



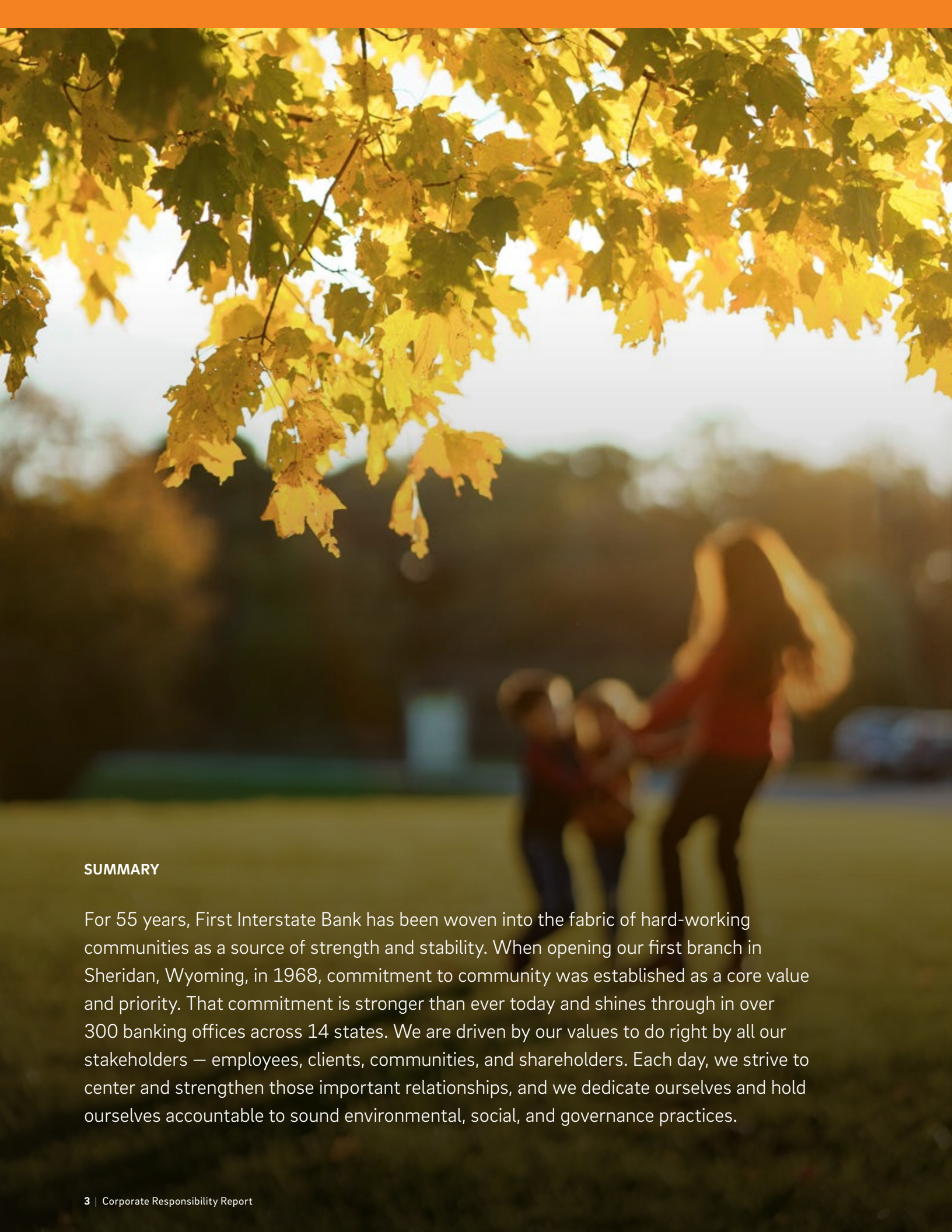
Investing in
our communities.

**2024 Corporate
Responsibility Report**



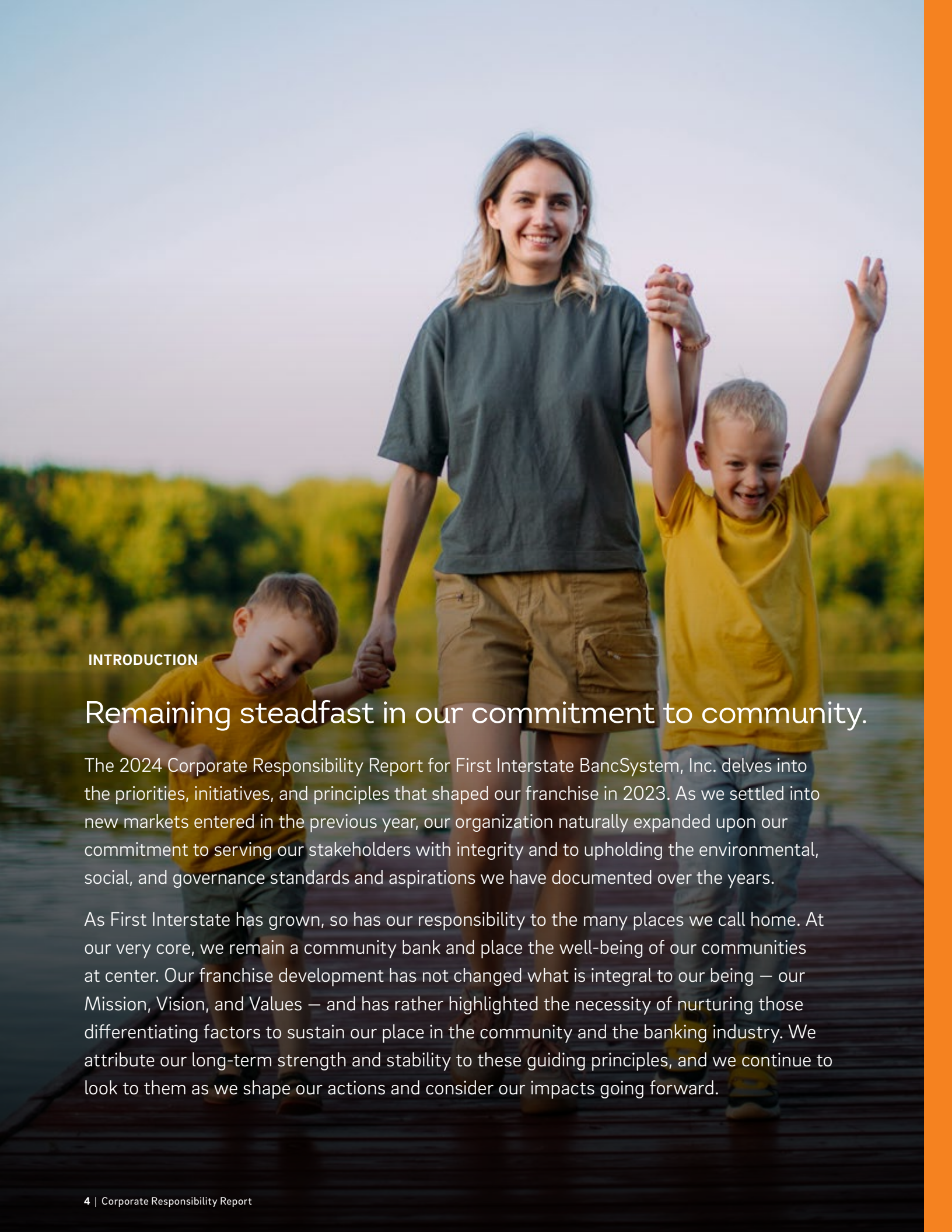
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SUMMARY

For 55 years, First Interstate Bank has been woven into the fabric of hard-working communities as a source of strength and stability. When opening our first branch in Sheridan, Wyoming, in 1968, commitment to community was established as a core value and priority. That commitment is stronger than ever today and shines through in over 300 banking offices across 14 states. We are driven by our values to do right by all our stakeholders — employees, clients, communities, and shareholders. Each day, we strive to center and strengthen those important relationships, and we dedicate ourselves and hold ourselves accountable to sound environmental, social, and governance practices.



INTRODUCTION

Remaining steadfast in our commitment to community.

The 2024 Corporate Responsibility Report for First Interstate BancSystem, Inc. delves into the priorities, initiatives, and principles that shaped our franchise in 2023. As we settled into new markets entered in the previous year, our organization naturally expanded upon our commitment to serving our stakeholders with integrity and to upholding the environmental, social, and governance standards and aspirations we have documented over the years.

As First Interstate has grown, so has our responsibility to the many places we call home. At our very core, we remain a community bank and place the well-being of our communities at center. Our franchise development has not changed what is integral to our being — our Mission, Vision, and Values — and has rather highlighted the necessity of nurturing those differentiating factors to sustain our place in the community and the banking industry. We attribute our long-term strength and stability to these guiding principles, and we continue to look to them as we shape our actions and consider our impacts going forward.

LETTER TO STAKEHOLDERS

To Our Stakeholders:

Change and challenge are constant companions, and the way forward is to meet them with a clear understanding of one's own principles and aspirations. Since 1968, First Interstate Bank has grown from a single branch in Wyoming to more than 300 banking offices across 14 states, all while navigating shifts in the world around us — economic, political, social, environmental, and more. We've done so by focusing our energy on what is well within our power to control.

We may not be able to control the world around us, but we can control how we choose to operate, which values we uphold, and who we are beholden to. As a community bank, First Interstate is deeply invested in the places where we live, work, and play. Our focus has always been and will remain on serving all our stakeholders — employees, clients, communities, and shareholders — to the best of our abilities. One of our core values remains People First, Always, and from it flow our other guiding principles: Seek Greatness, Integrity, Celebrate Success, and Commitment to Community.

In 2023, the First Interstate Bank franchise entered the year transformed by an earlier merger. While significantly expanding a footprint might challenge other organizations to maintain their stakeholder commitments, I am proud to say our efforts in that regard were not diluted and were instead strengthened. We entered new markets by demonstrating our intent to take care of the people within, such as providing new employees with compelling compensation, benefits, and advancement opportunities; generating opportunities to donate time and resources to local nonprofits in need; and identifying places that could benefit from increased investment in community development.

As First Interstate has grown, so has our responsibility to the places in which we operate, and we seek to be a source of strength and stability throughout our footprint.

In early 2023, as high-profile banks failed and the industry was threatened with a crisis of confidence, First Interstate held firm and weathered the storm. By adhering to our long-held principle of prudent risk management and our focus on making decisions based on long-term impacts, we maintained a strong balance sheet and protected shareholder value.

Our steadiness in times of uncertainty, and in all economic climates, has served us and our markets well. As our franchise has expanded over the years, so have our resources and influence. In the following pages, we present our investments in environmental, social, and governance issues and initiatives, and we share the meaningful impacts on our stakeholders. We recognize there is always room for improvement, but with our Mission, Vision, and Values as guides, we are confident we are on the right path.

Sincerely,



Kevin P. Riley

President & CEO
First Interstate BancSystem, Inc.



Executive Summary

2023 By the Numbers

Our Formidable Footprint

First Interstate Bank operates more than **300 banking offices** across **14 states**.

We employed **more than**

3,500

employees as of December 31, 2023



Our Times Square Moment

For **Community Banking Month in May**, **Nasdaq** spotlighted First Interstate Bank on its tower in **New York City's Times Square**.

Coinciding with our



the recognition lauded our **commitment to clients and communities**.



Financial Education

From children to seniors, **anyone can benefit from financial literacy**. Our bankers are **dedicated to providing practical financial education** to help people make important decisions.

Bankers hosted 523 financial education presentations, drawing

10,865

attendees and

distributing over 6,300 information packets

Energy Conservation

The **2023 LED conversion and upgrade projects** created



60,830

 kWh

annual reduction in energy consumption.



The Billings and Eastern Montana market held **three events** to collect retired electronics, **keeping these materials out of local landfills**.

Student Loan Support

First Interstate offers a **Student Loan Debt Repayment Program** to **qualified employees** to help pay off student loans and alleviate a financial burden.

First Interstate contributes

\$100 per month to **qualified employees totaling**

\$325,600

in 2023 for 447 employees

MONTH	COLLECTION WEIGHT IN LBS.
March	1,881
April	1,157
November	4,284
TOTAL	7,322

An App That Delivers

First Interstate's mobile app remains **highly rated** in both the Apple App Store and the Google Play Store. The app has **earned a rating of 4.7 out of 5 stars** in the Apple App Store from **more than 17,400 reviewers**.

Director Independence

14 of our **15** -member Board of Directors, including the Chair of the Board, are independent under Nasdaq rules.

Balanced Workforce

Throughout First Interstate, gender balance is maintained at nearly all levels. Our overall workforce comprises:

68.2% identify as female

31.6% identify as male

0.2% non-binary/undisclosed

Our Executive Team consists of six female and two male leaders.

Community Reinvestment Act (CRA)

First Interstate received an Outstanding CRA rating on our most recent exam cycle for serving low- and moderate-income (LMI) communities.

9 of our last **10** CRA ratings have been Outstanding

Partnerships

Through the Federal Home Loan Bank Des Moines' Member Impact Fund, First Interstate's commitment to community garnered

36 nonprofit organizations in Wyoming and **\$613,500** in philanthropic support to further their missions.

Giving Back in a Big Way



Over the past 34 years, the First Interstate BancSystem Foundation, together with the Bank, has invested more than

\$87M

in philanthropic funds in our communities.

Established in 2022, the employee-driven Believe in Local campaign has provided

\$2M in total support to our communities.

Believe in Local

During the summer of 2023, \$1 million was awarded across our footprint to

40 impactful nonprofit organizations each receiving a **\$25K** grant to further their mission.

Time, Talent, Treasure

In 2023, First Interstate and the First Interstate BancSystem Foundation remained intent on showing up and giving back in whatever form makes the greatest impact.

Total Company donations and Foundation grants awarded:

NEARLY \$9.3M

Total employee matching:

OVER \$884K



Total volunteer hours:

46,781

Total organizations served:

1,536

Board service hours:

10,322



Annual Volunteer Day

One day each year, First Interstate closes our doors for Volunteer Day, sending staff into the community to support local nonprofits with their time and talent. On September 13, staff fanned out in all 14 states to make a difference.

12K⁺ hours
3,150⁺ volunteers
Nearly **410** organizations assisted

105 projects helping seniors

161 projects helping youth

49 affordable housing projects

118 projects addressing hunger

28 financial education or skill-based volunteering

89 homelessness projects

SOCIAL REPORT

People and community remain the heart and soul of our franchise.



SOCIAL REPORT



People and community remain the heart and soul of our franchise.

First Interstate's market may span 14 states, but, at our core, we remain a local community bank. Our strength, stability, and longevity are a testament to the people that support us and the people we are honored to support around us.

We cannot succeed without the dedication of our valued employees, the trust of our loyal clients, or the respect of our gracious neighbors and communities. These people all show up for us, and that's why First Interstate continues to show up for them – and in a big way.



Taking Care of Employees

At times, it seems that life simply throws one curveball after another. In 2023, pandemic fears eased, only to be replaced by inflationary concerns and worse – stress in the financial services industry. Early 2023 saw the failure of a few regional banks, spurring a crisis in confidence for the industry. First Interstate, however, held fast and emerged from a tumultuous period in a sound position thanks to a strong balance sheet and prudent risk management. While other banks grappled with operational issues in the fallout, First Interstate remained stable with few concerns, providing our markets and the employees serving those markets with reassurance in uncertain times.

No matter the climate around us, First Interstate strives to be an employer of choice across all 14 states in which we operate and provide a positive, stable environment for our workforce. We recognize our value chain begins and ends with our employees, and we work hard to provide benefits and attractive overall compensation to train, maintain, and retain top talent. As of December 31, 2023, that talented workforce numbered 3,585 full-time equivalent employees. Our employee count at year-end represents a decrease of 198 employees from December 31, 2022, which can be attributed, in part, to a workforce reduction enacted in the fourth quarter of 2023 to manage the performance of our Company to compete effectively in the current banking environment.



Employee Engagement

Our employee engagement strategy is focused on creating and maintaining a work environment in which all employees' voices are heard. The organization's success is measured by assessing the consistency with which we meet workplace needs and the activation of progress by local-level leaders. An annual engagement survey is conducted each fall and strategic pulse surveys help us dig deeper into organizational nuances, allowing us to gain additional insight into the needs of our organization and task appropriate departments with creating solutions.

In 2023, First Interstate scored a 4.21 engagement mean on the annual survey, an increase from 4.12 in 2022. The mean measures overall Workgroup Engagement, which is an average of 12 Workgroup Engagement items. The higher an organization scores (with a maximum possible score of 5), the more engaged employees are. We also reached an 11.60:1 engagement ratio, up from 7.71:1 in the previous year. The engagement ratio is a macro-level indicator of an organization's health that allows leaders to track the engagement levels of employees. This analysis identifies the percentage of participants who are engaged. Additionally, the participation rate among employees increased from 89% in 2022 to 92% in 2023, with 3,356 of 3,646 of our employees responding to the annual survey.

Leaders in our organization are held accountable for encouraging participation in feedback surveys, reviewing and sharing team results, holding action-oriented engagement discussions, and submitting an annual action plan to encourage engagement throughout the year. Aggregated employee engagement data is provided to the Board of Directors as a key indicator of the health of our workforce.



Compensation and Benefits

First Interstate strives to provide competitive wages, benefits, and programs that meet the diverse needs of our workforce. We continually review our programs to ensure they remain relevant and compelling to our employees and recruited talent, providing our people with assurance that they can meet the needs that arise within their personal lives.

Our compensation strategies are designed to pay for performance, pay competitively within our markets, and support pay equity among comparable jobs and markets across the Company. We make data-driven decisions regarding employee compensation based on the job, experience, and performance.

Beyond compensation, we take a holistic approach to creating an attractive benefits package. We seek to provide benefits that can address overall well-being, including physical and emotional health, family obligations, and financial support.

We offer the following compensation and benefit programs as part of our total rewards package:

COMPETITIVE TOTAL COMPENSATION

- Base salary
- Performance pay (short- and long-term incentive programs for eligible employees)

COMPREHENSIVE BENEFIT PROGRAMS

- Medical, dental, and vision plans
- 401(k) plan, with a 100% match on the first 6% contributed
- Paid time off
- Health savings accounts, with employer contribution
- Flexible spending accounts for medical expenses
- Company-paid childcare assistance program
- Student debt employer repayment program
- Short-term disability insurance
- Long-term disability insurance
- Employee assistance program
- Free or discounted banking products and services
- Wellness program exercise reimbursement
- Flexible work arrangements
- Employee gift and volunteer matching program



HEALTH PLANS

First Interstate provides employees with choice and flexibility when managing their health care coverage, whether medical, dental, or vision. Eligible employees can choose between a standard, low-deductible plan and a high-deductible plan to meet their anticipated levels of use. While such an option has been consistent for medical coverage, First Interstate introduced a similar selection for dental in 2023, with a second option providing a more affordable choice in dental care. Additionally, we added VSP Lightcare to our VSP Vision Plan, which gives non-prescription wearers a sun or blue-light-filtering glass option.

Beyond insurance coverage, employees have opportunities to set aside additional funds for out-of-pocket expenses. Those who choose the standard health plan have the option to establish a medical flexible spending account (FSA), funded with pre-tax dollars on a per-pay-period basis. The set-aside funds may be put toward qualified out-of-pocket medical expenses, and unused funds of up to \$550 may be carried over to the next plan year.

While a lower-cost high-deductible plan may make financial sense for many employees, there is a risk that an unexpected medical expense could arise and create a financial hardship. For those in the high-deductible plan, First Interstate makes available and seeds a health savings account (HSA). Employees can set aside pre-tax dollars to fund the HSA and pay for qualified, out-of-pocket medical expenses. Each pay period, First Interstate makes a contribution that amounts to \$500 annually for individual plans and \$1,000 annually for family plans.



PAID TIME OFF AND LEAVE

First Interstate offers a flexible paid time off (PTO) program to all employees, full-time and part-time. PTO is accrued based on years of service and exempt status, and it is used for any combination of vacation, personal leave, and sick time, with up to 80 unused hours allowed to carry over to the following year. Holiday pay is separate from PTO and includes up to 11 days each year.

Employees working at least 30 hours per week are eligible to receive time off for special circumstances, including:

- **Jury Duty:** Individuals actively serving on jury duty can receive up to 15 days of pay annually.
- **Caregiver Leave:** Up to five days of paid leave are offered to employees who must tend to an immediate family member with a serious health condition. A doctor's certificate is required.
- **Bereavement Leave:** Up to five days of paid bereavement leave is available to those who experience a death in the immediate family.



WELLNESS PROGRAM EXERCISE REIMBURSEMENT

First Interstate offers a comprehensive wellness program devoted to improving health and overall well-being for our employees and their families. An integral part of this program is the employee exercise reimbursement. Regular exercise contributes to better health and can be an outlet to reduce stress and improve mood. To encourage employees to get and stay active, First Interstate offers to reimburse \$25 per month, or \$300 a year, toward the cost of a fitness membership. The exercise reimbursement applies toward a traditional gym or fitness club membership, as well as digital and at-home workout programs.



SUPPLEMENTING CHILDCARE FUNDS

Quality childcare is often a significant expense for families. To help parents feel secure in their choices, First Interstate established a Childcare Assistance Program (CCAP) to provide supplemental funds. In 2023, we raised the qualifying salary for participation in the program from \$65,000 to \$70,000 annually, providing more people with access to much-needed funds. The CCAP involves establishing a Dependent Care FSA that is funded with an employee's pre-tax contributions, and First Interstate makes additional contributions of \$1,500 per year per child, up to \$4,500 annually.



ALLEVIATING STUDENT LOAN DEBT

The persistent burden of student loan debt has been well documented, and those repaying higher education loans often delay other financial goals, such as buying a first home, to focus on retiring their student debt. First Interstate's Student Loan Debt Repayment Program offers qualified employees assistance in paying down debt, helping individuals get out from under the burden more quickly. Each month, First Interstate pays \$100 toward student loans of qualified employees. In 2023, 447 employees participated in the program, and First Interstate payments totaled \$325,600 for the year.





SAVING FOR RETIREMENT

One of the easiest ways to save for retirement is to do so automatically through a workplace-sponsored retirement plan. To help position our employees for long-term financial stability, First Interstate offers a 401(k) retirement plan through Fidelity Investments. All new employees are enrolled automatically and receive a 100% company match on the first 6% they contribute. Participants are fully vested after two years of employment and 1,000 annual hours worked.



FLEXIBILITY IN WORK

The pandemic changed how people and companies work. In-person interactions remain highly valued for the connections and camaraderie they build, but First Interstate recognizes that department and productivity goals can be achieved through carefully managed flexible work arrangements. With our Alternative Work Arrangements (AWA) program, managers are empowered to modify their departments' work schedules to introduce greater flexibility without sacrificing performance and productivity. Each AWA request is considered individually and within the context of what will be most beneficial and least disruptive to clients and coworkers.



EMPLOYEE ASSISTANCE PROGRAM

In First Interstate's unrelenting quest to support employee well-being, we continue to offer Employee Assistance Program (EAP) services and access to other wellness resources. Our EAP, offered through GuidanceResources, is available not only to employees but also to their dependents, all at no cost to them. Employees and their families can access confidential counseling on personal issues, financial information and tools, and legal information and resources.

Additionally, First Interstate continues to evaluate and provide mental health and well-being resources to help employees balance the stressors of life. These resources include access to apps such as Calm and Headspace, which can help employees remain focused and engaged within the workplace.

SOCIAL REPORT ► EMPLOYEES

In 2015, First Interstate established a program that empowers employees to help their colleagues. Nearly a decade later, First Relief is stronger than ever and remains funded by employee contributions – direct gifts and voluntary payroll deductions – and the First Interstate BancSystem Foundation. Employees who are experiencing hardships can apply for a grant to help them through a challenging period, whether brought on by a natural disaster or by unexpected changes in domestic situations.



In 2023, First Interstate employees and the Foundation donated a combined \$74,718 to First Relief, enabling the program to award 20 grants over the course of the year. Grant distributions totaled \$56,241, with an average grant amount of \$2,812. For those contending with natural disasters, all recipients used the funds on home repairs following flooding. Among those experiencing other hardships, funds were largely used to defray costs associated with unexpected medical conditions, the loss of a partner's income, and the fallout of domestic abuse. Among First Relief recipients who completed a survey about the impact of the grants, 100% reported that the funds were instrumental in regaining financial stability. Additionally, 85.7% expressed a desire to remain with the Company due to this benefit, and the same proportion indicated they were able to maintain their productivity due to the support. More than half noted that the financial aid improved their mental well-being.



Professional Development and Advancement

In our ongoing commitment to fostering a dynamic and competitive workforce, we have dedicated significant time and resources to nurture our talent. In 2023, we made strides in employee development, offering multifaceted development programs centered around neuroscience and emotional intelligence. This initiative was complemented by role-based training programs and on-demand learning opportunities and resources, reinforcing our commitment to equipping our workforce with the skills needed to excel in our markets. We have expanded our Individual Development Plan process and instituted executive coaching programs for successors, ensuring preparedness for the future.

SOCIAL REPORT ► EMPLOYEES

LINKEDIN LEARNING

First Interstate has continued our established partnership with LinkedIn Learning to provide on-demand learning to all employees. Among our workforce, 80% of employees have an activated learning license, which allows them to access content across a wide array of topics and skill areas. In 2023, employees completed 10,516 courses and viewed a total of 67,554 hours of content (an average of nearly 19 hours per participant).

The top skills selected for instruction and viewership included those related to Diversity, Equity, and Inclusion; Organizational Culture; and Leadership. Our Learning and Development team curate learning paths on LinkedIn Learning throughout the year, targeting specific skills and pairing them with particular initiatives. The most-watched custom path was Diversity, Equity and Inclusion at First Interstate, with a total of 2,635 views, followed by DEI for Leadership, with 918 views.

LEADERSHIP DEVELOPMENT

With a continued focus on leader and manager effectiveness, First Interstate invests in a series of development offerings that are targeted at those in leadership roles across the footprint. In 2023, we revamped and relaunched Manager Workshops, bringing managers together for peer collaboration while providing best practices and key success metrics. For up-and-coming leaders within the organization, and high-potential individuals identified during succession planning, we offered the PLAYMAKERS Development Sprint; this sprint is designed around the neuroscience of leadership. This year we increased our internal coaching capacity to allow for leadership coaching engagements, giving our leaders the opportunity to receive third-party thought partnership that fosters high performance and engagement.

Achievement Highlights

► 2023 Montana Banker Association's Executive Development Program Graduates



Melanie Burns
RETAIL BRANCH MANAGER
(Missoula Downtown, MT)



Tom Donnelly
COMMERCIAL RELATIONSHIP
MANAGER (Great Falls, MT)

► Pacific Coast Banking School Graduate; Executive Leadership Certificate (Foster School of Business at University of Washington)



David Bobbitt
VP, COMMERCIAL RELATIONSHIP MANAGER
(North Idaho)

► Idaho Business Review: Excellence in Finance and Leaders in Law 2023



Robby Robinson
RETAIL MANAGER II
(Mountain Home, ID)

► The Courier (Iowa): 20 Under 40 class of 2023



Jim Miller
MARKET PRESIDENT
(Cedar Valley, IA)



EMPLOYEE RECOGNITION

Recognizing employees' contributions to First Interstate remained a top priority for us in 2023, as it reinforces our core values of Seek Greatness and Celebrate Success. Our peer-to-peer recognition platform, Celebrate, enables employees to give a "shout out" to colleagues who go above and beyond the call of duty. Not only does recognition reinforce the value of good work, it inspires others to aim high. Across our 14-state footprint, our employees offered up 15,550 Celebrate shout-outs in 2023.



A positive and supportive work environment encourages the retention of valued employees, and First Interstate is proud of the longevity of our knowledgeable, informed, and professional workforce. Each year, the Company welcomes loyal employees into our 25-year Club. In recognition of this service milestone, the First Interstate BancSystem Foundation provides a grant to each new inductee to donate to a nonprofit of their choosing. In 2023, the grant allocation rose tenfold to \$2,500 per person (from \$250 in previous years), and 24 employees joined the Club to direct a total of \$60,000 to their favorite 501(c)(3) organizations.

Achievement Highlights

► Nebraska Bankers' Association:
50 Years in Banking



Dan Kramer
RETIRED MARKET PRESIDENT (Atkinson, NE)

► Women's and Children's Alliance (WCA):
Annual Tribute to Women and Industry



Lorrie Asker
CHIEF BANKING OFFICER (Boise, ID)

► Boy Scouts of America Montana Council:
Community Partnership Award



Tom Severson
MARKET PRESIDENT (Missoula, MT)

► Billings Gazette: 40 Under 40



Tyler Crennen
COMMERCIAL GROUP MANAGER (Billings, MT)

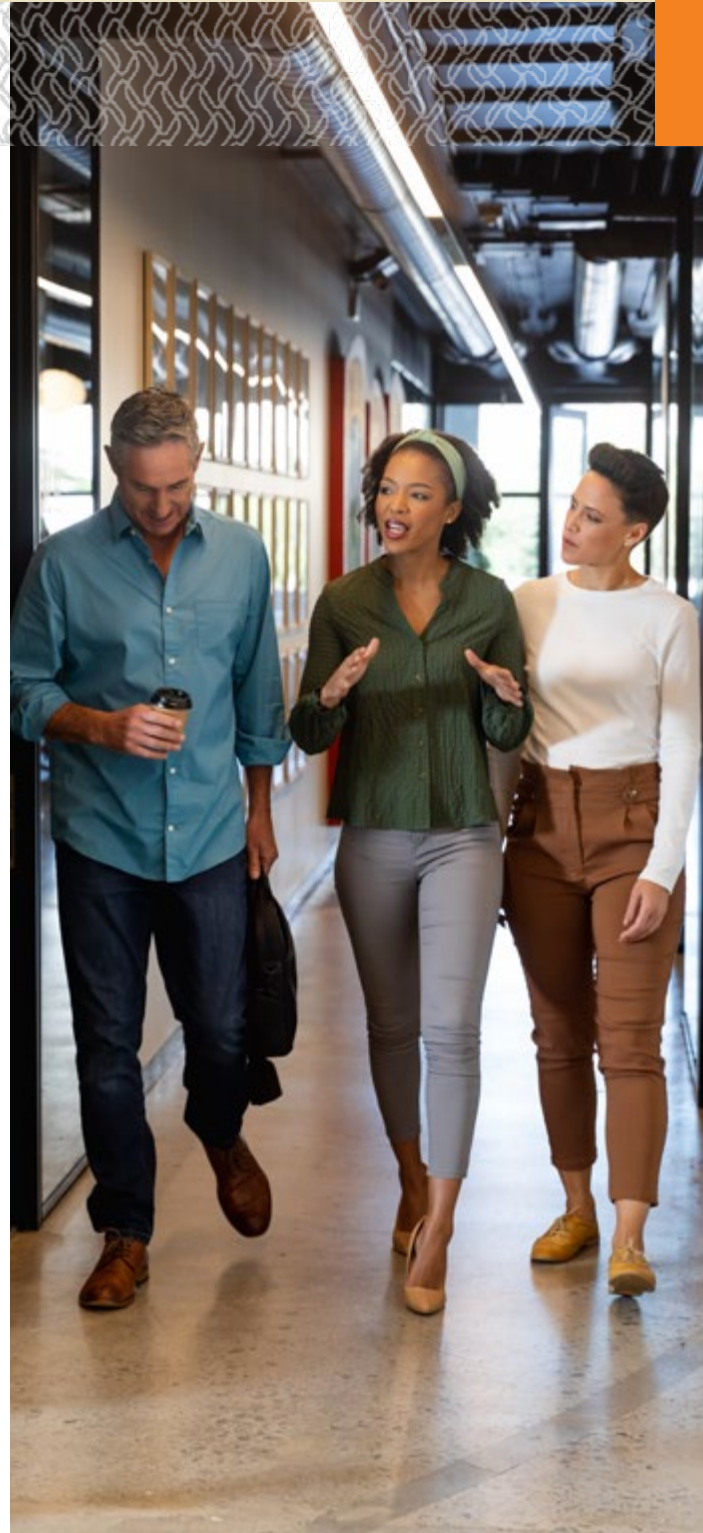
► Klamath Falls Chamber of Commerce:
Best Place to Work, Commitment to Community
Klamath Falls, Oregon Team

Diversity, Equity, and Inclusion

At First Interstate, we work to foster a culture of diversity, equity, and inclusion, or DEI, within our Company and within the communities in which we live and work. We take pride in creating a workplace environment that values our employees for their differences while ensuring equity in all we do. We are committed to advocating for the rights and respect of all and actively participate in achieving this reality by setting an example.

In 2023, First Interstate focused our efforts on education, employee connection, and communications. We expanded our DEI Council – formed in 2021 to help develop and implement ways to support DEI – to ensure broader geographic representation, and we formalized our Council Governance. We championed DEI initiatives in the communities we serve and engaged with new partners to ensure we are recruiting and retaining diverse talent across our footprint. As a 2022 signatory of the CEO Action Pledge, we remain aligned with 2,000 other organizations that pledge to cultivate environments where diverse experiences and perspectives are welcomed.

We updated and refined our DEI resources and communications. Externally, we launched the Diversity, Equity, and Inclusion page of our corporate website to further the visibility of our commitment to our communities and potential employee candidates. Internally, we enhanced our intranet page with additional resources and ensured alignment of our messaging.



CUSTOMIZED LEARNING: LEADING THE WAY

In the second quarter of 2023, First Interstate employees were invited to complete our customized LinkedIn Learning path that serves as the foundation for our three-part, in-house "Leading the Way to DEI" training program. During the quarter, 2,870 employees completed the custom module, which has been added to onboarding materials to provide new employees the opportunity to experience the same robust learnings as existing employees.

Our DEI Council, Human Resources team, and Executive and Senior Leadership teams participated in the first iterations of Leading the Way, which was then rolled out to additional leaders through multiple session options over a three-month period; nearly 600 leaders participated. Managers have newly created resources to use with their teams in preparation for Leading the Way trainings launching for all employees in spring 2024.



DEI COLLECTIVE LEARNING SERIES

Our Collective Learning Series continued for a second year, offering monthly educational and community-building webinars. These hour-long, web-based connections allow for a more in-depth look into the DEI topics explored in intranet articles, as well as other topics of interest to employees and leaders. The Collective Learning Series is an opportunity to show the explicit link between our Mission to help people and their money work better together and DEI. In 2023, we engaged more than 1,400 employees at every level of the Company on topics ranging from heritage month celebrations to neurodiversity to mental health.

We believe that when nobody gets left behind, everybody moves forward. We are committed to moving forward with our work while making an impact and difference for our communities and employees.

SOCIAL REPORT ► EMPLOYEES ► **WORKPLACE DIVERSITY**

EQUAL OPPORTUNITY EMPLOYER

First Interstate is an equal opportunity employer committed to a diverse workforce and a barrier-free employment process. Employment is based solely on an individual's merit and qualifications directly related to the position. We do not discriminate on the basis of race, color, religion, national origin, ancestry, pregnancy status, sex (including sexual orientation and gender identity), age, marital status, disability, medical condition, or any other characteristics protected by law. We make all reasonable accommodations to meet the obligations set forth under the Americans with Disabilities Act (ADA) and state disability laws. Additionally, First Interstate actively recruits and advances qualified minorities, women, people with disabilities, and veterans.

The composition of our workforce largely reflects the communities in which First Interstate operates, and we continue to take deliberate measures to identify and attract diverse candidates. In 2023, we continued our partnership with LocalJobNetwork.com — part of Circa, an organization that provides compliance solutions and diversity recruiting — to access a larger and more diverse applicant pool. This continued effort underscores our intention to build a workplace culture that is welcoming, supportive, and empowering.

GENDER BALANCE

Although the banking industry has traditionally been male dominated, that is not the case at First Interstate today. As of December 31, 2023, approximately 68.2% of our workforce identified as female, 31.6% as male and 0.2% chose not to declare. At that date, 75% of Executive Team members were female and 25% were male, and the Company's Senior Leadership Team was 45.5% female and 54.5% male.



Maintaining Our Client Focus

Our clients are the reason for our being, and we remain focused on providing banking products and services that are relevant to where, when, and how they manage their finances. In 2023, we continued to invest in systems and processes that align with our clients' preferred delivery methods, and we sought opportunities to deepen existing relationships as well as establish new connections among households in our wider footprint.

Recognizing that clients crave a sense of stability in uncertain times, we communicated our disciplined approach to risk management and lending practices, which have contributed to our strong balance sheet. Additionally, we shared our community development and involvement efforts, illustrating our unwavering support of the people and places we're part of.

Debit Card Courtesy Overdraft is a service that allows consumer clients with an ATM / debit card to have ATM and one-time debit card transactions approved even if they do not have sufficient funds in their account. This is a convenience service to which a client may opt-in.

First Interstate offered new Consumer and Business Indexed Money Market products in 2023. Different from our Money Market savings account, the Indexed products pay interest based on half of the current Federal Funds Target Rate and change with the market. In addition, throughout 2023, we provided a new lineup of CD Specials with a wide variety of terms available, offering something for every client.



Voice of the Client

To ensure we are on track with our Mission to help people and their money work better together, we solicit valuable feedback from our clients. With our “Voice of the Client” surveys, we invite clients to provide input on a series of questions related to our products and services, and we include open-ended opportunities for them to address any other concerns. We also receive feedback through online reviews and emails.



A sampling of feedback from our surveys and reviews indicate we are doing right by our clients.

“The employees who work here are all courteous, helpful, and professional. This branch is very well managed as are the others I have visited. I like that this is a regional bank which started in Montana and grew from there. First Interstate is honestly the best bank I have dealt with in the past 30 years or so.”

“My phone call with Angela went perfect in every possible way. Very professional, answered all my questions, gave me a complete explanation on how to apply online, and asked before we hung up if all my questions were answered.”

“We love banking here. Always extremely helpful!”

“They are a top-notch bank! Very friendly and very polite! They are very knowledgeable about what they do! Highly recommended.”

“Very helpful setting up our accounts, listened to us, made sure to write personalized letters afterward to welcome us to town and thank us for banking with them.”

Digital Client Ecosystem

To serve clients well, we need to show up when, where, and how they need us. In today's environment, that means we need to provide a digital client ecosystem that is relevant, intuitive, and reliable. First Interstate continuously invests in this ecosystem to ensure that when clients want to take care of their financial matters from the palms of their hands, they can do so with confidence.

NEW UNIFIED APP AND ENHANCED DESIGN



In 2023, we rolled out First Interstate Bank Mobile, a unified app for both personal and business banking. For users with both types of relationships at the Company, the app houses credentials for each type of account and eases

the sign-in process. Additionally, we refreshed the design of our app and online experience, introducing a more streamlined look — including updated colors, icons, buttons, fonts — along with enhanced navigation for better accessibility.

Our app remains highly rated in both the Apple App Store and the Google Play Store. The app has earned a 4.7 star rating among 17,400 reviewers in the App Store, while 7,680 reviewers have given the app an average rating of 4.3 stars in Google Play (as of February 28, 2024).



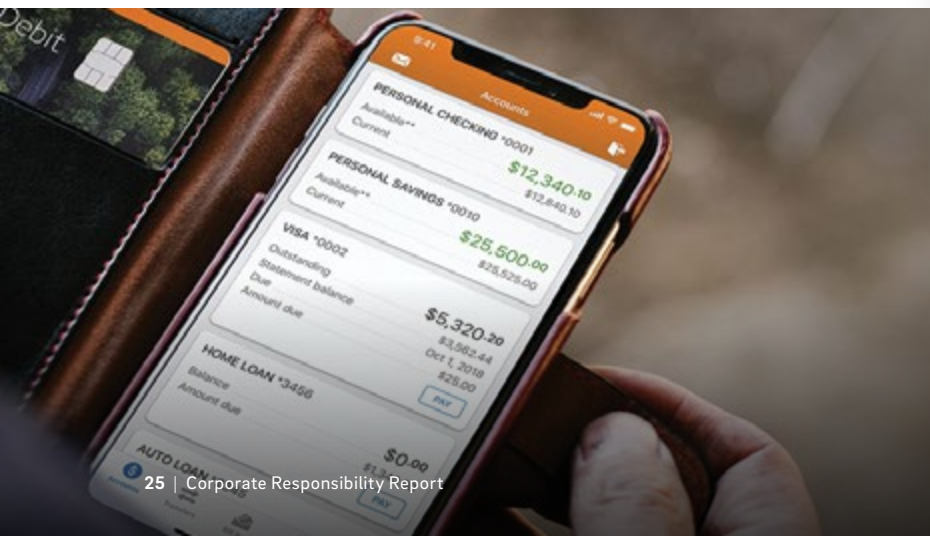
“Makes depositing small checks a breeze. What's not to like? Saves me the hassle of having to go to the bank. Huge time saver, and extremely convenient!”



“I love being able to transfer back and forth from checking and savings. And I'm constantly checking my accounts online which is really nice.”



“So convenient and a real time-saver. Depositing checks is very easy using my phone and the app!”



Acting Fairly and Responsibly

First Interstate remains committed to fair and responsible banking and lending practices. We work to ensure that our clients and prospects do not experience discrimination in their dealings with our franchise. Products are vetted with Compliance, Community Development (CRA), and Legal to ensure both new and existing products and services are consistent with our commitment to fair and responsible banking practices.



REGULATORY UNIVERSITY TRAININGS

First Interstate leverages an online platform called Regulatory University (Reg U) to provide annual trainings on Fair and Responsible Lending. The trainings are geared toward preventing illegal discrimination by educating our employees on pitfalls to recognize and avoid. Topics include how to handle credit applications and denials; how to identify risk factors for unfair, deceptive, and abusive acts and practices; and how to develop an understanding of laws and regulations as well as the consequences associated with noncompliance. We hold each employee responsible for upholding fair and responsible banking and lending practices and contributing to First Interstate's reputation for fair dealings within all our markets.





COMMUNITY REINVESTMENT ACT (CRA)

The Community Reinvestment Act (CRA) was enacted in 1977 and serves to ensure that certain depository institutions are working to serve the banking and credit needs of their communities, including low- and moderate-income (LMI) areas. First Interstate is committed to operating in compliance with the CRA, not just because it is the law but because it is the right thing to do and is fully aligned with our core values.

To determine if financial institutions are in compliance with the CRA, the Federal Reserve conducts regular examinations and awards a rating. First Interstate's last exam was in 2019, and we achieved an outstanding CRA rating. This rating is the highest possible, indicating that First Interstate is providing services consistent with fair and responsible lending practices, particularly for LMI communities and individuals.



COMMUNITY DEVELOPMENT LENDING

First Interstate engages in lending for initiatives with potential to promote development within our communities. Our attention tends to gravitate toward areas such as affordable housing, community services, economic development, and other revitalization and stabilization efforts for communities that have traditionally been distressed, underserved, or considered LMI. In 2023, such lending totaled over \$305 million for First Interstate.

Our community development lending efforts are carried out on two fronts: corporate and local. On the corporate front, First Interstate often invests in low-income housing tax credits, which support one of the most urgent needs in our 14-state footprint – affordable housing. Our Community Development Officers also work to educate lenders about credit opportunities with potential to address community development needs.

On the local front, the people who work at our branches and talk to clients and neighbors on a daily basis have the best understanding of the needs within their communities. Our employees are empowered to engage with their local community development organizations and to share their expertise, such as through board service, financing, and financial education. They also have decision-making authority to direct donations and investments to qualified organizations involved in community development and in serving the needs of LMI individuals and areas.

SOCIAL REPORT ► CLIENTS ► CLIENT-CENTERED SERVICE
► FAIR AND RESPONSIBLE LENDING PRACTICES

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS (CDFIS)

First Interstate partners with Community Development Financial Institutions (CDFIs) – organizations that provide critical lending to underserved communities, such as those with significant minority populations or high poverty rates. These areas may be overlooked by more mainstream financing. As Native American communities often fall into the underserved category, the Bank, along with the First Interstate BancSystem Foundation, has a tradition of supporting the Mountain | Plains Regional Native CDFI Coalition. In 2023, \$50,000 in grants were awarded. Additionally in 2023, the Foundation made a gift of \$25,000 to Native-led CDFI People’s Partners for Community Development in honor of James R. Scott, a First Interstate Foundation founding board member.



PARTNERING WITH MOFI

First Interstate has long partnered with MoFi, a 501(c)(3) CDFI. MoFi operates in six states, including five within First Interstate’s footprint – Idaho, Montana, Oregon, Washington, and Wyoming. The organization seeks to transform lives and communities by providing financing and consulting to those who may otherwise be overlooked, such as entrepreneurs or business owners without the assets, income, experience, and/or credit history needed to qualify for traditional financing. In 2023, First Interstate referred 84 businesses to MoFi for financing.

Our collaboration with MoFi has expanded over the years and also includes a partnership on New Markets Tax Credit (NMTC) financing. Through this effort, we draw on private capital to fund qualified projects in low-income communities. We’re also making a difference to aspiring homeowners in these communities through another joint initiative: the HomeNow down payment assistance program.

“Working together, MoFi and our bank partners ensure entrepreneurs have access to the capital they need to build their businesses and better their communities. We’re greatly appreciative that First Interstate Bank and other lenders recognize the positive impact of our partnership.”

– Dave Glaser, President, MoFi

SOCIAL REPORT ► CLIENTS ► CLIENT-CENTERED SERVICE
► FAIR AND RESPONSIBLE LENDING PRACTICES



LEVERAGING FHLB MEMBERSHIP BENEFITS

First Interstate is a member of the Federal Home Loan Bank of Des Moines, and this relationship allows us to access resources critical to community development efforts in our markets.

During 2023, FHLB Des Moines introduced a matching grant program, in partnership with members, to strengthen communities in targeted areas of their district. Our First Interstate Bank Community Responsibility team and First Interstate leaders throughout Idaho and Wyoming came together to identify nonprofit partners and maximize philanthropic support. Between the FHLB Member Impact Fund and First Interstate, we provided \$590,515 in total to organizations that had demonstrated the need for support of capacity building or working capital to strengthen their capacity to serve community development needs in their area.

Many communities around the U.S. are grappling with an affordable housing shortage, including some of our markets. As a member of FHLB Des Moines, First Interstate can seek Affordable Housing Program (AHP) grant dollars for projects in our footprint, and in 2023, we secured \$4.75 million in AHP grants for projects representing 235 units of affordable housing. In Montana, we secured two grants of \$1 million each: one to benefit the Apsaalooke Nation Housing Authority in Crow Agency and the other for the Montana Rescue Mission's Unified Campus in Billings. In Wyoming, \$2.75 million in AHP grant dollars are being channeled to Volunteers of America Northern Rockies for two projects in Cheyenne and one in Sheridan. The five First Interstate-sponsored projects received more than 10% of the total \$46 million in grant money awarded by FHLB Des Moines in the funding round.

HABITAT FOR HUMANITY® OF THE GREATER TETON AREA
JACKSON, WY



ST. VINCENT DE PAUL OF NORTH IDAHO
COEUR D'ALENE, ID





Committed to Our Communities

First Interstate was established as a community bank, and we remain a community bank even as we grow. Our success is predicated on the success of those around us – the people who are our neighbors and who make our communities vibrant and celebrated places to do business. We are invested in the vitality of every one of our markets across 14 states, and this dedication is memorialized in another of our core values: **Commitment to Community**.

This core value is lived throughout the franchise, from the top down, individually and collectively. As an organization, First Interstate provides millions of dollars in donations and grant awards each year, and we mobilize our extensive workforce to show up in person with time, talent, and energy to tackle projects that help position nonprofits to forge on with their missions. We also empower our people to direct resources to the most pressing needs observed within their own communities. Together, we make a difference, and as we grow, our opportunities to do so increase exponentially.

2023 Community Support by the Numbers

Company Donations and Foundation Grants Awarded

NEARLY

\$9.3M

Total Employee Matching

MORE THAN

\$884K

Volunteer Hours

MORE THAN

46.7K

Organizations Served

1,536

Board Service Hours

10,322

First Interstate BancSystem Foundation

Since 1990, the First Interstate BancSystem Foundation has served as the philanthropic arm of our organization. It is a formalized representation of our commitment to community and is funded by approximately 1.25% of the Bank's pre-tax earnings. The Foundation provides a wealth of resources and leadership in all the places we call home. It provides grant awards and financial education, and it matches monetary gifts made by First Interstate employees, so their donations can go further and make a greater impact than initially imagined.

During its lifetime, the Foundation has contributed nearly \$87.3 million to worthy organizations, and in 2023 alone, total donations reached almost \$9.3 million. It relies on input from our people on the ground in individual markets to help determine where funding and support is most needed so that the greatest urgencies in our communities are addressed. The Foundation also relies on our employees to present financial literacy programs in the community to provide people of all ages with a stronger foundation from which to make decisions and pursue financial well-being.

OF GRANTING DOLLARS*:

42.2% WENT TO
organizations that assist
Veteran populations

83.5% WENT TO
organizations that assist
economically disadvantaged

44.6% WENT TO
organizations that assist
senior citizen populations

60.8% WENT TO
organizations that assist
**BIPOC (Black, Indigenous,
People of Color) populations**

44.9% WENT TO
organizations that
assist **youth populations**

52.9% WENT TO
organizations that assist
people with disabilities

43.9% WENT TO
organizations that assist
LGBTQ+ populations

*Percentages listed exceed 100% because some grants impact multiple focus areas.

Believe in Local

Organized in 2022 as a way to introduce new markets to First Interstate's deep commitment to our communities, the Believe in Local campaign resonated with our employees and neighbors in such a way that it needed to be continued. Through Believe in Local, we solicit employees throughout our footprint for suggestions on which worthy, local nonprofit organization should be considered for a \$25,000 grant to further their mission. In total, \$1 million is available.

In 2023, we received 510 employee nominations for nonprofits within our footprint. Every nomination was reviewed in a decision-making process that would narrow the list to 40 recipient organizations. Further consideration and reflection identified two organizations to receive matching grants from the FHLB Des Moines' Member Impact Fund. CDA Backpack Program in Coeur d'Alene, Idaho, received a one-to-one match, equaling \$50,000. Habitat for Humanity of the Greater Teton Area in Jackson, Wyoming, won a three-to-one match that resulted in a grant of \$100,000. Our employees and recipient organizations speak to the impact of Believe in Local best.



SOCIAL REPORT ► COMMUNITIES
► BELIEVE IN LOCAL WINNERS

Arizona



Scottsdale, AZ – Candelen, Inc.

"I appreciate how they look to serve the Arizona rural communities where early childcare training and resources are limited."

– Employee nominator Daniel Gonzales

Tucson, AZ – Compass Affordable Housing, Inc.

"Believe in Local grant funds will be used to support housing and program services for low-income persons including people in transition from homelessness."

– Listed by organization on grant form



Colorado



Denver, CO – Laboratory to Combat Human Trafficking (LCHT)

"We are so honored to have been nominated and selected for this award! For our organization, your team is investing in our efforts to address a global issue in our local communities. Exploiting people for their labor, for profit, for power – this should not occur in our lifetime, and we believe we can end it. Thank you for your partnership and belief in our mission!"

– Amanda Finger, Executive Director/Co-Founder, LCHT



SOCIAL REPORT ► COMMUNITIES
► BELIEVE IN LOCAL WINNERS

Colorado



Fort Collins, CO – ChildSafe Colorado, Inc.

"I know it's difficult to imagine that child abuse and child sexual abuse take place in our wonderful community, but last year, in addition to the more than 900+ survivors we helped, we had a waitlist that topped 100 survivors. We believe that children, adults, and families in crisis should not have to wait to receive life changing therapy and support. This generous \$25,000 grant will help us reduce our waitlist and serve more local families in need. Thank you First Interstate for making a huge impact for families in Northern Colorado!"

– Kathleen Baumgardner, Executive Director, ChildSafe Colorado

Lafayette, CO – Flatirons Habitat for Humanity

"This is such an incredibly generous gift. Our partnership with First Interstate is such an important partnership for our community and partner families."

– Susan Lythgoe, Executive Director, Flatirons



SOCIAL REPORT ► COMMUNITIES
► BELIEVE IN LOCAL WINNERS

Idaho



Boise, ID – WCA (Women’s & Children’s Alliance)

"I am an avid supporter of the Women's and Children's Alliance. At First Interstate Bank, we care deeply about stopping domestic abuse, providing education, and supporting families in need."

– Retired employee nominator Nancy Choules

Coeur d'Alene, ID – CDA Backpack Program, Inc.

"This is an organization that works to help feed our local school aged children who are less fortunate and go home on the weekends and holidays to hunger. This organization works so hard to prevent this from happening in our community. All the organizations, officers, and board members are volunteers that work countless hours to make sure our communities' children do not go hungry."

– Nominating employee Heather Polombo

Iowa



Ames, IA – Youth & Shelter Services (YSS)

Nominated by nine Ames, IA employees, YSS is one of Iowa's oldest and largest youth-serving nonprofit organizations, YSS's mission is to provide hope and opportunity by putting kids first by offering education to build healthy minds and bodies; counseling to overcome life's challenges; and stability to focus on the future.

– Nine employees in Ames nominated this nonprofit



SOCIAL REPORT ► COMMUNITIES
► BELIEVE IN LOCAL WINNERS

Iowa



Clarinda, IA – Southwest Iowa Families, Inc.

"The Believe in Local grant funds will go toward the construction of the Lakin Foundation Child and Family Center that will be the base office for Southwest Iowa Families. The project has experienced increases in cost of materials/labor and these funds will help [bridge] the gap in the shortage of funds we are currently faced with. The new facility is needed for the agency to be able to serve more clients and expand services and programs. The number of clients has increased over the past three years by 30% each year. The new facility will be completely handicapped accessible."

– Listed by organization on grant form

Des Moines, IA – Starts Right Here

"This donation means a lot to us. We are very thankful and are going to use it for things around the building we need. I am personally thankful myself and glad you guys gave us this opportunity. I thank you all so very much."

– Starts Right Here student Danasia

Waterloo, IA – One City United

"Our Cedar Valley Market was fortunate enough to be selected to present a \$25,000 check as part of the 'Believe in Local' campaign to One City United. We are proud to be part of the First Interstate Bank family. Thank you for allowing us the opportunity to give back to the community through this generous gift."

– Thank you card from First Interstate's Waterloo & Cedar Falls branch employees





SOCIAL REPORT ► COMMUNITIES
► BELIEVE IN LOCAL WINNERS

Kansas



Overland Park, KS – Safehome, Inc.

"Safehome is extremely grateful for this very generous donation from First Interstate Bank. Safehome's services are provided at no cost to our clients, so donations like these are so helpful. The kindness and generosity of not only this donation but also the volunteer efforts from staff at First Interstate are so wonderful. Safehome expresses its sincerest gratitude to First Interstate Bank for its support and we hope the Bank recognizes and takes pride in its ability to help Safehome provide life-saving services for survivors of domestic violence".

– Kelly Englefield, Grants & Data Manager, Safehome, Inc.

Missouri



Milan, MO – High Hope Employment Services, Inc.

"What an amazing surprise!! First Interstate Bank is awesome. Thanks so much!"

– Kim Kriegel, Executive Director, High Hope Employment Services

SOCIAL REPORT ► COMMUNITIES
► BELIEVE IN LOCAL WINNERS

Montana



Billings, MT – Family Support Network

"General Operating dollars that will help us continue the valuable services we offer in the Child Welfare and Mental Health areas."

– Listed by organization on grant form about how they'll use Believe in Local funds

Great Falls, MT – NeighborWorks Great Falls

Mission statement: NeighborWorks Great Falls creates strong neighborhoods and successful homeowners by developing and promoting quality affordable housing.

Helena, MT – Healthy Mothers, Healthy Babies

"Healthy Mothers, Healthy Babies will use the funds from First Interstate as general operating support. Some programs that will benefit from this investment include: the Essentials Program, which provides items including cribs and car seats to parents and caregivers; Workforce Development to assist in training those serving families to better understand mental health conditions and gain new skills; Storytelling efforts to elevate the voices of parents and caregivers in Montana through our podcast or magazine; and the LIFTS Online Resource, which help caregivers and family support providers to find the resources they need, when and where they need them."

– Listed by organization on grant form





SOCIAL REPORT ► COMMUNITIES
 ► BELIEVE IN LOCAL WINNERS

Montana



Livingston, MT – Counterpoint Inc.

"I am a parent of an adult son that uses the day services at Counterpoint. This is a wonderful organization for adults with disabilities. They provide employment which assists different businesses. This organization is always in need of funding."

– Employee Shelley Gierhan on why she nominated Counterpoint Inc.



Miles City, MT – The Way Home MT

"To say 'thank you' really doesn't seem enough! It was so thoughtful of you to submit The Way Home MT for the grant. My goodness, what a tremendous boost to our situation! We surely appreciate your efforts and are blessed to have been selected!"

– Barney Murnin, Co-Founder of The Way Home MT, in a thank you message to employee nominator Shayla Lesh



Missoula, MT – Mountain Home Montana Inc.

"This donation is invaluable to helping Mountain Home Montana serve the most vulnerable families in Missoula and across the state of Montana. This donation from First Interstate Bank's Believe in Local grant fund allows Mountain Home to continue to provide our unique and holistic, two-generational, wrap-around care to young mothers and their children. Ultimately, this gift helps ensure that Mountain Home can continue to strengthen our community, two-generations at a time."

– Steph Goble, Executive Director, Mountain Home Montana



Whitefish, MT – North Valley Food Bank Inc.

"We are deeply grateful for this donation from First Interstate Bank and First Interstate BancSystem Foundation. With these funds, we will be able to purchase a new larger refrigerated truck needed to respond to the skyrocketing demand for food assistance in our communities. The support of First Interstate Bank ensures abundant access to fresh food for our neighbors in the Flathead Valley and small, rural communities across Lincoln and Glacier counties for many years to come. Thank you so much!"

– Sophie Albert, Executive Director, North Valley Food Bank

SOCIAL REPORT ► COMMUNITIES
► BELIEVE IN LOCAL WINNERS

North Dakota



Fargo, ND – Katie's Roar

"Katie's Roar is a nonprofit organization that was organized in memory of my best friend, Katie Bjorndahl. Through Katie's Roar, we promote mental health wellness, perform speaking engagements and have created the Katie Bjorndahl Memorial Scholarship given to a graduating senior of Hawley High School. Katie's passion was kids and she was attending college to obtain her teaching degree when she tragically passed away on September 29, 2018 at the age of 20 due to mental health issues. We decided right then and there as a family that her death would not be in vain and that we would carry on Katie's passion for kids and being a giving and loving person!"

— Employee Nominator Haley Thompson



Nebraska



Lincoln, NE – Aiding Angels

"As an employee, being able to be involved in an organization that provided a clean home for families going through the 'worst' time in their lives meant so much. My aunt was diagnosed with breast cancer, and Aiding Angels was right there to help. As a mother to two teenage boys knowing that the upkeep and cleanliness of the house was going to be taken care of took that stress off her and my husband's plate. This allows the whole family to focus on what is important."

— Employee nominator Jasmine Topil-Ertl on why she submitted Aiding Angels for a Believe in Local award

SOCIAL REPORT ► COMMUNITIES
► BELIEVE IN LOCAL WINNERS

Nebraska

North Platte, NE – The Connection Homeless Shelter

"Affordable housing is a major need for North Platte as we appear to be on the cusp of a growth spurt. The Connection Homeless Shelter's Bridges to Stability program provides support for at risk households but also can add to improved housing for our community."

– Employee nominator Leland Poppe on why he submitted The Connection Homeless Shelter for an award

Omaha, NE – Project Intentional, Inc.

"Life changing. For everyone on the board but more importantly for all of Omaha. I am speechless, beyond speechless. With all my heart, thank you."

– Sasha Berscheid, Founder & Treasurer of Project Intentional





SOCIAL REPORT ► COMMUNITIES
 ► BELIEVE IN LOCAL WINNERS

Oregon



Medford, OR – The Family Nurturing Center

“I have been a board member for three years, and just renewed for another three years. The Family Nurturing Center supports at risk families with young children, and works to break cycles of abuse and neglect. They are true partners of Southern Oregon.”

– Employee nominator Laura Sutton



Redmond, OR – Every Child Central Oregon

“Your generous donation of \$25,000 serves as a beacon of hope for vulnerable youth in foster. With this invaluable support, we can pave the way for a brighter future, providing stability and opportunities every child deserves. Your contribution will directly translate into providing essential resources, recruitment of more volunteers and foster homes in Central Oregon. Together we are investing in their lives today but also sowing seeds of positive change that will reverberate for generations to come. Thank you First Interstate Bank for your continued support and belief that together we can uplift youth and families impacted by foster care.”

– Melissa Williams, Executive Director, Every Child Central Oregon

SOCIAL REPORT ► COMMUNITIES
► BELIEVE IN LOCAL WINNERS

Oregon



Reedsport, OR – Project Blessing Food Pantry

"We provide Coastal Douglas County residents access to basic needs that enable them to participate in a full and healthy life. We will work with community members, organizations, and institutions to advance equity to residents of Coastal Douglas County experiencing a lack of basic human needs to ensure the well-being of the community. With dignity, respect, and an abundance mindset, we will meet our clients where they are to ensure their basic needs are met. We will use the Believe in Local grant to purchase produce and provide after-school meals to elementary school students."

– Mission statement and use of award funds listed by organization on grant form

Sunriver, OR – Habitat for Humanity of La Pine Sunriver

"I believe their work is changing lives. It is so rewarding to see a child's face when they get their own room. The program allows families to have the opportunity to own their own home."

– Employee nominator Lisa Dalton





SOCIAL REPORT ► COMMUNITIES
 ► BELIEVE IN LOCAL WINNERS

South
 Dakota



Aberdeen, SD – Safe Harbor

"The donation we received from First Interstate Bank was a huge surprise! Words cannot express the impact these funds will have on the people we serve. The donation will help us provide more resources to victims of violence as well as provide funding toward our visitation center program. There are very little funding sources for our visitation center program; these funds will [provide] the children and parents that utilize Kids Konnection with a safe environment for children to see their parents."

– Gina Karst, Executive Director, Safe Harbor

Brandon, SD – Corson Pink Ladies

"Since March 2014, we have given out over \$350,000 to local cancer fighters whom we like to call Ribbon Warriors. The Believe in Local grant funds will be used to continue that mission and help those battling cancer."

– Use of award funds listed by organization on grant form

Mitchell, SD – Abbott House

"These funds could not have come at a better time! They will be used to enhance our gymnasium and allow us to better engage the children we are serving. Thanks so much!"

– Eric Klooz, Executive Director, Abbott House

SOCIAL REPORT ► COMMUNITIES
► BELIEVE IN LOCAL WINNERS

South
Dakota



Rapid City, SD – OneHeart

"This donation means more than words can describe. The OneHeart organization and staff have done more for me in the four months I've been a resident than I could have ever imagined prior to being accepted here. Charity (OneHeart Executive Director) has worked so hard willing this one-of-a-kind program into reality and I sincerely hope that her work inspires other people/agencies/organizations across the country to do what she is doing, which is enabling/empowering people such as myself to live up to their true potential by providing safe and comfortable living environments, security, education, and nutritious food, among other things. Thank you, so much, for this donation. You could not have found a more deserving recipient."

– Michael, OneHeart Resident

Spearfish, SD – Good Shepherd Clinic

"Good Shepherd Clinic is so very grateful for the support of First Interstate. What a wonderful gift to the clinic and the patients we serve."

– Dr. Maggie Becker, Medical Director, Good Shepherd Clinic





SOCIAL REPORT ► COMMUNITIES
 ► BELIEVE IN LOCAL WINNERS

Washington



Seattle, WA – Domestic Abuse Women’s Network

"Thank you so much for considering DAWN. Unrestricted funds are so hard to come by, so you are helping change lives of domestic violence survivors. We are so grateful for this."

– Aushenae Matthews, Director of Housing, Domestic Abuse Women’s Network



Spokane, WA – Teen & Kid Closet

"With First Interstate Bank’s generous grant of \$25,000, Teen & Kid Closet will be able to keep up with the demands of the (unfortunately) growing number of young people in our area who need a chance – a chance to choose their own new or gently used, fashionable clothes; a chance to be themselves – whether that means 'fitting in' by dressing similarly to their peers or having the ability to make their own fashion statement. Most importantly, this grant gives these kids a chance at self-respect. Thank you, thank you, thank you!"

– Sean Grubb, President, Teen & Kid Closet



Vancouver, WA – Clark County Food Bank

"I’ve been involved with the CCFB for a number of years either volunteering at fundraisers, participating in onsite repacking efforts, planning fundraisers, etc. The employees and volunteers are amazing to work with and look for every opportunity to help our community. I personally donate time and money to this organization."

– Employee Nominator Amy Northington

SOCIAL REPORT ► COMMUNITIES
► BELIEVE IN LOCAL WINNERS

Wyoming



Casper, WY – Youth Crisis Center, Inc. (YCC)

– Nominated by three Casper employees, YCC provides emergency, shelter and crisis intervention to children and families

Jackson, WY – Habitat for Humanity of the Greater Teton Area

“Teton County Wyoming is one of the most expensive places to live in First Interstate’s 14-state footprint. The \$25,000 grant combined with the \$75,000 Federal Home Loan Bank Member Impact grant will go a long way to secure housing for the lower-income (80% or less of the AMI) workforce in the greater Teton County, Wyoming area.”

– Employee Nominator Richard Uhl

Lander, WY – First Stop Help Center

“First Interstate Bank has been a vital supporter of the work that First Stop does in our community. There are many families and individuals in our community who find themselves in need. First Stop is happy to be able to assist, and we rely on donations from individuals and businesses. This donation from First Interstate will provide a large portion of community assistance for the coming year.”

– Paul Cornia, Board Member, First Stop Help Center

Sheridan, WY – Compass Center for Families

“There has been a First Interstate employee serving on the board of this nonprofit organization for the past 13+ years. This grant would support six hugely impactful programs that this organization runs; CASA, family visitation, parent liaison, THRIVE, mediation, and parent enrichment. All of these programs are vital to these communities.”

– Employee Nominator Kathy Owen





Neighbors Feeding Neighbors

Neighbors Feeding Neighbors (NFN) is a First Interstate initiative that focuses on providing one of the most basic of human needs: nutritious food. Supported by the Foundation, this program seeks to support nonprofits dedicated to alleviating hunger in our communities.

Employee donations to such organizations typically receive a **double match of their contributions** by our Foundation.

In the third quarter of **2023**, however, the Foundation **tripled matched gifts**. The program generated **more than**

\$248K

for hunger-relief organizations throughout the year. During its 14-year tenure, NFN has raised **more than**

\$2.6M

In addition to financial contributions, NFN involves **employee contributions** in the form of **volunteer time**. Our people dedicate hours to **assembling** food bags and boxes at local food banks, **delivering** food through Meals on Wheels, **servicing** meals at local shelters and senior citizen centers, **coordinating** food drives, and **organizing** "Jeans Day" collections for local food programs. In all, **119 NFN events** were held in **58 communities** in the past year.



Disaster Relief

Natural disasters can wreak havoc on communities, leaving them with short- and long-term impacts to address in the aftermath. First Interstate seeks to provide support when our areas are put to the test by wildfires, floods, and other catastrophic events.

In 2023, a

\$25K

donation was made to the **Innovia Foundation of Spokane, Washington**, to provide **wildfire relief**.

Another gift of

\$10K

was made to the **Custer County Foundation in Broken Bow, Nebraska**, to support **64 fire departments** that responded to the Cooksley Complex fire. The fire started in the drought-stricken area on April 13 and **burned more than 37,000 acres**, fanned by strong winds.





Coats and More

In our 14-state footprint, winter can be a grueling season for those who lack the funds to invest in cold-weather gear. Since 2009, First Interstate has sought to provide assistance through Coats and More drives at our branch locations.

Coats and More by the Numbers

In **2023**, we collected

11,941

coats, hats, scarves, gloves, socks, and blankets **through 114 activities**. Since this program started, our employees, clients, and neighbors have helped us **collect more than**

76,200

items to help **keep people warm** in winter.





Volunteer Day

With a workforce of more than 3,500 individuals spanning 14 states, First Interstate has an impressive army of people who are passionate about serving their communities. On one September afternoon each year, we harness the energy and enthusiasm of our employees in our annual Volunteer Day. In 2023, we celebrated the sixth consecutive year of this philanthropic event, which involves closing our bank branches and offices at noon and providing a paid afternoon for employees to volunteer at a local nonprofit of their choice, individually or collectively. Moreover, we know that volunteers can only be of service if they have access to the resources needed to do a job, so we provide mini-grants for supplies and materials that are needed for Volunteer Day projects.

Volunteer Day 2023 by the Numbers

MORE THAN

3,100

employees participated

MORE THAN

12K

volunteer hours

\$380,137

monetary value of volunteer
hours to nonprofits served

410

organizations supported

MORE THAN

\$162K

in mini-grants funded



Arizona

65 volunteers **260 hours** **6 projects**

"We had a large group and the wonderful folks of Gap Ministries put us all to work! It was so much fun! The laughs, the jokes and the camaraderie with a great group of people made the afternoon one for the books!"

— Arizona employee Karen Greathouse



Colorado

129 volunteers **451 hours** **16 projects**

"The team comradery, positive attitudes and willingness to help do whatever the organization needed from us."

— Colorado employee April O'Neil



Idaho

208 volunteers **804 hours** **21 projects**

"Your workforce are happy, energetic, caring, and united people. They were interested in the people they were serving, as well as taking care of each other as they worked on the job site."

— Stephanie Todhunter, Volunteer Coordinator, Habitat of Humanity of North Idaho





Iowa

325 volunteers **878 hours** **44 projects**

"I just want to thank, with all my heart, First Interstate Bank for hosting a volunteer day and for selecting the food pantry to be the recipient of the great help."

— Jeanne Paustian, Chairman, Northwest Tama County Food Pantry



Kansas

30 volunteers **110 hours** **2 projects**

"I am grateful to First Interstate Bank for allowing me this opportunity."

— Kansas employee Thomas Muller



Minnesota

7 volunteers **28 hours** **1 project**

"We had a great experience; teamwork, team bonding, and making a difference in our community all at the same time!"

— Minnesota employee Julie Meyer





Missouri

31 volunteers **122 hours** **8 projects**

"This was an awesome experience, and a really cool thing for the bank to do."

— Missouri employee Jeffrey Neal



Montana

831 volunteers **3,729 hours** **117 projects**

"I had the best time with all of the First Interstate Bank employees. They were extremely helpful and efficient. They packed fresh fruit for our backpack meal program and I can't thank First Interstate Bank enough for sending such a wonderful group of people."

— Nikki Dolan, Food Insecurity Program Coordinator, Education Foundation for Billings Public Schools

"We just want to say thank you for being wonderful partners. We truly cannot persist in our work without the support of our community. We are so grateful for organizations like yours who go above and beyond to make a difference."

— Janelle Egli, Director of Development and Marketing, West Mont

"We want to let everyone at First Interstate Bank and all those who volunteered their time here at the Senior Center know just how very much we appreciate everything that First Interstate Bank does for us, both on Volunteer Day as well as throughout the year. It says a lot about what kind of organization you have created and it's one of the many reasons we do all our banking at First Interstate Bank."

— David Winn, President of the Board of Directors, Red Lodge Senior and Community Center





Nebraska

376 volunteers **1,085** hours **39** projects

"I wasn't expecting to have such a fun day with your volunteers! Everyone was eager, beyond helpful, and full of joy while they served. They accomplished a mountain of organizational work, did so with accuracy and attention to detail, and also offered ways to make the process smoother. They were so capable and trustworthy that I was able to step away to do other tasks and not have to micromanage. This is exactly the type of volunteer experience that nonprofits want!"

— Rachel McConnell, Community Engagement Director, Mourning Hope Grief Center



North Dakota

15 volunteers **60** hours **2** projects

"It was a fantastic experience! We thought the team was engaging, helpful, and so kind!"

— Kelly Krenzel, Executive director/founder of Hope Blooms





Oregon

410 volunteers **1,607 hours** **54 projects**

"We prepared a dinner for the guests of the Ronald McDonald House. During our time in the kitchen, we interacted with many of the guests of the house. We heard stories of hope and heartbreak. We met dedicated parents, siblings and staff. We met some patients and learned what a gift the house was to them. Many expressed concerns including they would have to live in their cars if it were not for the house. It helped us to recognize how significant even a small gesture can be for the people in need. This was a priceless experience. I am proud to work for a company that supports and promotes this activity."

— Oregon employee Casey Ippock



South Dakota

489 volunteers **1,912 hours** **68 projects**

"The ladies who came to Bella on Volunteer Day were wonderful. They were respectful of our staff and clients and worked quietly in the background, oiling our woodwork. When they finished earlier than anticipated, they went above and beyond and also washed windows for us. Since we have a big building, it was no small task. We were 100% satisfied with the results and so very grateful for their willingness to do these important tasks that none of us have time in our day to accomplish. We love the fact that First Interstate Bank gives back to the community in this way, as well as many other ways. Our heartfelt thanks to each and every one of the ladies who came to Bella, and to the rest of the First Interstate staff who work so hard to make our community a better place to live."

— Roxanne Johnson, Executive Director, Bella Pregnancy Resource Center





Washington

130 volunteers **504 hours** **13 projects**

"I absolutely LOVE volunteer day! The First Interstate Bank staff is always willing and excited to participate and help us with whatever project we send their way. Not only that, but a few of them continue to help on their own time beyond the official volunteer day. We would truly be lost without your employees!"

— Caryn Bothman, Director/Founder, Tough As Nails



Wyoming

113 volunteers **460 hours** **19 projects**

"The volunteers were excellent! They gave a great, informative presentation on banking safety. Our seniors were engaged and asked many questions. They made connections and were available for questions before and after the presentation. We will always have First Interstate back for volunteering."

— Reanna New, Operations Manager, Senior Center of Jackson Hole

"I enjoy being able to create meaningful impact for my community. I love being able to get to know my coworkers on a deeper level through volunteerism and the fact that we can accomplish in a few hours what would take our partner organization a week or longer to accomplish on their own is an amazing feeling."

— Wyoming employee Adam Huck



Financial Education

To make sound financial decisions, people need to have an understanding of the choices available to them. Managing finances is a skill that is learned and developed over time, and it's never too early – or too late – to get started.

First Interstate wants to equip everyone, young and old, with the financial wherewithal to move confidently through life and its many phases. From teaching kids the basics about saving and borrowing to advising senior citizens about the latest identity theft scams to recognize, and everything in between, our bankers share the desire to support our communities in becoming financially literate.

TEACH CHILDREN TO SAVE

Our Teach Children to Save campaign, an initiative coordinated by the American Bankers Association Education Foundation, helps kids from kindergarten through 8th grade learn the importance of managing money and other financial habits that can last a lifetime. Teaching kids about money early in life helps them become more financially independent and is also linked to lower levels of debt and higher credit scores later in life.

Every April, First Interstate bankers engage students in age-appropriate lessons about saving. In 2023, our employees connected with 6,037 students and distributed more than 4,300 educational packets. It is a privilege for our bankers to volunteer in our communities, dedicating more than 510 hours to this effort in 2023. They share a passion for financial education and make a real difference in the health and quality of life of their communities.

Financial Education by the Numbers

523

total activities

10,865

people engaged

6,323

financial education
packets distributed

First Interstate employees
volunteered

1,888

hours

MINI BANK PROGRAM

Teaching kids to save is one way to instill sound financial habits, and another compelling way is a bit more hands on. In 1999, First Interstate launched its Mini Bank program to help position youth for success in managing their money and learning to take on more financial responsibility as they grow. The program is a collaboration between our Foundation, local branches, and select community schools in LMI areas.

With the Mini Bank program, students can open and manage personal savings account, and we provide extra incentive to do so with a 4% interest rate on balances. In 2023, the Mini Bank program had 1,055 active accounts, and the total assets under management reached over \$1.8 million. Students not only have access to school-based bank accounts, but they help operate the banks with guidance from First Interstate and our partners. Students serve as tellers and can be appointed to the board of directors to help set policy, and they can shadow First Interstate bankers at a nearby branch location — all of which introduces students to practical experience and opportunities to expand their knowledge and confidence in financial matters.

SAFE BANKING FOR SENIORS

According to the Administration for Community Living, each year, older Americans lose an estimated \$2.9 billion of their hard-earned money, and that total is likely higher because only 1 in 44 seniors report financial abuse. To help protect older adults and raise awareness about scams, fraud, and theft, our First Interstate bankers connect with nonprofit organizations, retirement homes, and senior and community centers to bring education to those who need it. Our goal is to help our clients and individuals across our community be more confident in spotting and reporting scams and in connecting with help if they've become a victim.

In 2023, our bankers provided safe banking tips to 1,080 senior citizens, investing nearly 168 hours in providing valuable insights and education. Additionally, our team distributed 1,356 financial education packets, providing people with resources to reference and reinforce their learnings.



GET SMART ABOUT CREDIT

One day each year, First Interstate bankers fan out to meet young adults (ages 15-25) and help them understand how their financial lives will change as they become fully independent. We use the annual Get Smart About Credit Day to educate young adults about the benefits and the pitfalls of borrowing, which will become part of their reality if they choose to take out student loans for higher education, secure a car loan for their first set of wheels, or even apply for a credit card or two for smaller purchases.

Our goal in leading lessons on credit, budgeting, and investing is to connect students with the financial knowledge they need to prepare for the expected and the unexpected, and ultimately be successful as they enter higher education and the workforce. High school graduates who learn personal finance acquire higher savings and net worth. In 2023, we reached 1,901 young adults, and our team members dedicated 116 hours to their financial education efforts while distributing 1,453 educational packets.

Corporate Sponsorships

First Interstate considers corporate sponsorships to be a win-win situation, providing our franchise with an opportunity to build brand awareness while offering worthy organizations with much-needed resources to carry out their respective missions and services. We support a variety of organizations and programs through corporate sponsorships, though we tend to focus on higher education institutions, statewide arts and athletic festivals, and event centers.

COMMUNITY HERO

Football rivalries are legendary in our markets, and First Interstate has channeled the energy and enthusiasm of two of them to highlight unsung heroes. We sponsor the Community Hero program in Montana, at Montana State University Bobcats and University of Montana Grizzlies games, and in Oregon, at Oregon State University Beavers and University of Oregon Ducks games. The program solicits nominations of people who are making a difference in their corner of the world; they are entered into a random drawing to receive tickets to a college game, where they are recognized for their good works. In 2023, we honored 29 Community Heroes in total in Montana and Oregon.

Corporate Sponsorships by the Numbers

30

number of corporate sponsorships

\$2.3M

in total corporate sponsorship dollars

SOCIAL REPORT ► COMMUNITIES

FIRST GAME

First Interstate partners with Beaver Sports Properties to execute the “My First Game” campaign. The program seeks to bring Oregon State University fans to their first Beaver football or basketball game through a social media sweepstakes and a year-round landing page. Winners receive an all-inclusive experience: four tickets, four pre-game passes, four on-field passes, an official “My First Game” certificate, swag bag (including a co-branded T-shirt), and their name featured in LED signage during the game. Winners join the excitement on the field or the court as their team runs out and remain on the sidelines for the kickoff or tipoff. Established in fall 2022, the campaign is attracting attention and has thrilled six football fans for two seasons so far and another nine basketball fans.



ENVIRONMENTAL REPORT

Franchise growth
reinforces the importance
of sustainability.



ENVIRONMENTAL REPORT

First Interstate is privileged to be an integral part of communities across 14 states. In each market, it is apparent that our clients and neighbors appreciate the unique qualities of the places they call home. The natural beauty and resources throughout our footprint are awe-inspiring, and it is up to everyone to do their part to protect what is cherished.

At First Interstate, we continue to explore opportunities to be good environmental stewards in all the places we operate. While we are making progress with our initiatives, we know our efforts can and will grow. Our goal remains to continue offering a compelling level of service and community engagement while reducing our carbon footprint.

FOCUS ON EFFICIENT USE OF SPACE AND RIGHT-SIZING OUR FACILITIES

First Interstate has more than 300 banking offices throughout our footprint, and we are continuously exploring if we are using the associated square footage as efficiently as possible. Reconfiguring workspaces or adjusting occupancy levels helps us leverage how we use our available space. Additionally, as larger buildings tend to require more energy for lighting and climate control, we have sometimes swapped larger locations for smaller ones to reduce energy consumption, realizing both environmental benefits and cost savings.

As First Interstate constructs new or remodels existing facilities, we seek to integrate energy efficiency into the building or renovation processes as well as into the final product. In 2023, we remodeled our Kalispell Main branch in Montana and moved into a new building in Fargo, North Dakota. We are intentional about following industry-leading principles and best practices, including many of the products and efficiencies as outlined in the Energy Star and LEED (Leadership in Energy and Environmental Design) standards. Additionally, we assess opportunities to fold in energy-efficient strategies and tactics for end-of-life capital replacements and for repair and maintenance needs.

With thoughtful analysis and a focus on efficiency and space optimization, we were able to reduce the Bank's overall square footage by 166,534 square feet in 2023. We also completed 14 LED conversion and upgrade projects which are expected to create an estimated 60,830 kWh annual reduction in energy consumption.

ENVIRONMENTAL REPORT

The ESG Steering Committee

Established in 2019, the First Interstate ESG Steering Committee remains a force for setting our franchise on the right path in adopting environmental and sustainability initiatives as well as maintaining accountability to our stakeholders.

The committee comprises a cross-functional team of senior leaders within our organization. This structure reinforces the notion that environmental considerations are a priority starting at the top of the organization, thus promoting greater buy-in from impacted areas of the franchise. It also encourages the solicitation of a diverse range of input and perspectives when introducing and implementing new initiatives, ensuring that adoption of a new program is practical and well positioned to have the intended impact.

The ESG Steering Committee serves as a forum to share successes, develop new initiatives, and facilitate enterprise-wide buy-in. With the insight and guidance of the ESG Steering Committee, First Interstate is better equipped to serve as a leading corporate citizen. Taking a sustainable and environmental approach to operations is part of acting responsibly for the people around us.

KALISPELL, MT



FARGO, ND



ENVIRONMENTAL REPORT

Reduce, Reuse, Recycle, and Repeat

Time and again, First Interstate encourages our people to think sustainably. Across our 14-state footprint, the opportunities to recycle certain materials are as diverse as the clients and communities we serve, so some variation in how each location carries out this effort is expected. Each First Interstate location is empowered to reduce, reuse, and recycle in ways that work with their community and their options. Our branches are making a difference by doing things like adopting sustainable products, working with “green” vendors, or hosting sustainability-focused events and activities, of which there were 164 across our footprint in 2023.



SHRED DAYS

In seven states across our footprint, banking offices hosted Shred Day activities for their communities. These events provided clients with a secure and safe way to dispose of no longer-needed documents containing personal identifiable information, while recycling the paper into a number of new things such as new office paper or other paper products. In total, 15 Shred Day activities were held in Idaho, Iowa, Montana, Oregon, South Dakota, Washington, and Wyoming.

METAL AND ELECTRONICS RECYCLING

Electronics contain a host of precious metals and materials hazardous to the environment, and e-cycling initiatives can help keep them out of landfills and temper demand for natural resource extraction. E-waste recycling initiatives started in our Montana market, and in 2023, events expanded to South Dakota, with each state hosting two e-cycling drives.

One of the most commonly recycled metals in the U.S. is aluminum, and in 10 states, First Interstate engaged in aluminum recycling activities. In 2023, 65 programs were conducted across Colorado, Idaho, Iowa, Missouri, Montana, Nebraska, Oregon, South Dakota, Washington, and Wyoming. Additionally, 19 branches partnered with a nonprofit, such as a school, to collect aluminum cans as a fundraising opportunity. These branches donated either collected aluminum material or profits from recycling aluminum to double their impact on the community, promoting the reuse of one resource and raising another much-needed resource to fund important missions.

ENERGY-EFFICIENT COMPUTING

First Interstate uses a Virtual Desktop Infrastructure (VDI), a server-based computing infrastructure favoring energy-efficient workstations over less efficient personal computers. The Bank began adopting this system in 2019 and has found the workstations to be more energy efficient, and also have an extended lifespan that contributes to reduced amounts of e-waste.

ENVIRONMENTAL REPORT

Promoting Paperless

For First Interstate, saving valuable natural resources goes hand-in-hand with providing clients banking services where and how they want them. First Interstate has long encouraged the adoption of paperless practices — online banking, bill pay, and document delivery. Clients get the information they need and want at their fingertips (while saving on nominal paper statement delivery fees), and the franchise reduces the amount of paper used. It's a win-win. Companywide, 57.3% of all statements were electronic by year-end 2023, up from 56% the prior year.

In addition to encouraging clients to adopt paperless practices, First Interstate works to reduce the amount of paper generated internally. We continue to invest in a digital ecosystem that allows for efficient and convenient electronic document signing and delivery. Our online home mortgage, credit card, and small business loan applications eliminate physical forms for our clients to navigate and track. Additionally, we have adopted DocuSign for our commercial lending enterprise, significantly reducing the amount of physical paperwork managed. For 2023, moving to DocuSign had the environmental effect of:

- Reducing carbon emissions by 56,094 pounds
- Conserving 70,366 gallons of water
- Saving 23,898 pounds of wood
- Eliminating 3,883 pounds of waste

Going Paperless

► Transitioning clients from paper to digital statements

ELECTRONIC STATEMENT DATA AS OF DECEMBER 31, 2023

Companywide use of electronic statements is 57.3%

Checking is

62%

Savings is

48%

ENVIRONMENTAL REPORT



Investing in Solar

In July 2023, First Interstate announced a new initiative to support alternative energy sources and bolster our sustainability efforts by investing in two community solar gardens in two markets: Iowa and Oregon. The solar projects are built in partnership with utility providers to generate solar power close to where it is consumed. For both solar gardens, First Interstate is an anchor tenant, the first bank subscriber, and committed to a 20-year agreement.

In Iowa, First Interstate is participating in Alliant Energy's community solar garden in Cedar Rapids. The solar garden began producing energy in February 2024, enabling First Interstate to offset 100% of Scope 2 emissions associated with electricity consumption in 19 of our 45 Iowa locations. In Oregon, we are involved in Burlingame Solar, a project near Brownsville. Construction on the solar garden is expected to start in Q2 2024 with energy production expected to commence in Q4 2024, allowing First Interstate to offset roughly 80% of Scope 2 emissions associated with electricity consumption across 22 of our 33 Oregon locations.

ALLIANT ENERGY COMMUNITY SOLAR –
CEDAR RAPIDS, IA GARDEN

ENVIRONMENTAL REPORT

Community Partnerships Supporting Sustainability

First Interstate entered into multiple community partnerships in 2023 to support conservation efforts throughout our footprint. Through grants and volunteer efforts, we are contributing to preserving more places to recreate in nature, as public access sites are important to health and well-being. We are also promoting local food production and diversified local agriculture, ensuring a crucial pillar of local economies remains for generations to come. We were proud to contribute to a variety of projects throughout our footprint, including the following examples.

BITTER ROOT LAND TRUST IN HAMILTON, MONTANA

First Interstate provided a \$2,500 grant to this private, nonprofit organization that partners with landowners and the community to conserve clean water, wildlife habitat, and working farms and ranches in and around the Bitterroot Valley for the benefit of current and future generations.

FIVE VALLEYS LAND TRUST IN MISSOULA, MONTANA

First Interstate provides volunteer support to Five Valleys Land Trust, helping with invasive weed pulling and spreading native grass seed as part of an integrated weed management program at the Rock Creek Confluence. The Trust pursues accessibility improvements to the Confluence, making it more welcoming to visitors of all abilities.



ENVIRONMENTAL REPORT

SUSTAINABLE NORTHWEST IN OREGON

A \$2,500 grant for Sustainable Northwest helps fund conservation initiatives in Oregon, Washington, Northern California, and the Mountain West.

MT. ADAMS INSTITUTE IN TROUT LAKE, WASHINGTON

First Interstate awarded a \$2,500 grant to support a 2023 summer camp, strengthening the connection between people and the natural world.

PLATTE RIVER TRAILS TRUST IN CASPER, WYOMING

First Interstate awarded a \$5,000 grant for trail building and maintenance. The project extends the trails to create safe, non-motorized transportation and healthy recreation opportunities, and it ensures pathways are well-maintained.

ECOLOGY PROJECT INTERNATIONAL (EPI)

A \$2,500 grant helped further EPI's mission to inspire youth with nature and empower them with science, fostering tomorrow's leaders. Since 2008, EPI Yellowstone has provided hands-on, five-day Wildlife and Winter Ecology courses for underserved rural Montana and Indigenous youth in Yellowstone National Park. Grants help fund scholarships, making programs accessible to financially disadvantaged students.



2024 Corporate Responsibility Report

GOVERNANCE REPORT

Holding ourselves
to the highest
standards.

GOVERNANCE REPORT

At First Interstate, our Mission, Vision, and Values anchor all we do; this is exemplified at the top of our organization and in the way we are governed. These three elements are central to our identity as a community bank, and they serve as touchstones for decision-making at all levels of our organization.



Mission

We help people and their money work better together. It's as simple as that. Our reason for being is the people who entrust their hard-earned dollars to First Interstate, and we recognize that this confidence entails great responsibility. We continuously evaluate how we can help people achieve their financial goals and evolve to ensure we follow through on our value propositions – whether for our employees, our clients, our communities, or our shareholders.



Vision

Our Vision is to be the most relevant everyday experience our clients have with their money. This prompts us to consider, every day, how we are serving our clients and how we can anticipate their needs and work to meet them.



Values

Our Values are the core principles that guide every decision and every action, ensuring we are consistent in how we treat our people, our communities, and our stakeholders.

- People First, Always
- Seek Greatness
- Integrity
- Celebrate Success
- Commitment to Community

Our Mission, Vision, and Values serve as a framework for our organization, providing the structure to assess decisions, create consistent practices, and provide transparency. Embraced by our leadership, these three elements are also championed throughout our franchise, ensuring alignment across our footprint.

GOVERNANCE REPORT

Service Commitments

First Interstate is a community bank, and our commitment to service extends far beyond strict financial matters. To be a trusted and valued corporate citizen, we must engage actively with all our stakeholders — employees, clients, communities, and shareholders. Therefore, our Service Commitments center on five key tenets:

Build Relationships

We actively listen and provide solutions

Be Memorable

We exceed expectations and embrace opportunities

Lead by Example

We do what's right, not what's easy

See the Good

We make recognition part of our everyday

Lend a Hand

We see a need and help fulfill it



GOVERNANCE REPORT

Transparent Governance through Best Practices

Change is inevitable for First Interstate and for the markets and broader economic environments in which we operate. Our continued strength and stability relies on how we manage that change and how we demonstrate accountability to all our stakeholders. As our organization evolves, we must ensure our processes and efficiencies remain sustainable, scalable, and repeatable while also remaining consistent with our community bank ethos. This ambition is a constant challenge but one our leadership pursues readily, drawing on our Mission, Vision, and Values to guide decision making and evaluate short- and long-term impacts of our actions.



GOVERNANCE REPORT ► TRANSPARENT GOVERNANCE

ANNUAL STRATEGIC OPERATING PLAN

On an annual basis, the Executive Team develops a strategic operating plan that is presented to the Board of Directors. The plan provides a course of action for the coming year, articulating key initiatives and the metrics that will provide indications of progress and success. The plan serves as a roadmap for the Executive Team and, in particular, for the CEO, helping to ensure focus and alignment with overarching Bank goals.

Some of the CEO's objectives are incorporated into the strategic operating plan and consider every aspect of our franchise. The CEO's objectives typically incorporate the management team's operating plans; financial goals, such as earnings-per-share growth and return-on equity targets; employee goals, such as engagement levels and the quality of the senior management team; client satisfaction goals; risk goals, including regulatory exam ratings, asset liability management, and the risk management culture; and various overarching strategic goals. This approach to planning enables us to pursue our goals steadily and methodically and ensure appropriate resources are allocated to support efforts.

Our transparent approach to planning and oversight allows our Executive Team and our Board of Directors to make more informed decisions with greater potential to benefit franchise performance both in the near- and the long-term. In 2023, First Interstate continued our track record of 25+ years of paying quarterly dividends to shareholders and generating net income of \$257.5 million, or \$2.48 per diluted share, and dividends of approximately \$195.1 million.



GOVERNANCE REPORT

Executive Team

First Interstate is guided by an eight-member Executive Team. In 2023, the team welcomed two new members. Lorrie Asker was named Chief Banking Officer, after previously serving as First Interstate's Rocky Mountain Regional President. Additionally, Lori Meyer was named Chief Information Officer, following many years in director-level positions with First Interstate. Our franchise has made a concerted effort to recruit and promote individuals based on their experience and capabilities, and this approach has resulted in a gender-diverse Executive Team, with 25% male representation and 75% female representation.

Board of Directors

First Interstate relies on its Board of Directors to contribute a wealth of industry and related experience and perspective along with critical oversight as the Company pursues its articulated strategic direction. When new members are considered for the board, First Interstate prioritizes individuals who will enhance the diversity of its composition in terms of their beliefs, background, education, and expertise. In 2023, four of the 15 members were women, and two of them chaired a Board committee. Additionally, one member identified with an underrepresented minority group, as defined by Nasdaq.

To provide the Bank with insight and guidance, each board member serves on one or more of five committees. Each committee pertains to a specific area of First Interstate, and the five include: Audit Committee, Compensation and Human Capital Committee, Governance and Nominating Committee, Risk Committee, and Technology, Innovation, and Operations Committee.

Director Independence

Our shareholders deserve assurance that the members of our Board of Directors do not have relationships or arrangements with First Interstate that would constitute a conflict of interest. We seek to maintain a board composition with a significant proportion of Independent Directors according to strict criteria established by law and Nasdaq Exchange Rules. Among our 15 directors, 14 qualify as Independent Directors, including the Chair of the Board.

Risk Management

In order to be a source of strength and stability for the communities in which we operate, First Interstate must be vigilant and proactive in managing risk. We believe risk management is everyone's responsibility, and we reinforce this thinking with various checks and balances in place to ensure we do not stray from a prudent posture. Of course, some factors will always be outside our control, and that is why we pay particular attention to those that are within our power to influence.

As a community bank, we seek to make decisions that will be beneficial for all our stakeholders over the long term. We tend to take a measured, strategic approach in our decision-making, which means avoiding undue risk or unsafe exposures for the benefit of short-term gains. Our franchise has earned a reputation for our conservative balance sheet, judicious risk management, and diversified and strong liquidity profile – all of which, together, position us well to continue serving our employees, clients, communities, and shareholders.

CLEAR LINES OF DEFENSE

First Interstate prioritizes risk management and communicates its importance to employees at all levels. We maintain three clear lines of defense to ensure we are all attuned to potential threats to our business:

- 1. Employees.** Our employees are the first line of defense, and they are critical to identifying, managing, and owning the risks in their particular lines of business.
- 2. Key Departments.** Our second line of defense includes several departments – Enterprise Risk Management, Human Resources, Compliance, and Legal – that are critical to providing our front-line employees with appropriate training, guidance, oversight, and support.
- 3. Internal Audit and Credit Risk Review.** These two groups compose our third line of defense and are tasked with ensuring First Interstate maintains appropriate risk management controls, processes, and systems and that they are functioning properly.

INDEPENDENT ACCOUNTING FIRM

To ensure transparency and promote a strong risk management culture, First Interstate engages an independent public accounting firm to review our books and conduct regular audits. This impartial third party is essential to providing our stakeholders with greater confidence in our franchise's way of doing business.

Internal Risk Review. Our internal risk review is conducted by our Internal Audit team, which is guided by a philosophy of adding value to improve First Interstate's operations and provide assurance that the Bank is well positioned to achieve our strategic objectives. Providing independent and objective assurance and consulting, the Internal Audit team applies a systematic and disciplined approach to evaluating the effectiveness of our processes for risk management, internal control, and governance.

Credit Risk Review. This team conducts periodic risk assessments along the three lines of defense. Assessments are completed at the first line, reviewed by the second line, and reported to the appropriate governing bodies in the third. Assessments are complemented by a robust risk register that represents and reports risk, severity, likelihood, inherent risk, control, control strength, residual risk, and risk drivers.

GOVERNANCE REPORT

Stakeholder Engagement

First Interstate's stakeholders – employees, clients, communities, and shareholders – all have a vested interest in our franchise's growth and performance. We strive to be transparent in our dealings and provide clarity about our purpose and progress, maintaining multiple touchpoints for communications.

SHAREHOLDER COMMUNICATIONS

Our shareholders and constituents place considerable trust in our franchise, and in recognition of their confidence, we strive to fulfill our responsibility to provide timely, clear, relevant, and transparent communications about our business strategies and results. Our Investor Relations site, fibk.com, serves as a central repository of all investor-related information.

The Investor Relations website houses the latest earnings information and SEC filings, including 10-Q and 10-K reports, Form 14A and Annual Meetings, and Form 8-K, among others. Additionally, visitors to the site can find past reports and filings. Although geared to investors, the site and its materials are accessible to all stakeholders. On a quarterly basis, visitors can find our releases of earnings reports as well as recordings of our earnings calls, which provide commentary on recent performance and market environments, our business strategies and initiatives, and our short- and long-term outlooks.

Investment Community

First Interstate takes an active role in the investment community, as our engagement is critical to building connections, trust, and confidence with both current and prospective investors. Our activities include participating in bank conferences and meetings, as well as hosting our own events for shareholders and analysts, such as our Quarterly Earnings Conference Call.

Investment community interactions are important opportunities to ensure that our Bank and leadership team are visible and accessible to our constituents. While these opportunities allow us to introduce and expand upon various topics of interest – from market conditions and new initiatives to balance sheet management and financial performance – they also provide our stakeholders with a venue in which to raise their own questions or concerns and share their feedback with leadership.

Regulator Relations

First Interstate works to maintain compliance with rules of all applicable regulatory agencies. We work with the Board of Governors of the Federal Reserve System, the central bank of the U.S., to ensure the Bank operates within federal regulations. Additionally, we fall under the oversight of Montana's Division of Banking and Financial Institutions, which ensures Montanans have "a safe and sound system of state-chartered financial institutions." Finally, the Consumer Financial Protection Bureau (CFPB) also regulates First Interstate. The CFPB enforces federal consumer financial laws and protects consumers from deceptive, unfair, or abusive actions by empowering and educating individuals with tools and information.

Additional details about governance at First Interstate, as well as pay for performance information, may be found in our [Corporate Governance Guidelines](#) and [relevant SEC filings](#).

An aerial photograph of a river winding through a landscape with green vegetation and brown earth. The top portion of the image is overlaid with a semi-transparent green mesh pattern. The river flows from the top right towards the bottom right.

CONCLUSION

Remaining Faithful to Our Community Bank Roots

First Interstate was established as a community bank, and throughout our evolution and growth, we have not strayed from the values that have engendered strength and stability for our Company and our stakeholders. With a footprint now encompassing 14 states, we have an opportunity to champion our values and effect positive change in more places than ever as we also work tirelessly to bring relevant financial products and services to our markets.

Moving forward, we will continue to look to our evergreen Mission, Vision, and Values to guide our actions and inform our decision-making, particularly as they relate to our potential impacts on environmental, social, and governance issues. We pledge to keep our stakeholders — employees, clients, communities, and shareholders — apprised of our progress and to remain accountable for our efforts.



[firstinterstate.com](https://www.firstinterstate.com)