
1. Loans secured by real estate:			13.a.1.
a. Construction, land development, and other land loans:			13.a.1.a.
1. 1-4 family residential construction loans	RCONK169	0	13.a.1.a.1.
2. Other construction loans and all land development and other land loans	RCONK170	0	13.a.1.a.2.
b. Secured by farmland	RCONK171	0	13.a.1.b.
c. Secured by 1-4 family residential properties:			13.a.1.c.
1. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	RCONK172	0	13.a.1.c.1.
2. Closed-end loans secured by 1-4 family residential properties:			13.a.1.c.2.
a. Secured by first liens	RCONK173	0	13.a.1.c.2.a.
b. Secured by junior liens	RCONK174	0	13.a.1.c.2.b.
d. Secured by multifamily (5 or more) residential properties	RCONK175	0	13.a.1.d.
e. Secured by nonfarm nonresidential properties:			13.a.1.e.
1. Loans secured by owner-occupied nonfarm nonresidential properties	RCONK176	0	13.a.1.e.1.
2. Loans secured by other nonfarm nonresidential properties	RCONK177	0	13.a.1.e.2.
2. Not applicable			13.a.2.
3. Not applicable			13.a.3.
4. Not applicable			13.a.4.
5. All other loans and all leases	RCONK183	0	13.a.5.
b. Other real estate owned (included in Schedule RC, item 7):			13.b.

1. Report only highest level URLs (for example, report www.examplebank.biz, but do not also report www.examplebank.biz/checking). Report each top level domain name used (for example, report both www.examplebank.biz and www.examplebank.net).

Dollar amounts in thousands			
1. Construction, land development, and other land	RCONK187	0	13.b.1.
2. Farmland	RCONK188	0	13.b.2.
3. 1-4 family residential properties	RCONK189	0	13.b.3.
4. Multifamily (5 or more) residential properties	RCONK190	0	13.b.4.
5. Nonfarm nonresidential properties	RCONK191	0	13.b.5.
6. Not applicable			13.b.6.
7. Portion of covered other real estate owned included in items 13.b.(1) through (5) above that is protected by FDIC loss-sharing agreements	RCONK192	0	13.b.7.
c. Debt securities (included in Schedule RC, items 2.a and 2.b)	RCONJ461	0	13.c.
d. Other assets (exclude FDIC loss-sharing indemnification assets)	RCONJ462	0	13.d.
Items 14.a and 14.b are to be completed annually in the December report only. 14. Captive insurance and reinsurance subsidiaries:			14.
a. Total assets of captive insurance subsidiaries[1]	RCONK193	NR	14.a.
b. Total assets of captive reinsurance subsidiaries[1]	RCONK194	NR	14.b.
Item 15 is to be completed by institutions that are required or have elected to be treated as a Qualified Thrift Lender. 15. Qualified Thrift Lender (QTL) test:			15.
a. Does the institution use the Home Owners' Loan Act (HOLA) QTL test or the Internal Revenue Service Domestic Building and Loan Association (IRS DBLA) test to determine its QTL compliance? (for the HOLA QTL test, enter 1; for the IRS DBLA test, enter 2)	RCONL133	NR	15.a.
b. Has the institution been in compliance with the HOLA QTL test as of each month end during the quarter or the IRS DBLA test for its most recent taxable year, as applicable?	RCONL135	NR	15.b.
Item 16.a and, if appropriate, items 16.b.(1) through 16.b.(3) are to be completed annually in the December report only. 16. International remittance transfers offered to consumers:[1]			16.
a. Estimated number of international remittance transfers provided by your institution during the calendar year ending on the report date	RCONN523	NR	16.a.
Items 16.b.(1) through 16.b.(3) are to be completed by institutions that reported 501 or more international remittance transfers in item 16.a in either or both of the current report or the most recent prior report in which item 16.a was required to be completed. b. Estimated dollar value of remittance transfers provided by your institution and usage of regulatory exceptions during the calendar year ending on the report date:			16.b.
1. Estimated dollar value of international remittance transfers	RCONN524	NR	16.b.1.
2. Estimated number of international remittance transfers for which your institution applied the permanent exchange rate exception	RCONMM07	NR	16.b.2.
3. Estimated number of international remittance transfers for which your institution applied the permanent covered third-party fee exception	RCONMQ52	NR	16.b.3.
17. U.S. Small Business Administration Paycheck Protection Program (PPP) loans and the Federal Reserve PPP Liquidity Facility (PPPLF):[2]			17.
a. Number of PPP loans outstanding	RCONLG26	110	17.a.
b. Outstanding balance of PPP loans	RCONLG27	9,514	17.b.
c. Outstanding balance of PPP loans pledged to the PPPLF	RCONLG28	0	17.c.
d. Outstanding balance of borrowings from Federal Reserve Banks under the PPPLF with a remaining maturity of:			17.d.
1. One year or less	RCONLL59	0	17.d.1.
2. More than one year	RCONLL60	0	17.d.2.
e. Quarterly average amount of PPP loans pledged to the PPPLF and excluded from "Total assets for the leverage ratio" reported in Schedule RC-R, Part I, item 30	RCONLL57	0	17.e.
18. Money Market Mutual Fund Liquidity Facility (MMLF):			18.
a. Outstanding balance of assets purchased under the MMLF	RCONLL61	0	18.a.
b. Quarterly average amount of assets purchased under the MMLF and excluded from "Total assets for the leverage ratio" reported in Schedule RC-R, Part I, item 30	RCONLL58	0	18.b.

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1. Report total assets before eliminating intercompany transactions between the consolidated insurance or reinsurance subsidiary and other offices or consolidated subsidiaries of the reporting bank.
1. Report information about international electronic transfers of funds offered to consumers in the United States that: (a) are "remittance transfers" as defined by subpart B of Regulation E (12 CFR § 1005.30(e)), or (b) would qualify as "remittance transfers" under subpart B of Regulation E (12 CFR § 1005.30(e)) but are excluded from that definition only because the provider is not providing those transfers in the normal course of its business. See 12 CFR § 1005.30(f). For purposes of this item 16, such trans
2. Paycheck Protection Program (PPP) covered loans as defined in sections 7(a)(36) and 7(a)(37) of the Small Business Act (15 U.S.C. 636(a)(36) and (37)).

Schedule RC-N - Past Due and Nonaccrual Loans Leases and Other Assets(Form Type - 041)

Amounts reported in Schedule RC-N, items 1 through 8, include guaranteed and unguaranteed portions of past due and nonaccrual loans and leases. Report in items 10 and 11 below certain guaranteed loans and leases that have already been included in the amounts reported in items 1 through 8

Dollar amounts in thousands	(Column A) Past due 30 through 89 days and still accruing		(Column B) Past due 90 days or more and still accruing		(Column C) Nonaccrual		
1. Loans secured by real estate:							1.
a. Construction, land development, and other land loans:							1.a.
1. 1-4 family residential construction loans	RCONF172	0	RCONF174	0	RCONF176	7	1.a.1.
2. Other construction loans and all land development and other land loans	RCONF173	0	RCONF175	0	RCONF177	597	1.a.2.
b. Secured by farmland	RCON3493	0	RCON3494	0	RCON3495	462	1.b.
c. Secured by 1-4 family residential properties:							1.c.
1. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	RCON5398	2,540	RCON5399	0	RCON5400	5,846	1.c.1.
2. Closed-end loans secured by 1-4 family residential properties:							1.c.2.
a. Secured by first liens	RCONC236	5,315	RCONC237	423	RCONC229	52,840	1.c.2.a.
b. Secured by junior liens	RCONC238	422	RCONC239	0	RCONC230	1,253	1.c.2.b.
d. Secured by multifamily (5 or more) residential properties	RCON3499	174	RCON3500	0	RCON3501	0	1.d.
e. Secured by nonfarm nonresidential properties:							1.e.
1. Loans secured by owner-occupied nonfarm nonresidential properties	RCONF178	0	RCONF180	0	RCONF182	0	1.e.1.
2. Loans secured by other nonfarm nonresidential properties	RCONF179	5,310	RCONF181	0	RCONF183	46,361	1.e.2.
2. Loans to depository institutions and acceptances of other banks	RCONB834	0	RCONB835	0	RCONB836	0	2.
3. Not applicable							3.
4. Commercial and industrial loans	RCON1606	1,641	RCON1607	133	RCON1608	843	4.
5. Loans to individuals for household, family, and other personal expenditures:							5.
a. Credit cards	RCONB575	965	RCONB576	769	RCONB577	0	5.a.
b. Automobile loans	RCONK213	2,906	RCONK214	0	RCONK215	53	5.b.
c. Other (includes revolving credit plans other than credit cards and other consumer loans)	RCONK216	4,245	RCONK217	4,600	RCONK218	83	5.c.
6. Not applicable							6.
7. All other loans[1]	RCON5459	0	RCON5460	0	RCON5461	0	7.
8. Lease financing receivables	RCON1226	0	RCON1227	0	RCON1228	0	8.
9. Total loans and leases (sum of items 1 through 8)	RCON1406	23,518	RCON1407	5,925	RCON1403	108,345	9.
10. Debt securities and other assets (exclude other real estate owned and other repossessed assets)	RCON3505	0	RCON3506	0	RCON3507	0	10.
11. Loans and leases reported in items 1 through 8 above that are wholly or partially guaranteed by the U.S. Government, excluding loans and leases covered by loss-sharing agreements with the FDIC:	RCONK036	5,522	RCONK037	4,600	RCONK038	0	11.
a. Guaranteed portion of loans and leases included in item 11 above, excluding rebooked "GNMA loans"	RCONK039	3,964	RCONK040	4,370	RCONK041	0	11.a.
b. Rebooked "GNMA loans" that have been repurchased or are eligible for repurchase included in item 11 above	RCONK042	0	RCONK043	0	RCONK044	0	11.b.
12. Loans and leases reported in items 1 through 8 above that are covered by loss-sharing agreements with the FDIC:							12.
a. Loans secured by real estate:							12.a.
1. Construction, land development, and other land loans:							12.a.1.
a. 1-4 family residential construction loans	RCONK045	0	RCONK046	0	RCONK047	0	12.a.1.a.
b. Other construction loans and all land development and other land loans	RCONK048	0	RCONK049	0	RCONK050	0	12.a.1.b.
2. Secured by farmland	RCONK051	0	RCONK052	0	RCONK053	0	12.a.2.
3. Secured by 1-4 family residential properties:							12.a.3.
a. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	RCONK054	0	RCONK055	0	RCONK056	0	12.a.3.a.

1. Includes past due and nonaccrual "Loans to finance agricultural productions and other loans to farmers," "Obligations (other than securities and leases) of states and political subdivisions in the U.S.," and "Loans to nondepository financial institutions and other loans."

Dollar amounts in thousands	(Column A) Past due 30 through 89 days and still accruing		(Column B) Past due 90 days or more and still accruing		(Column C) Nonaccrual		
b. Closed-end loans secured by 1-4 family residential properties:							12.a.3.b.
1. Secured by first liens	RCONK057	0	RCONK058	0	RCONK059	0	12.a.3.b.1.
2. Secured by junior liens	RCONK060	0	RCONK061	0	RCONK062	0	12.a.3.b.2.
4. Secured by multifamily (5 or more) residential properties	RCONK063	0	RCONK064	0	RCONK065	0	12.a.4.
5. Secured by nonfarm nonresidential properties:							12.a.5.
a. Loans secured by owner-occupied nonfarm nonresidential properties	RCONK066	0	RCONK067	0	RCONK068	0	12.a.5.a.
b. Loans secured by other nonfarm nonresidential properties	RCONK069	0	RCONK070	0	RCONK071	0	12.a.5.b.
b. Not applicable							12.b.
c. Not applicable							12.c.
d. Not applicable							12.d.
e. All other loans and all leases	RCONK087	0	RCONK088	0	RCONK089	0	12.e.
f. Portion of covered loans and leases included in items 12.a through 12.e above that is protected by FDIC loss-sharing agreements	RCONK102	0	RCONK103	0	RCONK104	0	12.f.
1. Loans restructured in troubled debt restructurings included in Schedule RC-N, items 1 through 7, above (and not reported in Schedule RC-C, Part 1, Memorandum item 1):							M.1.
a. Construction, land development, and other land loans:							M.1.a.
1. 1-4 family residential construction loans	RCONK105	0	RCONK106	0	RCONK107	0	M.1.a.1.
2. Other construction loans and all land development and other land loans	RCONK108	0	RCONK109	0	RCONK110	43	M.1.a.2.
b. Loans secured by 1-4 family residential properties	RCONF661	207	RCONF662	0	RCONF663	17,863	M.1.b.
c. Secured by multifamily (5 or more) residential properties	RCONK111	0	RCONK112	0	RCONK113	0	M.1.c.
d. Secured by nonfarm nonresidential properties:							M.1.d.
1. Loans secured by owner-occupied nonfarm nonresidential properties	RCONK114	0	RCONK115	0	RCONK116	0	M.1.d.1.
2. Loans secured by other nonfarm nonresidential properties	RCONK117	0	RCONK118	0	RCONK119	3,821	M.1.d.2.
e. Commercial and industrial loans	RCONK257	16	RCONK258	11	RCONK259	0	M.1.e.
Memorandum items 1.e.(1) and (2) are to be completed by banks with $300 million or more in total assets (sum of Memorandum items 1.e.(1) and (2) must equal Memorandum item 1.e): 1. To U.S. addressees (domicile)[1]	RCONK120	16	RCONK121	11	RCONK122	0	M.1.e.1.
2. To non-U.S. addressees (domicile)	RCONK123	0	RCONK124	0	RCONK125	0	M.1.e.2.
f. All other loans (include loans to individuals for household, family, and other personal expenditures)	RCONK126	65	RCONK127	22	RCONK128	445	M.1.f.
Itemize loan categories included in Memorandum item 1.f, above that exceed 10 percent of total loans restructured in troubled debt restructurings that are past due 30 days or more or in nonaccrual status (sum of Memorandum items 1.a through 1.e plus 1.f, columns A through C): 1. Loans secured by farmland	RCONK130	0	RCONK131	0	RCONK132	0	M.1.f.1.
2. Not applicable							M.1.f.2.
3. Not applicable							M.1.f.3.
4. Loans to individuals for household, family, and other personal expenditures:							M.1.f.4.
a. Credit cards	RCONK274	0	RCONK275	0	RCONK276	0	M.1.f.4.a.
b. Automobile loans	RCONK277	0	RCONK278	0	RCONK279	0	M.1.f.4.b.
c. Other (includes revolving credit plans other than credit cards and other consumer loans)	RCONK280	0	RCONK281	0	RCONK282	0	M.1.f.4.c.
Memorandum item 1.f.(5) is to be completed by: • Banks with $300 million or more in total assets • Banks with less than $300 million in total assets that have loans to finance agricultural production and other loans to farmers (Schedule RC-C, Part I, item 3) exceeding 5 percent of total loans 5. Loans to finance agricultural production and other loans to farmers included in Schedule RC-N, Memorandum item 1.f, above[1]	RCONK138	0	RCONK139	0	RCONK140	0	M.1.f.5.

1. The $300 million asset-size test is based on the total assets reported on the June 30, 2018, Report of Condition.
1. The $300 million asset-size test and the 5 percent of total loans test are based on the total assets and total loans reported on the June 30, 2018, Report of Condition.

Dollar amounts in thousands	(Column A) Past due 30 through 89 days and still accruing		(Column B) Past due 90 days or more and still accruing		(Column C) Nonaccrual		
g. Total loans restructured in troubled debt restructurings included in Schedule RC-N, items 1 through 7, above and not reported in Schedule RC-C, Part I, Memorandum item 1 (sum of items Memorandum item 1.a.(1) through Memorandum item 1.f)[2]	RCONHK26	288	RCONHK27	33	RCONHK28	22,172	M.1.g.
2. Loans to finance commercial real estate, construction, and land development activities (not secured by real estate) included in Schedule RC-N, items 4 and 7, above	RCON6558	0	RCON6559	0	RCON6560	0	M.2.
3. Not available							M.3.
Memorandum items 3.a through 3.d are to be completed by banks with $300 million or more in total assets: a. Loans secured by real estate to non-U.S. addressees (domicile) (included in Schedule RC-N, item 1, above)[1]	RCON1248	0	RCON1249	0	RCON1250	0	M.3.a.
b. Loans to and acceptances of foreign banks (included in Schedule RC-N, item 2, above)	RCON5380	0	RCON5381	0	RCON5382	0	M.3.b.
c. Commercial and industrial loans to non-U.S. addressees (domicile) (included in Schedule RC-N, item 4, above)	RCON1254	0	RCON1255	0	RCON1256	0	M.3.c.
d. Leases to individuals for household, family, and other personal expenditures (included in Schedule RC-N, item 8, above)	RCONF166	0	RCONF167	0	RCONF168	0	M.3.d.
*Memorandum item 4 is to be completed by: * banks with $300 million or more in total assets * banks with less than $300 million in total assets that have loans to finance agricultural production and other loans to farmers (Schedule RC-C, Part I, item 3) exceeding 5 percent of total loans:* 4. Loans to finance agricultural production and other loans to farmers (included in Schedule RC-N, item 7, above)[1]	RCON1594	0	RCON1597	0	RCON1583	0	M.4.
5. Loans and leases held for sale (included in Schedule RC-N, items 1 through 8, above)	RCONC240	0	RCONC241	0	RCONC226	0	M.5.

Dollar amounts in thousands			
6. Not applicable			M.6.

Dollar amounts in thousands			
Memorandum items 7, 8, 9.a, and 9.b are to be completed semiannually in the June and December reports only. 7. Additions to nonaccrual assets during the previous six months	RCONC410	15,437	M.7.
8. Nonaccrual assets sold during the previous six months	RCONC411	6,921	M.8.

Dollar amounts in thousands	(Column A) Past due 30 through 89 days and still accruing		(Column B) Past due 90 days or more and still accruing		(Column C) Nonaccrual		
9. Purchased credit-impaired loans accounted for in accordance with FASB ASC 310-30 (former AICPA Statement of Position 03-3):[2]							M.9.
a. Outstanding balance	RCONL183	NR	RCONL184	NR	RCONL185	NR	M.9.a.
b. Amount included in Schedule RC-N, items 1 through 7, above	RCONL186	NR	RCONL187	NR	RCONL188	NR	M.9.b.

2. Exclude amounts reported in Memorandum items 1.f.(1) through 1.f.(5) when calculating the total in Memorandum item 1.g.
1. The $300 million asset-size test and the 5 percent of total loans test are based on the total assets and total loans reported on the June 30, 2018, Report of Condition.
1. The $300 million asset-size test and the 5 percent of total loans test are based on the total assets and total loans reported on the June 30, 2018, Report of Condition.
2. Memorandum items 9.a and 9.b should be completed only by institutions that have not yet adopted ASU 2016-13.

Schedule RC-O - Other Data for Deposit Insurance and FICO Assessments(Form Type - 041)

All FDIC-insured depository institutions must complete items 1 and 2, 4 through 9,10, and 11, Memorandum item 1, and, if applicable, item 9.a, Memorandum items 2, 3, and 6 through 18 each quarter. Unless otherwise indicated, complete items 1 through 11 and Memorandum items 1 through 3 on an "unconsolidated single FDIC certificate number basis" (see instructions) and complete Memorandum items 6 through 18 on a fully consolidated basis.

Dollar amounts in thousands			
1. Total deposit liabilities before exclusions (gross) as defined in Section 3(l) of the Federal Deposit Insurance Act and FDIC regulations	RCONF236	33,013,869	1.
2. Total allowable exclusions, including interest accrued and unpaid on allowable exclusions	RCONF237	309,922	2.
3. Not applicable			3.
4. Average consolidated total assets for the calendar quarter	RCONK652	35,865,846	4.
a. Averaging method used (for daily averaging, enter 1; for weekly averaging, enter 2)	RCONK653	1	4.a.
5. Average tangible equity for the calendar quarter[1]	RCONK654	3,010,090	5.
6. Holdings of long-term unsecured debt issued by other FDIC-insured depository institutions	RCONK655	1	6.
7. Unsecured "Other borrowings" with a remaining maturity of (sum of items 7.a through 7.d must be less than or equal to Schedule RC-M, items 5.b.(1)(a)-(d) minus item 10.b):			7.
a. One year or less	RCONG465	0	7.a.
b. Over one year through three years	RCONG466	235,000	7.b.
c. Over three years through five years	RCONG467	0	7.c.
d. Over five years	RCONG468	511	7.d.
8. Subordinated notes and debentures with a remaining maturity of (sum of items 8.a through 8.d must equal Schedule RC, item 19):			8.
a. One year or less	RCONG469	0	8.a.
b. Over one year through three years	RCONG470	0	8.b.
c. Over three years through five years	RCONG471	0	8.c.
d. Over five years	RCONG472	0	8.d.
9. Brokered reciprocal deposits (included in Schedule RC-E, Memorandum item 1.b)	RCONG803	0	9.
Item 9.a is to be completed on a fully consolidated basis by all institutions that own another insured depository institution. a. Fully consolidated brokered reciprocal deposits	RCONL190	NR	9.a.
10. Banker's bank certification: Does the reporting institution meet both the statutory definition of a banker's bank and the business conduct test set forth in FDIC regulations? If the answer to item 10 is "YES," complete items 10.a and 10.b.	RCONK656	No	10.
If the answer to item 10 is "YES," complete items 10.a and 10.b. a. Banker's bank deduction	RCONK657	NR	10.a.
b. Banker's bank deduction limit	RCONK658	NR	10.b.
11. Custodial bank certification: Does the reporting institution meet the definition of a custodial bank set forth in FDIC regulations? If the answer to item 11 is "YES," complete items 11.a and 11.b.	RCONK659	No	11.
If the answer to item 11 is "YES," complete items 11.a and 11.b. a. Custodial bank deduction	RCONK660	NR	11.a.
b. Custodial bank deduction limit	RCONK661	NR	11.b.
1. Total deposit liabilities of the bank (including related interest accrued and unpaid) less allowable exclusions (including related interest accrued and unpaid) (sum of Memorandum items 1.a.(1), 1.b.(1), 1.c.(1), and 1.d.(1) must equal Schedule RC-O, item 1 less item 2):			M.1.
a. Deposit accounts (excluding retirement accounts) of $250,000 or less:[1]			M.1.a.
1. Amount of deposit accounts (excluding retirement accounts) of $250,000 or less	RCONF049	14,130,118	M.1.a.1.
2. Number of deposit accounts (excluding retirement accounts) of $250,000 or less	RCONF050	1055426	M.1.a.2.
b. Deposit accounts (excluding retirement accounts) of more than $250,000:[1]			M.1.b.
1. Amount of deposit accounts (excluding retirement accounts) of more than $250,000	RCONF051	18,217,090	M.1.b.1.
2. Number of deposit accounts (excluding retirement accounts) of more than $250,000	RCONF052	11056	M.1.b.2.
c. Retirement deposit accounts of $250,000 or less:[1]			M.1.c.
1. Amount of retirement deposit accounts of $250,000 or less	RCONF045	336,811	M.1.c.1.
2. Number of retirement deposit accounts of $250,000 or less	RCONF046	32669	M.1.c.2.
d. Retirement deposit accounts of more than $250,000:[1]			M.1.d.

1. See instructions for averaging methods. For deposit insurance assessment purposes, tangible equity is defined as Tier 1 capital as set forth in the banking agencies' regulatory capital standards and reported in Schedule RC-R, Part I, item 26, except as described in the instructions.
1. The dollar amounts used as the basis for reporting in Memorandum items 1.a through 1.d reflect the deposit insurance limits in effect on the report date.

Dollar amounts in thousands			
1. Amount of retirement deposit accounts of more than $250,000	RCONF047	19,928	M.1.d.1.
2. Number of retirement deposit accounts of more than $250,000	RCONF048	51	M.1.d.2.
Memorandum item 2 is to be completed by banks with $1 billion or more in total assets. 2. Estimated amount of uninsured deposits, including related interest accrued and unpaid (see instructions)[3]	RCON5597	15,050,055	M.2.
3. Has the reporting institution been consolidated with a parent bank or savings association in that parent bank's or parent savings association's Call Report? If so, report the legal title and FDIC Certificate Number of the parent bank or parent savings association:			M.3.
a. Legal title	TEXTA545	NR	M.3.a.
b. FDIC Certificate Number	RCONA545	0	M.3.b.
4. Not applicable			M.4.
Memorandum items 5 through 12 are to be completed by "large institutions" and "highly complex institutions" as defined in FDIC regulations. 5. Applicable portion of the CECL transitional amount or modified CECL transitional amount that has been added to retained earnings for regulatory capital purposes as of the current report date and is attributable to loans and leases held for investment	RCONMW53	67,276	M.5.
6. Criticized and classified items:			M.6.
a. Special mention	RCONK663	CONF	M.6.a.
b. Substandard	RCONK664	CONF	M.6.b.
c. Doubtful	RCONK665	CONF	M.6.c.
d. Loss	RCONK666	CONF	M.6.d.
7. "Nontraditional 1-4 family residential mortgage loans" as defined for assessment purposes only in FDIC regulations:			M.7.
a. Nontraditional 1-4 family residential mortgage loans	RCONN025	CONF	M.7.a.
b. Securitizations of nontraditional 1-4 family residential mortgage loans	RCONN026	CONF	M.7.b.
8. "Higher-risk consumer loans" as defined for assessment purposes only in FDIC regulations:			M.8.
a. Higher-risk consumer loans	RCONN027	CONF	M.8.a.
b. Securitizations of higher-risk consumer loans	RCONN028	CONF	M.8.b.
9. "Higher-risk commercial and industrial loans and securities" as defined for assessment purposes only in FDIC regulations:			M.9.
a. Higher-risk commercial and industrial loans and securities	RCONN029	CONF	M.9.a.
b. Securitizations of higher-risk commercial and industrial loans and securities	RCONN030	CONF	M.9.b.
10. Commitments to fund construction, land development, and other land loans secured by real estate:			M.10.
a. Total unfunded commitments	RCONK676	2,511,157	M.10.a.
b. Portion of unfunded commitments guaranteed or insured by the U.S. government (including the FDIC)	RCONK677	0	M.10.b.
11. Amount of other real estate owned recoverable from the U.S. government under guarantee or insurance provisions (excluding FDIC loss-sharing agreements)	RCONK669	0	M.11.
12. Nonbrokered time deposits of more than $250,000 (included in Schedule RC-E, Memorandum item 2.d)	RCONK678	180,705	M.12.
Memorandum item 13.a is to be completed by "large institutions" and "highly complex institutions" as defined in FDIC regulations. Memorandum items 13.b through 13.h are to be completed by "large institutions" only. 13. Portion of funded loans and securities guaranteed or insured by the U.S. government (including FDIC loss-sharing agreements):			M.13.
a. Construction, land development, and other land loans secured by real estate	RCONN177	0	M.13.a.
b. Loans secured by multifamily residential and nonfarm nonresidential properties	RCONN178	0	M.13.b.
c. Closed-end loans secured by first liens on 1-4 family residential properties	RCONN179	0	M.13.c.
d. Closed-end loans secured by junior liens on 1-4 family residential properties and revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	RCONN180	0	M.13.d.
e. Commercial and industrial loans	RCONN181	43,556	M.13.e.
f. Credit card loans to individuals for household, family, and other personal expenditures	RCONN182	0	M.13.f.
g. All other loans to individuals for household, family, and other personal expenditures	RCONN183	86,767	M.13.g.
h. Non-agency residential mortgage-backed securities	RCONM963	0	M.13.h.
Memorandum items 14 and 15 are to be completed by "highly complex institutions" as defined in FDIC regulations. 14. Amount of the institution's largest counterparty exposure	RCONK673	CONF	M.14.
15. Total amount of the institution's 20 largest counterparty exposures	RCONK674	CONF	M.15.
Memorandum item 16 is to be completed by “large institutions” and “highly complex institutions” as defined in FDIC regulations. 16. Portion of loans restructured in troubled debt restructurings that are in compliance with their modified terms and are guaranteed or insured by the U.S. government (including the FDIC) (included in Schedule RC-C, part I, Memorandum item 1)	RCONL189	0	M.16.

3. Uninsured deposits should be estimated based on the deposit insurance limits set forth in Memorandum items 1.a through 1.d.

Dollar amounts in thousands			
Memorandum item 17 is to be completed on a fully consolidated basis by those "large institutions" and "highly complex institutions" as defined in FDIC regulations that own another insured depository institution. 17. Selected fully consolidated data for deposit insurance assessment purposes:			M.17.
a. Total deposit liabilities before exclusions (gross) as defined in Section 3(l) of the Federal Deposit Insurance Act and FDIC regulations	RCONL194	**NR**	M.17.a.
b. Total allowable exclusions, including interest accrued and unpaid on allowable exclusions	RCONL195	**NR**	M.17.b.
c. Unsecured "Other borrowings" with a remaining maturity of one year or less	RCONL196	**NR**	M.17.c.
d. Estimated amount of uninsured deposits, including related interest accrued and unpaid	RCONL197	**NR**	M.17.d.

Dollar amounts in thousands	(Column A) Two-Year Probability of Default (PD) <= 1%	(Column B) Two-Year Probability of Default (PD) 1.01–4%	(Column C) Two-Year Probability of Default (PD) 4.01–7%	(Column D) Two-Year Probability of Default (PD) 7.01–10%	(Column E) Two-Year Probability of Default (PD) 10.01–14%	(Column F) Two-Year Probability of Default (PD) 14.01–16%	(Column G) Two-Year Probability of Default (PD) 16.01–18%	(Column H) Two-Year Probability of Default (PD) 18.01–20%	(Column I) Two-Year Probability of Default (PD) 20.01–22%	(Column J) Two-Year Probability of Default (PD) 22.01–26%	(Column K) Two-Year Probability of Default (PD) 26.01–30%	(Column L) Two-Year Probability of Default (PD) > 30%	(Column M) Two-Year Probability of Default (PD) Unscoreable	(Column N) Two-Year Probability of Default (PD) Total	(Column O) PDs Were Derived Using	
18. Outstanding balance of 1-4 family residential mortgage loans, consumer loans, and consumer leases by two-year probability of default:																M18.
a. "Nontraditional 1-4 family residential mortgage loans" as defined for assessment purposes only in FDIC regulations	RCONM964 CONF	RCONM965 CONF	RCONM966 CONF	RCONM967 CONF	RCONM968 CONF	RCONM969 CONF	RCONM970 CONF	RCONM971 CONF	RCONM972 CONF	RCONM973 CONF	RCONM974 CONF	RCONM975 CONF	RCONM976 CONF	RCONM977 CONF	RCONM978 CONF	M18a
b. Closed-end loans secured by first liens on 1-4 family residential properties	RCONM979 CONF	RCONM980 CONF	RCONM981 CONF	RCONM982 CONF	RCONM983 CONF	RCONM984 CONF	RCONM985 CONF	RCONM986 CONF	RCONM987 CONF	RCONM988 CONF	RCONM989 CONF	RCONM990 CONF	RCONM991 CONF	RCONM992 CONF	RCONM993 CONF	M18b
c. Closed-end loans secured by junior liens on 1-4 family residential properties	RCONM994 CONF	RCONM995 CONF	RCONM996 CONF	RCONM997 CONF	RCONM998 CONF	RCONM999 CONF	RCONN001 CONF	RCONN002 CONF	RCONN003 CONF	RCONN004 CONF	RCONN005 CONF	RCONN006 CONF	RCONN007 CONF	RCONN008 CONF	RCONN009 CONF	M18c
d. Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit	RCONN010 CONF	RCONN011 CONF	RCONN012 CONF	RCONN013 CONF	RCONN014 CONF	RCONN015 CONF	RCONN016 CONF	RCONN017 CONF	RCONN018 CONF	RCONN019 CONF	RCONN020 CONF	RCONN021 CONF	RCONN022 CONF	RCONN023 CONF	RCONN024 CONF	M18d
e. Credit cards	RCONN040 CONF	RCONN041 CONF	RCONN042 CONF	RCONN043 CONF	RCONN044 CONF	RCONN045 CONF	RCONN046 CONF	RCONN047 CONF	RCONN048 CONF	RCONN049 CONF	RCONN050 CONF	RCONN051 CONF	RCONN052 CONF	RCONN053 CONF	RCONN054 CONF	M18e
f. Automobile loans	RCONN055 CONF	RCONN056 CONF	RCONN057 CONF	RCONN058 CONF	RCONN059 CONF	RCONN060 CONF	RCONN061 CONF	RCONN062 CONF	RCONN063 CONF	RCONN064 CONF	RCONN065 CONF	RCONN066 CONF	RCONN067 CONF	RCONN068 CONF	RCONN069 CONF	M18f
g. Student loans	RCONN070 CONF	RCONN071 CONF	RCONN072 CONF	RCONN073 CONF	RCONN074 CONF	RCONN075 CONF	RCONN076 CONF	RCONN077 CONF	RCONN078 CONF	RCONN079 CONF	RCONN080 CONF	RCONN081 CONF	RCONN082 CONF	RCONN083 CONF	RCONN084 CONF	M18g
h. Other consumer loans and revolving credit plans other than credit cards	RCONN085 CONF	RCONN086 CONF	RCONN087 CONF	RCONN088 CONF	RCONN089 CONF	RCONN090 CONF	RCONN091 CONF	RCONN092 CONF	RCONN093 CONF	RCONN094 CONF	RCONN095 CONF	RCONN096 CONF	RCONN097 CONF	RCONN098 CONF	RCONN099 CONF	M18h
i. Consumer leases	RCONN100 CONF	RCONN101 CONF	RCONN102 CONF	RCONN103 CONF	RCONN104 CONF	RCONN105 CONF	RCONN106 CONF	RCONN107 CONF	RCONN108 CONF	RCONN109 CONF	RCONN110 CONF	RCONN111 CONF	RCONN112 CONF	RCONN113 CONF	RCONN114 CONF	M18i
j. Total	RCONN115 CONF	RCONN116 CONF	RCONN117 CONF	RCONN118 CONF	RCONN119 CONF	RCONN120 CONF	RCONN121 CONF	RCONN122 CONF	RCONN123 CONF	RCONN124 CONF	RCONN125 CONF	RCONN126 CONF	RCONN127 CONF	RCONN128 CONF		M18j

Schedule RC-P - 1-4 Family Residential Mortgage Banking Activities(Form Type - 041)

Schedule RC-P is to be completed by banks at which either 1-4 family residential mortgage loan originations and purchases for resale from all sources, loan sales, or quarter-end loans held for sale or trading exceed $10 million for two consecutive quarters.

Dollar amounts in thousands			
1. Retail originations during the quarter of 1-4 family residential mortgage loans for sale[1]	RCONHT81	124,313	1.
2. Wholesale originations and purchases during the quarter of 1-4 family residential mortgage loans for sale[2]	RCONHT82	29,099	2.
3. 1-4 family residential mortgage loans sold during the quarter	RCONFT04	202,937	3.
4. 1-4 family residential mortgage loans held for sale or trading at quarter-end (included in Schedule RC, items 4.a and 5)	RCONFT05	42,676	4.
5. Noninterest income for the quarter from the sale, securitization, and servicing of 1-4 family residential mortgage loans (included in Schedule RI, items 5.c, 5.f, 5.g, and 5.i)	RIADHT85	9,683	5.
6. Repurchases and indemnifications of 1-4 family residential mortgage loans during the quarter	RCONHT86	676	6.
7. Representation and warranty reserves for 1-4 family residential mortgage loans sold:			7.
a. For representations and warranties made to U.S. government agencies and government-sponsored agencies	RCONL191	CONF	7.a.
b. For representations and warranties made to other parties	RCONL192	CONF	7.b.
c. Total representation and warranty reserves (sum of items 7.a and 7.b)	RCONM288	1,385	7.c.

Schedule RC-Q - Assets and Liabilities Measured at Fair Value on a Recurring Basis(Form Type - 041)

Schedule RC-Q is to be completed by banks that:
(1) Have elected to report financial instruments or servicing assets and liabilities at fair value under a fair value option with changes in fair value recognized in earnings, or
(2) Are required to complete Schedule RC-D, Trading Assets and Liabilities.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
1. Available-for-sale debt securities and equity securities with readily determinable fair values not held for trading[1]	RCONJA36 2,683,013	RCONG474 0	RCONG475 118,611	RCONG476 2,564,402	RCONG477 0	1.
2. Not applicable						2.
3. Loans and leases held for sale	RCONG483 42,676	RCONG484 0	RCONG485 0	RCONG486 42,676	RCONG487 0	3.
4. Loans and leases held for investment	RCONG488 0	RCONG489 0	RCONG490 0	RCONG491 0	RCONG492 0	4.
5. Trading assets:						5.
a. Derivative assets	RCON3543 11,248	RCONG493 0	RCONG494 0	RCONG495 11,248	RCONG496 0	5.a.
b. Other trading assets	RCONG497 0	RCONG498 0	RCONG499 0	RCONG500 0	RCONG501 0	5.b.
1. Nontrading securities at fair value with changes in fair value reported in current earnings (included in Schedule RC-Q, item 5.b, above)	RCONF240 0	RCONF684 0	RCONF692 0	RCONF241 0	RCONF242 0	5.b.1.
6. All other assets	RCONG391 77,603	RCONG392 0	RCONG395 0	RCONG396 0	RCONG804 77,603	6.
7. Total assets measured at fair value on a recurring basis (sum of items 1 through 5.b plus item 6)	RCONG502 2,814,540	RCONG503 0	RCONG504 118,611	RCONG505 2,618,326	RCONG506 77,603	7.
8. Deposits	RCONF252 0	RCONF686 0	RCONF694 0	RCONF253 0	RCONF254 0	8.
9. Not applicable						9.
10. Trading liabilities:						10.
a. Derivative liabilities	RCON3547 173,350	RCONG512 0	RCONG513 0	RCONG514 173,350	RCONG515 0	10.a.
b. Other trading liabilities	RCONG516 0	RCONG517 0	RCONG518 0	RCONG519 0	RCONG520 0	10.b.
11. Not applicable						11.
12. Not applicable						12.

1. Exclude originations and purchases of 1–4 family residential mortgage loans that are held for investment.
2. Exclude originations and purchases of 1–4 family residential mortgage loans that are held for investment.
1. The amount reported in item 1, column A, must equal the sum of Schedule RC, items 2.b and 2.c.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
13. All other liabilities	RCONG805 113	RCONG806 0	RCONG807 0	RCONG808 0	RCONG809 113	13.
14. Total liabilities measured at fair value on a recurring basis (sum of items 8 through 13)	RCONG531 173,463	RCONG532 0	RCONG533 0	RCONG534 173,350	RCONG535 113	14.
1. All other assets (itemize and describe amounts included in Schedule RC-Q, item 6, that are greater than $100,000 and exceed 25% of item 6):						M.1.
a. Mortgage servicing assets	RCONG536 76,570	RCONG537 NR	RCONG538 NR	RCONG539 NR	RCONG540 76,570	M.1.a.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
b. Nontrading derivative assets	RCONG541 NR	RCONG542 NR	RCONG543 NR	RCONG544 NR	RCONG545 NR	M.1.b.

Dollar amounts in thousands			
c. Disclose component and the dollar amount of that component:			M.1.c.
1. Describe component	TEXTG546	NR	M.1.c.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCONG546 NR	RCONG547 NR	RCONG548 NR	RCONG549 NR	RCONG550 NR	M.1.c.2.

Dollar amounts in thousands			
d. Disclose component and the dollar amount of that component:			M.1.d.
1. Describe component	TEXTG551	NR	M.1.d.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCONG551 NR	RCONG552 NR	RCONG553 NR	RCONG554 NR	RCONG555 NR	M.1.d.2.

Dollar amounts in thousands			
e. Disclose component and the dollar amount of that component:			M.1.e.
1. Describe component	TEXTG556	NR	M.1.e.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCONG556 NR	RCONG557 NR	RCONG558 NR	RCONG559 NR	RCONG560 NR	M.1.e.2.

Dollar amounts in thousands			
f. Disclose component and the dollar amount of that component:			M.1.f.
1. Describe component	TEXTG561	NR	M.1.f.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCONG561 NR	RCONG562 NR	RCONG563 NR	RCONG564 NR	RCONG565 NR	M.1.f.2.
2. All other liabilities (itemize and describe amounts included in Schedule RC-Q, item 13, that are greater than $100,000 and exceed 25% of item 13):						M.2.
a. Loan commitments (not accounted for as derivatives)	RCONF261 NR	RCONF689 NR	RCONF697 NR	RCONF262 NR	RCONF263 NR	M.2.a.
b. Nontrading derivative liabilities	RCONG566 113	RCONG567 NR	RCONG568 NR	RCONG569 NR	RCONG570 113	M.2.b.

Dollar amounts in thousands			
c. Disclose component and the dollar amount of that component:			M.2.c.
1. Describe component	TEXTG571	NR	M.2.c.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCONG571 NR	RCONG572 NR	RCONG573 NR	RCONG574 NR	RCONG575 NR	M.2.c.2.

Dollar amounts in thousands			
d. Disclose component and the dollar amount of that component:			M.2.d.
1. Describe component	TEXTG576	NR	M.2.d.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCONG576 NR	RCONG577 NR	RCONG578 NR	RCONG579 NR	RCONG580 NR	M.2.d.2.

Dollar amounts in thousands			
e. Disclose component and the dollar amount of that component:			M.2.e.
1. Describe component	TEXTG581	NR	M.2.e.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCONG581 NR	RCONG582 NR	RCONG583 NR	RCONG584 NR	RCONG585 NR	M.2.e.2.

Dollar amounts in thousands			
f. Disclose component and the dollar amount of that component:			M.2.f.
1. Describe component	TEXTG586	NR	M.2.f.1.

Dollar amounts in thousands	(Column A) Total Fair Value Reported on Schedule RC	(Column B) LESS: Amounts Netted in the Determination of Total Fair Value	(Column C) Level 1 Fair Value Measurements	(Column D) Level 2 Fair Value Measurements	(Column E) Level 3 Fair Value Measurements	
2. Amount of component	RCONG586 NR	RCONG587 NR	RCONG588 NR	RCONG589 NR	RCONG590 NR	M.2.f.2.

Dollar amounts in thousands			
3. Loans measured at fair value (included in Schedule RC-C, Part I, items 1 through 9):			M.3.
a. Loans secured by real estate:			M.3.a.
1. Secured by 1-4 family residential properties	RCONHT87	42,676	M.3.a.1.
2. All other loans secured by real estate	RCONHT88	0	M.3.a.2.
b. Commercial and industrial loans	RCONF585	0	M.3.b.
c. Loans to individuals for household, family, and other personal expenditures (i.e., consumer loans) (includes purchased paper)	RCONHT89	0	M.3.c.
d. Other loans	RCONF589	0	M.3.d.
4. Unpaid principal balance of loans measured at fair value (reported in Schedule RC-Q, Memorandum item 3):			M.4.
a. Loans secured by real estate:			M.4.a.
1. Secured by 1-4 family residential properties	RCONHT91	42,401	M.4.a.1.
2. All other loans secured by real estate	RCONHT92	0	M.4.a.2.
b. Commercial and industrial loans	RCONF597	0	M.4.b.
c. Loans to individuals for household, family, and other personal expenditures (i.e., consumer loans) (includes purchased paper)	RCONHT93	0	M.4.c.
d. Other loans	RCONF601	0	M.4.d.

Schedule RC-R Part I - Regulatory Capital Components and Ratios(Form Type - 041)

Part I is to be completed on a consolidated basis.

Dollar amounts in thousands			
1. Common stock plus related surplus, net of treasury stock and unearned employee stock ownership plan (ESOP) shares	RCOAP742	2,848,162	1.
2. Retained earnings[1]	RCOAKW00	1,320,293	2.
To be completed only by institutions that have adopted ASU 2016-13: a. Does your institution have a CECL transition election in effect as of the quarter-end report date? (enter "0" for No; enter "1" for Yes with a 3-year CECL transition election; enter "2" for Yes with a 5-year 2020 CECL transition election.)	RCOAJJ29	2	2.a.
3. Accumulated other comprehensive income (AOCI)	RCOAB530	-182,788	3.
a. AOCI opt-out election (enter "1" for Yes; enter "0" for No.)	RCOAP838	1	3.a.
4. Common equity tier 1 minority interest includable in common equity tier 1 capital	RCOAP839	0	4.
5. Common equity tier 1 capital before adjustments and deductions (sum of items 1 through 4)	RCOAP840	3,985,667	5.
6. LESS: Goodwill net of associated deferred tax liabilities (DTLs)	RCOAP841	1,072,609	6.
7. LESS: Intangible assets (other than goodwill and mortgage servicing assets (MSAs)), net of associated DTLs	RCOAP842	35,422	7.
8. LESS: Deferred tax assets (DTAs) that arise from net operating loss and tax credit carryforwards, net of any related valuation allowances and net of DTLs	RCOAP843	135	8.
9. AOCI-related adjustments (items 9.a through 9.e are effective January 1, 2015) (if entered "1" for Yes in item 3.a, complete only items 9.a through 9.e; if entered "0" for No in item 3.a, complete only item 9.f):			9.
a. LESS: Net unrealized gains (losses) on available-for-sale debt securities (if a gain, report as a positive value; if a loss, report as a negative value)	RCOAP844	-129,757	9.a.
b. Not applicable.			9.b.
c. LESS: Accumulated net gains (losses) on cash flow hedges (if a gain, report as a positive value; if a loss, report as a negative value)	RCOAP846	0	9.c.
d. LESS: Amounts recorded in AOCI attributed to defined benefit postretirement plans resulting from the initial and subsequent application of the relevant GAAP standards that pertain to such plans (if a gain, report as a positive value; if a loss, report as a negative value)	RCOAP847	-5,062	9.d.
e. LESS: Net unrealized gains (losses) on held-to-maturity securities that are included in AOCI (if a gain, report as a positive value; if a loss, report as a negative value)	RCOAP848	-47,969	9.e.
f. LESS: Accumulated net gain (loss) on cash flow hedges included in AOCI, net of applicable income taxes, that relate to the hedging of items that are not recognized at fair value on the balance sheet (if a gain, report as a positive value; if a loss, report as a negative value) (To be completed only by institutions that entered "0" for No in item 3.a)	RCOAP849	NR	9.f.
10. Other deductions from (additions to) common equity tier 1 capital before threshold-based deductions:			10.
a. LESS: Unrealized net gain (loss) related to changes in the fair value of liabilities that are due to changes in own credit risk (if a gain, report as a positive value; if a loss, report as a negative value)	RCOAQ258	0	10.a.
b. LESS: All other deductions from (additions to) common equity tier 1 capital before threshold-based deductions.	RCOAP850	18,636	10.b.
11. Not applicable			11.
12. Subtotal (item 5 minus items 6 through 10.b)	RCOAP852	3,041,653	12.
13. LESS: Investments in the capital of unconsolidated financial institutions, net of associated DTLs, that exceed 25 percent of item 12	RCOALB58	0	13.
14. LESS: MSAs, net of associated DTLs, that exceed 25 percent of item 12	RCOALB59	0	14.
15. LESS: DTAs arising from temporary differences that could not be realized through net operating loss carrybacks, net of related valuation allowances and net of DTLs, that exceed 25 percent of item 12	RCOALB60	0	15.
16. Not applicable			16.
17. LESS: Deductions applied to common equity tier 1 capital due to insufficient amounts of additional tier 1 capital and tier 2 capital to cover deductions[1]	RCOAP857	34	17.
18. Total adjustments and deductions for common equity tier 1 capital (sum of items 13 through 17)	RCOAP858	34	18.
19. Common equity tier 1 capital (item 12 minus item 18)	RCOAP859	3,041,619	19.
20. Additional tier 1 capital instruments plus related surplus	RCOAP860	0	20.
21. Non-qualifying capital instruments subject to phase out from additional tier 1 capital	RCOAP861	0	21.
22. Tier 1 minority interest not included in common equity tier 1 capital	RCOAP862	0	22.
23. Additional tier 1 capital before deductions (sum of items 20, 21, and 22)	RCOAP863	0	23.
24. LESS: Additional tier 1 capital deductions	RCOAP864	34	24.
25. Additional tier 1 capital (greater of item 23 minus item 24, or zero)	RCOAP865	0	25.

1. Institutions that have adopted ASU 2016-13 and have elected to apply the 3-year or the 5-year 2020 CECL transition provision should include the applicable portion of the CECL transitional amount or the modified CECL transitional amount, respectively, in this item.
1. An institution that has a CBLR framework election in effect as of the quarter-end report date is neither required to calculate tier 2 capital nor make any deductions that would have been taken from tier 2 capital as of the report date.

Dollar amounts in thousands			
26. Tier 1 capital (sum of items 19 and 25)	RCOA8274	**3,041,619**	26.
27. Average total consolidated assets[2]	RCOAKW03	**35,921,739**	27.
28. LESS: Deductions from common equity tier 1 capital and additional tier 1 capital (sum of items 6, 7, 8, 10.b, 13 through 15, 17, and certain elements of item 24 - see instructions)	RCOAP875	**1,126,802**	28.
29. LESS: Other deductions from (additions to) assets for leverage ratio purposes	RCOAB596	**-3,705**	29.
30. Total assets for the leverage ratio (item 27 minus items 28 and 29)	RCOAA224	**34,798,642**	30.
31. Leverage ratio (item 26 divided by 30)	RCOA7204	**8.7406%**	31.
a. Does your institution have a community bank leverage ratio (CBLR) framework election in effect as of the quarter-end report date? (enter "1" for Yes; enter "0" for No)	RCOALE74	**0**	31.a.

2. Institutions that have adopted ASU 2016-13 and have elected to apply the 3-year or the 5-year 2020 CECL transition provision should include the applicable portion of the CECL transitional amount or the modified CECL transitional amount, respectively, in item 27.

Dollar amounts in thousands			
Item 31.b is to be completed only by non-advanced approaches institutions that elect to use the Standardized Approach for Counterparty Credit Risk (SA-CCR) for purposes of the standardized approach and supplementary leverage ratio. b. Standardized Approach for Counterparty Credit Risk opt-in election (enter "1" for Yes; leave blank for No.)[1]	RCOANC99	NR	31.b.

Dollar amounts in thousands	(Column A) Amount		(Column B) Percentage		
32. Total assets (Schedule RC, item 12); (must be less than $10 billion)	RCOA2170	NR			32.
33. Trading assets and trading liabilities (Schedule RC, sum of items 5 and 15). Report as a dollar amount in Column A and as a percentage of total assets (5% limit) in Column B	RCOAKX77	NR	RCOAKX78	NR	33.
34. Off-balance sheet exposures:					34.
a. Unused portion of conditionally cancellable commitments	RCOAKX79	NR			34.a.
b. Securities lent and borrowed (Schedule RC-L, sum of items 6.a and 6.b)	RCOAKX80	NR			34.b.
c. Other off-balance sheet exposures	RCOAKX81	NR			34.c.
d. Total off-balance sheet exposures (sum of items 34.a through 34.c). Report as a dollar amount in Column A and as a percentage of total assets (25% limit) in Column B	RCOAKX82	NR	RCOAKX83	NR	34.d.

Dollar amounts in thousands			
35. Unconditionally cancellable commitments	RCOAS540	NR	35.
36. Investments in the tier 2 capital of unconsolidated financial institutions	RCOALB61	NR	36.
37. Allocated transfer risk reserve	RCOA3128	NR	37.
38. Amount of allowances for credit losses on purchased credit-deteriorated assets:[1]			38.
a. Loans and leases held for investment	RCOAJJ30	NR	38.a.
b. Held-to-maturity debt securities	RCOAJJ31	NR	38.b.
c. Other financial assets measured at amortized cost	RCOAJJ32	NR	38.c.
39. Tier 2 capital instruments plus related surplus	RCOAP866	0	39.
40. Non-qualifying capital instruments subject to phase-out from tier 2 capital	RCOAP867	0	40.
41. Total capital minority interest that is not included in tier 1 capital	RCOAP868	0	41.
42. Allowance for loan and lease losses includable in tier 2 capital[2]	RCOA5310	317,547	42.
43. Not applicable.			43.
44. Tier 2 capital before deductions (sum of items 39 through 42)	RCOAP870	317,547	44.
45. LESS: Tier 2 capital deductions	RCOAP872	0	45.
46. Tier 2 capital (greater of item 44 minus item 45, or zero)	RCOA5311	317,547	46.
47. Total capital (sum of items 26 and 46)	RCOA3792	3,359,166	47.
48. Total risk-weighted assets (from Schedule RC-R, Part II, item 31)	RCOAA223	29,814,813	48.

Dollar amounts in thousands			
49. Common equity tier 1 capital ratio (item 19 divided by item 48)	RCOAP793	10.2017%	49.
50. Tier 1 capital ratio (item 26 divided by item 48)	RCOA7206	10.2017%	50.
51. Total capital ratio (item 47 divided by item 48)	RCOA7205	11.2668%	51.

Dollar amounts in thousands			
52. Institution-specific capital buffer necessary to avoid limitations on distributions and discretionary bonus payments:			52.
a. Capital conservation buffer	RCOAH311	3.2668%	52.a.
b. Institutions subject to Category III capital requirements only: Total applicable capital buffer	RCOWH312	NR	52.b.
53. Eligible retained income[3]	RCOAH313	NR	53.
54. Distributions and discretionary bonus payments during the quarter[4]	RCOAH314	NR	54.
55. Institutions subject to Category III capital standards only: Supplementary leverage ratio information:			55.
a. Total leverage exposure[5]	RCOAH015	NR	55.a.
b. Supplementary leverage ratio	RCOAH036	NR	55.b.

1. For the December 31, 2021, report date only, advanced approaches institutions that adopt SA-CCR prior to the mandatory compliance date should enter "1" in item 31.b.
1. Items 38.a through 38.c should be completed only by institutions that have adopted ASU 2016-13.
2. Institutions that have adopted ASU 2016-13 should report the adjusted allowances for credit losses (AACL), as defined in the regulatory capital rule, in item 30.a.
3. Non-advanced approaches institutions other than Category III institutions must complete item 53 only if the amount reported in item 52.a above is less than or equal to 2.5000 percent. Category III institutions must complete item 53 only if the amount reported in item 52.a above is less than or equal to the amount reported in item 52.b above.
4. Non-advanced approaches institutions other than Category III institutions must complete item 54 only if the amount reported in Schedule RC-R, Part I, item 52.a, in the Call Report for the previous calendar quarter-end report date was less than or equal to 2.5000 percent. Category III institutions must complete item 54 only if the amount reported in Schedule RC-R, Part I, item 52.a, in the Call Report for the previous calendar quarter-end report date was less than or equal to the amount reported in Schedule
5. Institutions that have adopted ASU 2016-13 and have elected to apply the 3-year or the 5-year 2020 CECL transition provision should include the applicable portion of the CECL transitional amount or the modified CECL transitional amount, respectively, in item 55.a.

Schedule RC-R Part II - Risk-Weighted Assets(Form Type - 041)

Institutions are required to assign a 100 percent risk weight to all assets not specifically assigned a risk weight under Subpart D of the federal banking agencies' regulatory capital rules and not deducted from tier 1 or tier 2 capital.

Dollar amounts in thousands	(Column A) Totals from Schedule RC	(Column B) Adjustments to Totals Reported in Column A	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
1. Cash and balances due from depository institutions..........	RCOND957 834,251	RCONS396 3,610	RCOND958 542,531				RCOND959 287,930	RCONS397 22	RCOND960 158	RCONS398 0	1.
2. Securities:											2.
a. Held-to-maturity securities[3]..	RCOND961 3,569,568	RCONS399 -48,032	RCOND962 187,966	RCONHJ74 0	RCONHJ75 0		RCOND963 3,427,950	RCOND964 1,684	RCOND965 0	RCONS400 0	2.a.
b. Available-for-sale debt securities and equity securities with readily determinable fair values not held for trading..	RCONJA21 2,683,013	RCONS402 -171,337	RCOND967 325,584	RCONHJ76 0	RCONHJ77 0		RCOND968 2,526,917	RCOND969 0	RCOND970 1,849	RCONS403 0	2.b.
3. Federal funds sold and securities purchased under agreements to resell:											3.
a. Federal funds sold...	RCOND971 32,820		RCOND972 0				RCOND973 32,820	RCONS410 0	RCOND974 0	RCONS411 0	3.a.
b. Securities purchased under agreements to resell........	RCONH171 0	RCONH172 0									3.b.
4. Loans and leases held for sale:											4.
a. Residential mortgage exposures................................	RCONS413 42,676	RCONS414 0	RCONH173 0				RCONS415 0	RCONS416 42,676	RCONS417 0		4.a.
b. High volatility commercial real estate exposures.........	RCONS419 0	RCONS420 0	RCONH174 0				RCONH175 0	RCONH176 0	RCONH177 0	RCONS421 0	4.b.
c. Exposures past due 90 days or more or on nonaccrual[3]..	RCONS423 0	RCONS424 0	RCONS425 0	RCONHJ78 0	RCONHJ79 0		RCONS426 0	RCONS427 0	RCONS428 0	RCONS429 0	4.c.

Dollar amounts in thousands	(Column K) Allocation by Risk-Weight Category 250%	(Column L) Allocation by Risk-Weight Category 300%	(Column M) Allocation by Risk-Weight Category 400%	(Column N) Allocation by Risk-Weight Category 600%	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	(Column R) Application of Other Risk-Weighting Approaches Exposure Amount	(Column S) Application of Other Risk-Weighting Approaches Risk-Weighted Asset Amount	
1. Cash and balances due from depository institutions										1.
2. Securities:										2.
a. Held-to-maturity securities										2.a.
b. Available-for-sale debt securities and equity securities with readily determinable fair values not held for trading................		RCONS405 0		RCONS406 0				RCONH271 0	RCONH272 0	2.b.
3. Federal funds sold and securities purchased under agreements to resell:										3.
a. Federal funds sold										3.a.

3. Institutions that have adopted ASU 2016-13 should report as a negative number allowances eligible for inclusion in tier 2 capital in Column B, which excludes PCD allowances.

3. For loans and leases held for sale, exclude residential mortgage exposures, high volatility commercial real estate exposures, or sovereign exposures that are past due 90 days or more or on nonaccrual.

Dollar amounts in thousands	(Column K) Allocation by Risk-Weight Category 250%	(Column L) Allocation by Risk-Weight Category 300%	(Column M) Allocation by Risk-Weight Category 400%	(Column N) Allocation by Risk-Weight Category 600%	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	(Column R) Application of Other Risk-Weighting Approaches Exposure Amount	(Column S) Application of Other Risk-Weighting Approaches Risk-Weighted Asset Amount	
b. Securities purchased under agreements to resell										3.b.
4. Loans and leases held for sale:										4.
a. Residential mortgage exposures..								RCONH273 0	RCONH274 0	4.a.
b. High volatility commercial real estate exposures................								RCONH275 0	RCONH276 0	4.b.

Dollar amounts in thousands	(Column K) Allocation by Risk-Weight Category 250%	(Column L) Allocation by Risk-Weight Category 300%	(Column M) Allocation by Risk-Weight Category 400%	(Column N) Allocation by Risk-Weight Category 600%	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	(Column R) Application of Other Risk-Weighting Approaches Exposure Amount	(Column S) Application of Other Risk-Weighting Approaches Risk-Weighted Asset Amount	
c. Exposures past due 90 days or more or on nonaccrual[6].....								RCONH277 0	RCONH278 0	4.c.

Dollar amounts in thousands	(Column A) Totals from Schedule RC	(Column B) Adjustments to Totals Reported in Column A	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
4. Loans and leases held for sale (continued):											4.
d. All other exposures..	RCONS431 44,720	RCONS432 0	RCONS433 0	RCONHJ80 0	RCONHJ81 0		RCONS434 0	RCONS435 0	RCONS436 44,720	RCONS437 0	4.d.
5. Loans and leases held for investment:											5.
a. Residential mortgage exposures................................	RCONS439 9,033,972	RCONS440 0	RCONH178 0				RCONS441 0	RCONS442 8,572,859	RCONS443 461,113		5.a.
b. High volatility commercial real estate exposures.........	RCONS445 109,262	RCONS446 0	RCONH179 0				RCONH180 0	RCONH181 0	RCONH182 0	RCONS447 109,262	5.b.
c. Exposures past due 90 days or more or on nonaccrual[7]...	RCONS449 59,582	RCONS450 0	RCONS451 4,370	RCONHJ82 0	RCONHJ83 0		RCONS452 0	RCONS453 0	RCONS454 0	RCONS455 55,212	5.c.
d. All other exposures..	RCONS457 17,291,882	RCONS458 0	RCONS459 91,911	RCONHJ84 0	RCONHJ85 0		RCONS460 50,608	RCONS461 538,060	RCONS462 16,611,303	RCONS463 0	5.d.
6. LESS: Allowance for loan and lease losses.......................	RCON3123 280,771	RCON3123 280,771									6.
7. Trading assets...	RCOND976 11,248	RCONS466 0	RCOND977 0	RCONHJ86 0	RCONHJ87 0		RCOND978 0	RCOND979 0	RCOND980 11,248	RCONS467 0	7.
8. All other assets[8]...	RCOND981 3,379,197	RCONS469 1,156,217	RCOND982 92,627	RCONHJ88 0	RCONHJ89 0		RCOND983 176,118	RCOND984 13	RCOND985 1,447,369	RCONH185 0	8.
a. Separate account bank-owned life insurance											8.a.
b. Default fund contributions to central counterparties											8.b.

Dollar amounts in thousands	(Column K) Allocation by Risk-Weight Category 250%	(Column L) Allocation by Risk-Weight Category 300%	(Column M) Allocation by Risk-Weight Category 400%	(Column N) Allocation by Risk-Weight Category 600%	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	(Column R) Application of Other Risk-Weighting Approaches Exposure Amount	(Column S) Application of Other Risk-Weighting Approaches Risk-Weighted Asset Amount	
4. Loans and leases held for sale (continued):										4.
d. All other exposures								RCONH279 0	RCONH280 0	4.d.
5. Loans and leases held for investment:										5.
a. Residential mortgage exposures								RCONH281 0	RCONH282 0	5.a.
b. High volatility commercial real estate exposures								RCONH283 0	RCONH284 0	5.b.
c. Exposures past due 90 days or more or on nonaccrual[11]								RCONH285 0	RCONH286 0	5.c.
d. All other exposures								RCONH287 0	RCONH288 0	5.d.
6. LESS: Allowance for loan and lease losses										6.
7. Trading assets		RCONH186 0	RCONH290 0	RCONH187 0				RCONH291 0	RCONH292 0	7.
8. All other assets[12]	RCONH293 76,570	RCONH188 0	RCONS470 0	RCONS471 0				RCONH294 0	RCONH295 0	8.
a. Separate account bank-owned life insurance								RCONH296 430,283	RCONH297 156,589	8.a.
b. Default fund contributions to central counterparties								RCONH298 0	RCONH299 0	8.b.

6. For loans and leases held for sale, exclude residential mortgage exposures, high volatility commercial real estate exposures, or sovereign exposures that are past due 90 days or more or on nonaccrual.
7. For loans and leases, net of unearned income, exclude residential mortgage exposures, high volatility commercial real estate exposures, or sovereign exposures that are past due 90 days or more or on nonaccrual.
8. Includes premises and fixed assets; other real estate owned; investments in unconsolidated subsidiaries and associated companies; direct and indirect investments in real estate ventures; intangible assets; and other assets.
11. For loans and leases, net of unearned income, exclude residential mortgage exposures, high volatility commercial real estate exposures, or sovereign exposures that are past due 90 days or more or on nonaccrual.
12. Includes premises and fixed assets; other real estate owned; investments in unconsolidated subsidiaries and associated companies; direct and indirect investments in real estate ventures; intangible assets; and other assets.

Dollar amounts in thousands	(Column A) Totals	(Column B) Adjustments to Totals Reported in Column A	(Column Q) Exposure Amount 1,250%	(Column T) Total Risk-Weighted Asset Amount by Calculation Methodology SSFA	(Column U) Total Risk-Weighted Asset Amount by Calculation Methodology Gross-Up	
9. On-balance sheet securitization exposures:						9.
a. Held-to-maturity securities	RCONS475 375,638	RCONS476 375,638	RCONS477 0	RCONS478 75,128	RCONS479 0	9.a.
b. Available-for-sale securities	RCONS480 0	RCONS481 0	RCONS482 0	RCONS483 0	RCONS484 0	9.b.
c. Trading assets	RCONS485 0	RCONS486 0	RCONS487 0	RCONS488 0	RCONS489 0	9.c.
d. All other on-balance sheet securitization exposures	RCONS490 760	RCONS491 760	RCONS492 0	RCONS493 152	RCONS494 0	9.d.
10. Off-balance sheet securitization exposures	RCONS495 21,673	RCONS496 21,673	RCONS497 0	RCONS498 1,851	RCONS499 0	10.

Dollar amounts in thousands	(Column A) Totals From Schedule RC	(Column B) Adjustments to Totals Reported in Column A	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
11. Total balance sheet assets[14]	RCON2170 37,187,818	RCONS500 1,036,085	RCOND987 1,244,989	RCONHJ90 0	RCONHJ91 0		RCOND988 6,502,343	RCOND989 9,155,314	RCOND990 18,577,760	RCONS503 164,474	11.

Dollar amounts in thousands	(Column K) Allocation by Risk-Weight Category 250%	(Column L) Allocation by Risk-Weight Category 300%	(Column M) Allocation by Risk-Weight Category 400%	(Column N) Allocation by Risk-Weight Category 600%	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	(Column R) Application of Other Risk-Weighting Approaches Exposure Amount	
11. Total balance sheet assets[14]	RCONS504 76,570	RCONS505 0	RCONS506 0	RCONS507 0			RCONS510 0	RCONH300 430,283	11.

Dollar amounts in thousands	(Column A) Face, Notional, or Other Amount	(Column B) Credit Equivalent Amount	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
12. Financial standby letters of credit	RCOND991 143,981	RCOND992 143,981	RCOND993 0	RCONHJ92 0	RCONHJ93 0		RCOND994 5,650	RCOND995 0	RCOND996 138,331	RCONS511 0	12.
13. Performance standby letters of credit and transaction-related contingent items	RCOND997 130,343	RCOND998 65,172	RCOND999 0				RCONG603 7,918	RCONG604 0	RCONG605 57,254	RCONS512 0	13.
14. Commercial and similar letters of credit with an original maturity of one year or less	RCONG606 3,638	RCONG607 728	RCONG608 0	RCONHJ94 0	RCONHJ95 0		RCONG609 0	RCONG610 0	RCONG611 728	RCONS513 0	14.
15. Retained recourse on small business obligations sold with recourse	RCONG612 0	RCONG613 0	RCONG614 0				RCONG615 0	RCONG616 0	RCONG617 0	RCONS514 0	15.

Dollar amounts in thousands	(Column A) Face, Notional, or Other Amount	(Column B) Credit Equivalent Amount	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
16. Repo-style transactions[21]	RCONS515 0	RCONS516 0	RCONS517 0	RCONS518 0	RCONS519 0		RCONS520 0	RCONS521 0	RCONS522 0	RCONS523 0	16.
17. All other off-balance sheet liabilities	RCONG618 7,493	RCONG619 7,493	RCONG620 0				RCONG621 0	RCONG622 7,493	RCONG623 0	RCONS524 0	17.
18. Unused commitments:[*]											18.
a. Original maturity of one year or less	RCONS525 2,082,982	RCONS526 416,596	RCONS527 0	RCONHJ96 0	RCONHJ97 0		RCONS528 0	RCONS529 90,759	RCONS530 325,348	RCONS531 489	18.a.

14. For each of columns A through R of item 11, report the sum of items 1 through 9. For item 11, the sum of columns B through R must equal column A. Item 11, column A, must equal Schedule RC, item 12.
21. Includes securities purchased under agreements to resell (reverse repos), securities sold under agreements to repurchase (repos), securities borrowed, and securities lent.
*. Excludes unused commitments to asset-backed commercial paper conduits.

Dollar amounts in thousands	(Column A) Face, Notional, or Other Amount	(Column B) Credit Equivalent Amount	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
b. Original maturity exceeding one year	RCONG624 8,076,451	RCONG625 4,038,226	RCONG626 0	RCONHJ98 0	RCONHJ99 0		RCONG627 0	RCONG628 37,388	RCONG629 3,931,347	RCONS539 69,491	18.b.
19. Unconditionally cancelable commitments	RCONS540 1,325,729	RCONS541 0									19.
20. Over-the-counter derivatives		RCONS542 111,587	RCONS543 0	RCONHK00 0	RCONHK01 0	RCONS544 0	RCONS545 27,088	RCONS546 84,499	RCONS547 0	RCONS548 0	20.
21. Centrally cleared derivatives		RCONS549 31,119	RCONS550 0	RCONS551 0	RCONS552 0		RCONS554 15,559	RCONS555 15,560	RCONS556 0	RCONS557 0	21.
22. Unsettled transactions (failed trades)[22]	RCONH191 0		RCONH193 0				RCONH194 0	RCONH195 0	RCONH196 0	RCONH197 0	22.

22. For item 22, the sum of columns C through Q must equal column A.

Dollar amounts in thousands	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	(Column R) Application of Other Risk-Weighting Approaches Credit Equivalent Amount	(Column S) Application of Other Risk-Weighting Approaches Risk-Weighted Asset Amount	
16. Repo-style transactions[24]				RCONH301 0	RCONH302 0	16.
17. All other off-balance sheet liabilities						17.
18. Unused commitments:[*]						18.
a. Original maturity of one year or less				RCONH303 0	RCONH304 0	18.a.
b. Original maturity exceeding one year				RCONH307 0	RCONH308 0	18.b.
19. Unconditionally cancelable commitments						19.
20. Over-the-counter derivatives				RCONH309 0	RCONH310 0	20.
21. Centrally cleared derivatives						21.
22. Unsettled transactions (failed trades)[25]	RCONH198 0	RCONH199 0	RCONH200 0			22.

24. Includes securities purchased under agreements to resell (reverse repos), securities sold under agreements to repurchase (repos), securities borrowed, and securities lent.
*. Excludes unused commitments to asset-backed commercial paper conduits.
25. For item 22, the sum of columns C through Q must equal column A.

Dollar amounts in thousands	(Column C) Allocation by Risk-Weight Category 0%	(Column D) Allocation by Risk-Weight Category 2%	(Column E) Allocation by Risk-Weight Category 4%	(Column F) Allocation by Risk-Weight Category 10%	(Column G) Allocation by Risk-Weight Category 20%	(Column H) Allocation by Risk-Weight Category 50%	(Column I) Allocation by Risk-Weight Category 100%	(Column J) Allocation by Risk-Weight Category 150%	
23. Total assets, derivatives, off-balance sheet items, and other items subject to risk weighting by risk-weight category (for each of columns C through P, sum of items 11 through 22; for column Q, sum of items 10 through 22)................	RCONG630 1,244,989	RCONS558 0	RCONS559 0	RCONS560 0	RCONG631 6,558,558	RCONG632 9,391,013	RCONG633 23,030,768	RCONS561 234,454	23.
24. Risk weight factor									24.
25. Risk-weighted assets by risk-weight category (for each column, item 23 multiplied by item 24)................	RCONG634 0	RCONS569 0	RCONS570 0	RCONS571 0	RCONG635 1,311,712	RCONG636 4,695,507	RCONG637 23,030,768	RCONS572 351,681	25.

Dollar amounts in thousands	(Column K) Allocation by Risk-Weight Category 250%	(Column L) Allocation by Risk-Weight Category 300%	(Column M) Allocation by Risk-Weight Category 400%	(Column N) Allocation by Risk-Weight Category 600%	(Column O) Allocation by Risk-Weight Category 625%	(Column P) Allocation by Risk-Weight Category 937.5%	(Column Q) Allocation by Risk-Weight Category 1,250%	
23. Total assets, derivatives, off-balance sheet items, and other items subject to risk weighting by risk-weight category (for each of columns C through P, sum of items 11 through 22; for column Q, sum of items 10 through 22).........	RCONS562 76,570	RCONS563 0	RCONS564 0	RCONS565 0	RCONS566 0	RCONS567 0	RCONS568 0	23.
24. Risk weight factor								24.
25. Risk-weighted assets by risk-weight category (for each column, item 23 multiplied by item 24)................	RCONS573 191,425	RCONS574 0	RCONS575 0	RCONS576 0	RCONS577 0	RCONS578 0	RCONS579 0	25.

Dollar amounts in thousands			
26. Risk-weighted assets base for purposes of calculating the allowance for loan and lease losses 1.25 percent threshold	RCONS580	29,814,847	26.
27. Standardized market-risk weighted assets (applicable only to banks that are covered by the market risk capital rule)	RCONS581	0	27.
28. Risk-weighted assets before deductions for excess allowance of loan and lease losses and allocated risk transfer risk reserve[27]	RCONB704	29,814,813	28.
29. LESS: Excess allowance for loan and lease losses	RCONA222	0	29.
30. LESS: Allocated transfer risk reserve	RCON3128	0	30.
31. Total risk-weighted assets (item 28 minus items 29 and 30)	RCONG641	29,814,813	31.
1. Current credit exposure across all derivative contracts covered by the regulatory capital rules	RCONG642	12,281	M.1.

Dollar amounts in thousands	(Column A) With a remaining maturity of One year or less		(Column B) With a remaining maturity of Over one year through five years		(Column C) With a remaining maturity of Over five years		
2. Notional principal amounts of over-the-counter derivative contracts:							M.2.
a. Interest rate	RCONS582	436,378	RCONS583	2,406,628	RCONS584	2,070,477	M.2.a.
b. Foreign exchange rate and gold	RCONS585	1,008,056	RCONS586	121	RCONS587	0	M.2.b.
c. Credit (investment grade reference asset)	RCONS588	116,259	RCONS589	363,764	RCONS590	0	M.2.c.
d. Credit (non-investment grade reference asset)	RCONS591	16,196	RCONS592	189,298	RCONS593	15,780	M.2.d.
e. Equity	RCONS594	0	RCONS595	0	RCONS596	0	M.2.e.
f. Precious metals (except gold)	RCONS597	0	RCONS598	0	RCONS599	0	M.2.f.
g. Other	RCONS600	0	RCONS601	0	RCONS602	0	M.2.g.
3. Notional principal amounts of centrally cleared derivative contracts:							M.3.
a. Interest rate	RCONS603	209,686	RCONS604	1,457,647	RCONS605	1,588,704	M.3.a.
b. Foreign exchange rate and gold	RCONS606	0	RCONS607	0	RCONS608	0	M.3.b.
c. Credit (investment grade reference asset)	RCONS609	0	RCONS610	0	RCONS611	0	M.3.c.
d. Credit (non-investment grade reference asset)	RCONS612	0	RCONS613	0	RCONS614	0	M.3.d.
e. Equity	RCONS615	0	RCONS616	0	RCONS617	0	M.3.e.
f. Precious metals (except gold)	RCONS618	0	RCONS619	0	RCONS620	0	M.3.f.
g. Other	RCONS621	0	RCONS622	0	RCONS623	0	M.3.g.

Dollar amounts in thousands			
4. Amount of allowances for credit losses on purchased credit-deteriorated assets:[1]			M.4.
a. Loans and leases held for investment	RCONJJ30	1,040	M.4.a.
b. Held-to-maturity debt securities	RCONJJ31	0	M.4.b.
c. Other financial assets measured at amortized cost	RCONJJ32	0	M.4.c.

Schedule RC-S - Servicing Securitization and Asset Sale Activities(Form Type - 041)

Dollar amounts in thousands	(Column A) 1-4 Family Residential Loans		(Column G) All Other Loans, All Leases, and All Other Assets		
1. Outstanding principal balance of assets sold and securitized by the reporting bank with servicing retained or with recourse or other seller-provided credit enhancements	RCONB705	0	RCONB711	0	1.
2. Maximum amount of credit exposure arising from recourse or other seller-provided credit enhancements provided to structures reported in item 1	RCONHU09	0	RCONHU15	0	2.
3. Not applicable					3.
4. Past due loan amounts included in item 1:					4.
a. 30-89 days past due	RCONB733	0	RCONB739	0	4.a.
b. 90 days or more past due	RCONB740	0	RCONB746	0	4.b.

27. Sum of items 2.b through 20, column S; items 9.a, 9.b, 9.c, 9.d, and 10, columns T and U; item 25, columns C through Q; and item 27 (if applicable).
1. Memorandum items 4.a through 4.c should be completed only by institutions that have adopted ASU 2016-13.

Dollar amounts in thousands	(Column A) 1-4 Family Residential Loans		(Column G) All Other Loans, All Leases, and All Other Assets		
5. Charge-offs and recoveries on assets sold and securitized with servicing retained or with recourse or other seller-provided credit enhancements (calendar year-to-date):					5.
a. Charge-offs	RIADB747	0	RIADB753	0	5.a.
b. Recoveries	RIADB754	0	RIADB760	0	5.b.
Item 6 is to be completed by banks with $10 billion or more in total assets. 6. Total amount of ownership (or seller's) interest carried as securities or loans[1]			RCONHU19	0	6.
7. Not applicable					7.
8. Not applicable					8.
9. Maximum amount of credit exposure arising from credit enhancements provided by the reporting bank to other institutions' securitization structures in the form of standby letters of credit, purchased subordinated securities, and other enhancements	RCONB776	0	RCONB782	0	9.
Item 10 is to be completed by banks with $10 billion or more in total assets. 10. Reporting bank's unused commitments to provide liquidity to other institutions' securitization structures[1]	RCONB783	0	RCONB789	0	10.
11. Assets sold with recourse or other seller-provided credit enhancements and not securitized by the reporting bank	RCONB790	29,166	RCONB796	0	11.
12. Maximum amount of credit exposure arising from recourse or other seller-provided credit enhancements provided to assets reported in item 11	RCONB797	7,813	RCONB803	0	12.

Dollar amounts in thousands			
1. Not applicable			M.1.
2. Outstanding principal balance of assets serviced for others (includes participations serviced for others):			M.2.
a. Closed-end 1-4 family residential mortgages serviced with recourse or other servicer-provided credit enhancements	RCONB804	29,166	M.2.a.
b. Closed-end 1-4 family residential mortgages serviced with no recourse or other servicer-provided credit enhancements	RCONB805	6,881,216	M.2.b.
c. Other financial assets (includes home equity lines)[1]	RCONA591	12,796	M.2.c.
d. 1-4 family residential mortgages serviced for others that are in process of foreclosure at quarter-end (includes closed-end and open-end loans)	RCONF699	9,360	M.2.d.
Memorandum item 3 is to be completed by banks with $10 billion or more in total assets. 3. Asset-backed commercial paper conduits:[2]			M.3.
a. Maximum amount of credit exposure arising from credit enhancements provided to conduit structures in the form of standby letters of credit, subordinated securities, and other enhancements:			M.3.a.
1. Conduits sponsored by the bank, a bank affiliate, or the bank's holding company	RCONB806	0	M.3.a.1.
2. Conduits sponsored by other unrelated institutions	RCONB807	0	M.3.a.2.
b. Unused commitments to provide liquidity to conduit structures:			M.3.b.
1. Conduits sponsored by the bank, a bank affiliate, or the bank's holding company	RCONB808	0	M.3.b.1.
2. Conduits sponsored by other unrelated institutions	RCONB809	0	M.3.b.2.
4. Outstanding credit card fees and finance charges[2]	RCONC407	NR	M.4.

1. The $10 billion asset-size test is based on the total assets reported on the June 30, 2018, Report of Condition.
1. The $10 billion asset-size test is based on the total assets reported on the June 30, 2018, Report of Condition.
1. Memorandum item 2.c is to be completed if the principal balance of other financial assets serviced for others is more than $10 million.
2. The $10 billion asset-size test is based on the total assets reported on the June 30, 2018, Report of Condition.
2. Memorandum item 4 is to be completed by banks that (1) together with affiliated institutions, have outstanding credit card receivables (as defined in the instructions) that exceed $500 million as of the report date, or (2) are credit card specialty banks as defined for Uniform Bank Performance Report purposes.

Schedule RC-T - Fiduciary and Related Services(Form Type - 041)

Dollar amounts in thousands			
1. Does the institution have fiduciary powers? (If "NO," do not complete Schedule RC-T.)	RCONA345	Yes	1.
2. Does the institution exercise the fiduciary powers it has been granted?	RCONA346	Yes	2.
3. Does the institution have any fiduciary or related activity (in the form of assets or accounts) to report in this schedule? (If "NO," do not complete the rest of Schedule RC-T.)	RCONB867	Yes	3.

Dollar amounts in thousands	(Column A) Managed Assets		(Column B) Non-Managed Assets		(Column C) Number of Managed Accounts		(Column D) Number of Non-Managed Accounts		
4. Personal trust and agency accounts	RCONB868	3,396,969	RCONB869	494,931	RCONB870	1879	RCONB871	227	4.
5. Employee benefit and retirement-related trust and agency accounts:									5.
a. Employee benefit - defined contribution	RCONB872	4,058,401	RCONB873	1,378,466	RCONB874	446	RCONB875	36	5.a.
b. Employee benefit - defined benefit	RCONB876	413,869	RCONB877	110,014	RCONB878	6	RCONB879	6	5.b.
c. Other employee benefit and retirement-related accounts	RCONB880	1,081,487	RCONB881	21,570	RCONB882	2118	RCONB883	39	5.c.
6. Corporate trust and agency accounts	RCONB884	0	RCONB885	1,094,479	RCONC001	0	RCONC002	1682	6.
7. Investment management and investment advisory agency accounts	RCONB886	2,089,300	RCONJ253	120,231	RCONB888	952	RCONJ254	2	7.
8. Foundation and endowment trust and agency accounts	RCONJ255	521,015	RCONJ256	65,265	RCONJ257	198	RCONJ258	14	8.
9. Other fiduciary accounts	RCONB890	0	RCONB891	0	RCONB892	0	RCONB893	0	9.
10. Total fiduciary accounts (sum of items 4 through 9)	RCONB894	11,561,041	RCONB895	3,284,956	RCONB896	5599	RCONB897	2006	10.
11. Custody and safekeeping accounts			RCONB898	10,815,724			RCONB899	356	11.
12. Not applicable									12.
13. Individual Retirement Accounts, Health Savings Accounts, and other similar accounts (included in items 5.c and 11)	RCONJ259	1,069,323	RCONJ260	21,570	RCONJ261	2113	RCONJ262	39	13.

Dollar amounts in thousands			
14. Personal trust and agency accounts	RIADB904	11,180	14.
15. Employee benefit and retirement-related trust and agency accounts:			15.
a. Employee benefit - defined contribution	RIADB905	9,473	15.a.
b. Employee benefit - defined benefit	RIADB906	535	15.b.
c. Other employee benefit and retirement-related accounts	RIADB907	4,478	15.c.
16. Corporate trust and agency accounts	RIADA479	588	16.
17. Investment management and investment advisory agency accounts	RIADJ315	4,779	17.
18. Foundation and endowment trust and agency accounts	RIADJ316	1,313	18.
19. Other fiduciary accounts	RIADA480	0	19.
20. Custody and safekeeping accounts	RIADB909	1,069	20.
21. Other fiduciary and related services income	RIADB910	0	21.
22. Total gross fiduciary and related services income (sum of items 14 through 21) (must equal Schedule RI, item 5.a)	RIAD4070	33,415	22.
23. Less: Expenses	RIADC058	NR	23.
24. Less: Net losses from fiduciary and related services	RIADA488	NR	24.
25. Plus: Intracompany income credits for fiduciary and related services	RIADB911	NR	25.
26. Net fiduciary and related services income	RIADA491	NR	26.

Dollar amounts in thousands	(Column A) Personal Trust and Agency and Investment Management Agency Accounts		(Column B) Employee Benefit and Retirement-Related Trust and Agency Accounts		(Column C) All Other Accounts		
1. Managed assets held in fiduciary accounts:							M.1.
a. Noninterest-bearing deposits	RCONJ263	NR	RCONJ264	NR	RCONJ265	NR	M.1.a.
b. Interest-bearing deposits	RCONJ266	NR	RCONJ267	NR	RCONJ268	NR	M.1.b.
c. U.S. Treasury and U.S. Government agency obligations	RCONJ269	NR	RCONJ270	NR	RCONJ271	NR	M.1.c.
d. State, county, and municipal obligations	RCONJ272	NR	RCONJ273	NR	RCONJ274	NR	M.1.d.
e. Money market mutual funds	RCONJ275	NR	RCONJ276	NR	RCONJ277	NR	M.1.e.
f. Equity mutual funds	RCONJ278	NR	RCONJ279	NR	RCONJ280	NR	M.1.f.
g. Other mutual funds	RCONJ281	NR	RCONJ282	NR	RCONJ283	NR	M.1.g.
h. Common trust funds and collective investment funds	RCONJ284	NR	RCONJ285	NR	RCONJ286	NR	M.1.h.
i. Other short-term obligations	RCONJ287	NR	RCONJ288	NR	RCONJ289	NR	M.1.i.
j. Other notes and bonds	RCONJ290	NR	RCONJ291	NR	RCONJ292	NR	M.1.j.
k. Investments in unregistered funds and private equity investments	RCONJ293	NR	RCONJ294	NR	RCONJ295	NR	M.1.k.
l. Other common and preferred stocks	RCONJ296	NR	RCONJ297	NR	RCONJ298	NR	M.1.l.
m. Real estate mortgages	RCONJ299	NR	RCONJ300	NR	RCONJ301	NR	M.1.m.
n. Real estate	RCONJ302	NR	RCONJ303	NR	RCONJ304	NR	M.1.n.
o. Miscellaneous assets	RCONJ305	NR	RCONJ306	NR	RCONJ307	NR	M.1.o.
p. Total managed assets held in fiduciary accounts (for each column, sum of Memorandum items 1.a through 1.o)	RCONJ308	NR	RCONJ309	NR	RCONJ310	NR	M.1.p.

Dollar amounts in thousands	(Column A) Managed Assets		(Column B) Number of Managed Accounts		
q. Investments of managed fiduciary accounts in advised or sponsored mutual funds	RCONJ311	NR	RCONJ312	NR	M.1.q.

Dollar amounts in thousands	(Column A) Number of Issues		(Column B) Principal Amount Outstanding		
2. Corporate trust and agency accounts:					M.2.
a. Corporate and municipal trusteeships	RCONB927	NR	RCONB928	NR	M.2.a.
1. Issues reported in Memorandum item 2.a that are in default	RCONJ313	NR	RCONJ314	NR	M.2.a.1.
b. Transfer agent, registrar, paying agent, and other corporate agency	RCONB929	NR			M.2.b.

Dollar amounts in thousands	(Column A) Number of Funds		(Column B) Market Value of Fund Assets		
Memoranda items 3.a through 3.g are to be completed by banks with collective investment funds and common trust funds with a total market value of $1 billion or more as of the preceding December 31. 3. Collective investment funds and common trust funds:					M.3.
a. Domestic equity	RCONB931	2	RCONB932	284,386	M.3.a.
b. International/Global equity	RCONB933	0	RCONB934	0	M.3.b.
c. Stock/Bond blend	RCONB935	6	RCONB936	610,387	M.3.c.
d. Taxable bond	RCONB937	2	RCONB938	467,498	M.3.d.
e. Municipal bond	RCONB939	0	RCONB940	0	M.3.e.
f. Short term investments/Money market	RCONB941	0	RCONB942	0	M.3.f.
g. Specialty/Other	RCONB943	1	RCONB944	54,862	M.3.g.
h. Total collective investment funds (sum of Memorandum items 3.a through 3.g)	RCONB945	11	RCONB946	1,417,133	M.3.h.

Dollar amounts in thousands	(Column A) Gross Losses Managed Accounts		(Column B) Gross Losses Non-Managed Accounts		(Column C) Recoveries		
4. Fiduciary settlements, surcharges, and other losses:							M.4.
a. Personal trust and agency accounts	RIADB947	NR	RIADB948	NR	RIADB949	NR	M.4.a.
b. Employee benefit and retirement-related trust and agency accounts	RIADB950	NR	RIADB951	NR	RIADB952	NR	M.4.b.
c. Investment management agency accounts	RIADB953	NR	RIADB954	NR	RIADB955	NR	M.4.c.
d. Other fiduciary accounts and related services	RIADB956	NR	RIADB957	NR	RIADB958	NR	M.4.d.
e. Total fiduciary settlements, surcharges, and other losses (sum of Memorandum items 4.a through 4.d) (sum of columns A and B minus column C must equal Schedule RC-T, item 24)	RIADB959	NR	RIADB960	NR	RIADB961	NR	M.4.e.

Schedule RC-V - Variable Interest Entities(Form Type - 041)

Dollar amounts in thousands	(Column A) Securitization Vehicles		(Column B) Other VIEs		
1. Assets of consolidated variable interest entities (VIEs) that can be used only to settle obligations of the consolidated VIEs:					1.
a. Cash and balances due from depository institutions	RCONJ981	0	RCONJF84	0	1.a.
b. Securities not held for trading	RCONHU20	0	RCONHU21	0	1.b.
c. Loans and leases held for investment, net of allowance, and held for sale	RCONHU22	0	RCONHU23	0	1.c.
d. Other real estate owned	RCONK009	0	RCONJF89	0	1.d.
e. Other assets	RCONJF91	0	RCONJF90	0	1.e.
2. Liabilities of consolidated VIEs for which creditors do not have recourse to the general credit of the reporting bank:					2.
a. Other borrowed money	RCONJF92	0	RCONJF85	0	2.a.
b. Other liabilities	RCONJF93	0	RCONJF86	0	2.b.
3. All other assets of consolidated VIEs (not included in items 1.a. through 1.e above)	RCONK030	0	RCONJF87	0	3.
4. All other liabilities of consolidated VIEs (not included in items 2.a and 2.b above)	RCONK033	0	RCONJF88	0	4.

Dollar amounts in thousands			
5. Total assets of asset-backed commercial paper (ABCP) conduit VIEs	RCONJF77	0	5.
6. Total liabilities of ABCP conduit VIEs	RCONJF78	0	6.

Optional Narrative Statement Concerning the Amounts Reported in the Consolidated Reports of Condition and Income(Form Type - 041)

Dollar amounts in thousands			
1. Comments?	RCON6979	No	1.
2. Bank Management Statement	TEXT6980	NR	2.