

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 03/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**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:  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**

<p><b>1a</b> Name of plan <u>PCSB BANK EMPLOYEE STOCK OWNERSHIP</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>003</u></p>
<p><b>2a</b> 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) <u>PCSB BANK</u></p> <p><u>P.O. BOX 417</u> <u>2477 ROUTE 6</u> <u>BREWSTER, NY 10509-0417</u></p>	<p><b>1c</b> Effective date of plan <u>01/01/2017</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>14-0984880</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>845-279-7101</u></p> <p><b>2d</b> Business code (see instructions) <u>522120</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	01/13/2025	RUTH LESER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  PCSB BANK  PO BOX 417 2477 ROUTE 6 BREWSTER, NY 10509-0417	<b>3b</b> Administrator's EIN 14-0984880  <b>3c</b> Administrator's telephone number 845-279-7101
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<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	56
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	0
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	0
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	0
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	0
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	0
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	0
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	0
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	56
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	0
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	0

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 2P 2I

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

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

<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u> (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**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.

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**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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **03/31/2024**

<b>A</b> Name of plan PCSB BANK EMPLOYEE STOCK OWNERSHIP	<b>B</b> Three-digit plan number (PN) ▶	003
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 PCSB BANK	<b>D</b> Employer Identification Number (EIN) 14-0984880	

**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)...  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

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

PENTEGRA SERVICES, INC.

13-3745616

(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?
13	CONTRACT ADMIN	34861	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> 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.

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>03/31/2024</b>	
<b>A</b> Name of plan <b>PCSB BANK EMPLOYEE STOCK OWNERSHIP</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PCSB BANK</b>	<b>D</b> Employer Identification Number (EIN) <b>14-0984880</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	32763	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	2361084	0
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	2120238	0
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	4514085	0
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	0	0
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	4514085	0

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	5411	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		5411
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	11	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		11
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	-57870	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		-52448

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	4426776	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		4426776
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	34861	
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		34861
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		4461637

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-4514085
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name:

(2) EIN:

**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
<b>a</b> 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.)		X	
<b>b</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.)		X	
<b>c</b> 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.)		X	
<b>d</b> 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.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		15000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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?		X	
<b>h</b> 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?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> 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.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 03/31/2024

<b>A</b> Name of plan <u>PCSB BANK EMPLOYEE STOCK OWNERSHIP</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>PCSB BANK</u>	<b>D</b> Employer Identification Number (EIN) <u>14-0984880</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

**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): 58-1428634

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	
--	---	--

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<b>c</b> 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

<b>Part III</b>	<b>Amendments</b>
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**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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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 \_\_\_\_\_.

**PCSB BANK  
EMPLOYEE STOCK OWNERSHIP PLAN**

**FINANCIAL STATEMENTS**

March 31, 2024, December 31, 2023 and 2022

PCSB BANK EMPLOYEE STOCK OWNERSHIP PLAN  
Yorktown Heights, New York

FINANCIAL STATEMENTS  
March 31, 2024, December 31, 2023 and 2022

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## INDEPENDENT AUDITOR'S REPORT

The Plan Administrator  
PCSB Bank Employee Stock Ownership Plan  
Yorktown Heights, New York

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

We have performed audits of the financial statements of PCSB Bank Employee Stock Ownership 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 in liquidation as of March 31, 2024, December 31, 2023 and December 31, 2022, and the related statements of changes in net assets in liquidation for the period ended March 31, 2024 and the year ended December 31, 2023, 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of March 31, 2024, December 31, 2023 and 2022, and for the period ended March 31, 2024 and the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

**Opinion**

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- 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).

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(Continued)

### ***Basis for Opinion***

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

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 from 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.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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(Continued)

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

The supplemental schedules of Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2023 and Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended December 31, 2023 and for the period ended March 31, 2024, and presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

  
Crowe LLP

New York, New York  
January 7, 2025

PCSB BANK EMPLOYEE STOCK OWNERSHIP PLAN  
STATEMENTS OF NET ASSETS IN LIQUIDATION AS OF MARCH 31, 2024, DECEMBER 31, 2023 AND 2022

	<u>2024</u>			<u>2023</u>			<u>2022</u>		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
<b>ASSETS</b>									
Investment in PCSB Financial Corporation									
Common stock at fair value	\$ -	\$ -	\$ -	\$ 2,120,238	\$ -	\$ 2,120,238	\$ 8,918,113	\$ 9,240,221	\$ 18,158,334
Short-term investments	-	-	-	2,361,084	-	2,361,084	35,187	-	35,187
Cash	-	-	-	32,763	-	32,763	718	-	718
	-	-	-	4,514,085	-	4,514,085	8,954,018	9,240,221	18,194,239
Receivables									
Accrual for investment income to be earned through liquidation	-	-	-	-	-	-	-	346,896	346,896
Total assets	-	-	-	4,514,085	-	4,514,085	8,954,018	9,587,117	18,541,135
<b>Net assets in liquidation</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,514,085</u>	<u>\$ -</u>	<u>\$ 4,514,085</u>	<u>\$ 8,954,018</u>	<u>\$ 9,587,117</u>	<u>\$ 18,541,135</u>

See accompanying notes to financial statements.

PCSB BANK EMPLOYEE STOCK OWNERSHIP PLAN  
STATEMENTS OF CHANGES IN NET ASSETS IN LIQUIDATION  
Period ended March 31, 2024 and Year ended December 31, 2023

	2024			2023		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
<b>ADDITIONS</b>						
Investment income						
Dividend income	\$ 12	\$ -	\$ 12	\$ 419,688	\$ -	\$ 419,688
Interest income	5,411	-	5,411	397,194	-	397,194
Allocation of cash lieu of PCSB shares	-	-	-	4,477,489	-	4,477,489
Allocation of 374,272 shares of Brookline Bancorp	-	-	-	4,895,478	-	4,895,478
Total additions	<u>5,423</u>	<u>-</u>	<u>5,423</u>	<u>10,189,849</u>	<u>-</u>	<u>10,189,849</u>
<b>DEDUCTIONS</b>						
Net depreciation in fair value of investments	56,683	-	56,683	1,539,217	214,036	1,753,253
Allocation of cash in lieu of PCSB shares	-	-	-	-	4,477,603	4,477,603
Allocation of 374,272 shares of Brookline Bancorp	-	-	-	-	4,895,478	4,895,478
Administrative expenses	36,049	-	36,049	150	-	150
Distributions to plan participants	4,426,776	-	4,426,776	13,090,415	-	13,090,415
Total deductions	<u>4,519,508</u>	<u>-</u>	<u>4,519,508</u>	<u>14,629,782</u>	<u>9,587,117</u>	<u>24,216,899</u>
Net decrease	(4,514,085)	-	(4,514,085)	(4,439,933)	(9,587,117)	(14,027,050)
<b>Net assets in liquidation – beginning of year</b>	<u>4,514,085</u>	<u>-</u>	<u>4,514,085</u>	<u>8,954,018</u>	<u>9,587,117</u>	<u>18,541,135</u>
<b>Net assets in liquidation – end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$4,514,085</u>	<u>\$ -</u>	<u>\$ 4,514,085</u>

See accompanying notes to financial statements.

PCSB BANK EMPLOYEE STOCK OWNERSHIP PLAN  
NOTES TO FINANCIAL STATEMENTS  
March 31, 2024, December 31, 2023 and 2022

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**NOTE 1 – DESCRIPTION OF THE PLAN**

The following brief description of the PCSB Bank Employee Stock Ownership Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for complete information.

General: PCSB Bank (the “Bank”) established the Plan effective January 1, 2017. The Plan operates, in relevant part, as a leveraged employee stock ownership plan (“ESOP”) and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (“IRC”), and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan is administered by an Employee Benefits Administration Committee comprising up to three persons appointed by the Bank’s Board of Directors. Pentegra Trust Company is the Plan’s trustee.

On April 20, 2017, the Plan purchased 1,453,209 shares of PCSB Financial Corporation’s (“Company”) common stock with a loan of \$14,532,090 from the Company. The borrowing is collateralized by the unallocated shares of common stock and is guaranteed by the Bank. The Company has no rights against shares of common stock once they are allocated to participants in accordance with the terms of the ESOP. Accordingly, the financial statements of the Plan as of March 31, 2024, December 31, 2023 and 2022, and for the period ended March 31, 2024 and year ended December 31, 2023, present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated common stock (“allocated”), and (b) common stock not yet allocated to employees (“unallocated”).

On January 1, 2023, the Company was acquired by Brookline Bancorp (“Brookline”) and the Company stock was delisted. As a condition of the acquisition, Company passed a resolution on August 17, 2022 to freeze and terminate the Plan on December 31, 2022, prior to closing of the acquisition transaction, and the loan was accordingly fully paid off on December 23, 2022 using a combination of cash held by the Plan of \$263,534 and unallocated shares at a pre-determined rate of 60% of the last price on the day prior to paying off the loan of \$18.88 plus 40% of the share price in the merger agreement of \$22 per share, equaling a total of 483,530 shares at \$20.13 per share. As a result of the aforementioned pre-determined rate applied for the unallocated shares used to pay off the loan, the Plan realized a gain of \$603,445 or \$1.25 per unallocated share used to pay off the loan.

During January 2023, as a result of the acquisition, Bank shares were exchanged, as elected by participants subject to terms of the acquisition agreement, for a combination of Brookline shares and cash (represented by short-term investment held by the Plan). On January 31, 2023, as a result of the termination of the Plan, the unallocated shares and cash in the Plan were allocated to participants who were active on December 31, 2022, in proportion to the balance of shares and cash on December 31, 2022 (prior to abovementioned exchange), using the Bank share price on December 23, 2022 in accordance with terms of the acquisition agreement.

As of March 31, 2024, all plan assets have been distributed to plan participants based on their preferred method (distributions, rollovers or a combination of both).

Eligibility: Prior to the Plan terminating and freezing on December 31, 2022, employees of the Bank were generally eligible to participate in the Plan after one year of service, providing they worked at least 1,000 hours during the Plan year. Participants who did not have at least 1,000 hours of service during such Plan year or were not employed on the last working day of the Plan year were generally not eligible for an allocation of Bank contributions for such year. Entry dates into the Plan were the first day of the first month and seventh month of the Plan Year.

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(Continued)

PCSB BANK EMPLOYEE STOCK OWNERSHIP PLAN  
NOTES TO FINANCIAL STATEMENTS  
March 31, 2024, December 31, 2023 and 2022

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**NOTE 1 - DESCRIPTION OF THE PLAN** (Continued)

Contributions: Prior to the Plan terminating and freezing on December 31, 2022, the Bank was obligated to make contributions in cash to the Plan which, when aggregated with the Plan's dividends and interest earnings, equaled the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its term loan. Employee contributions were not permitted.

Vesting: If a participant's employment with the Bank ends for any reason other than retirement, disability or death, he or she will vest in the balances in his or her account based on total years of service with the Bank. Participants vest based on a 2-6 year graded basis and are 100% vested after 6 years of service. All participants became fully vested in their balances as of the Plan termination date, December 31, 2022.

Payment of Benefits: Distributions other than for death or retirement are made in a lump sum in the Plan year following the separation of service. Distributions for normal retirement occur the first day of the month coinciding with or next following normal retirement age, 65. Distributions for death account balances must be paid by the end of the fifth year for all beneficiaries. The amount of the distribution is based upon the immediately preceding valuation date. Distributions are made in cash, or if a participant elects, in the form of Company common stock plus cash for any fractional shares of common stock.

Administrative expenses: As provided in the Plan agreement, administrative expenses may be paid either by the Plan or by the Bank. While the Bank has historically paid the administrative expenses for the Plan, plan recordkeeping and trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses.

Voting Rights: Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee is not permitted to vote any allocated share for which instructions have not been given by a participant. The Trustee is required, however, to vote any unallocated shares on behalf of the collective best interests of Plan participants and beneficiaries.

Participant Accounts: The Plan is a defined contribution plan under which a separate individual account is established for each participant. Prior to the 2022 plan year, each participant's account is credited as of the last day of the Plan year with an allocation of shares of the Company's common stock released by the Trustee from the unallocated account in connection with the Plan's regularly scheduled payments of principal and interest on the outstanding loan. Each participant's account is also credited as of the last day of the Plan year with forfeitures of terminated participants' non-vested accounts. Only those participants who are eligible employees of the Bank as of the last day of the Plan year will receive an allocation. Final allocations for plan year 2023 are based on a participant's account balance, relative to the total participant account balance of participants active during the plan year, in accordance with the terms of the Bank's acquisition. Plan earnings are allocated to each participant's account based on the ratio of the participant's account balance. There was no allocation of shares during plan year 2022 and period ended March 31, 2024.

Diversification: Prior to the Plan terminating and freezing on December 31, 2022, diversification was offered to participants close to retirement so that they may have had the opportunity to move part of the value of their investment in Company common stock into investments that were more diversified. Participants who were at least 55 years of age with at least 10 years of participation in the Plan may have elected to diversify a portion of their account. Diversification was offered to each eligible participant over a 6-year period. In each of the first 5 years, a participant may have diversified up to 25 percent of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changed to 50 percent. Participants may have diversified into one or more of at least three alternative investment options available under the Plan. Each of these investment options must have been diversified and have had materially different risk and return characteristics. The election to diversify was required to be made within 90 days following the Plan year-end and was based upon the shares of employer stock in the participant's account at year-end.

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(Continued)

PCSB BANK EMPLOYEE STOCK OWNERSHIP PLAN  
NOTES TO FINANCIAL STATEMENTS  
March 31, 2024, December 31, 2023 and 2022

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**NOTE 1 - DESCRIPTION OF THE PLAN (Continued)**

Forfeitures: Plan forfeitures are allocated to each participant's account based on the relation of the participant's eligible compensation to total eligible compensation for the Plan year. There were no forfeitures during the period ended March 31, 2024 and year ended December 31, 2023. All forfeiture balances for the year ended December 31, 2023 was netted against expenses.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting: As a condition of the acquisition, the Company passed a resolution on August 17, 2022 to freeze and terminate the Plan on December 31, 2022, prior to closing of the acquisition transaction. As Plan management determined that liquidation would be imminent at such time, the basis of accounting for the Plan was changed from accrual basis of accounting for an ongoing plan as of December 31, 2021 to the liquidation basis of accounting as of and for the year ended December 31, 2022, as well as for all future periods through March 31, 2024. These methods of accounting are in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). There was no material impact to the Plan's net assets as a result of the application of the liquidation basis of accounting.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from these estimates.

Allocations: The financial statements of the Plan present separately the assets, liabilities, and changes therein pertaining to (a) the accounts of employees with rights in allocated stock ("allocated") and (b) stock not yet allocated to employees ("unallocated"), including shares that are committed to be released. Shares are released from collateral and become fully allocated generally in the period in which debt service is actually paid, or as previously mentioned.

Investment Valuation and Income Recognition: The shares of Company stock are reported at fair value. See Note 5 for a discussion of the fair value measurements. Dividend income is accrued on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses from security transactions are reported on the average cost method. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits: Benefits are recorded when paid.

Risks and Uncertainties: The Plan investments consist primarily of the Company's common stock and short-term investments, which are exposed to various risks, such as interest rates, market, and credit risks. Due to the level of risk associated with these investments it is at least reasonably possible that changes in the values will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the Statements of Net Assets in Liquidation.

**NOTE 3 – CERTIFIED INVESTMENTS**

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2023 and 2022, and net appreciation (depreciation) in fair value of investments and dividends and interest for the year ended December 31, 2023 and the period ended March 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Reliance Trust Company (the custodian of the Plan).

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(Continued)

PCSB BANK EMPLOYEE STOCK OWNERSHIP PLAN  
NOTES TO FINANCIAL STATEMENTS  
March 31, 2024, December 31, 2023 and 2022

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**NOTE 4 – INVESTMENTS**

The Plan's investments at March 31, 2024, December 31, 2023 and 2022 are presented in the following tables:

	2024		2023	
	Allocated	Unallocated	Allocated	Unallocated
Brookline Bancorp, Inc. common stock:				
Number of shares	-	-	194,339	-
Cost	\$ -	\$ -	\$ 1,357,544	\$ -
Fair value	\$ -	\$ -	\$ 2,120,238	\$ -
	2022			
	Allocated	Unallocated		
PCSB Financial Corporation common stock:				
Number of shares	468,420	485,274		
Cost	\$ 4,750,095	\$4,921,006		
Fair value	\$ 8,918,113	\$9,240,221		

**NOTE 5 – FAIR VALUE MEASUREMENTS**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

*Level 1:* Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

*Level 2:* Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

*Level 3:* Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

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

Following is a description of the valuation methodologies used for asset measurement at fair value. There have been no changes in the methodologies used at March 31, 2024, December 31, 2023 and 2022. PCSB Financial Corporation stock is traded on the NASDAQ Capital Market and the fair value is based upon the quoted price. The carrying amounts of cash and short-term investments, primarily U.S. government obligations, approximate fair values and are classified as Level 1.

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(Continued)

PCSB BANK EMPLOYEE STOCK OWNERSHIP PLAN  
NOTES TO FINANCIAL STATEMENTS  
March 31, 2024, December 31, 2023 and 2022

**NOTE 5 – FAIR VALUE MEASUREMENTS** (Continued)

The following table sets forth, within the fair value hierarchy, the Plan's assets at fair value:

	<u>Assets at Fair Value as of December 31.</u>					
	2024		2023		2022	
	<u>Level 1</u>	<u>Total</u>	<u>Level 1</u>	<u>Total</u>	<u>Level 1</u>	<u>Total</u>
Investment in Brookline Bancorp, Corporation common stock	\$ -	\$ -	\$ 2,120,238	\$ 2,120,238	\$ -	\$ -
Investment in PCSB Financial Corporation common stock	-	-	-	-	18,158,334	18,158,334
Short term investments	-	-	2,361,084	2,361,084	35,187	35,187
Cash	-	-	32,763	32,763	718	718
<b>Total</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,514,085</u>	<u>\$ 4,514,085</u>	<u>\$ 18,194,239</u>	<u>\$ 18,194,239</u>

**NOTE 6 – LOAN PAYABLE**

In 2017, the Plan entered into a \$14.5 million 15-year loan with the Company, the proceeds of which were used to purchase 1,453,209 shares of Company common stock. Unallocated shares are collateral for the loan. Shares are released from collateral and allocated to participants as payments of principal are made. The number of shares released in any year is the number of total shares purchased multiplied by the ratio of the current principal payment divided by the loan balance as of the beginning of the year.

The Plan terminated on December 31, 2022, and the loan was fully paid off on December 23, 2022.

**NOTE 7 – COMPANY DIVIDENDS**

The Company paid dividends to the ESOP of \$2.16 per share or \$419,688 during the year ended December 31, 2023 and \$12 during the period ended March 31, 2024.

**NOTE 8 – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS**

The Plan invests in Brookline stock and prior to loan pay-off, had indebtedness guaranteed by the Bank. Transactions within the stock are considered related party and party-in-interest transactions. As described in Note 1, any Plan expenses paid for by the Plan are considered party-in-interest transactions. The Plan has a number of service providers which are parties in interest under ERISA.

**NOTE 9 – PLAN TERMINATION**

As a condition of the acquisition, the Company passed a resolution on August 17, 2022 to freeze and terminate the Plan on December 31, 2022, prior to closing of the acquisition transaction. The Plan subsequently liquidated as described in Note 1, in accordance with provisions of ERISA and its related regulations.

(Continued)

PCSB BANK EMPLOYEE STOCK OWNERSHIP PLAN  
NOTES TO FINANCIAL STATEMENTS  
March 31, 2024, December 31, 2023 and 2022

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**NOTE 10 – TAX STATUS**

The Plan has received a determination letter from the IRS dated June 14, 2018, stating that the Plan is qualified under the IRC and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. Although the Plan has been amended since receiving the determination letter, Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date. The Internal Review Service has determined and informed the Bank by a letter dated September 12, 2023 that the termination of the Plan does not affect its qualification for tax purposes.

U.S. GAAP requires plan management 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 March 31, 2024, December 31, 2023 and 2022, there are no uncertain tax 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 in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

**NOTE 11 – RECONCILIATION TO FORM 5500**

Certain financial information in the accompanying financial statements differs from the financial information in the Form 5500 filed with the DOL as of December 31, 2023 and 2022 and for the years then ended. The following is a reconciliation of net assets in liquidation per the financial statements to the Form 5500:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 4,514,085	\$ 18,541,135
Adjustment for beginning of year adjustment by Trustee	-	30,994
Adjustment for net income to be realized through liquidation	<u>-</u>	<u>(346,896)</u>
Net assets available in liquidation per the Form 5500	<u>\$ 4,514,085</u>	<u>\$ 18,225,233</u>

The following is a reconciliation of the change in net assets available for benefits per the financial statements to the Form 5500:

	<u>2023</u>	<u>2022</u>
Increase (decrease) in net assets available for benefits per the financial statements	\$ (14,027,050)	\$ 848,548
Adjustment for beginning of year adjustment by Trustee	(30,994)	30,994
Adjustment for net income to be realized through liquidation	<u>346,896</u>	<u>(346,896)</u>
Net income (loss) per the Form 5500	<u>\$ (13,711,148)</u>	<u>\$ 532,646</u>

**NOTE 12 – SUBSEQUENT EVENTS**

Plan management has evaluated subsequent events for recognition and disclosure through January 7, 2025 which is the date the financial statements were available to be issued.

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**SUPPLEMENTAL SCHEDULES**

PCSB BANK EMPLOYEE STOCK OWNERSHIP PLAN  
SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
December 31, 2023

Plan Sponsor:	PCSB Bank
Employer Identification Number:	14-0984880
Plan ID	003

**As of December 31, 2023**

Investments as of December 31, 2023				
(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, <u>Lessor, or Similar Party</u>	Description of Investment Including Maturity Date Rate of Interest, Collateral, <u>Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
		<b>Employer Stock</b>		
*	Brookline Bancorp, Inc.	Brookline Bancorp, Inc. Common Stock	\$ 1,357,544	\$ 2,120,238
		<b>Other Investments</b>		
	Short term investments	U.S. Government obligations	2,361,084	2,361,084
	Cash	Cash	32,763	32,763
		Total	\$ 3,751,391	\$ 4,514,085

\* Denotes party-in-interest

See Independent Auditor's Report.

PCSB BANK EMPLOYEE STOCK OWNERSHIP PLAN  
SCHEDULE H, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS  
Year ended December 31, 2023

Plan Sponsor: PCSB Bank  
Employer Identification Number: 14-0984880  
Plan ID 003

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase	Selling	Lease	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on	Net Gain
<b>Category 1 - Single Transaction in Excess of 5% of Plan Assets</b>								
* Brookline Bancorp	Common Stock	4,500,871	-	-	-	4,500,871	4,500,871	-
* Brookline Bancorp	Common Stock		1,363,578	-	3,743	869,094	1,363,578	494,484
* PCSB Financial Corp.	Common Stock	-	13,300,543	-	-	9,524,996	13,300,543	3,775,547

\* Indicates a party-in-interest as defined by ERISA

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase	Selling	Lease	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on	Net Gain
<b>Category 3 – Series of Transactions in Excess of 5% of Plan Assets</b>								
* PCSB Financial Corp.	Common Stock	-	13,300,543	-	-	9,524,996	13,300,543	3,775,547
* Brookline Bancorp	Common Stock	4,500,871	-	-	-	4,500,871	4,500,871	-
* Brookline Bancorp	Common Stock	-	5,831,409	-	-	3,780,567	5,831,409	2,050,842
Federated Hermes Govt Obl Premier	U.S. Government obligations	24,668,174	-	-	-	24,668,174	24,668,174	-
Federated Hermes Govt Obl Premier	U.S. Government obligations	-	22,342,277	-	-	22,342,277	22,342,277	-

\* Indicates a party-in-interest as defined by ERISA

See Independent Auditor's Report.

PCSB BANK EMPLOYEE STOCK OWNERSHIP PLAN  
SCHEDULE H, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS  
Period ended March 31, 2024

Plan Sponsor: PCSB Bank  
Employer Identification Number: 14-0984880  
Plan ID 003

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase	Selling	Lease	Expense Incurred	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
<b>Category 1 - Single Transaction in Excess of 5% of Plan Assets</b>								
* Brookline Bancorp	Common Stock	-	422,409	-	1,182	274,395	422,409	148,014
* Brookline Bancorp	Common Stock	-	317,461	-	896	208,124	317,461	109,337
* Brookline Bancorp	Common Stock	-	286,199	-	816	189,487	286,199	96,712
* Brookline Bancorp	Common Stock	-	408,344	-	1,179	273,864	408,344	134,480
* Brookline Bancorp	Common Stock	-	429,510	-	1,199	278,475	429,510	151,035

\* Indicates a party-in-interest as defined by ERISA

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase	Selling	Lease	Expense Incurred	Cost of Asset	Current Value of Asset on	Net Gain
<b>Category 3 – Series of Transactions in Excess of 5% of Plan Assets</b>								
* Brookline Bancorp	Common Stock	-	2,063,270	-	-	1,357,544	2,063,270	705,726
Federated Hermes Govt Obl Premier	U.S. Government obligations	2,057,713	-	-	-	2,057,713	-	-
Federated Hermes Govt Obl Premier	U.S. Government obligations	-	4,418,797	-	-	4,418,797	4,418,797	-

\* Indicates a party-in-interest as defined by ERISA

See Independent Auditor's Report.

PCSB BANK EMPLOYEE STOCK OWNERSHIP PLAN  
SCHEDULE H, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS  
Year ended December 31, 2023

Plan Sponsor: PCSB Bank  
Employer Identification Number: 14-0984880  
Plan ID 003

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase	Selling	Lease	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on	Net Gain
<b>Category 1 - Single Transaction in Excess of 5% of Plan Assets</b>								
* Brookline Bancorp	Common Stock	4,500,871	-	-	-	4,500,871	4,500,871	-
* Brookline Bancorp	Common Stock		1,363,578	-	3,743	869,094	1,363,578	494,484
* PCSB Financial Corp.	Common Stock	-	13,300,543	-	-	9,524,996	13,300,543	3,775,547

\* Indicates a party-in-interest as defined by ERISA

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase	Selling	Lease	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on	Net Gain
<b>Category 3 – Series of Transactions in Excess of 5% of Plan Assets</b>								
* PCSB Financial Corp.	Common Stock	-	13,300,543	-	-	9,524,996	13,300,543	3,775,547
* Brookline Bancorp	Common Stock	4,500,871	-	-	-	4,500,871	4,500,871	-
* Brookline Bancorp	Common Stock	-	5,831,409	-	-	3,780,567	5,831,409	2,050,842
Federated Hermes Govt Obl Premier	U.S. Government obligations	24,668,174	-	-	-	24,668,174	24,668,174	-
Federated Hermes Govt Obl Premier	U.S. Government obligations	-	22,342,277	-	-	22,342,277	22,342,277	-

\* Indicates a party-in-interest as defined by ERISA

See Independent Auditor's Report.

PCSB BANK EMPLOYEE STOCK OWNERSHIP PLAN  
SCHEDULE H, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS  
Period ended March 31, 2024

Plan Sponsor: PCSB Bank  
Employer Identification Number: 14-0984880  
Plan ID 003

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase	Selling	Lease	Expense Incurred	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
<b>Category 1 - Single Transaction in Excess of 5% of Plan Assets</b>								
* Brookline Bancorp	Common Stock	-	422,409	-	1,182	274,395	422,409	148,014
* Brookline Bancorp	Common Stock	-	317,461	-	896	208,124	317,461	109,337
* Brookline Bancorp	Common Stock	-	286,199	-	816	189,487	286,199	96,712
* Brookline Bancorp	Common Stock	-	408,344	-	1,179	273,864	408,344	134,480
* Brookline Bancorp	Common Stock	-	429,510	-	1,199	278,475	429,510	151,035

\* Indicates a party-in-interest as defined by ERISA

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase	Selling	Lease	Expense Incurred	Cost of Asset	Current Value of Asset on	Net Gain
<b>Category 3 – Series of Transactions in Excess of 5% of Plan Assets</b>								
* Brookline Bancorp	Common Stock	-	2,063,270	-	-	1,357,544	2,063,270	705,726
Federated Hermes Govt Obl Premier	U.S. Government obligations	2,057,713	-	-	-	2,057,713	-	-
Federated Hermes Govt Obl Premier	U.S. Government obligations	-	4,418,797	-	-	4,418,797	4,418,797	-

\* Indicates a party-in-interest as defined by ERISA

See Independent Auditor's Report.

PCSB BANK EMPLOYEE STOCK OWNERSHIP PLAN  
SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
December 31, 2023

Plan Sponsor:	PCSB Bank
Employer Identification Number:	14-0984880
Plan ID	003

**As of December 31, 2023**

Investments as of December 31, 2023				
(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, <u>Lessor, or Similar Party</u>	Description of Investment Including Maturity Date Rate of Interest, Collateral, <u>Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
		<b>Employer Stock</b>		
*	Brookline Bancorp, Inc.	Brookline Bancorp, Inc. Common Stock	\$ 1,357,544	\$ 2,120,238
		<b>Other Investments</b>		
	Short term investments	U.S. Government obligations	2,361,084	2,361,084
	Cash	Cash	<u>32,763</u>	<u>32,763</u>
		Total	<u>\$ 3,751,391</u>	<u>\$ 4,514,085</u>

\* Denotes party-in-interest

See Independent Auditor's Report.