

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan SYNOVUS 401(K) SAVINGS PLAN
1b	Three-digit plan number (PN) ▶ 010
1c	Effective date of plan 01/01/1995
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) SYNOVUS FINANCIAL CORP. RETIREMENT BENEFITS 1111 BAY AVE. SUITE 101 COLUMBUS, GA 31901 1111 BAY AVE. SUITE 101 COLUMBUS, GA 31901
2b	Employer Identification Number (EIN) 58-1134883
2c	Plan Sponsor's telephone number 706-641-3964
2d	Business code (see instructions) 551111

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2024	RHONDA MOORE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 7136
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 5132 6a(2) 4904 6b 117 6c 1931 6d 6952 6e 3 6f 6955 6g(1) 6897 6g(2) 6786 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2G 2J 2K 2T 3H 3I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SYNOVUS 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	010
C Plan sponsor's name as shown on line 2a of Form 5500 SYNOVUS FINANCIAL CORP.	D Employer Identification Number (EIN) 58-1134883	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
60 64 65 71	RECORDKEEPER	291965	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JPM MIDCAP VALUE L - DST ASSET MAN 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIF MID CAP GRTH I - PRINCIPAL SHA 711 HIGH STREET DES MOINES, IA 50392	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TCHSTN LG CAP FOC I - BNY MELLON I 500 ROSS STREET 15253-4426 PITTSBURGH, PA 53442	0.07%	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SYNOVUS 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	010
C Plan sponsor's name as shown on line 2a of Form 5500 SYNOVUS FINANCIAL CORP.	D Employer Identification Number (EIN) 58-1134883	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	158592	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1082875	1017313
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	394193	211160
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5451924	12505164
(2) U.S. Government securities	1c(2)	2943795	2403422
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	5338853	5063912
(B) All other	1c(3)(B)	378716	366154
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	8720093	12162556
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	16072	4872
(9) Value of interest in common/collective trusts	1c(9)	45888130	30730294
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	632087391	722430716
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	195224	202626

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	1081227	970811
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	703737085	788069000
Liabilities			
g Benefit claims payable	1g	201413	68353
h Operating payables	1h	16696	15454
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	168426	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	386535	83807
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	703350550	787985193

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	23383480	
(B) Participants	2a(1)(B)	38555105	
(C) Others (including rollovers)	2a(1)(C)	7786376	
(2) Noncash contributions	2a(2)	0	69724961
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	274684	
(B) U.S. Government securities	2b(1)(B)	80924	
(C) Corporate debt instruments	2b(1)(C)	246722	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	1134	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		603464
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	22258986
(B) Common stock	2b(2)(B)	127662	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	22131324	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	187400205	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	187398035	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		2170
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	2840956
(B) Other	2b(5)(B)	2840956	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		681211
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		94375284
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		190487032

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	105488739	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		105488739
f Corrective distributions (see instructions)	2f		9835
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	291986	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	61829	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		353815
j Total expenses. Add all expense amounts in column (b) and enter total	2j		105852389

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		84634643
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **ROBINSON, GRIMES & COMPANY, PC**

(2) EIN: **58-1374304**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		100000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SYNOVUS 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	010
C Plan sponsor's name as shown on line 2a of Form 5500 SYNOVUS FINANCIAL CORP.	D Employer Identification Number (EIN) 58-1134883	

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
----------	------------

9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14c

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

15a

b The corresponding number for the second preceding plan year

15b

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16b

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

**SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES
DECEMBER 31, 2023 AND 2022**

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Independent Auditor's Report

The Retirement Committee
Synovus 401(k) Savings Plan
Columbus, Georgia

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of the Synovus 401(k) Savings Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the Statements of Net Assets Available for Benefits as of December 31, 2023 and 2022, and the related Statements of Changes in Net Assets Available for Benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management’s election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan’s ability to continue as a going concern for one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan’s transactions that are presented and disclosed in the financial statements are in conformity with the Plan’s provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor’s Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions as of and for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Robinson, Grimes + Company, P.C.

Certified Public Accountants

October 1, 2024

SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Cash	<u>\$ 0</u>	<u>\$ 158,592</u>
Investments, at fair value	<u>786,835,655</u>	<u>702,085,353</u>
Receivables		
Employer match contributions	1,017,313	1,082,875
Accrued interest, dividends, and other receivables	211,160	394,193
Notes receivable from participants	<u>4,872</u>	<u>16,072</u>
Total receivables	<u>1,233,345</u>	<u>1,493,140</u>
Total assets	788,069,000	703,737,085
LIABILITIES	<u>15,454</u>	<u>185,122</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 788,053,546</u>	<u>\$ 703,551,963</u>

See Notes to Financial Statements.

SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Contributions		
Employer	\$ 23,383,480	\$ 21,635,694
Participants	38,555,105	35,229,128
Participant rollovers	<u>7,786,376</u>	<u>3,861,204</u>
Total contributions	<u>69,724,961</u>	<u>60,726,026</u>
Investment income (loss)		
Dividend and interest income	22,861,316	26,850,983
Net realized and unrealized appreciation (depreciation) of investments	<u>97,899,621</u>	<u>(172,731,131)</u>
Total investment income (loss)	<u>120,760,937</u>	<u>(145,880,148)</u>
Interest income on notes receivable from participants	<u>1,134</u>	<u>2,175</u>
Deductions		
Benefits paid to participants	(105,631,634)	(59,415,243)
Administrative expenses	<u>(353,815)</u>	<u>(406,418)</u>
Total deductions	<u>(105,985,449)</u>	<u>(59,821,661)</u>
Net increase (decrease) in net assets	84,501,583	(144,973,608)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning	<u>703,551,963</u>	<u>848,525,571</u>
Ending	<u>\$ 788,053,546</u>	<u>\$ 703,551,963</u>

See Notes to Financial Statements.

SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 1: Description of Plan

The following brief description of the Synovus 401(k) Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan Agreement for a more complete description of the Plan’s provisions.

General – The Plan is a defined contribution profit sharing plan sponsored by Synovus Financial Corporation (“Synovus”) and its subsidiaries (collectively, the “Plan Sponsor”) for substantially all of its employees and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan was originally adopted on January 1, 1995. The Plan Sponsor has since amended and restated the Plan. The latest amendment was effective January 1, 2024 to amend certain provisions that determine eligibility to participate in the Plan. The amendment also changed provisions to allow Plan loans to be made to participants with an effective date of January 15, 2024.

The Retirement Committee, appointed by the Plan Sponsor, has responsibility for the administration of the Plan. These services are provided without charge. Fidelity Management Trust Company (“Fidelity”), as a qualified institution, serves as trustee, and has responsibility for the management of the Plan’s Trust Fund. Fidelity Investments is the recordkeeper and custodian of the Plan’s assets. Fees for these services are incurred and paid by the Plan.

Eligibility – Employees are automatically enrolled at the time of hire if they are regularly scheduled to work at least 20 hours per week. Employees who are regularly scheduled to work less than 20 hours per week are automatically enrolled the first payroll after completing one year of service with at least 1,000 hours worked. Employees must be at least 21 years of age.

Contributions – The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled to defer 5% of their eligible compensation in the Plan unless they affirmatively elect not to participate in the Plan. The Plan Sponsor matches the participant’s deferral dollar-for-dollar up to 5% of a participant’s eligible compensation.

Each year, participants may elect to contribute through payroll deductions 1% to 79% of their aggregate compensation (up to the maximum limits provided under the Internal Revenue Code (“IRC”)) on a pretax basis, as defined in the Plan.

Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Finally, participants may elect to make after-tax Roth contributions in lieu of all or a portion of their eligible pre-tax contributions.

SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 1: Description of Plan (Continued)

Participant Accounts – Each participant’s account is credited with the participant’s deferred and rollover contributions, the Plan Sponsor’s matching contributions, and an allocation of Plan earnings and losses and Plan administrative expenses. The Plan Sponsor’s contributions are allocated to investment funds in the same manner as participant contributions. Plan earnings and losses and administrative expenses are allocated to the participants’ accounts in proportion to the respective account balances within each investment fund.

Vesting – Participants are immediately vested in their contributions and the Plan Sponsor’s contributions plus actual investment income or losses thereon.

Investment Options – A participant may direct participant and Plan Sponsor’s contributions in any of the investment options established by the Retirement Committee. Participants may change their investment options daily.

Notes Receivable from Participants – Participant loans may not be granted under the provisions of the Plan. Loan accounts from plans merged into the Plan are repaid under substantially similar terms as under the former plans. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022.

Payment of Benefits – Participants may receive a distribution equal to the value of their account upon death, disability, termination of employment, retirement, or upon reaching the age of 59 ½. Payments are made in either a full or partial lump-sum distribution or in installments not to exceed the lesser of 15 years or the life expectancy of the participant.

If the participant does not elect otherwise, accounts that are less than or equal to \$1,000 will be distributed to the participant in a lump sum distribution, and balances between \$1,000 and \$5,000 are rolled into an individual retirement account for the benefit of the participant. Hardship distributions are allowed on a participant’s deferral balance based on the terms of the Plan.

Unallocated Accounts – Unallocated accounts consist of advance deposits made by the Plan Sponsor and forfeitures, which represent excess IRC 402(g) contributions. They are used to reduce the Plan Sponsor’s contributions and pay Plan expenses according to Plan specifications.

SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 1: Description of Plan (Continued)

Plan Termination – Although it has not expressed any intent to do so, the Plan Sponsor may terminate the Plan at any time. In the event of termination, the trustee shall dispose of the Plan's assets by distribution to participants or their beneficiaries.

NOTE 2: Summary of Significant Accounting Policies

Basis of Accounting – The financial statements of the Plan are prepared using the accrual basis of accounting.

Valuation of Investments – The Plan's investments are stated at fair value. For those investments stated at fair value, see Note 3 for a description of the valuation methodologies used to determine each investment's respective fair value.

Net appreciation or depreciation of the fair value of investments consists of the unrealized appreciation or depreciation of investments held during the year, as well as the realized gain or loss on sale of investments which represents the difference between net sales proceeds and cost or previous fair value of the investments sold.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Liabilities – Liabilities consist of accrued recordkeeping and trustee fees incurred related to the Plan and certain security transactions purchased but not yet completed at year end.

Benefit Payments – Benefits are recorded when paid.

Plan Expenses – Significant costs of administering the Plan are absorbed by the Plan Sponsor and are excluded from these financial statements. These costs include legal, administrative, audit and accounting fees. Recordkeeping and investment management fees of the participant-directed investments are included in net appreciation (depreciation) of the fair value of the investments.

SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 2: Summary of Significant Accounting Policies (Continued)

Tax Status – The Plan received a favorable determination letter from the Internal Revenue Service (“IRS”) dated June 10, 2014, in which the IRS stated that the Plan, as then designed, was in accordance with the applicable requirements of the IRC. The Plan has been amended and restated since receiving the determination letter. However, the Plan administrator and the Plan’s tax counsel believe that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America (“GAAP”) require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS or state taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions within the standard statute of limitation periods. However, there are currently no audits for any tax periods in progress.

Reclassifications – Certain items in the 2022 financial statements have been reclassified in order to be in conformity with the 2023 statement presentation.

Use of Estimates – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Subsequent Events – The Plan’s Retirement Committee has evaluated all subsequent events that may qualify for disclosure through October 1, 2024, which is the date the financial statements were available to be issued. There were no transactions that are required to be disclosed under professional guidance.

SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 3: Fair Value Measurements

GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy according to GAAP are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value.

Common stocks, government bonds, and corporate bonds: Valued at the closing price reported on the active market on which the individual securities are traded.

SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 3: Fair Value Measurements (Continued)

Mutual funds and exchange traded funds: Valued at net asset value of shares held by the Plan at year end.

Hedge funds: Investments in hedge funds are valued at estimated fair value, as determined by the general partner or investment manager of each fund. The general partner or investment manager utilizes the estimated net asset valuations of the underlying investment entities in the funds as a practical expedient. The underlying investment entities value securities and other financial instruments on a mark-to-market or other estimated fair value basis. The estimated fair values of substantially all of the investments of the underlying investment entities, which may include securities for which prices are not readily available, are determined by the general partner or management of the respective underlying investment entities and may not reflect amounts that could be realized upon immediate sale, nor amounts that ultimately may be realized.

Accordingly, the estimated fair values may differ significantly from the values that would have been used had a ready market existed for these investments. Net asset values are obtained from audited financial statements of the investment entities, when received. The portion of the hedge funds, which are valued as described above are classified as Level 3 within the fair value hierarchy.

The Plan may request to redeem any or all of its common shares in the hedge funds on the last business day of any calendar quarter with 75 days prior written notice. The redemption price is equal to the net asset value per common share on the redemption date, after accrual of any applicable fees. The Plan must maintain a minimum investment of \$250,000 in the fund to request a partial redemption.

Money market accounts: Fair value approximates cost plus interest earned.

Common/collective trust ("CCT"): A detailed description of the valuation methodologies of the CCT can be found in the footnotes of the Fidelity Managed Income Portfolio audited financial statements for the year ended September 30, 2023.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 3: Fair Value Measurements (Continued)

The following tables set forth the level, within the fair value hierarchy, the Plan's investments at fair value:

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Investments at fair value:				
Common stocks	\$ 13,133,367	\$ 0	\$ 0	\$ 13,133,367
Mutual funds	669,472,302	0	0	669,472,302
Exchange traded funds	52,958,414	0	0	52,958,414
Corporate bonds	0	5,430,066	0	5,430,066
Government bonds	1,598,049	805,373	0	2,403,422
Hedge funds	0	0	202,626	202,626
Money market accounts	<u>6,308,248</u>	<u>6,196,916</u>	<u>0</u>	<u>12,505,164</u>
Total investments in the fair value hierarchy	743,470,380	12,432,355	202,626	756,105,361
Investments measured at net asset value (a)	<u>0</u>	<u>0</u>	<u>0</u>	<u>30,730,294</u>
Total investments at fair value	<u>\$ 743,470,380</u>	<u>\$ 12,432,355</u>	<u>\$ 202,626</u>	<u>\$ 786,835,655</u>

	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Investments at fair value:				
Common stocks	\$ 9,801,320	\$ 0	\$ 0	\$ 9,801,320
Mutual funds	576,833,324	0	0	576,833,324
Exchange traded funds	55,254,067	0	0	55,254,067
Corporate bonds	0	5,717,569	0	5,717,569
Government bonds	2,066,511	877,284	0	2,943,795
Hedge funds	0	0	195,224	195,224
Money market accounts	<u>568,301</u>	<u>4,883,623</u>	<u>0</u>	<u>5,451,924</u>
Total investments in the fair value hierarchy	644,523,523	11,478,476	195,224	656,197,223
Investments measured at net asset value (a)	<u>0</u>	<u>0</u>	<u>0</u>	<u>45,888,130</u>
Total investments at fair value	<u>\$ 644,523,523</u>	<u>\$ 11,478,476</u>	<u>\$ 195,224</u>	<u>\$ 702,085,353</u>

SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 3: Fair Value Measurements (Continued)

(a) In accordance with GAAP, certain investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

The following table summarizes investments in the CCT for which fair value is measured using the net asset value per share practical expedient as of December 31, 2023 and 2022, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	<u>2023</u>	<u>2022</u>
Fair value	\$ 30,730,294	\$ 45,888,130
Unfunded commitments	n/a	n/a
Redemption frequency (if currently eligible)	Daily	Daily
Redemption period notice	n/a	n/a

Both observable and unobservable inputs may be used to determine the fair value of positions that the hedge fund has classified within the Level 3 category. As a result, the unrealized gains and losses for assets and liabilities within the level category may include changes in fair value that were attributable to both observable and unobservable inputs. Net sales/redemptions of Level 3 investments totaled \$12,257 and \$10,735 for the years ended December 31, 2023 and 2022, respectively.

SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 4: Nonparticipant-Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows:

	<u>2023</u>	<u>2022</u>
Cash	\$ 0	\$ 158,592
Common stocks	12,162,556	8,720,093
Mutual funds	107,566,991	108,173,960
Exchange traded funds	52,958,414	55,254,067
Corporate bonds	5,430,066	5,717,569
Government bonds	2,403,422	2,943,795
Hedge funds	202,626	195,224
Money market accounts	7,305,148	5,451,924
Total nonparticipant directed investments	<u>\$ 188,029,223</u>	<u>\$ 186,615,224</u>
Changes in net assets:		
	<u>2023</u>	<u>2022</u>
Dividend and interest income	\$ 6,390,890	\$ 7,240,547
Net realized and unrealized appreciation (depreciation) of investments	27,926,571	(38,920,200)
Benefits paid to participants	(23,921,610)	(16,010,500)
Administrative expenses	(107,237)	(93,573)
Net transfers to participant-directed investments	(8,874,615)	(8,242,820)
Total changes in net assets	<u>\$ 1,413,999</u>	<u>\$ (56,026,547)</u>

SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 5: Information Prepared and Certified by Trustee (Unaudited)

As explained in Note 1, the Plan's funds are maintained by the trustee, Fidelity. The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by the trustee:

	<u>2023</u>	<u>2022</u>
Cash	<u>\$ 0</u>	<u>\$ 158,592</u>
Investments at fair value	<u>\$ 786,835,655</u>	<u>\$ 702,085,353</u>
Notes receivable from participants	<u>\$ 4,872</u>	<u>\$ 16,072</u>
Investment income (loss)	<u>\$ 120,760,937</u>	<u>\$ (145,880,148)</u>
Interest income on notes receivable from participants	<u>\$ 1,134</u>	<u>\$ 2,175</u>

NOTE 6: Party-In-Interest Transactions

Plan investments include shares of common stock of the Plan Sponsor. Certain Plan investments are managed by Fidelity. Fidelity is the trustee of the Plan and Fidelity Investments is the recordkeeper for the Plan. These transactions qualify as party-in-interest transactions.

Fidelity provides certain administrative services to the Plan pursuant to a Trust Agreement ("TA") between the Plan and Fidelity. Fidelity's administration fee is based on a percentage of total Plan assets, subject to certain offsets. If the offsets received by Fidelity exceed the amount owed under the TA, Fidelity remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. There were no excess amounts in 2023 or 2022. The Plan or Plan Sponsor may make a payment to Fidelity Investments for administrative expenses not covered by excess offsets. As described in Note 2, the Plan made direct payments to Fidelity of approximately \$292,000 and \$342,000, net of offsets, during the years ended December 31, 2023 and 2022, respectively. The Plan Sponsor pays directly any other fees related to the Plan's operations.

SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 7: Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

NOTE 8: Form 5500 Reconciliation

The Plan received requests for benefit payments that were not yet processed as of December 31, 2023 and 2022. Net assets available for benefits on the Form 5500 include accruals for the benefit payment requests, resulting in the following reconciliations:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 788,053,546	\$ 703,551,963
Adjustment for benefit payment accruals	<u>(68,353)</u>	<u>(201,413)</u>
Net assets available for benefits per Form 5500	<u>\$ 787,985,193</u>	<u>\$ 703,350,550</u>
Net increase in net assets per the financial statements	\$ 84,501,583	
Net income in adjustment for benefit payment accruals	<u>133,060</u>	
Net increase in net assets per Form 5500	<u>\$ 84,634,643</u>	

SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
EMPLOYER IDENTIFICATION NUMBER: 58-1134883
PLAN NUMBER: 010
SCH H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Historical Cost	(e) Current value
	COMMON STOCKS:	<u>NUMBER OF SHARES</u>		
	ADOBE INC	465	\$ 176,553	\$ 277,419
	ADVANCED MICRO DEVICES INC	932	59,553	137,386
	ALPHABET INC CL A	5,255	470,100	734,071
	ALPHABET INC CL C	1,560	151,443	219,851
	AMAZON.COM INC	4,555	525,439	692,087
	AMERICAN EXPRESS CO	690	99,385	129,265
	AMERICAN TOWER CORP	565	119,170	121,972
	AMGEN INC	625	153,893	180,013
	ANALOG DEVICES INC	409	74,736	81,211
	APPLE INC	6,284	720,584	1,209,859
	ARISTA NETWORKS INC	775	105,828	182,520
	AUTODESK INC	485	94,892	118,088
	BROADCOM INC	476	256,231	531,335
	CADENCE DESIGN SYS INC	1,430	200,741	389,489
	COCA COLA CO	1,433	82,274	84,447
	DEXCOM INC	888	97,817	110,192
	ECOLAB INC	775	125,926	153,721
	ELI LILLY & CO	445	162,651	259,399
	ESTEE LAUDER COS INC CL A	655	129,782	95,794
	FLUOR CORP	4,000	144,028	156,680
	HILTON WORLDWIDE HOLDINGS INC	456	55,445	83,033
	HOME DEPOT INC	680	178,987	235,654
	HONEYWELL INTL INC	1,038	180,340	217,679
	KEYSIGHT TECH INC	1,020	124,527	162,272
	KLA CORP	323	124,656	187,760
	KRAFT HEINZ CO	3,125	113,745	115,563
	MASCO CORPORATION	3,315	160,656	222,039
	MERCK & CO INC NEW	1,553	143,008	169,308
	META PLATFOMRS INC CL A	1,162	305,253	411,302
	MICRON TECHNOLOGY INC	3,834	241,812	327,194
	MICROSOFT CORP	3,156	685,247	1,186,782
	MOTOROLA SOLUTIONS INC	490	105,913	153,414
	NETFLIX INC	210	77,501	102,245
	NEWMONT CORP	6,538	327,829	270,608
	NVIDIA CORP	690	90,345	341,702
	O'REILLY AUTOMOTIVE INC	225	151,764	213,768
	PAYPAL HLDGS INC	605	52,052	37,153
	ROPER TECHNOLOGIES INC	210	76,540	114,486
	SAMSARA INC	3,605	74,808	120,335
	SNOWFLAKE INC CL A	632	82,124	125,768
	TESLA INC	1,136	171,825	282,273
	TJX COMPANIES INC NEW	1,340	102,413	125,705
	UNITEDHEALTH GROUP INC	435	186,517	229,014
	VEEVA SYS INC CL A	445	96,440	85,671
	VERTEX PHARMACEUTICALS INC	465	119,436	189,204
	VISA INC CL A	1,155	215,158	300,704
	YUM BRANDS INC	770	94,803	100,608
	ZOETIS INC CL A	945	135,466	186,515
*	SYNOVUS FINANCIAL CORP	25,727	1,936,870	970,809
	Total common stocks		10,362,506	13,133,367

See Independent Auditor's Report.

SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
EMPLOYER IDENTIFICATION NUMBER: 58-1134883
PLAN NUMBER: 010
SCH H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Historical Cost	(e) Current value
	MUTUAL FUNDS:	<u>NUMBER OF SHARES</u>		
	AMERICAN BEACON SMALL VAL CAP FUND R6	467,419	12,054,667	11,648,079
	AMERICAN FUNDS EUROPACIFIC GR R6	308,312	16,891,353	16,864,651
	DODGE & COX INCOME FUND	2,553,266	32,202,815	32,247,753
	FEDERATED HERMES TOTAL RETURN BOND FUND	2,176,855	21,095,974	20,854,273
*	FIDELITY 500 INDEX	329,683	40,560,560	54,559,168
*	FIDELITY INTERNATIONAL INDEX	129,379	5,612,768	6,126,082
*	FIDELITY SM CAP INDEX	262,442	5,971,469	6,571,544
*	FIDELITY TOTAL MARKET INDEX	122,777	12,347,149	16,175,808
*	FIDELITY US BOND INDEX	470,486	5,353,826	4,907,171
	JANUS HENDERSON ENTERPRISE	22,773	3,079,743	3,027,726
	MFS VALUE FUND R6	354,216	15,928,843	16,729,600
	PIF MIDCAP GROWTH I	1,715,800	21,605,861	16,385,886
	PIF SM CAP GROWTH I R6	402,273	5,873,748	5,692,162
	TOUCHSTONE LARGE CAP FOCUSED I	286,560	14,006,300	16,984,429
	TRP INST LG CAP GROWTH	1,238,861	62,133,756	81,492,282
	TRP MID CAP GROWTH	670,301	19,519,999	20,859,781
	VANGUARD GNMA ADM	243,794	2,488,762	2,279,478
	VANGUARD INSTL TREAS IDX ADM	51,151	1,021,280	1,025,069
	VANGUARD INTL GROWTH	78,264	7,922,693	7,968,081
	VANGUARD INTL VALUE I	378,573	14,930,303	15,279,192
	VANGUARD S-C ID; INST	11,093	1,047,620	1,146,358
	VANGUARD ST INF PS IDX A	25,594	610,030	609,402
	VANGUARD TARGET RETIREMENT 2020	652,171	18,937,602	17,523,836
	VANGUARD TARGET RETIREMENT 2025	2,364,119	44,770,251	43,452,516
	VANGUARD TARGET RETIREMENT 2030	1,377,914	49,134,607	48,874,618
	VANGUARD TARGET RETIREMENT 2035	1,851,896	40,798,584	40,963,944
	VANGUARD TARGET RETIREMENT 2040	1,311,118	50,933,747	51,526,939
	VANGUARD TARGET RETIREMENT 2045	1,046,021	27,205,922	27,886,928
	VANGUARD TARGET RETIREMENT 2050	481,822	20,551,596	21,412,192
	VANGUARD TARGET RETIREMENT 2055	273,525	13,013,541	13,564,110
	VANGUARD TARGET RETIREMENT 2060	168,332	7,332,559	7,691,106
	VANGUARD TARGET RETIREMENT 2065	81,269	2,279,881	2,434,014
	VANGUARD TARGET RETIREMENT 2070	3,192	70,586	75,661
	VANGUARD TARGET RETIREMENT INCOME	691,910	9,113,191	9,001,745
	VANGUARD WINDSOR ADMIRAL	237,279	16,984,575	17,186,110
	VICTORY ESTABLISHED VALUE	181,918	8,489,423	8,444,608
	Total mutual funds		631,875,584	669,472,302
	EXCHANGE TRADED FUNDS:	<u>NUMBER OF SHARES</u>		
	ISHARES MSCI EAFE ETF	3,485	241,462	262,595
	ISHARES RUSSELL MID CAP GROWTH ETF	24,778	1,196,373	2,588,310
	ISHARES RUSSELL MID CAP VALUE ETF	4,689	356,064	545,284
	ISHARES TR RUSSELL 1000 GROWTH ETF	32,958	3,544,190	9,991,877
	ISHARES TR RUSSELL 2000 ETF	7,640	1,512,761	1,533,424
	ISHARES IBONDS DEC 2027 TERM TR ETF	125,603	2,778,338	2,812,213
	ISHARES IBONDS DEC 2025 TERM TR ETF	121,300	2,833,568	2,823,864
	ISHARES US TREASURY BOND ETF	93,380	2,319,559	2,151,475
	ISHARES RUSSELL 1000 VALUE ETF	63,129	6,573,493	10,432,067
	SPDR GOLD SHARES	21,135	3,622,709	4,040,378
	SPDR MSCI ACWI EX-US ETF	59,185	1,307,637	1,600,362
	SPDR PORTFOLIO S&P 500 GROWTH ETF	34,310	1,723,391	2,232,209
	SPDR PORTFOLIO SHORT TERM	165,580	5,081,253	4,810,099

See Independent Auditor's Report.

SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
EMPLOYER IDENTIFICATION NUMBER: 58-1134883
PLAN NUMBER: 010
SCH H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Historical Cost	(e) Current value
	SPDR PORTFOLIO INT TERM TREASURY	73,280	2,121,456	2,092,877
	VANECK GOLD MINERS ETF	58,550	1,480,144	1,815,636
	VANGUARD DVD APPR IND ETF FD	5,130	515,734	874,152
	VANGUARD FTSE EMERGING MRK ETF	24,435	939,969	1,004,279
	VANGUARD INTERMEDIATE TERM TRS ETF	22,735	1,421,554	1,347,313
	Total exchange traded funds		39,569,655	52,958,414
	CORPORATE BONDS:	<u>FACE VALUE</u>		
	3M CO 3.375 03/01/2029	100,000	109,428	93,558
	AT&T INC 4.250%, 03/01/2027	100,000	101,427	98,881
	BANK OF AMERICA CORP FRN 3ML+79 03/05/2024	200,000	204,750	196,975
	BANK OF MONTREAL 5.8% 12/14/2027	300,000	299,850	299,994
	BARCLAYS BANK PLC 5.5	200,000	198,750	195,423
	BOEING 7.25% 06/15/2025	110,000	133,650	113,174
	CHUBB INA HOLDINGS INC 3.35% 05/03/2026	200,000	202,278	194,570
	CITIGROUP GLOBAL MKTS HLDG INC 4.05% 5.27/2025	325,000	324,025	318,280
	CITIGROUP INC STEP 06/30	400,000	398,400	379,383
	CREDIT SUISSE AG LD BRANCH STEP 05/25/2024	325,000	324,675	319,283
	GOLDMAN SACHS GROUP INC 4.25% 12/15/2034	50,000	53,892	45,457
	GOLDMAN SACHS GROUP INC 6% 12/14/2026	350,000	349,825	347,861
	JP MORGAN CHASE FINL CO LLC	400,000	399,200	383,975
	LOUISVILLE GAS & ELECTRIC CO 3.300%, 10/01/2025	150,000	159,128	146,361
	MCDONALDS CORP 3.700%, 01/30/2026	100,000	102,000	98,310
	MORGAN STANLEY 3.875% 01/27/2026	335,000	324,206	328,102
	MORGAN STANLEY FINANCE LLC	175,000	173,775	175,231
	PFIZER INC 3.000%, 12/15/2026	100,000	98,700	96,486
	ROYAL BANK OF CANADA 6 12	600,000	597,000	600,395
	SMALL BUSINESS ADMIN GTD DEV P	60,896	60,039	55,838
	TARGET CORP 3.375 04/15	150,000	167,618	144,316
	TOYOTA MOTOR CREDIT CORP	275,000	272,250	278,520
	TOYOTA MOTOR CREDIT CORP	225,000	223,333	226,992
	VISA INC 3.15% 12/14/2025	300,000	288,507	292,701
	Total corporate bonds		5,566,706	5,430,066
	GOVERNMENT BONDS:	<u>FACE VALUE</u>		
	FHLG 3.000%, 06/01/2024	2,150	2,239	2,136
	FHLG 3.000%, 07/01/2049	13,746	13,888	12,347
	FHLG 3.000%, 10/01/2039	19,305	19,908	18,075
	FHLG 4.000%, 08/01/2033	11,627	11,896	11,503
	FEDERAL HOME LN MTG MLT C	100,000	105,230	91,303
	FEDERAL HOME LN MTG MLT C	100,000	105,910	91,605
	FHMS 3.329%, 05/25/2025	120,000	121,590	117,493
	FNMA 2.500% 06/01/2040	63,296	65,922	56,676
	FNMA 2.500%, 03/01/2031	77,023	77,673	73,430
	FNMA 3.000%, 03/01/2024	635	662	632
	FNMA 3.000%, 06/01/2049	13,033	13,120	11,706
	FNMA 3.000%, 08/01/2049	14,622	14,823	13,124
	FNMA 3.000%, 09/01/2039	18,626	19,125	17,440
	FNMA 3.500%, 01/01/2035	113,876	118,766	109,297
	FNMA GTD 3.639% 08/25/2030	100,000	113,500	96,111
	GNMA 5.500%, 07/15/2040	80,104	88,115	82,493
	USTB 2.875%, 11/15/2046	250,000	237,070	200,186
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SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
EMPLOYER IDENTIFICATION NUMBER: 58-1134883
PLAN NUMBER: 010
SCH H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Historical Cost	(e) Current value
	USTB 5.375%, 02/15/2031	25,000	33,145	27,396
	USTN 1.500%, 02/15/2030	250,000	271,211	217,803
	USTN 2.000%, 11/15/2026	300,000	307,781	283,617
	USTN 2.250% 11/15/2025	135,000	139,552	130,022
	USTN 2.375%, 05/15/2029	300,000	318,750	278,063
	USTN 2.375%, 08/15/2024	200,000	202,469	196,413
	Total government bonds		<u>2,716,256</u>	<u>2,403,422</u>
	HEDGE FUNDS:	<u>NUMBER OF SHARES</u>		
	COLLINS CAPITAL LOW VOLATILITY	1,124	152,851	202,626
	Total hedge funds		<u>152,851</u>	<u>202,626</u>
	COMMON COLLECTIVE TRUST	<u>NUMBER OF SHARES</u>		
*	FIDELITY MANAGED INCOME PORTFOLIO II	30,730,294	30,730,294	30,730,294
	Total common collective trust		<u>30,730,294</u>	<u>30,730,294</u>
	MONEY MARKET ACCOUNTS	<u>NUMBER OF SHARES</u>		
	BBH STIF FUND	6,196,916	6,196,916	6,196,916
	FEDERATED HERMES GOV'T	530,024	530,024	530,024
	FID GOVT MMKT K6	5,200,017	5,200,017	5,200,017
	FID BANK TRUST ST INV FUND	578,433	578,207	578,207
	Total money market accounts		<u>12,505,164</u>	<u>12,505,164</u>
*	NOTES RECEIVABLE FROM PARTICIPANTS	Interest rate: 5.25% - 5.50% (cost \$0)	<u>0</u>	<u>4,872</u>
	Total assets (held at end of year)			<u><u>\$ 786,840,527</u></u>
*	Party-in-interest			

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SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
EMPLOYER IDENTIFICATION NUMBER: 58-1134883
PLAN NUMBER: 010
FORM 5500 - SCHEDULE H - PART IV - LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2023

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
<u>Category (III): Series of Securities Transactions in excess of 5% of Plan Assets</u>						
BBH STIF FUND	Cash and money market accounts	\$ 1,065,181,945	N/A	\$ 1,065,181,945	\$ 1,065,181,945	N/A
BBH STIF FUND	Cash and money market accounts	N/A	\$ (1,063,623,389)	\$ (1,063,623,389)	\$ (1,063,623,389)	\$ 0

There were no category (i), (ii), or (iv) transactions during the Plan year ended December 31, 2023.

Columns (e) and (f) are not applicable.

SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
EMPLOYER IDENTIFICATION NUMBER: 58-1134883
PLAN NUMBER: 010
FORM 5500 - SCHEDULE H - PART IV - LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2023

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
<u>Category (III): Series of Securities Transactions in excess of 5% of Plan Assets</u>						
BBH STIF FUND	Cash and money market accounts	\$ 1,065,181,945	N/A	\$ 1,065,181,945	\$ 1,065,181,945	N/A
BBH STIF FUND	Cash and money market accounts	N/A	\$ (1,063,623,389)	\$ (1,063,623,389)	\$ (1,063,623,389)	\$ 0

There were no category (i), (ii), or (iv) transactions during the Plan year ended December 31, 2023.

Columns (e) and (f) are not applicable.

SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
EMPLOYER IDENTIFICATION NUMBER: 58-1134883
PLAN NUMBER: 010
SCH H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Historical Cost	(e) Current value
	COMMON STOCKS:	<u>NUMBER OF SHARES</u>		
	ADOBE INC	465	\$ 176,553	\$ 277,419
	ADVANCED MICRO DEVICES INC	932	59,553	137,386
	ALPHABET INC CL A	5,255	470,100	734,071
	ALPHABET INC CL C	1,560	151,443	219,851
	AMAZON.COM INC	4,555	525,439	692,087
	AMERICAN EXPRESS CO	690	99,385	129,265
	AMERICAN TOWER CORP	565	119,170	121,972
	AMGEN INC	625	153,893	180,013
	ANALOG DEVICES INC	409	74,736	81,211
	APPLE INC	6,284	720,584	1,209,859
	ARISTA NETWORKS INC	775	105,828	182,520
	AUTODESK INC	485	94,892	118,088
	BROADCOM INC	476	256,231	531,335
	CADENCE DESIGN SYS INC	1,430	200,741	389,489
	COCA COLA CO	1,433	82,274	84,447
	DEXCOM INC	888	97,817	110,192
	ECOLAB INC	775	125,926	153,721
	ELI LILLY & CO	445	162,651	259,399
	ESTEE LAUDER COS INC CL A	655	129,782	95,794
	FLUOR CORP	4,000	144,028	156,680
	HILTON WORLDWIDE HOLDINGS INC	456	55,445	83,033
	HOME DEPOT INC	680	178,987	235,654
	HONEYWELL INTL INC	1,038	180,340	217,679
	KEYSIGHT TECH INC	1,020	124,527	162,272
	KLA CORP	323	124,656	187,760
	KRAFT HEINZ CO	3,125	113,745	115,563
	MASCO CORPORATION	3,315	160,656	222,039
	MERCK & CO INC NEW	1,553	143,008	169,308
	META PLATFOMRS INC CL A	1,162	305,253	411,302
	MICRON TECHNOLOGY INC	3,834	241,812	327,194
	MICROSOFT CORP	3,156	685,247	1,186,782
	MOTOROLA SOLUTIONS INC	490	105,913	153,414
	NETFLIX INC	210	77,501	102,245
	NEWMONT CORP	6,538	327,829	270,608
	NVIDIA CORP	690	90,345	341,702
	O'REILLY AUTOMOTIVE INC	225	151,764	213,768
	PAYPAL HLDGS INC	605	52,052	37,153
	ROPER TECHNOLOGIES INC	210	76,540	114,486
	SAMSARA INC	3,605	74,808	120,335
	SNOWFLAKE INC CL A	632	82,124	125,768
	TESLA INC	1,136	171,825	282,273
	TJX COMPANIES INC NEW	1,340	102,413	125,705
	UNITEDHEALTH GROUP INC	435	186,517	229,014
	VEEVA SYS INC CL A	445	96,440	85,671
	VERTEX PHARMACEUTICALS INC	465	119,436	189,204
	VISA INC CL A	1,155	215,158	300,704
	YUM BRANDS INC	770	94,803	100,608
	ZOETIS INC CL A	945	135,466	186,515
*	SYNOVUS FINANCIAL CORP	25,727	1,936,870	970,809
	Total common stocks		10,362,506	13,133,367

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SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
EMPLOYER IDENTIFICATION NUMBER: 58-1134883
PLAN NUMBER: 010
SCH H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Historical Cost	(e) Current value
	MUTUAL FUNDS:	<u>NUMBER OF SHARES</u>		
	AMERICAN BEACON SMALL VAL CAP FUND R6	467,419	12,054,667	11,648,079
	AMERICAN FUNDS EUROPACIFIC GR R6	308,312	16,891,353	16,864,651
	DODGE & COX INCOME FUND	2,553,266	32,202,815	32,247,753
	FEDERATED HERMES TOTAL RETURN BOND FUND	2,176,855	21,095,974	20,854,273
*	FIDELITY 500 INDEX	329,683	40,560,560	54,559,168
*	FIDELITY INTERNATIONAL INDEX	129,379	5,612,768	6,126,082
*	FIDELITY SM CAP INDEX	262,442	5,971,469	6,571,544
*	FIDELITY TOTAL MARKET INDEX	122,777	12,347,149	16,175,808
*	FIDELITY US BOND INDEX	470,486	5,353,826	4,907,171
	JANUS HENDERSON ENTERPRISE	22,773	3,079,743	3,027,726
	MFS VALUE FUND R6	354,216	15,928,843	16,729,600
	PIF MIDCAP GROWTH I	1,715,800	21,605,861	16,385,886
	PIF SM CAP GROWTH I R6	402,273	5,873,748	5,692,162
	TOUCHSTONE LARGE CAP FOCUSED I	286,560	14,006,300	16,984,429
	TRP INST LG CAP GROWTH	1,238,861	62,133,756	81,492,282
	TRP MID CAP GROWTH	670,301	19,519,999	20,859,781
	VANGUARD GNMA ADM	243,794	2,488,762	2,279,478
	VANGUARD INSTL TREAS IDX ADM	51,151	1,021,280	1,025,069
	VANGUARD INTL GROWTH	78,264	7,922,693	7,968,081
	VANGUARD INTL VALUE I	378,573	14,930,303	15,279,192
	VANGUARD S-C ID; INST	11,093	1,047,620	1,146,358
	VANGUARD ST INF PS IDX A	25,594	610,030	609,402
	VANGUARD TARGET RETIREMENT 2020	652,171	18,937,602	17,523,836
	VANGUARD TARGET RETIREMENT 2025	2,364,119	44,770,251	43,452,516
	VANGUARD TARGET RETIREMENT 2030	1,377,914	49,134,607	48,874,618
	VANGUARD TARGET RETIREMENT 2035	1,851,896	40,798,584	40,963,944
	VANGUARD TARGET RETIREMENT 2040	1,311,118	50,933,747	51,526,939
	VANGUARD TARGET RETIREMENT 2045	1,046,021	27,205,922	27,886,928
	VANGUARD TARGET RETIREMENT 2050	481,822	20,551,596	21,412,192
	VANGUARD TARGET RETIREMENT 2055	273,525	13,013,541	13,564,110
	VANGUARD TARGET RETIREMENT 2060	168,332	7,332,559	7,691,106
	VANGUARD TARGET RETIREMENT 2065	81,269	2,279,881	2,434,014
	VANGUARD TARGET RETIREMENT 2070	3,192	70,586	75,661
	VANGUARD TARGET RETIREMENT INCOME	691,910	9,113,191	9,001,745
	VANGUARD WINDSOR ADMIRAL	237,279	16,984,575	17,186,110
	VICTORY ESTABLISHED VALUE	181,918	8,489,423	8,444,608
	Total mutual funds		631,875,584	669,472,302
	EXCHANGE TRADED FUNDS:	<u>NUMBER OF SHARES</u>		
	ISHARES MSCI EAFE ETF	3,485	241,462	262,595
	ISHARES RUSSELL MID CAP GROWTH ETF	24,778	1,196,373	2,588,310
	ISHARES RUSSELL MID CAP VALUE ETF	4,689	356,064	545,284
	ISHARES TR RUSSELL 1000 GROWTH ETF	32,958	3,544,190	9,991,877
	ISHARES TR RUSSELL 2000 ETF	7,640	1,512,761	1,533,424
	ISHARES IBONDS DEC 2027 TERM TR ETF	125,603	2,778,338	2,812,213
	ISHARES IBONDS DEC 2025 TERM TR ETF	121,300	2,833,568	2,823,864
	ISHARES US TREASURY BOND ETF	93,380	2,319,559	2,151,475
	ISHARES RUSSELL 1000 VALUE ETF	63,129	6,573,493	10,432,067
	SPDR GOLD SHARES	21,135	3,622,709	4,040,378
	SPDR MSCI ACWI EX-US ETF	59,185	1,307,637	1,600,362
	SPDR PORTFOLIO S&P 500 GROWTH ETF	34,310	1,723,391	2,232,209
	SPDR PORTFOLIO SHORT TERM	165,580	5,081,253	4,810,099

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SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
EMPLOYER IDENTIFICATION NUMBER: 58-1134883
PLAN NUMBER: 010
SCH H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Historical Cost	(e) Current value
	SPDR PORTFOLIO INT TERM TREASURY	73,280	2,121,456	2,092,877
	VANECK GOLD MINERS ETF	58,550	1,480,144	1,815,636
	VANGUARD DVD APPR IND ETF FD	5,130	515,734	874,152
	VANGUARD FTSE EMERGING MRK ETF	24,435	939,969	1,004,279
	VANGUARD INTERMEDIATE TERM TRS ETF	22,735	1,421,554	1,347,313
	Total exchange traded funds		39,569,655	52,958,414
	CORPORATE BONDS:	<u>FACE VALUE</u>		
	3M CO 3.375 03/01/2029	100,000	109,428	93,558
	AT&T INC 4.250%, 03/01/2027	100,000	101,427	98,881
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SYNOVUS 401(K) SAVINGS PLAN
COLUMBUS, GEORGIA
EMPLOYER IDENTIFICATION NUMBER: 58-1134883
PLAN NUMBER: 010
SCH H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

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	Total assets (held at end of year)			<u><u>\$ 786,840,527</u></u>
*	Party-in-interest			

See Independent Auditor's Report.

Application for Extension of Time To File Certain Employee Plan Returns

Go to www.irs.gov/form5558 for the latest information.

OMB No. 1545-1610

File With IRS Only

Part I Identification

A Name of filer, plan administrator, or plan sponsor (see instructions) Synovus Financial Corp.	B Employer identification number (EIN) 58-1134883
Number, street, and room or suite no. (If a P.O. box, see instructions) Retirement Benefits 1111 Bay Ave. Suite 101	
City or town, state, and ZIP code Columbus, GA 31901	
C Name of plan Synovus 401(K) Savings Plan	D Three-digit plan number (PN) 010
E Plan year end date 12/31/2023	

Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

1 ☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, item C, above.

2 I request an extension of time until 10 / 15 / 2024 to file Form 5500 series. See instructions.

3 I request an extension of time until 10 / 15 / 2024 to file Form 8955-SSA. See instructions.

The application is **automatically approved** to the date shown on line 2 and/or line 3 (above) if **(a)** the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested; and **(b)** the date on line 2 and/or line 3 (above) is not later than the 15th day of the 3rd month after the normal due date.