Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2023** **This Form is Open to Public Inspection**

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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] 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:
- [X] 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
VALLEY NATIONAL BANK SAVINGS AND INVESTMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 03/31/1965

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)
VALLEY NATIONAL BANK

70 SPEEDWELL AVE
MORRISTOWN, NJ 07960

2b Employer Identification Number (EIN) 22-1186387

2c Plan Sponsor's telephone number 973-305-8800

2d Business code (see instructions) 522110

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.	10/11/2024	YVONNE SUROWIEC
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

3a Plan administrator's name and address [X] 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**	5595
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	**6a(1)**	3489
a(2) Total number of active participants at the end of the plan year	**6a(2)**	3741
b Retired or separated participants receiving benefits	**6b**	107
c Other retired or separated participants entitled to future benefits	**6c**	1998
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	5846
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	7
f Total. Add lines **6d** and **6e**.	**6f**	5853
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	5416
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	5680
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	345
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:

2F 2G 2J 2K 2O 2R 2E 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)** [X] 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)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2023
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection.**
Pension Benefit Guaranty Corporation		

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
VALLEY NATIONAL BANK SAVINGS AND INVESTMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
VALLEY NATIONAL BANK

D Employer Identification Number (EIN)
22-1186387

Part I Service Provider Information (see instructions)

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).. . . . . [X] 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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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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?
37 60 64 65 71	RECORDKEEPER	265045	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

STRATEGIC ADVISORS, INC.

04-2654524

(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?
27	ADVISOR	86522	Yes [ ] No [X]	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.
DRIEHAUS SM CP GR IS - THE NORTHER 50 BANK STREET CANARY WHARF LONDON, GB E14 5 GB	0.12%

(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.
TRP EQUITY INCOME - T. ROWE PRICE 52-2269240	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.
BLACKROCK EMERGING MARKETS FD INC 40 EAST 52ND ST NEW YORK, NY 10022	0.40%

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.
FIRSTHAND TECHNOLOGYOPPORTUNITIES	150 ALMADEN BLVD. STE 1250 SAN JOSE, CA 95113	0.40%

(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.
JPMORGAN EMERGING MARKETS EQUITY C	1111 POLARIS PARKWAY COLUMBUS, OH 43240	0.40%

(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.
LORD ABBETT DEVELOP GROWTH CLASS A	90 HUDSON ST 10TH FL JERSEY CITY, NJ 07302	0.45%

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.
MORGAN STANLEY DISCOVERY PORT CL A	522 FIFTH AVE 4TH FL NEW YORK, NY 10036	0.40%

(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.
MORGAN STANLEY GROWTH PORTFOLIO A	522 FIFTH AVE 4TH FL NEW YORK, NY 10036	0.40%

(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.
PIMCO RAE US SMALL FUND A	1633 BROADWAY NEW YORK, NY 10019	0.40%

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.
PGIM JENNISON GROWTH CL Z 655 BROAD ST NEWARK, NJ 07102	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(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.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(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.

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

(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

(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

(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

(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

(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: BAKER TILLY US, LLP		**b** EIN: 39-0859910
c Position: AUDITOR		
d Address: 20 STANWIX STREET SUITE 800 PITTSBURGH, PA 15222		**e** Telephone: 412-697-6400

Explanation: BAKER TILLY US, LLP COMPLETED A STRATEGIC INVESTMENT ON JUNE 3, 2024, AND AS A RESULT HAS APPLIED FOR AND OBTAINED A NEW EIN. THERE HAS BEEN NO CHANGE IN THE AUDIT FIRM.

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:

SCHEDULE D (Form 5500)	DFE/Participating Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**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
VALLEY NATIONAL BANK SAVINGS AND INVESTMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
VALLEY NATIONAL BANK

D Employer Identification Number (EIN)
22-1186387

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: LS CORE PL FXINC C

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY

c EIN-PN 04-7014330-008 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17696945

a Name of MTIA, CCT, PSA, or 103-12 IE: LS CORE PL FXINC C

b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC

c EIN-PN 84-6391546-010 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 2

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN 04-3022712-024 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17390348

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 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 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 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 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 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 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 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 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 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 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 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 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 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 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 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 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 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 plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
VALLEY NATIONAL BANK SAVINGS AND INVESTMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
VALLEY NATIONAL BANK

D Employer Identification Number (EIN)
22-1186387

Part I Asset and Liability Statement

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	66716	59832
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	14666198	18878938
(2) U.S. Government securities	1c(2)	0	33410
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	59047	329435
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	7135	232267
(B) Common	1c(4)(B)	1173303	1152079
(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)	7252015	7392278
(9) Value of interest in common/collective trusts	1c(9)	40539393	35087293
(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)	410942712	507015183
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	10100248	8777342
(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	484806767	578958057
Liabilities			
g Benefit claims payable	1g	65794	58858
h Operating payables	1h	3694	2634
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	39884	56856
k Total liabilities (add all amounts in lines 1g through1j)	1k	109372	118348
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	484697395	578839709

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)	15901448	
(B) Participants	2a(1)(B)	30021460	
(C) Others (including rollovers)	2a(1)(C)	3866956	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		49789864
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	752940	
(B) U.S. Government securities	2b(1)(B)	388	
(C) Corporate debt instruments	2b(1)(C)	14990	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	417121	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1185439
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	8453	
(B) Common stock	2b(2)(B)	393702	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	12287005	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		12689160
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1947528	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2091915	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-144387
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	267132	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		267132

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2062598
(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)		82955668
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		148805474
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	54263586	
(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)		54263586
f Corrective distributions (see instructions)	2f		30145
g Certain deemed distributions of participant loans (see instructions)	2g		6636
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	600	
(3) Recordkeeping fees	2i(3)	264412	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	86522	
(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)	11259	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		362793
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		54663160
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		94142314
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) [X] 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) [X] 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: BAKER TILLY US, LLPLLP **(2)** EIN: 30-1413443

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.)	**4a**		X	
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.)	**4b**		X	
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.)	**4c**		X	
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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		40000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
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?	**4g**		X	
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?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
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.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**	X		8490
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
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.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
VALLEY NATIONAL BANK SAVINGS AND INVESTMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
VALLEY NATIONAL BANK

D Employer Identification Number (EIN)
22-1186387

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 ..... | 1 |

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 ..... | 3 |

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**

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): _____

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_____.

VALLEY NATIONAL BANK
SAVINGS AND INVESTMENT PLAN

Financial Statements and Supplemental Schedule

December 31, 2023 and 2022

(With Independent Auditors' Report Thereon)

VALLEY NATIONAL BANK
SAVINGS AND INVESTMENT PLAN

December 31, 2023 and 2022

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* Schedules required by Form 5500, which are not applicable, have not been included.

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Independent Auditors' Report

To the Participants and Plan Administrator of
Valley National Bank Savings and Investment Plan

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

We have performed audits of the financial statements of the Valley National Bank Savings and Investment 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 December 31, 2023 and 2022 and for the years then ended, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' 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.

- 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).

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

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 Auditors' 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 accounting principles generally accepted in the United States of America, 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 the financial statements are available to be 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.

Auditors' 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 auditors' 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 would influence the judgment made by a reasonable user based on the 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 audit 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 accounting principles generally accepted in the United States of America.

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 accounting principles generally accepted in the United States of America.

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 Matter — Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is 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 schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are 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 schedule 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).

Baker Tilly US, LLP

Pittsburgh, Pennsylvania
September 27, 2024

VALLEY NATIONAL BANK
SAVINGS AND INVESTMENT PLAN

Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	December 31,	
	2023	**2022**
Assets:		
Investments at fair value, as certified by trustee (Note 8)		
Mutual funds	$ 524,846,014	$ 424,327,453
Common collective trust funds	35,087,293	40,539,393
Valley common stock fund	6,082,485	7,058,967
Valley employer stock match fund	2,940,418	3,295,824
Self-directed brokerage account	2,549,737	2,266,399
Total investments at fair value	571,505,947	477,488,036
Notes receivable from participants, as certified by trustee (Note 8)	7,392,278	7,252,015
Other receivables	59,832	66,716
Total assets	578,958,057	484,806,767
Liabilities:		
Benefits payable	58,858	65,794
Accrued expenses and other liabilities	59,490	43,578
Total liabilities	118,348	109,372
Net assets available for benefits	$ 578,839,709	$ 484,697,395

See accompanying notes to financial statements.

VALLEY NATIONAL BANK
SAVINGS AND INVESTMENT PLAN

Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 and 2022

	Years Ended December 31,	
	2023	**2022**
Additions to net assets attributed to:		
Contributions:		
Employer	$ 15,901,448	$ 12,780,428
Employee	30,021,460	23,360,192
Participant rollover	3,866,956	4,947,115
Total contributions	49,789,864	41,087,735
Investment income (loss), as certified by trustee (Note 8):		
Net appreciation (depreciation) in fair value of investments	84,939,320	(105,999,820)
Dividends and interest	13,777,140	19,476,341
Total investment income (loss)	98,716,460	(86,523,479)
Interest income on notes receivable from participants, as certified by trustee (Note 8)	417,121	276,097
Total additions	148,923,445	(45,159,647)
Deductions from net assets attributed to:		
Benefits paid to participants	54,429,581	37,373,348
Administrative expenses	351,550	366,131
Total deductions	54,781,131	37,739,479
Net increase (decrease) in net assets available for benefits before transfer	94,142,314	(82,899,126)
Transfer from merged retirement savings plans (Note 6)	—	120,749,054
Net increase in net assets available for benefits after transfer	94,142,314	37,849,928
Net assets available for benefits:		
Beginning of year	484,697,395	446,847,467
End of year	$ 578,839,709	$ 484,697,395

See accompanying notes to financial statements.

1. Plan Description

The following brief description of the Valley National Bank Savings and Investment Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

(a) General

Valley National Bank (the Bank or the Plan Administrator) maintains the Plan, which is designed to promote savings for retirement. The Plan is a qualified defined contribution retirement plan under Internal Revenue Code (IRC) section 401(k) with an employee stock ownership feature. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is a participant directed, defined contribution plan and covers all eligible employees of the Bank and its subsidiaries. Full-time and part-time employees after two months of continuous employment are eligible to participate in the Plan and are automatically enrolled in the Plan. Employees are eligible to receive an employer matching contribution at the time of the automatic enrollment.

(b) Contributions and Participant Accounts

Participants in the Plan may direct contributions to any of the available investment funds in 0.5% increments from 1% to 100% of eligible compensation, as defined, subject to the annual limit permissible under the IRC, which was $22,500 for 2023 and $20,500 for 2022. Participants age 50 and over are allowed to make an additional "catch-up" contribution each year subject to limits set by the Internal Revenue Service (IRS) up to $6,500 in 2023 and 2022. Participants in the Plan may also designate all or a portion of their contributions to the qualified Roth contribution program, as defined by Section 402A (b)(1) of the IRC.

The Plan participants' contributions are automatically increased 1% each year up to 6% (subject to an opt-out provision) for participants who entered into qualified automatic contributions of 3%, as defined by the Plan. This automatic contribution escalation occurs on each anniversary date of the participant's enrollment in the Plan.

The Plan participants' contributions are matched by the Bank in an amount equal to 100% of the first 4% and 50% of the next 2% of each participant's salary deferred contribution. Catch-up contributions are not matched by the Bank.

Participant accounts are credited with the participants' voluntary contributions, an allocation of the Bank's matching contributions, and plan earnings or losses on such contributions. Allocations are based on the participants' eligible pre-tax earnings or account balances, as defined by the Plan, and payroll voluntary contribution elections. Participants' contributions and earnings and losses on participant contributions are fully vested at all times. The Bank's contributions and earnings or losses on Bank contributions made to a participant's account are vested 100% after two years of service.

(c) Investment Elections

Participants may direct their contributions into investment options offered by the Plan, which at December 31, 2023 consisted of 38 mutual funds and 2 common collective trust funds collectively managed by Fidelity Management Trust Company and with records kept by Fidelity Investments Institutional Operations Company, Inc., both affiliates of Fidelity (collectively referred as "Fidelity"). Effective January 10, 2020, the Valley common stock fund investment option was frozen. There are no new contributions or allocations from other funds allowed to Valley common stock fund. The activity is limited to withdrawals, dividend income, appreciation or depreciation in the common stock held and accumulated benefit distributions.

The Valley employer stock match fund wholly consists of Valley common shares resulting from an employee stock ownership plan assumed in a past bank acquisition. The Valley employer stock match fund is not a current investment option; therefore its activity is limited to withdrawals, interest and dividend income, and appreciation or depreciation in the common stock held.

In addition, certain former Bank Leumi Le-Israel Corporation (see Note 6 for details) executives which became plan participants effective December 22, 2022 were allowed to carryover their investments in a self-directed brokerage account and elect to invest in stocks and bonds of their choice. Self-directed brokerage account is currently frozen prohibiting any new participants and contributions.

The investment election at enrollment applies to all participant and Bank contributions. A separate election is required for any participant rollover contributions, if applicable. If an investment election is not made at the time of enrollment, the contributions, including Bank matching contributions, are automatically invested in one of the Fidelity Freedom Funds based on the participant's current age and assumed normal retirement age, as defined by the Plan. Participants may change the voluntary contribution percentage or investment direction at any time.

(d) Notes Receivable from Participants

Plan participants may borrow a minimum of $1,000 up to a maximum equal to the lesser of $50,000, or 50% of the vested portion of the participant's account balance. Loans used to purchase a primary residence of the participant are required to be repaid within fifteen years. Loans requested for any other reasons are required to be repaid within five years. The Plan also has participant loans resulting from various acquisitions by the Bank whereby participants in prior plans had loans transferred into the Plan with terms and conditions of prior plans. Repayments of participant loans are generally made through payroll deductions and are immediately allocated to the appropriate investment funds based on the participant's current investment elections. The loans may also be repaid in full at any time. The interest rates on participant loans ranged from 4.25% to 9.50% at December 31, 2023 and 3.25% to 8.50 % at December 31, 2022.

(e) Withdrawals

During employment, Plan participants are allowed to withdraw all or a portion of their vested account balance provided they attained the age of 59 ½ or they qualify for a financial hardship.

(f) Forfeitures

Forfeitures arise from the termination of employment of participants who are not fully vested in the employer's matching contribution. A participant's contributions plus actual earnings thereon are fully vested and non-forfeitable at all times. Forfeited amounts may be used to reduce future Bank matching contributions. Forfeitures that were used to reduce Bank contributions totaled $546,094 and $214,766 for the years ended December 31, 2023 and 2022, respectively. At December 31, 2023 and 2022, forfeited non-vested accounts totaled $16,560 and $109,822, respectively.

(g) Payments of Benefits

The Plan provides for payment of benefits of vested amounts upon termination of employment, death, disability or retirement. Upon termination of service, if a participant's vested account balance does not exceed $1,000, the vested value is distributed in the form of a lump-sum payment. If the vested account balance exceeds $1,000, the participant may request a lump-sum payment, otherwise the distribution is deferred until the participant attains age 70 ½ as set forth in the Plan. Upon a participant's death, the entire vested account balance is distributed to the participant's beneficiary in the form of a lump-sum payment.

(h) Plan Termination

Although the Bank has not expressed any intent to terminate the Plan, the Bank has the right under the Plan to discontinue its contributions at any time and to terminate the Plan by action of its Board of Directors subject to the provisions set forth in ERISA. In the event of a Plan termination, all participants of the Plan would become fully vested in their accounts to which all contributions, expenses, and investment gains and losses are allocated.

2. Summary of Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements of the Plan are prepared in accordance with U.S. generally accepted accounting principles (U.S. GAAP).

(b) Use of Estimates

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

(c) Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Interest income is recorded as earned on the accrual basis. Dividend income is recorded on the ex-dividend date.

Purchases and sales of securities are recorded on a trade-date basis, with the exception of the Valley common stock fund and Valley employer stock match fund, in which sales are recorded on settlement date. At December 31, 2023 and 2022, the effect on the financial statements related to recording sale transactions on a settlement date basis was immaterial. Net appreciation (depreciation) in the fair value of investments includes the Plan's realized gains and losses on investments bought and sold, as well as unrealized gains and losses on investments held during the year.

(d) Notes Receivable from Participants

Participant notes receivable are carried at amortized cost (i.e., unpaid principal balance plus any accrued, but unpaid interest).

(e) Administrative Expenses

Expenses of maintaining the Plan were paid directly by the Plan or by the Bank on the behalf of the Plan, except for fees paid directly by the Plan pursuant to the Plan agreement. These fees are reflected as administrative expenses in the Statements of Changes in Net Assets Available for Benefits. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in the net appreciation (depreciation) in fair value of investments.

The administrative fee is a fixed annual fee of $61 per participant with an account balance over $5,000. The Bank covers the fee for active employees with a balance below $5,000.

(f) Benefits Payments

Benefits are recorded when paid, except for Valley common stock fund and Valley employer stock match fund, which are recorded when the distribution request is submitted by the participant.

(g) Retirement Plan Provisions Under the Secure 2.0 Act of 2022

On December 29, 2022, the SECURE 2.0 Act of 2022 (Secure 2.0) was signed into law. Secure 2.0 includes required and optional changes that are applicable to both ERISA and non-ERISA retirement plans with effective dates varying across the provisions. Effective January 1, 2023, the required minimum distribution age was increased from 72 to 73.

(h) Reclassifications

Certain items presented in the notes to 2022 financial statements have been reclassified to conform to the 2023 presentation. These reclassification had no effect on the net assets available for benefits at December 31, 2023 and 2022 or a change in the net assets available for benefits for the years ended December 31, 2023 and 2022.

(i) Subsequent Events

The Plan Administrator has evaluated subsequent events through September 27, 2024, the date the financial statements were available to be issued and determined that there were no other significant events identified requiring recognition or disclosure.

3. Fair Value Measurements

U.S. GAAP establishes 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 are described below:

Level 1	Unadjusted exchange quoted prices in active markets for identical assets or liabilities, or identical liabilities traded as assets that the reporting entity has the ability to access at the measurement date.
Level 2	Quoted prices in markets that are not active, or inputs that are observable either directly or indirectly (i.e., quoted prices on similar assets), for substantially the full term of the asset or liability.
Level 3	Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (i.e., supported by little or no market activity).

The following tables present the Plan's investments measured at fair value on a recurring basis by level within the fair value hierarchy at December 31, 2023 and 2022.

		Fair Value Measurements at Reporting Date Using:		
	December 31, 2023	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments:				
Mutual funds	$ 524,846,014	$ 524,846,014	$ —	$ —
Common collective trust funds	35,087,293	—	35,087,293	—
Valley common stock fund	6,082,485	6,082,485	—	—
Valley employer stock match fund	2,940,418	2,940,418	—	—
Self-directed brokerage account	2,549,737	1,818,434	731,303	—
Total investments at fair value	$ 571,505,947	$ 535,687,351	$ 35,818,596	$ —

		Fair Value Measurements at Reporting Date Using:		
	December 31, 2022	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments:				
Mutual funds	$ 424,327,453	$ 424,327,453	$ —	$ —
Common collective trust funds	40,539,393	—	40,539,393	—
Valley common stock fund	7,058,967	7,058,967	—	—
Valley employer stock match fund	3,295,824	3,295,824	—	—
Self-directed brokerage account	2,266,399	1,855,360	411,039	—
Total investments at fair value	$ 477,488,036	$ 436,537,604	$ 40,950,432	$ —

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 from December 31, 2022.

Mutual funds. Mutual funds are measured based on exchange quoted prices available in active markets (Level 1 inputs).

Common collective trust funds. The fair value of the common collective trust funds is measured at net asset value (NAV) reported by the sponsor of the fund. The Plan's investment in the common collective trust funds is calculated by applying the Plan's ownership interest to the total reported NAV of the MIP at the end of the reporting period. The Fidelity Managed Income Portfolio (the MIP) primarily consist of fixed income securities and asset-backed securities, synthetic guaranteed investment contracts (wrap contracts) issued by insurance companies and other financial institutions. The fair values of fixed income securities and asset-backed securities are based on the values of the underlying debt securities, which are estimated using quoted prices on similar assets (Level 2 inputs). The wrap contracts are valued using a discounted cash flow model that considers recent fee bids as determined by recognized dealers, the appropriate discount rate, and the duration of the underlying portfolio securities.

Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the common collective trust, Fidelity reserves the right to require a 12 month prior notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

Loomis Sayles Core Plus Fixed Income Trust Class C primarily consists of domestic and foreign bonds and notes measured at fair value using quoted prices on similar assets (Level 2 inputs).

Valley common stock fund. Valley common stock fund is a unitized fund, which consists of Valley National Bancorp (Valley) common stock and cash. The common stock is measured using the exchange quoted price of Valley National Bancorp common stock in active markets and the cash is valued at cost, which approximates fair value (Level 1 inputs).

Valley employer stock match fund. Valley employer stock match fund is measured using the exchange quoted price of Valley common stock in active markets (Level 1 inputs).

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 management 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.

Self-directed brokerage account. Common stocks are measured using the exchange quoted price of the security in active markets (Level 1 inputs). Mutual funds, money market funds and preferred stocks are measured based on exchange quoted prices available in active markets (Level 1 inputs). Investments in trusts and corporate bonds are measured using quoted prices on similar assets (Level 2 inputs).

4. Federal Income Tax Status

The Plan has received a determination letter from the IRS dated March 24, 2014 stating that the Plan and underlying trust is qualified under Section 401(a) of the IRC, and therefore is exempt from federal taxes. The Plan is required to operate in conformity with the IRC to maintain its qualification. The Bank believes that the Plan currently is designed and is operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. 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, however, there are currently no audits for any tax periods.

5. Related-Party Transactions

Plan’s investments include shares of mutual funds managed by Fidelity, the trustee and the record keeper of the Plan and, therefore, related share transactions qualify as party-in-interest transactions. Expenses incurred by the funds, including investment management fees paid to the advisor of those funds, are paid through the funds themselves and are reflected in the net asset value of the funds and the net appreciation or depreciation in fair value of investments.

Certain costs of administrative services rendered on behalf of the Plan, that generally include accounting, tax, legal, audit and other administrative support, were provided by the Bank for which no fees were charged.

Additionally, the Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions.

During 2023 and 2022, the Plan had investments in common stock of the Valley National Bancorp. Valley National Bancorp paid cash dividends on its common stock equal to $0.44 per share for both years ended December 31, 2023 and 2022.

6. Plan Mergers

On April 1, 2022, Valley completed its acquisition of Bank Leumi Le-Israel Corporation (Leumi). Effective December 31, 2022, the Sheltered Savings Plan of Bank Leumi USA (Leumi Plan) was merged into the Plan. The Leumi Plan transfer included liquidated assets and participant loans totaling $110,521,663 and $1,398,413, respectively. Each former Leumi employee who was a participant in the Leumi Plan became a participant in the Plan.

The Leumi Plan merger was considered plan termination, therefore the participants become 100% vested in their accounts. The vesting period for the Bank's matching contributions includes the participant's years of service at Leumi prior to the acquisition by Valley on April 1, 2022, respectively, under the definition of continuous service.

On December 1, 2021, Valley completed its acquisition of The Westchester Bank Holding Corporation (Westchester) and its principal subsidiary. Effective April 25, 2022, the Westchester Bank 401(k) Profit Sharing Plan (Westchester Plan) was merged into the Plan. The Westchester Plan included liquidated assets and loans $6,161,648 and $75,386, respectively. Each former Westchester employee who was a participant in the Westchester Plan became a participant in the Plan.

On October 8, 2021, Valley acquired certain subsidiaries of Arizona-based Dudley Ventures (Dudley), an advisory firm specializing in the investment and management of tax credits. Effective April 14, 2022, the Dudley Ventures, LLC 401(k) Plan (Dudley Plan) was merged into the Plan. The Dudley Plan assets included liquidated assets and loans totaling $2,551,312 and $40,632, respectively. Each former Dudley employee who was a participant in the Dudley Plan became a participant in the Plan.

The Dudley Plan, Westchester Plan, and Leumi Plan mergers were all considered plan terminations, therefore the participants become 100% vested in their accounts. The vesting period for the Bank's matching contributions includes the participant's years of service at Dudley, Westchester, and Leumi prior to their acquisitions by Valley on October 8, 2021, December 1, 2021, and April 1, 2022, respectively, under the definition of continuous service.

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 investment securities 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.

The Plan's exposure to a concentration credit risk is limited by the participant-directed diversification of their contributions into various investment elections. Additionally, the underlying investments within each participant-directed fund are further diversified into various financial instruments, with the exception of investments in Valley National Bancorp common stock, which is held in the Valley common stock fund and Valley employer stock match fund. Plan Participants exclusively bear the risks of any potential losses that are incurred as a result of their participant-directed investment elections.

As of December 31, 2023, the Plan had investments totaling $200,891,474 that were concentrated in three funds and represented 35.2 percent of total investments at fair value.

8. Certified Investments

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule and net appreciation (depreciation) in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2023 and 2022, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Fidelity (the trustee of the Plan).

Supplemental Schedule

VALLEY NATIONAL BANK
SAVINGS AND INVESTMENT PLAN

Schedule H, Line 4i – Schedule of Assets
(Held at End of Year) December 31, 2023
EIN: 22-1186387 Plan Number:002

Notes	Description of investment	Number of shares or units	Cost	Current value
	Mutual funds:			
(2) (3)	Fidelity Worldwide Fund	349,332	(1)	$ 10,867,712
(2) (3)	Fidelity Growth Company K Fund	3,935,601	(1)	88,354,247
(2) (3)	Fidelity Balanced K Fund	1,133,498	(1)	16,027,663
(2) (3)	Fidelity Low-Priced Stock K6 Fund	804,234	(1)	12,103,725
(2) (3)	Fidelity 500 Index Fund	442,663	(1)	73,256,352
(2) (3)	Fidelity Diversified International K6 Fund	501,736	(1)	6,808,561
(2) (3)	Fidelity Spartan Extended Market Index Fund	225,650	(1)	17,614,216
(2) (3)	Fidelity Total International Index Fund	774,457	(1)	10,184,106
(2) (3)	Fidelity US Bond Index Fund	353,418	(1)	3,686,145
(3)	American Funds Target Date 2010 R6	252,334	(1)	2,858,945
(3)	American Funds Target Date 2020 R6	1,195,026	(1)	15,571,192
(3)	American Funds Target Date 2030 R6	2,421,756	(1)	39,280,875
(3)	American Funds Target Date 2040 R6	1,231,602	(1)	22,883,168
(3)	American Funds Target Date 2050 R6	979,276	(1)	18,361,417
(3)	American Funds Target Date 2060 R6	324,750	(1)	5,202,496
(3)	American Funds Target Date 2015 R6	268,079	(1)	3,195,505
(3)	American Funds Target Date 2025 R6	1,695,883	(1)	24,844,682
(3)	American Funds Target Date 2035 R6	1,673,176	(1)	29,531,553
(3)	American Funds Target Date 2045 R6	1,154,712	(1)	22,020,356
(3)	American Funds Target Date 2055 R6	429,647	(1)	10,161,151
(3)	American Funds Target Date 2065 R6	61,873	(1)	961,510
(3)	Vanguard Wellington Fund	108,814	(1)	7,769,336
(3)	Vanguard Target Return Income	76,003	(1)	988,800
(3)	Vanguard Target Return 2020	57,457	(1)	1,543,870
(3)	Vanguard Target Return 2025	157,486	(1)	2,894,599
(3)	Vanguard Target Return 2030	110,159	(1)	3,907,341
(3)	Vanguard Target Return 2035	107,439	(1)	2,376,544
(3)	Vanguard Target Return 2040	62,340	(1)	2,449,958
(3)	Vanguard Target Return 2045	52,594	(1)	1,402,164
(3)	Vanguard Target Return 2050	45,885	(1)	2,039,151
(3)	Vanguard Target Return 2055	26,556	(1)	1,316,935
(3)	Vanguard Target Return 2060	19,406	(1)	886,652
(3)	Driehaus International Small Cap Gr Fund	69,009	(1)	1,278,056
(3)	American Funds Growth Fund of America Class R6	343,010	(1)	21,681,690
(3)	Oakmark Equity and Income	35,423	(1)	1,194,452
(3)	Fed UST Cash Reserve	18,320,310	(1)	18,320,310
(3)	T. Rowe Price Dividend Growth	98,277	(1)	6,955,060
(3)	T. Rowe Price Equity Income	418,119	(1)	14,065,519
	Total mutual funds			$ 524,846,014
	Common collective trust funds:			
(2) (3)	Fidelity Managed Income Portfolio	17,390,348	(1)	$ 17,390,348
(3)	Loomis Sayles Core Plus Fixed Income Trust Class C	1,107,443	(1)	17,696,945
	Total common collective trust funds			$ 35,087,293

VALLEY NATIONAL BANK
SAVINGS AND INVESTMENT PLAN

Schedule H, Line 4i – Schedule of Assets
(Held at End of Year) December 31, 2023
EIN: 22-1186387 Plan Number:002

Notes	Description of investment	Number of shares or units	Cost	Current value
	Valley common stock fund:			
(2)	Valley common stock	537,470	(1)	$ 5,836,924
(2)	Interest bearing cash	245,561	(1)	245,561
	Total Valley common stock fund			$ 6,082,485
	Valley employer stock match fund			
(2)	Valley common stock	270,603	(1)	2,940,418
(2) (3)	**Self-directed brokerage account**	N/A	(1)	2,549,737
(2) (4)	**Notes receivable from participants**			
	(Include 776 loans with interest rates ranging from 4.25% to 9.50% and maturity dates ranging from January 3, 2024 to November 6, 2051)	N/A	—	$ 7,392,278
	Total investments and notes receivable from participants at December 31, 2023			$ 578,898,225

(1) Not required for participant-directed investments.
(2) Party-in-interest – as defined by ERISA.
(3) Assets managed by Fidelity.
(4) Measured at unpaid principal plus accrued but unpaid interest.

VALLEY NATIONAL BANK
SAVINGS AND INVESTMENT PLAN

Financial Statements and Supplemental Schedule

December 31, 2023 and 2022

(With Independent Auditors' Report Thereon)

VALLEY NATIONAL BANK
SAVINGS AND INVESTMENT PLAN

December 31, 2023 and 2022

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* Schedules required by Form 5500, which are not applicable, have not been included.

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Independent Auditors' Report

To the Participants and Plan Administrator of
Valley National Bank Savings and Investment Plan

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

We have performed audits of the financial statements of the Valley National Bank Savings and Investment 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 December 31, 2023 and 2022 and for the years then ended, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' 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.

- 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).

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

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 Auditors' 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 accounting principles generally accepted in the United States of America, 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 the financial statements are available to be 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.

Auditors' 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 auditors' 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 would influence the judgment made by a reasonable user based on the 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 audit 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 accounting principles generally accepted in the United States of America.

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 accounting principles generally accepted in the United States of America.

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 Matter — Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is 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 schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are 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 schedule 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).

Baker Tilly US, LLP

Pittsburgh, Pennsylvania
September 27, 2024

VALLEY NATIONAL BANK
SAVINGS AND INVESTMENT PLAN

Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	December 31,	
	2023	**2022**
Assets:		
Investments at fair value, as certified by trustee (Note 8)		
Mutual funds	$ 524,846,014	$ 424,327,453
Common collective trust funds	35,087,293	40,539,393
Valley common stock fund	6,082,485	7,058,967
Valley employer stock match fund	2,940,418	3,295,824
Self-directed brokerage account	2,549,737	2,266,399
Total investments at fair value	571,505,947	477,488,036
Notes receivable from participants, as certified by trustee (Note 8)	7,392,278	7,252,015
Other receivables	59,832	66,716
Total assets	578,958,057	484,806,767
Liabilities:		
Benefits payable	58,858	65,794
Accrued expenses and other liabilities	59,490	43,578
Total liabilities	118,348	109,372
Net assets available for benefits	$ 578,839,709	$ 484,697,395

See accompanying notes to financial statements.

VALLEY NATIONAL BANK
SAVINGS AND INVESTMENT PLAN

Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 and 2022

	Years Ended December 31,	
	2023	**2022**
Additions to net assets attributed to:		
Contributions:		
Employer	$ 15,901,448	$ 12,780,428
Employee	30,021,460	23,360,192
Participant rollover	3,866,956	4,947,115
Total contributions	49,789,864	41,087,735
Investment income (loss), as certified by trustee (Note 8):		
Net appreciation (depreciation) in fair value of investments	84,939,320	(105,999,820)
Dividends and interest	13,777,140	19,476,341
Total investment income (loss)	98,716,460	(86,523,479)
Interest income on notes receivable from participants, as certified by trustee (Note 8)	417,121	276,097
Total additions	148,923,445	(45,159,647)
Deductions from net assets attributed to:		
Benefits paid to participants	54,429,581	37,373,348
Administrative expenses	351,550	366,131
Total deductions	54,781,131	37,739,479
Net increase (decrease) in net assets available for benefits before transfer	94,142,314	(82,899,126)
Transfer from merged retirement savings plans (Note 6)	—	120,749,054
Net increase in net assets available for benefits after transfer	94,142,314	37,849,928
Net assets available for benefits:		
Beginning of year	484,697,395	446,847,467
End of year	$ 578,839,709	$ 484,697,395

See accompanying notes to financial statements.

1. Plan Description

The following brief description of the Valley National Bank Savings and Investment Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

(a) General

Valley National Bank (the Bank or the Plan Administrator) maintains the Plan, which is designed to promote savings for retirement. The Plan is a qualified defined contribution retirement plan under Internal Revenue Code (IRC) section 401(k) with an employee stock ownership feature. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is a participant directed, defined contribution plan and covers all eligible employees of the Bank and its subsidiaries. Full-time and part-time employees after two months of continuous employment are eligible to participate in the Plan and are automatically enrolled in the Plan. Employees are eligible to receive an employer matching contribution at the time of the automatic enrollment.

(b) Contributions and Participant Accounts

Participants in the Plan may direct contributions to any of the available investment funds in 0.5% increments from 1% to 100% of eligible compensation, as defined, subject to the annual limit permissible under the IRC, which was $22,500 for 2023 and $20,500 for 2022. Participants age 50 and over are allowed to make an additional "catch-up" contribution each year subject to limits set by the Internal Revenue Service (IRS) up to $6,500 in 2023 and 2022. Participants in the Plan may also designate all or a portion of their contributions to the qualified Roth contribution program, as defined by Section 402A (b)(1) of the IRC.

The Plan participants' contributions are automatically increased 1% each year up to 6% (subject to an opt-out provision) for participants who entered into qualified automatic contributions of 3%, as defined by the Plan. This automatic contribution escalation occurs on each anniversary date of the participant's enrollment in the Plan.

The Plan participants' contributions are matched by the Bank in an amount equal to 100% of the first 4% and 50% of the next 2% of each participant's salary deferred contribution. Catch-up contributions are not matched by the Bank.

Participant accounts are credited with the participants' voluntary contributions, an allocation of the Bank's matching contributions, and plan earnings or losses on such contributions. Allocations are based on the participants' eligible pre-tax earnings or account balances, as defined by the Plan, and payroll voluntary contribution elections. Participants' contributions and earnings and losses on participant contributions are fully vested at all times. The Bank's contributions and earnings or losses on Bank contributions made to a participant's account are vested 100% after two years of service.

(c) Investment Elections

Participants may direct their contributions into investment options offered by the Plan, which at December 31, 2023 consisted of 38 mutual funds and 2 common collective trust funds collectively managed by Fidelity Management Trust Company and with records kept by Fidelity Investments Institutional Operations Company, Inc., both affiliates of Fidelity (collectively referred as "Fidelity"). Effective January 10, 2020, the Valley common stock fund investment option was frozen. There are no new contributions or allocations from other funds allowed to Valley common stock fund. The activity is limited to withdrawals, dividend income, appreciation or depreciation in the common stock held and accumulated benefit distributions.

The Valley employer stock match fund wholly consists of Valley common shares resulting from an employee stock ownership plan assumed in a past bank acquisition. The Valley employer stock match fund is not a current investment option; therefore its activity is limited to withdrawals, interest and dividend income, and appreciation or depreciation in the common stock held.

In addition, certain former Bank Leumi Le-Israel Corporation (see Note 6 for details) executives which became plan participants effective December 22, 2022 were allowed to carryover their investments in a self-directed brokerage account and elect to invest in stocks and bonds of their choice. Self-directed brokerage account is currently frozen prohibiting any new participants and contributions.

The investment election at enrollment applies to all participant and Bank contributions. A separate election is required for any participant rollover contributions, if applicable. If an investment election is not made at the time of enrollment, the contributions, including Bank matching contributions, are automatically invested in one of the Fidelity Freedom Funds based on the participant's current age and assumed normal retirement age, as defined by the Plan. Participants may change the voluntary contribution percentage or investment direction at any time.

(d) Notes Receivable from Participants

Plan participants may borrow a minimum of $1,000 up to a maximum equal to the lesser of $50,000, or 50% of the vested portion of the participant's account balance. Loans used to purchase a primary residence of the participant are required to be repaid within fifteen years. Loans requested for any other reasons are required to be repaid within five years. The Plan also has participant loans resulting from various acquisitions by the Bank whereby participants in prior plans had loans transferred into the Plan with terms and conditions of prior plans. Repayments of participant loans are generally made through payroll deductions and are immediately allocated to the appropriate investment funds based on the participant's current investment elections. The loans may also be repaid in full at any time. The interest rates on participant loans ranged from 4.25% to 9.50% at December 31, 2023 and 3.25% to 8.50 % at December 31, 2022.

(e) Withdrawals

During employment, Plan participants are allowed to withdraw all or a portion of their vested account balance provided they attained the age of 59 ½ or they qualify for a financial hardship.

(f) Forfeitures

Forfeitures arise from the termination of employment of participants who are not fully vested in the employer's matching contribution. A participant's contributions plus actual earnings thereon are fully vested and non-forfeitable at all times. Forfeited amounts may be used to reduce future Bank matching contributions. Forfeitures that were used to reduce Bank contributions totaled $546,094 and $214,766 for the years ended December 31, 2023 and 2022, respectively. At December 31, 2023 and 2022, forfeited non-vested accounts totaled $16,560 and $109,822, respectively.

(g) Payments of Benefits

The Plan provides for payment of benefits of vested amounts upon termination of employment, death, disability or retirement. Upon termination of service, if a participant's vested account balance does not exceed $1,000, the vested value is distributed in the form of a lump-sum payment. If the vested account balance exceeds $1,000, the participant may request a lump-sum payment, otherwise the distribution is deferred until the participant attains age 70 ½ as set forth in the Plan. Upon a participant's death, the entire vested account balance is distributed to the participant's beneficiary in the form of a lump-sum payment.

(h) Plan Termination

Although the Bank has not expressed any intent to terminate the Plan, the Bank has the right under the Plan to discontinue its contributions at any time and to terminate the Plan by action of its Board of Directors subject to the provisions set forth in ERISA. In the event of a Plan termination, all participants of the Plan would become fully vested in their accounts to which all contributions, expenses, and investment gains and losses are allocated.

2. Summary of Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements of the Plan are prepared in accordance with U.S. generally accepted accounting principles (U.S. GAAP).

(b) Use of Estimates

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

(c) Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Interest income is recorded as earned on the accrual basis. Dividend income is recorded on the ex-dividend date.

Purchases and sales of securities are recorded on a trade-date basis, with the exception of the Valley common stock fund and Valley employer stock match fund, in which sales are recorded on settlement date. At December 31, 2023 and 2022, the effect on the financial statements related to recording sale transactions on a settlement date basis was immaterial. Net appreciation (depreciation) in the fair value of investments includes the Plan's realized gains and losses on investments bought and sold, as well as unrealized gains and losses on investments held during the year.

(d) Notes Receivable from Participants

Participant notes receivable are carried at amortized cost (i.e., unpaid principal balance plus any accrued, but unpaid interest).

(e) Administrative Expenses

Expenses of maintaining the Plan were paid directly by the Plan or by the Bank on the behalf of the Plan, except for fees paid directly by the Plan pursuant to the Plan agreement. These fees are reflected as administrative expenses in the Statements of Changes in Net Assets Available for Benefits. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in the net appreciation (depreciation) in fair value of investments.

The administrative fee is a fixed annual fee of $61 per participant with an account balance over $5,000. The Bank covers the fee for active employees with a balance below $5,000.

(f) Benefits Payments

Benefits are recorded when paid, except for Valley common stock fund and Valley employer stock match fund, which are recorded when the distribution request is submitted by the participant.

(g) Retirement Plan Provisions Under the Secure 2.0 Act of 2022

On December 29, 2022, the SECURE 2.0 Act of 2022 (Secure 2.0) was signed into law. Secure 2.0 includes required and optional changes that are applicable to both ERISA and non-ERISA retirement plans with effective dates varying across the provisions. Effective January 1, 2023, the required minimum distribution age was increased from 72 to 73.

(h) Reclassifications

Certain items presented in the notes to 2022 financial statements have been reclassified to conform to the 2023 presentation. These reclassification had no effect on the net assets available for benefits at December 31, 2023 and 2022 or a change in the net assets available for benefits for the years ended December 31, 2023 and 2022.

(i) Subsequent Events

The Plan Administrator has evaluated subsequent events through September 27, 2024, the date the financial statements were available to be issued and determined that there were no other significant events identified requiring recognition or disclosure.

3. Fair Value Measurements

U.S. GAAP establishes 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 are described below:

Level 1	Unadjusted exchange quoted prices in active markets for identical assets or liabilities, or identical liabilities traded as assets that the reporting entity has the ability to access at the measurement date.
Level 2	Quoted prices in markets that are not active, or inputs that are observable either directly or indirectly (i.e., quoted prices on similar assets), for substantially the full term of the asset or liability.
Level 3	Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (i.e., supported by little or no market activity).

The following tables present the Plan's investments measured at fair value on a recurring basis by level within the fair value hierarchy at December 31, 2023 and 2022.

		Fair Value Measurements at Reporting Date Using:		
	December 31, 2023	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments:				
Mutual funds	$ 524,846,014	$ 524,846,014	$ —	$ —
Common collective trust funds	35,087,293	—	35,087,293	—
Valley common stock fund	6,082,485	6,082,485	—	—
Valley employer stock match fund	2,940,418	2,940,418	—	—
Self-directed brokerage account	2,549,737	1,818,434	731,303	—
Total investments at fair value	$ 571,505,947	$ 535,687,351	$ 35,818,596	$ —

		Fair Value Measurements at Reporting Date Using:		
	December 31, 2022	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments:				
Mutual funds	$ 424,327,453	$ 424,327,453	$ —	$ —
Common collective trust funds	40,539,393	—	40,539,393	—
Valley common stock fund	7,058,967	7,058,967	—	—
Valley employer stock match fund	3,295,824	3,295,824	—	—
Self-directed brokerage account	2,266,399	1,855,360	411,039	—
Total investments at fair value	$ 477,488,036	$ 436,537,604	$ 40,950,432	$ —

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 from December 31, 2022.

Mutual funds. Mutual funds are measured based on exchange quoted prices available in active markets (Level 1 inputs).

Common collective trust funds. The fair value of the common collective trust funds is measured at net asset value (NAV) reported by the sponsor of the fund. The Plan's investment in the common collective trust funds is calculated by applying the Plan's ownership interest to the total reported NAV of the MIP at the end of the reporting period. The Fidelity Managed Income Portfolio (the MIP) primarily consist of fixed income securities and asset-backed securities, synthetic guaranteed investment contracts (wrap contracts) issued by insurance companies and other financial institutions. The fair values of fixed income securities and asset-backed securities are based on the values of the underlying debt securities, which are estimated using quoted prices on similar assets (Level 2 inputs). The wrap contracts are valued using a discounted cash flow model that considers recent fee bids as determined by recognized dealers, the appropriate discount rate, and the duration of the underlying portfolio securities.

Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the common collective trust, Fidelity reserves the right to require a 12 month prior notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

Loomis Sayles Core Plus Fixed Income Trust Class C primarily consists of domestic and foreign bonds and notes measured at fair value using quoted prices on similar assets (Level 2 inputs).

Valley common stock fund. Valley common stock fund is a unitized fund, which consists of Valley National Bancorp (Valley) common stock and cash. The common stock is measured using the exchange quoted price of Valley National Bancorp common stock in active markets and the cash is valued at cost, which approximates fair value (Level 1 inputs).

Valley employer stock match fund. Valley employer stock match fund is measured using the exchange quoted price of Valley common stock in active markets (Level 1 inputs).

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 management 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.

Self-directed brokerage account. Common stocks are measured using the exchange quoted price of the security in active markets (Level 1 inputs). Mutual funds, money market funds and preferred stocks are measured based on exchange quoted prices available in active markets (Level 1 inputs). Investments in trusts and corporate bonds are measured using quoted prices on similar assets (Level 2 inputs).

4. Federal Income Tax Status

The Plan has received a determination letter from the IRS dated March 24, 2014 stating that the Plan and underlying trust is qualified under Section 401(a) of the IRC, and therefore is exempt from federal taxes. The Plan is required to operate in conformity with the IRC to maintain its qualification. The Bank believes that the Plan currently is designed and is operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. 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, however, there are currently no audits for any tax periods.

5. Related-Party Transactions

Plan’s investments include shares of mutual funds managed by Fidelity, the trustee and the record keeper of the Plan and, therefore, related share transactions qualify as party-in-interest transactions. Expenses incurred by the funds, including investment management fees paid to the advisor of those funds, are paid through the funds themselves and are reflected in the net asset value of the funds and the net appreciation or depreciation in fair value of investments.

Certain costs of administrative services rendered on behalf of the Plan, that generally include accounting, tax, legal, audit and other administrative support, were provided by the Bank for which no fees were charged.

Additionally, the Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions.

During 2023 and 2022, the Plan had investments in common stock of the Valley National Bancorp. Valley National Bancorp paid cash dividends on its common stock equal to $0.44 per share for both years ended December 31, 2023 and 2022.

6. Plan Mergers

On April 1, 2022, Valley completed its acquisition of Bank Leumi Le-Israel Corporation (Leumi). Effective December 31, 2022, the Sheltered Savings Plan of Bank Leumi USA (Leumi Plan) was merged into the Plan. The Leumi Plan transfer included liquidated assets and participant loans totaling $110,521,663 and $1,398,413, respectively. Each former Leumi employee who was a participant in the Leumi Plan became a participant in the Plan.

The Leumi Plan merger was considered plan termination, therefore the participants become 100% vested in their accounts. The vesting period for the Bank's matching contributions includes the participant's years of service at Leumi prior to the acquisition by Valley on April 1, 2022, respectively, under the definition of continuous service.

On December 1, 2021, Valley completed its acquisition of The Westchester Bank Holding Corporation (Westchester) and its principal subsidiary. Effective April 25, 2022, the Westchester Bank 401(k) Profit Sharing Plan (Westchester Plan) was merged into the Plan. The Westchester Plan included liquidated assets and loans $6,161,648 and $75,386, respectively. Each former Westchester employee who was a participant in the Westchester Plan became a participant in the Plan.

On October 8, 2021, Valley acquired certain subsidiaries of Arizona-based Dudley Ventures (Dudley), an advisory firm specializing in the investment and management of tax credits. Effective April 14, 2022, the Dudley Ventures, LLC 401(k) Plan (Dudley Plan) was merged into the Plan. The Dudley Plan assets included liquidated assets and loans totaling $2,551,312 and $40,632, respectively. Each former Dudley employee who was a participant in the Dudley Plan became a participant in the Plan.

The Dudley Plan, Westchester Plan, and Leumi Plan mergers were all considered plan terminations, therefore the participants become 100% vested in their accounts. The vesting period for the Bank's matching contributions includes the participant's years of service at Dudley, Westchester, and Leumi prior to their acquisitions by Valley on October 8, 2021, December 1, 2021, and April 1, 2022, respectively, under the definition of continuous service.

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 investment securities 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.

The Plan's exposure to a concentration credit risk is limited by the participant-directed diversification of their contributions into various investment elections. Additionally, the underlying investments within each participant-directed fund are further diversified into various financial instruments, with the exception of investments in Valley National Bancorp common stock, which is held in the Valley common stock fund and Valley employer stock match fund. Plan Participants exclusively bear the risks of any potential losses that are incurred as a result of their participant-directed investment elections.

As of December 31, 2023, the Plan had investments totaling $200,891,474 that were concentrated in three funds and represented 35.2 percent of total investments at fair value.

8. Certified Investments

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule and net appreciation (depreciation) in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2023 and 2022, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Fidelity (the trustee of the Plan).

Supplemental Schedule

VALLEY NATIONAL BANK
SAVINGS AND INVESTMENT PLAN

Schedule H, Line 4i – Schedule of Assets
(Held at End of Year) December 31, 2023
EIN: 22-1186387 Plan Number:002

Notes	Description of investment	Number of shares or units	Cost	Current value
	Mutual funds:			
(2) (3)	Fidelity Worldwide Fund	349,332	(1)	$ 10,867,712
(2) (3)	Fidelity Growth Company K Fund	3,935,601	(1)	88,354,247
(2) (3)	Fidelity Balanced K Fund	1,133,498	(1)	16,027,663
(2) (3)	Fidelity Low-Priced Stock K6 Fund	804,234	(1)	12,103,725
(2) (3)	Fidelity 500 Index Fund	442,663	(1)	73,256,352
(2) (3)	Fidelity Diversified International K6 Fund	501,736	(1)	6,808,561
(2) (3)	Fidelity Spartan Extended Market Index Fund	225,650	(1)	17,614,216
(2) (3)	Fidelity Total International Index Fund	774,457	(1)	10,184,106
(2) (3)	Fidelity US Bond Index Fund	353,418	(1)	3,686,145
(3)	American Funds Target Date 2010 R6	252,334	(1)	2,858,945
(3)	American Funds Target Date 2020 R6	1,195,026	(1)	15,571,192
(3)	American Funds Target Date 2030 R6	2,421,756	(1)	39,280,875
(3)	American Funds Target Date 2040 R6	1,231,602	(1)	22,883,168
(3)	American Funds Target Date 2050 R6	979,276	(1)	18,361,417
(3)	American Funds Target Date 2060 R6	324,750	(1)	5,202,496
(3)	American Funds Target Date 2015 R6	268,079	(1)	3,195,505
(3)	American Funds Target Date 2025 R6	1,695,883	(1)	24,844,682
(3)	American Funds Target Date 2035 R6	1,673,176	(1)	29,531,553
(3)	American Funds Target Date 2045 R6	1,154,712	(1)	22,020,356
(3)	American Funds Target Date 2055 R6	429,647	(1)	10,161,151
(3)	American Funds Target Date 2065 R6	61,873	(1)	961,510
(3)	Vanguard Wellington Fund	108,814	(1)	7,769,336
(3)	Vanguard Target Return Income	76,003	(1)	988,800
(3)	Vanguard Target Return 2020	57,457	(1)	1,543,870
(3)	Vanguard Target Return 2025	157,486	(1)	2,894,599
(3)	Vanguard Target Return 2030	110,159	(1)	3,907,341
(3)	Vanguard Target Return 2035	107,439	(1)	2,376,544
(3)	Vanguard Target Return 2040	62,340	(1)	2,449,958
(3)	Vanguard Target Return 2045	52,594	(1)	1,402,164
(3)	Vanguard Target Return 2050	45,885	(1)	2,039,151
(3)	Vanguard Target Return 2055	26,556	(1)	1,316,935
(3)	Vanguard Target Return 2060	19,406	(1)	886,652
(3)	Driehaus International Small Cap Gr Fund	69,009	(1)	1,278,056
(3)	American Funds Growth Fund of America Class R6	343,010	(1)	21,681,690
(3)	Oakmark Equity and Income	35,423	(1)	1,194,452
(3)	Fed UST Cash Reserve	18,320,310	(1)	18,320,310
(3)	T. Rowe Price Dividend Growth	98,277	(1)	6,955,060
(3)	T. Rowe Price Equity Income	418,119	(1)	14,065,519
	Total mutual funds			$ 524,846,014
	Common collective trust funds:			
(2) (3)	Fidelity Managed Income Portfolio	17,390,348	(1)	$ 17,390,348
(3)	Loomis Sayles Core Plus Fixed Income Trust Class C	1,107,443	(1)	17,696,945
	Total common collective trust funds			$ 35,087,293

VALLEY NATIONAL BANK
SAVINGS AND INVESTMENT PLAN

Schedule H, Line 4i – Schedule of Assets
(Held at End of Year) December 31, 2023
EIN: 22-1186387 Plan Number:002

Notes	Description of investment	Number of shares or units	Cost	Current value
	Valley common stock fund:			
(2)	Valley common stock	537,470	(1)	$ 5,836,924
(2)	Interest bearing cash	245,561	(1)	245,561
	Total Valley common stock fund			$ 6,082,485
	Valley employer stock match fund			
(2)	Valley common stock	270,603	(1)	2,940,418
(2) (3)	**Self-directed brokerage account**	N/A	(1)	2,549,737
(2) (4)	**Notes receivable from participants**			
	(Include 776 loans with interest rates ranging from 4.25% to 9.50% and maturity dates ranging from January 3, 2024 to November 6, 2051)	N/A	—	$ 7,392,278
	Total investments and notes receivable from participants at December 31, 2023			$ 578,898,225

(1) Not required for participant-directed investments.
(2) Party-in-interest – as defined by ERISA.
(3) Assets managed by Fidelity.
(4) Measured at unpaid principal plus accrued but unpaid interest.