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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549  
**FORM 13F**

OMB APPROVAL

OMB Number: 3235-0006  
Estimated average burden  
hours per response: 23.8

**FORM 13F COVER PAGE**

Report for the Calendar Year or Quarter Ended: 12-31-2024

Check here if Amendment:  Amendment Number: \_\_\_\_\_

This Amendment (Check only one.):  is a restatement.

adds new holdings entries.

**Institutional Investment Manager Filing this Report:**

Name: Associated Banc-Corp

Address: 433 Main Street  
Green Bay WI 54301

Form 13F File Number: 028-00967

CRD Number (if applicable): \_\_\_\_\_

SEC File Number (if applicable): \_\_\_\_\_

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

**Person Signing this Report on Behalf of Reporting Manager:**

Name: Jayne C. Hladio

Title: EVP, President of Private Wealth

Phone: 414-930-7839

**Signature, Place, and Date of Signing:**

/s/ Jayne C. Hladio Milwaukee, WISCONSIN 02-10-2025  
[Signature] [City, State] [Date]

Do you wish to provide information pursuant to Special Instruction 5?  Yes  No

**Report Type (Check only one.):**

13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

## Form 13F Summary Page

### Report Summary:

Number of Other Included Managers:	<u>1</u>
Form 13F Information table Entry Total:	<u>317</u>
Form 13F Information table Value Total:	<u>3,319,524,209</u>
	(round to nearest dollar)

### List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

No.	Name	Form 13F File Number	CRD No. (if applicable)	SEC File No. (if applicable)	CIK
<u>1</u>	<u>Associated Trust Company, National Association</u>	<u>028-20327</u>			

## FORM 13F INFORMATION TABLE

COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 3 FIGI	COLUMN 4 VALUE (round to nearest dollar)	COLUMN 4 SHRS OR PRN AMT	COLUMN 5 SH/ PRN	COLUMN 5 PUT / CALL	COLUMN 6 INVESTMENT DISCRETION	COLUMN 7 OTHER MANAGER	COLUMN 8 VOTING AUTHORITY		
										SOLE	SHARED	NONE
3M CO	COM	88579Y101	-	1,147,738	8,891	SH	-	DFND	1	8,891	0	0
ABBOTT LABS	COM	002824100	-	15,597,303	137,895	SH	-	DFND	1	130,229	0	7,666
ABBVIE INC	COM	00287Y109	-	6,340,690	35,682	SH	-	DFND	1	29,582	0	6,100
ACCENTURE PLC IRELAND	SHS CLASS A	G1151C101	-	471,750	1,341	SH	-	DFND	1	1,085	0	256
ADOBE INC	COM	00724F101	-	1,536,814	3,456	SH	-	DFND	1	3,456	0	0
AFLAC INC	COM	001055102	-	787,591	7,614	SH	-	DFND	1	6,536	0	1,078
AIR PRODS & CHEMS INC	COM	009158106	-	29,147,279	100,494	SH	-	DFND	1	99,966	0	528
ALLIANT ENERGY CORP	COM	018802108	-	611,625	10,342	SH	-	DFND	1	10,342	0	0
ALLSTATE CORP	COM	020002101	-	21,792,403	113,037	SH	-	DFND	1	113,037	0	0
ALPHABET INC	CAP STK CL A	02079K305	-	139,444,437	736,632	SH	-	DFND	1	732,185	0	4,447
ALPHABET INC	CAP STK CL C	02079K107	-	20,459,539	107,433	SH	-	DFND	1	104,652	0	2,781
ALTRIA GROUP INC	COM	02209S103	-	2,480,270	47,433	SH	-	DFND	1	47,433	0	0
AMAZON COM INC	COM	023135106	-	112,190,780	511,376	SH	-	DFND	1	507,497	0	3,879
AMCOR PLC	ORD	G0250X107	-	2,362,069	251,017	SH	-	DFND	1	251,017	0	0
AMERICAN ELEC PWR CO INC	COM	025537101	-	247,913	2,688	SH	-	DFND	1	2,688	0	0
AMERICAN EXPRESS CO	COM	025816109	-	2,113,738	7,122	SH	-	DFND	1	7,122	0	0
AMERIPRISE FINL INC	COM	03076C106	-	25,806,349	48,469	SH	-	DFND	1	48,469	0	0
AMETEK INC	COM	031100100	-	973,404	5,400	SH	-	DFND	1	0	0	5,400
AMGEN INC	COM	031162100	-	6,866,820	26,346	SH	-	DFND	1	26,315	0	31
ANALOG DEVICES INC	COM	032654105	-	5,418,792	25,505	SH	-	DFND	1	25,006	0	499
APPLE INC	COM	037833100	-	159,335,233	636,272	SH	-	DFND	1	629,010	0	7,262
APPLIED MATLS INC	COM	038222105	-	341,197	2,098	SH	-	DFND	1	2,098	0	0
ARCHER DANIELS MIDLAND CO	COM	039483102	-	299,987	5,938	SH	-	DFND	1	5,938	0	0
ASSOCIATED BANC CORP	COM	045487105	-	60,455,503	2,529,519	SH	-	DFND	1	2,448,735	0	80,784
AT&T INC	COM	00206R102	-	1,777,039	78,043	SH	-	DFND	1	78,043	0	0
AUTOMATIC DATA PROCESSING IN	COM	053015103	-	2,301,150	7,861	SH	-	DFND	1	6,851	0	1,010
BANK AMERICA CORP	COM	060505104	-	16,130,264	367,014	SH	-	DFND	1	366,173	0	841
BANK MONTREAL QUE	COM	063671101	-	1,211,183	12,480	SH	-	DFND	1	12,480	0	0
BARCLAYS BANK PLC	DJUBS CMDT ETN36	06738C778	-	955,030	29,761	SH	-	DFND	1	29,761	0	0
BELLRING BRANDS INC	COMMON STOCK	07831C103	-	213,664	2,836	SH	-	DFND	1	0	0	2,836
BERKSHIRE HATHAWAY INC DEL	CL A	084670108	-	2,042,760	3	SH	-	DFND	1	3	0	0
BERKSHIRE HATHAWAY INC DEL	CL B NEW	084670702	-	41,367,691	91,263	SH	-	DFND	1	90,246	0	1,017
BHP GROUP LTD	SPONSORED ADS	088606108	-	2,127,473	43,569	SH	-	DFND	1	43,569	0	0
BLACKROCK INC	COM	09290D101	-	30,107,480	29,370	SH	-	DFND	1	28,935	0	435
BLACKSTONE INC	COM	09260D107	-	364,668	2,115	SH	-	DFND	1	2,115	0	0
BOEING CO	COM	097023105	-	4,920,423	27,799	SH	-	DFND	1	27,581	0	218
BOOKING HOLDINGS INC	COM	09857L108	-	303,073	61	SH	-	DFND	1	61	0	0
BOSTON SCIENTIFIC CORP	COM	101137107	-	37,804,778	423,251	SH	-	DFND	1	422,951	0	300
BP PLC	SPONSORED ADR	055622104	-	678,874	22,966	SH	-	DFND	1	22,966	0	0
BRISTOL-MYERS SQUIBB CO	COM	110122108	-	7,719,139	136,477	SH	-	DFND	1	136,477	0	0
BROADCOM INC	COM	11135F101	-	1,210,204	5,220	SH	-	DFND	1	5,220	0	0
BROWN FORMAN CORP	CL B	115637209	-	220,284	5,800	SH	-	DFND	1	5,800	0	0
CAPITAL ONE FINL CORP	COM	14040H105	-	2,523,405	14,151	SH	-	DFND	1	14,151	0	0
CARLISLE COS INC	COM	142339100	-	404,986	1,098	SH	-	DFND	1	98	0	1,000
CARRIER GLOBAL CORPORATION	COM	14448C104	-	215,701	3,160	SH	-	DFND	1	3,009	0	151
CASELLA WASTE SYS INC	CL A	147448104	-	222,624	2,104	SH	-	DFND	1	0	0	2,104
CATERPILLAR INC	COM	149123101	-	19,546,233	53,882	SH	-	DFND	1	53,882	0	0
CCC INTELLIGENT SOLUTIONS HL	COM	12510Q100	-	176,935	15,084	SH	-	DFND	1	0	0	15,084
CENTERPOINT ENERGY INC	COM	15189T107	-	293,597	9,253	SH	-	DFND	1	9,253	0	0
CHEVRON CORP NEW	COM	166764100	-	22,820,780	157,558	SH	-	DFND	1	156,301	0	1,257
CHUBB LIMITED	COM	H1467J104	-	462,801	1,675	SH	-	DFND	1	1,169	0	506
CINTAS CORP	COM	172908105	-	377,458	2,066	SH	-	DFND	1	2,066	0	0
CISCO SYS INC	COM	17275R102	-	18,117,449	306,038	SH	-	DFND	1	304,038	0	2,000
CITIGROUP INC	COM NEW	172967424	-	290,288	4,124	SH	-	DFND	1	4,124	0	0

COCA COLA CO	COM	191216100	-	18,303,132	293,979	SH	-	DFND	1	292,554	0	1,425
COLGATE PALMOLIVE CO	COM	194162103	-	6,610,793	72,718	SH	-	DFND	1	66,983	0	5,735
COMCAST CORP NEW	CLA	20030N101	-	14,190,805	378,119	SH	-	DFND	1	377,961	0	158
CONOCOPHILLIPS	COM	20825C104	-	2,185,706	22,040	SH	-	DFND	1	21,830	0	210
CONSOLIDATED EDISON INC	COM	209115104	-	1,079,147	12,094	SH	-	DFND	1	12,094	0	0
CORNING INC	COM	219350105	-	367,091	7,725	SH	-	DFND	1	7,725	0	0
COSTCO WHSL CORP NEW	COM	22160K105	-	1,622,713	1,771	SH	-	DFND	1	1,713	0	58
CSX CORP	COM	126408103	-	1,291,703	40,028	SH	-	DFND	1	40,028	0	0
CUMMINS INC	COM	231021106	-	17,328,557	49,709	SH	-	DFND	1	49,510	0	199
CVS HEALTH CORP	COM	126650100	-	3,741,940	83,358	SH	-	DFND	1	83,358	0	0
DANAHER CORPORATION	COM	235851102	-	16,122,214	70,234	SH	-	DFND	1	68,726	0	1,508
DARDEN RESTAURANTS INC	COM	237194105	-	899,472	4,818	SH	-	DFND	1	4,818	0	0
DEERE & CO	COM	244199105	-	550,386	1,299	SH	-	DFND	1	1,299	0	0
DISCOVER FINL SVCS	COM	254709108	-	40,458,212	233,552	SH	-	DFND	1	233,022	0	530
DISNEY WALT CO	COM	254687106	-	7,979,897	71,665	SH	-	DFND	1	71,205	0	460
DOLLAR GEN CORP NEW	COM	256677105	-	271,890	3,586	SH	-	DFND	1	3,586	0	0
DOW INC	COM	260557103	-	2,562,501	63,855	SH	-	DFND	1	63,855	0	0
DUKE ENERGY CORP NEW	COM NEW	26441C204	-	522,351	4,848	SH	-	DFND	1	4,512	0	336
EASTGATE BIOTECH CORP	COM	277253100	-	1,298	288,600	SH	-	DFND	1	0	0	288,600
EATON CORP PLC	SHS	G29183103	-	34,970,468	105,374	SH	-	DFND	1	104,104	0	1,270
ECOLAB INC	COM	278865100	-	285,167	1,217	SH	-	DFND	1	1,217	0	0
EDISON INTL	COM	281020107	-	200,078	2,506	SH	-	DFND	1	2,506	0	0
ELI LILLY & CO	COM	532457108	-	39,683,116	51,403	SH	-	DFND	1	42,768	0	8,635
EMERSON ELEC CO	COM	291011104	-	4,690,378	37,847	SH	-	DFND	1	3,463	0	34,384
ENBRIDGE INC	COM	29250N105	-	299,810	7,066	SH	-	DFND	1	7,066	0	0
ENTERPRISE PRODS PARTNERS L	COM	293792107	-	1,014,339	32,345	SH	-	DFND	1	32,345	0	0
EOG RES INC	COM	26875P101	-	5,522,351	45,051	SH	-	DFND	1	45,051	0	0
EXXON MOBIL CORP	COM	30231G102	-	54,408,798	505,799	SH	-	DFND	1	505,191	0	608
FASTENAL CO	COM	311900104	-	320,502	4,457	SH	-	DFND	1	4,057	0	400
FED AGRI MTG CORP	CLA	313148108	-	297,480	2,000	SH	-	DFND	-	0	2,000	0
FIDELITY NATL INFORMATION SV	COM	31620M106	-	3,303,169	40,896	SH	-	DFND	1	38,007	0	2,889
FIDELITY WISE ORIGIN BITCOIN	SHS	315948109	-	749,883	9,192	SH	-	DFND	1	9,192	0	0
FIFTH THIRD BANCORP	COM	316773100	-	232,878	5,508	SH	-	DFND	1	5,508	0	0
FISERV INC	COM	337738108	-	84,292,248	410,341	SH	-	DFND	1	402,753	0	7,588
FORTIVE CORP	COM	34959J108	-	898,650	11,982	SH	-	DFND	1	11,982	0	0
FRANKLIN RESOURCES INC	COM	354613101	-	372,260	18,347	SH	-	DFND	1	18,347	0	0
GE AEROSPACE	COM NEW	369604301	-	792,252	4,750	SH	-	DFND	1	4,400	0	350
GE VERNOVA INC	COM	36828A101	-	354,585	1,078	SH	-	DFND	1	1,015	0	63
GENERAL DYNAMICS CORP	COM	369550108	-	256,374	973	SH	-	DFND	1	706	0	267
GENERAL MLS INC	COM	370334104	-	1,805,201	28,308	SH	-	DFND	1	28,208	0	100
GLOBANT S A	COM	L44385109	-	238,435	1,112	SH	-	DFND	1	86	0	1,026
GOLDMAN SACHS GROUP INC	COM	38141G104	-	1,641,128	2,866	SH	-	DFND	1	2,866	0	0
GRAINGER W W INC	COM	384802104	-	427,943	406	SH	-	DFND	1	406	0	0
HEALTHPEAK PROPERTIES INC	COM	42250P103	-	8,642,195	426,354	SH	-	DFND	1	426,354	0	0
HERSHEY CO	COM	427866108	-	376,973	2,226	SH	-	DFND	1	2,226	0	0
HOME DEPOT INC	COM	437076102	-	9,778,041	25,137	SH	-	DFND	1	25,089	0	48
HONEYWELL INTL INC	COM	438516106	-	9,015,721	39,912	SH	-	DFND	1	39,912	0	0
HORMEL FOODS CORP	COM	440452100	-	313,700	10,000	SH	-	DFND	1	10,000	0	0
HOST HOTELS & RESORTS INC	COM	44107P104	-	367,657	20,985	SH	-	DFND	1	20,985	0	0
HUBBELL INC	COM	443510607	-	1,861,547	4,444	SH	-	DFND	1	4,444	0	0
ILLINOIS TOOL WKS INC	COM	452308109	-	5,342,508	21,070	SH	-	DFND	1	20,729	0	341
INTEL CORP	COM	458140100	-	1,770,975	88,328	SH	-	DFND	1	88,328	0	0
INTERCONTINENTAL EXCHANGE IN	COM	45866F104	-	345,107	2,316	SH	-	DFND	1	2,316	0	0
INTERNATIONAL BUSINESS MACHS	COM	459200101	-	3,500,572	15,924	SH	-	DFND	1	15,924	0	0
INTUIT	COM	461202103	-	250,771	399	SH	-	DFND	1	254	0	145
INVESCO EXCHANGE TRADED FD T	S&P 500 TOP 50	46137V233	-	280,574	5,616	SH	-	DFND	1	5,616	0	0
INVESCO QQQ TR	UNIT SER 1	46090E103	-	7,843,801	15,343	SH	-	DFND	1	15,343	0	0
IQVIA HLDGS INC	COM	46266C105	-	26,091,025	132,772	SH	-	DFND	1	132,739	0	33
ISHARES INC	CORE MSCI EMKT	46434G103	-	11,923,183	228,326	SH	-	DFND	1	228,025	0	301
ISHARES SILVER TR	ISHARES	46428Q109	-	1,570,479	59,646	SH	-	DFND	1	59,646	0	0
ISHARES TR	CORE MSCI EAFE	46432F842	-	13,953,320	198,539	SH	-	DFND	1	198,539	0	0

ISHARES TR	CORE S&P MCP ETF	464287507	-	9,576,112	153,685	SH	-	DFND	1	153,685	0	0
ISHARES TR	CORE S&P SCP ETF	464287804	-	7,364,401	63,916	SH	-	DFND	1	63,916	0	0
ISHARES TR	CORE S&P TTL STK	464287150	-	2,186,282	16,998	SH	-	DFND	1	16,998	0	0
ISHARES TR	CORE S&P500 ETF	464287200	-	13,931,700	23,666	SH	-	DFND	1	23,666	0	0
ISHARES TR	EAFE GRWTH ETF	464288885	-	519,395	5,364	SH	-	DFND	1	5,364	0	0
ISHARES TR	EAFE VALUE ETF	464288877	-	9,577,768	182,538	SH	-	DFND	1	182,538	0	0
ISHARES TR	ESG AW MSCI EAFE	46435G516	-	233,216	3,063	SH	-	DFND	1	3,063	0	0
ISHARES TR	GL CLEAN ENE ETF	464288224	-	410,192	36,045	SH	-	DFND	1	36,045	0	0
ISHARES TR	IBDS DEC28 ETF	46435U515	-	2,237,538	89,861	SH	-	DFND	1	89,861	0	0
ISHARES TR	IBOND DEC 2030	46436E593	-	778,214	40,547	SH	-	DFND	1	40,547	0	0
ISHARES TR	IBONDS 25 TRM TS	46436E866	-	1,656,885	71,050	SH	-	DFND	1	68,251	0	2,799
ISHARES TR	IBONDS 26 TRM TS	46436E858	-	1,711,319	75,025	SH	-	DFND	1	72,170	0	2,855
ISHARES TR	IBONDS 27 ETF	46435UAA9	-	2,311,109	96,457	SH	-	DFND	1	96,457	0	0
ISHARES TR	IBONDS 27 TRM TS	46436E841	-	1,481,163	66,729	SH	-	DFND	1	66,729	0	0
ISHARES TR	IBONDS 28 TRM TS	46436E833	-	1,295,116	59,128	SH	-	DFND	1	59,128	0	0
ISHARES TR	IBONDS 29 TRM TS	46436E825	-	1,174,012	55,050	SH	-	DFND	1	55,050	0	0
ISHARES TR	IBONDS DEC 2030	46436E726	-	1,631,775	76,394	SH	-	DFND	1	76,394	0	0
ISHARES TR	IBONDS DEC 2031	46436E460	-	242,866	12,266	SH	-	DFND	1	12,266	0	0
ISHARES TR	IBONDS DEC 2031	46436E486	-	827,431	40,660	SH	-	DFND	1	40,660	0	0
ISHARES TR	IBONDS DEC 2032	46436E312	-	879,964	35,800	SH	-	DFND	1	35,800	0	0
ISHARES TR	IBONDS DEC 2033	46436E130	-	808,220	32,200	SH	-	DFND	1	32,200	0	0
ISHARES TR	IBONDS DEC 29	46436E205	-	1,668,139	73,164	SH	-	DFND	1	73,164	0	0
ISHARES TR	IBONDS DEC2026	46435GAA0	-	2,738,371	113,767	SH	-	DFND	1	113,767	0	0
ISHARES TR	IBONDS DEC25 ETF	46434VBD1	-	2,966,270	118,414	SH	-	DFND	1	118,414	0	0
ISHARES TR	ISHARES BIOTECH	464287556	-	5,658,984	42,803	SH	-	DFND	1	42,803	0	0
ISHARES TR	MSCI EAFE ETF	464287465	-	2,017,198	26,679	SH	-	DFND	1	26,679	0	0
ISHARES TR	MSCI USA MIN VOL	46429B697	-	548,278	6,175	SH	-	DFND	1	6,175	0	0
ISHARES TR	PFD AND INCM SEC	464288687	-	325,624	10,357	SH	-	DFND	1	10,357	0	0
ISHARES TR	RUS 1000 ETF	464287622	-	1,974,196	6,128	SH	-	DFND	1	6,128	0	0
ISHARES TR	RUS 1000 GRW ETF	464287614	-	4,761,935	11,858	SH	-	DFND	1	10,876	0	982
ISHARES TR	RUS 1000 VAL ETF	464287598	-	7,412,604	40,040	SH	-	DFND	1	38,018	0	2,022
ISHARES TR	RUS MD CP GR ETF	464287481	-	732,741	5,781	SH	-	DFND	1	4,697	0	1,084
ISHARES TR	RUS MDCP VAL ETF	464287473	-	205,909	1,592	SH	-	DFND	1	1,592	0	0
ISHARES TR	RUS MID CAP ETF	464287499	-	302,151	3,418	SH	-	DFND	1	2,584	0	834
ISHARES TR	RUSSELL 2000 ETF	464287655	-	2,655,275	12,017	SH	-	DFND	1	11,260	0	757
ISHARES TR	S&P 500 GRWT ETF	464287309	-	9,062,669	89,261	SH	-	DFND	1	89,261	0	0
ISHARES TR	S&P 500 VAL ETF	464287408	-	12,309,278	64,487	SH	-	DFND	1	64,487	0	0
ISHARES TR	S&P MC 400GR ETF	464287606	-	8,453,124	92,963	SH	-	DFND	1	92,963	0	0
ISHARES TR	S&P MC 400VL ETF	464287705	-	7,578,198	60,645	SH	-	DFND	1	60,645	0	0
ISHARES TR	S&P SML 600 GWT	464287887	-	2,975,567	21,981	SH	-	DFND	1	21,981	0	0
ISHARES TR	SELECT DIVID ETF	464287168	-	1,002,399	7,635	SH	-	DFND	1	7,635	0	0
ISHARES TR	SP SMCP600VL ETF	464287879	-	2,767,817	25,484	SH	-	DFND	1	25,484	0	0
ISHARES TR	U.S. TECH ETF	464287721	-	445,698	2,794	SH	-	DFND	1	2,794	0	0
JOHNSON & JOHNSON	COM	478160104	-	22,300,114	154,198	SH	-	DFND	1	152,695	0	1,503
JPMORGAN CHASE & CO.	COM	46625H100	-	92,266,535	384,909	SH	-	DFND	1	380,566	0	4,343
KADANT INC	COM	48282T104	-	248,737	721	SH	-	DFND	1	0	0	721
KIMBERLY-CLARK CORP	COM	494368103	-	59,953,813	457,523	SH	-	DFND	1	316,899	0	140,624
KINDER MORGAN INC DEL	COM	49456B101	-	579,591	21,153	SH	-	DFND	1	20,442	0	711
KLA CORP	COM NEW	482480100	-	342,155	543	SH	-	DFND	1	543	0	0
KRAFT HEINZ CO	COM	500754106	-	360,228	11,730	SH	-	DFND	1	11,480	0	250
L3HARRIS TECHNOLOGIES INC	COM	502431109	-	540,839	2,572	SH	-	DFND	1	2,274	0	298
LAM RESEARCH CORP	COM NEW	512807306	-	60,129,308	832,470	SH	-	DFND	1	831,390	0	1,080
LOCKHEED MARTIN CORP	COM	539830109	-	540,851	1,113	SH	-	DFND	1	1,113	0	0
LOWES COS INC	COM	548661107	-	36,976,809	149,825	SH	-	DFND	1	149,172	0	653
MANITOWOC CO INC	COM NEW	563571405	-	162,897	17,842	SH	-	DFND	1	4,863	0	12,979
MARATHON PETE CORP	COM	56585A102	-	519,916	3,727	SH	-	DFND	1	3,727	0	0
MASTERCARD INCORPORATED	CLA	57636Q104	-	31,244,556	59,336	SH	-	DFND	1	58,834	0	502

MCDONALDS CORP	COM	580135101	-	29,751,989	102,632	SH	-	DFND	1	102,084	0	548
MEDTRONIC PLC	SHS	G5960L103	-	13,654,527	170,938	SH	-	DFND	1	170,861	0	77
MERCK & CO INC	COM	58933Y105	-	14,396,148	144,714	SH	-	DFND	1	143,439	0	1,275
META PLATFORMS INC	CLA	30303M102	-	45,517,546	77,740	SH	-	DFND	1	77,721	0	19
MGE ENERGY INC	COM	55277P104	-	315,705	3,360	SH	-	DFND	1	3,360	0	0
MICROCHIP TECHNOLOGY INC.	COM	595017104	-	2,941,481	51,290	SH	-	DFND	1	49,590	0	1,700
MICROSOFT CORP	COM	594918104	-	172,550,719	409,373	SH	-	DFND	1	404,216	0	5,157
MICROSTRATEGY INC	CL A NEW	594972408	-	283,827	980	SH	-	DFND	1	980	0	0
MONDELEZ INTL INC	CLA	609207105	-	35,475,020	593,923	SH	-	DFND	1	593,795	0	128
MORGAN STANLEY	COM NEW	617446448	-	359,433	2,859	SH	-	DFND	1	2,859	0	0
MORNINGSTAR INC	COM	617700109	-	260,989	775	SH	-	DFND	1	0	0	775
NESTLE S A	SPONSORED ADR	641069406	-	466,671	5,648	SH	-	DFND	1	4,732	0	916
NETFLIX INC	COM	64110L106	-	5,412,094	6,072	SH	-	DFND	1	6,050	0	22
NEXTERA ENERGY INC	COM	65339F101	-	13,926,499	194,260	SH	-	DFND	1	191,575	0	2,685
NICOLET BANKSHARES INC	COM	65406E102	-	815,675	7,775	SH	-	DFND	1	3,655	0	4,120
NIKE INC	CL B	654106103	-	3,970,706	52,474	SH	-	DFND	1	52,424	0	50
NORFOLK SOUTHN CORP	COM	655844108	-	208,647	889	SH	-	DFND	1	594	0	295
NORTHERN TR CORP	COM	665859104	-	2,413,772	23,549	SH	-	DFND	1	23,549	0	0
NORTHROP GRUMMAN CORP	COM	666807102	-	32,354,729	68,944	SH	-	DFND	1	68,935	0	9
NOVARTIS AG	SPONSORED ADR	66987V109	-	826,161	8,490	SH	-	DFND	1	8,420	0	70
NOVO-NORDISK A S	ADR	670100205	-	203,609	2,367	SH	-	DFND	1	2,367	0	0
NUTRIEN LTD	COM	67077M108	-	202,941	4,535	SH	-	DFND	1	4,535	0	0
NVIDIA CORPORATION	COM	67066G104	-	130,367,120	970,788	SH	-	DFND	1	970,514	0	274
OLD DOMINION FREIGHT LINE IN	COM	679580100	-	1,932,285	10,954	SH	-	DFND	1	10,954	0	0
OLLIES BARGAIN OUTLET HLDGS	COM	681116109	-	201,903	1,840	SH	-	DFND	1	0	0	1,840
ONEOK INC NEW	COM	682680103	-	2,647,548	26,370	SH	-	DFND	1	26,370	0	0
ORACLE CORP	COM	68389X105	-	1,198,641	7,193	SH	-	DFND	1	7,193	0	0
OSHKOSH CORP	COM	688239201	-	220,087	2,315	SH	-	DFND	1	2,003	0	312
PALO ALTO NETWORKS INC	COM	697435105	-	215,440	1,184	SH	-	DFND	1	1,184	0	0
PARKER-HANNIFIN CORP	COM	701094104	-	1,029,096	1,618	SH	-	DFND	1	118	0	1,500
PAYCHEX INC	COM	704326107	-	402,291	2,869	SH	-	DFND	1	2,819	0	50
PAYCOM SOFTWARE INC	COM	70432V102	-	29,613,449	144,477	SH	-	DFND	1	144,442	0	35
PAYLOCITY HLDG CORP	COM	70438V106	-	230,387	1,155	SH	-	DFND	1	0	0	1,155
PAYPAL HLDGS INC	COM	70450Y103	-	396,706	4,648	SH	-	DFND	1	4,648	0	0
PEPSICO INC	COM	713448108	-	23,904,743	157,206	SH	-	DFND	1	155,231	0	1,975
PFIZER INC	COM	717081103	-	5,941,711	223,962	SH	-	DFND	1	222,543	0	1,419
PHILIP MORRIS INTL INC	COM	718172109	-	63,846,517	530,507	SH	-	DFND	1	530,403	0	104
PHILLIPS 66	COM	718546104	-	12,124,886	106,424	SH	-	DFND	1	106,424	0	0
PLEXUS CORP	COM	729132100	-	1,261,072	8,059	SH	-	DFND	1	7,731	0	328
PNC FINL SVCS GROUP INC	COM	693475105	-	223,320	1,158	SH	-	DFND	1	1,158	0	0
POOL CORP	COM	73278L105	-	222,974	654	SH	-	DFND	1	80	0	574
PRICE T ROWE GROUP INC	COM	74144T108	-	2,798,976	24,750	SH	-	DFND	1	24,750	0	0
PROCTER AND GAMBLE CO	COM	742718109	-	40,943,650	244,221	SH	-	DFND	1	241,841	0	2,380
PRUDENTIAL FINL INC	COM	744320102	-	5,825,985	49,152	SH	-	DFND	1	47,952	0	1,200
PSB HLDGS INC WIS	COM	69360N108	-	396,387	14,958	SH	-	DFND	1	14,958	0	0
QUALCOMM INC	COM	747525103	-	231,044	1,504	SH	-	DFND	1	1,504	0	0
RBC BEARINGS INC	COM	75524B104	-	244,098	816	SH	-	DFND	1	51	0	765
REALTY INCOME CORP	COM	756109104	-	537,304	10,060	SH	-	DFND	1	10,060	0	0
REGAL REXNORD CORPORATION	COM	758750103	-	1,109,955	7,155	SH	-	DFND	1	7,155	0	0
ROCHE HLDG LTD	SPONSORED ADR	771195104	-	1,454,219	41,265	SH	-	DFND	1	41,265	0	0
ROCKWELL AUTOMATION INC	COM	773903109	-	386,958	1,354	SH	-	DFND	1	924	0	430
RTX CORPORATION	COM	75513E101	-	39,794,487	343,886	SH	-	DFND	1	343,502	0	384
SALESFORCE INC	COM	79466L302	-	227,678	681	SH	-	DFND	1	681	0	0
SANDY SPRING BANCORP INC	COM	800363103	-	267,691	7,941	SH	-	DFND	1	7,941	0	0
SCHLUMBERGER LTD	COM STK	806857108	-	1,479,770	38,596	SH	-	DFND	1	38,596	0	0
SCHNEIDER NATIONAL INC	CL B	80689H102	-	3,368,810	115,055	SH	-	DFND	1	28,612	0	86,443
SCHWAB CHARLES CORP	COM	808513105	-	35,472,326	479,291	SH	-	DFND	1	479,291	0	0
SCHWAB STRATEGIC TR	1000 INDEX ETF	808524722	-	448,373	15,838	SH	-	DFND	1	15,838	0	0
SCHWAB STRATEGIC TR	SHT TM US TRES	808524862	-	5,856,637	243,418	SH	-	DFND	1	243,418	0	0
SCHWAB STRATEGIC TR	US LCAP GR ETF	808524300	-	756,503	27,144	SH	-	DFND	1	27,144	0	0
SCHWAB STRATEGIC TR	US LCAP VA ETF	808524409	-	350,797	13,456	SH	-	DFND	1	13,456	0	0

Schwab Strategic TR	US LRG CAP ETF	808524201	-	383,095	16,527	SH	-	DFND	1	16,527	0	0
Schwab Strategic TR	US TIPS ETF	808524870	-	483,795	18,730	SH	-	DFND	1	18,730	0	0
Select Sector SPDR TR	COMMUNICATION	81369Y852	-	1,869,109	19,307	SH	-	DFND	1	19,307	0	0
Select Sector SPDR TR	ENERGY	81369Y506	-	4,490,468	52,422	SH	-	DFND	1	52,422	0	0
Select Sector SPDR TR	FINANCIAL	81369Y605	-	3,189,054	65,985	SH	-	DFND	1	65,985	0	0
Select Sector SPDR TR	INDL	81369Y704	-	2,634,672	19,996	SH	-	DFND	1	19,996	0	0
Select Sector SPDR TR	RL EST SEL SEC	81369Y860	-	989,622	24,333	SH	-	DFND	1	24,113	0	220
Select Sector SPDR TR	SBI CONS DISCR	81369Y407	-	4,425,976	19,728	SH	-	DFND	1	19,728	0	0
Select Sector SPDR TR	SBI CONS STPLS	81369Y308	-	4,279,842	54,444	SH	-	DFND	1	52,484	0	1,960
Select Sector SPDR TR	SBI HEALTHCARE	81369Y209	-	3,366,750	24,473	SH	-	DFND	1	24,473	0	0
Select Sector SPDR TR	SBI INT-UTILS	81369Y886	-	3,003,378	39,680	SH	-	DFND	1	39,528	0	152
Select Sector SPDR TR	SBI MATERIALS	81369Y100	-	835,089	9,925	SH	-	DFND	1	9,925	0	0
Select Sector SPDR TR	TECHNOLOGY	81369Y803	-	22,276,810	95,806	SH	-	DFND	1	95,806	0	0
SEMPRA	COM	816851109	-	403,512	4,600	SH	-	DFND	1	4,600	0	0
Servicenow Inc	COM	81762P102	-	86,723,116	81,805	SH	-	DFND	1	81,583	0	222
SHIFT4 PMTS INC	CLA	82452J109	-	377,551	3,638	SH	-	DFND	1	164	0	3,474
Southern CO	COM	842587107	-	8,069,747	98,029	SH	-	DFND	1	98,029	0	0
SPDR Gold TR	GOLD SHS	78463V107	-	5,480,612	22,635	SH	-	DFND	1	22,385	0	250
SPDR S&P 500 ETF TR	TR UNIT	78462F103	-	37,232,489	63,528	SH	-	DFND	1	63,482	0	46
SPDR S&P MIDCAP 400 ETF TR	UTSER1 S&PDCRP	78467Y107	-	4,962,180	8,712	SH	-	DFND	1	8,712	0	0
SPDR SER TR	S&P 600 SMCP VAL	78464A300	-	323,435	3,707	SH	-	DFND	1	3,707	0	0
SPDR SER TR	S&P BIOTECH	78464A870	-	1,044,425	11,597	SH	-	DFND	1	11,597	0	0
SPDR SER TR	S&P DIVID ETF	78464A763	-	14,338,398	108,542	SH	-	DFND	1	108,542	0	0
Starbucks Corp	COM	855244109	-	7,714,365	84,541	SH	-	DFND	1	83,773	0	768
STRYKER CORPORATION	COM	863667101	-	7,522,884	20,894	SH	-	DFND	1	20,894	0	0
SYSco Corp	COM	871829107	-	20,227,415	264,549	SH	-	DFND	1	264,480	0	69
Target Corp	COM	87612E106	-	861,231	6,371	SH	-	DFND	1	6,371	0	0
TESLA INC	COM	88160R101	-	1,463,516	3,624	SH	-	DFND	1	3,561	0	63
TEXAS INSTRS INC	COM	882508104	-	6,169,078	32,900	SH	-	DFND	1	32,873	0	27
THE CIGNA GROUP	COM	125523100	-	32,608,819	118,088	SH	-	DFND	1	117,963	0	125
THERMO FISHER SCIENTIFIC INC	COM	883556102	-	23,865,030	45,874	SH	-	DFND	1	44,927	0	947
TJX COS INC NEW	COM	872540109	-	4,406,665	36,476	SH	-	DFND	1	36,476	0	0
TRAVELERS COMPANIES INC	COM	89417E109	-	649,198	2,695	SH	-	DFND	1	2,695	0	0
TREX CO INC	COM	89531P105	-	787,425	11,407	SH	-	DFND	1	8,174	0	3,233
TRUIST FINL CORP	COM	89832Q109	-	6,136,231	141,453	SH	-	DFND	1	141,329	0	124
UNION PAC CORP	COM	907818108	-	20,943,877	91,843	SH	-	DFND	1	91,434	0	409
UNITED PARCEL SERVICE INC	CL B	911312106	-	9,226,736	73,170	SH	-	DFND	1	72,513	0	657
UNITEDHEALTH GROUP INC	COM	91324P102	-	28,756,117	56,846	SH	-	DFND	1	55,719	0	1,127
US BANCORP DEL	COM NEW	902973304	-	8,004,254	167,348	SH	-	DFND	1	153,327	0	14,021
VANECK ETF TRUST	GOLD MINERS ETF	92189F106	-	6,392,984	188,528	SH	-	DFND	1	188,528	0	0
VANGUARD BD INDEX FDS	INTERMED TERM	921937819	-	7,095,837	94,953	SH	-	DFND	1	88,948	0	6,005
VANGUARD BD INDEX FDS	SHORT TRM BOND	921937827	-	22,526,523	291,530	SH	-	DFND	1	288,915	0	2,615
VANGUARD BD INDEX FDS	TOTAL BND MRKT	921937835	-	10,515,399	146,230	SH	-	DFND	1	146,230	0	0
VANGUARD CHARLOTTE FDS	TOTAL INT BD ETF	92203J407	-	826,590	16,852	SH	-	DFND	1	16,852	0	0
VANGUARD INDEX FDS	EXTEND MKT ETF	922908652	-	303,778	1,599	SH	-	DFND	1	1,599	0	0
VANGUARD INDEX FDS	GROWTH ETF	922908736	-	23,228,441	56,594	SH	-	DFND	1	56,594	0	0
VANGUARD INDEX FDS	LARGE CAP ETF	922908637	-	224,390	832	SH	-	DFND	1	832	0	0
VANGUARD INDEX FDS	MCAP GR IDXVIP	922908538	-	4,273,403	16,841	SH	-	DFND	1	16,841	0	0
VANGUARD INDEX FDS	MCAP VL IDXVIP	922908512	-	4,813,466	29,755	SH	-	DFND	1	29,755	0	0
VANGUARD INDEX FDS	MID CAP ETF	922908629	-	37,378,356	141,515	SH	-	DFND	1	141,515	0	0
VANGUARD INDEX FDS	REAL ESTATE ETF	922908553	-	12,166,901	136,584	SH	-	DFND	1	136,396	0	188
VANGUARD INDEX FDS	S&P 500 ETF SHS	922908363	-	35,742,499	66,336	SH	-	DFND	1	65,499	0	837
VANGUARD INDEX FDS	SM CP VAL ETF	922908611	-	2,877,177	14,518	SH	-	DFND	1	14,518	0	0
VANGUARD INDEX FDS	SMALL CP ETF	922908751	-	17,861,453	74,336	SH	-	DFND	1	74,336	0	0
VANGUARD INDEX FDS	SML CP GRW ETF	922908595	-	4,859,321	17,351	SH	-	DFND	1	17,351	0	0
VANGUARD INDEX FDS	TOTAL STK MKT	922908769	-	16,656,829	57,475	SH	-	DFND	1	57,475	0	0
VANGUARD INDEX FDS	VALUE ETF	922908744	-	16,028,985	94,678	SH	-	DFND	1	94,678	0	0
VANGUARD INTL EQUITY INDEX F	ALLWRLD EX US	922042775	-	11,372,518	198,093	SH	-	DFND	1	198,093	0	0
VANGUARD INTL EQUITY INDEX F	FTSE EMR MKT ETF	922042858	-	3,876,048	88,012	SH	-	DFND	1	84,587	0	3,425
VANGUARD SPECIALIZED FUNDS	DIV APP ETF	921908844	-	19,366,999	98,897	SH	-	DFND	1	98,722	0	175

VANGUARD STAR FDS	VG TL INTL STK F	921909768	-	304,432	5,166	SH	-	DFND	1	5,166	0	0
VANGUARD TAX-MANAGED FDS	VAN FTSE DEV MKT	921943858	-	6,311,952	131,994	SH	-	DFND	1	121,550	0	10,444
VANGUARD WHITEHALL FDS	HIGH DIV YLD	921946406	-	10,274,566	80,528	SH	-	DFND	1	73,764	0	6,764
VANGUARD WORLD FD	CONSUM DIS ETF	92204A108	-	405,410	1,080	SH	-	DFND	1	1,080	0	0
VANGUARD WORLD FD	HEALTH CAR ETF	92204A504	-	327,767	1,292	SH	-	DFND	1	1,292	0	0
VANGUARD WORLD FD	INF TECH ETF	92204A702	-	4,224,509	6,794	SH	-	DFND	1	6,794	0	0
VERALTO CORP	COM SHS	92338C103	-	2,136,812	20,980	SH	-	DFND	1	20,492	0	488
VERIZON COMMUNICATIONS INC	COM	92343V104	-	5,580,923	139,558	SH	-	DFND	1	139,558	0	0
VERTEX PHARMACEUTICALS INC	COM	92532F100	-	3,555,035	8,828	SH	-	DFND	1	8,828	0	0
VISA INC	COM CL A	92826C839	-	3,971,990	12,568	SH	-	DFND	1	12,455	0	113
WALMART INC	COM	931142103	-	12,024,590	133,089	SH	-	DFND	1	128,988	0	4,101
WASTE MGMT INC DEL	COM	94106L109	-	13,554,435	67,171	SH	-	DFND	1	66,556	0	615
WEC ENERGY GROUP INC	COM	92939U106	-	1,896,692	20,169	SH	-	DFND	1	20,069	0	100
WELLNESS CTR USA INC	COM	94973A103	-	5	12,500	SH	-	DFND	1	12,500	0	0
WELLS FARGO CO NEW	COM	949746101	-	3,640,538	51,830	SH	-	DFND	1	50,330	0	1,500
WELLTOWER INC	COM	95040Q104	-	594,105	4,714	SH	-	DFND	1	4,714	0	0
WEYERHAEUSER CO MTN BE	COM NEW	962166104	-	2,016,862	71,647	SH	-	DFND	1	70,423	0	1,224
WISDOMTREE TR	US LARGE CAP DIVD	97717W307	-	447,759	5,756	SH	-	DFND	1	5,756	0	0
WOODSIDE ENERGY GROUP LTD	SPONSORED ADR	980228308	-	9,284,339	595,150	SH	-	DFND	1	595,150	0	0
WOODWARD INC	COM	980745103	-	10,430,207	62,674	SH	-	DFND	1	24,115	0	38,559
WP CAREY INC	COM	92936U109	-	1,198,941	22,007	SH	-	DFND	1	22,007	0	0
XCEL ENERGY INC	COM	98389B100	-	19,929,270	295,161	SH	-	DFND	1	295,058	0	103
ZIMMER BIOMET HOLDINGS INC	COM	98956P102	-	1,489,382	14,100	SH	-	DFND	1	14,100	0	0
ZOETIS INC	CL A	98978V103	-	7,693,553	47,220	SH	-	DFND	1	47,220	0	0