

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

Complete all entries in accordance with the instructions to the Form 5500.

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... 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 PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 03/01/1965
2a Plan sponsor's name (employer, if for a single-employer plan): VALLEY NATIONAL BANK
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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	2509
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	621
	6a(2)	576
	6b	1127
	6c	633
	6d	2336
	6e	107
	6f	2443
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1I

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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 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 _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>VALLEY NATIONAL BANK PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>VALLEY NATIONAL BANK</u>	D Employer Identification Number (EIN) <u>22-1186387</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>256171397</u>	
b Actuarial value	2b	<u>262466416</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>1176</u>	<u>75788704</u>	<u>75788704</u>
b For terminated vested participants	<u>719</u>	<u>19864674</u>	<u>19864674</u>
c For active participants	<u>621</u>	<u>24490444</u>	<u>25475386</u>
d Total	<u>2516</u>	<u>120143822</u>	<u>121128764</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.17 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>0</u>	
c Target normal cost	6c	<u>0</u>	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
	Signature of actuary	<u>08/20/2025</u> Date
	<u>MICHAEL J. ROZSA</u> Type or print name of actuary	<u>23-07655</u> Most recent enrollment number
	<u>BUCK GLOBAL, LLC</u> Firm name	<u>201-902-2300</u> Telephone number (including area code)
	<u>200 JEFFERSON PARK 2ND FLOOR WHIPPANY, NJ 07981</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	78267461
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	78267461
10	Interest on line 9 using prior year's actual return of <u>13.49</u> %	0	10558280
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.25</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	88825741

Part III Funding Percentages			
14	Funding target attainment percentage	14	143.35 %
15	Adjusted funding target attainment percentage	15	216.68 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	144.95 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 0
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan VALLEY NATIONAL BANK PENSION PLAN	B Three-digit plan number (PN) ▶	001
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)..... 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

CHARLES SCHWAB & CO., INC.

94-1737782

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

MATTHEWS ASIA DIVIDEND FUND

20-5391571

(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)

(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"/>

(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.

(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.	
(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:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan VALLEY NATIONAL BANK PENSION PLAN	B Three-digit plan number (PN) ▶ 001
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
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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
Assets			
a Total noninterest-bearing cash	1a	551328	1598852
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	824361	985636
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3479005	2399286
(2) U.S. Government securities	1c(2)	64813976	60352585
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	56266559	73599268
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	60447184	58474301
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	69788985	77299130
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	256171398	274709058
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	256171398	274709058

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)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	1510750	
(C) Corporate debt instruments.....	2b(1)(C)	2257525	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3768275
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	614808	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2927436	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3542244
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	44772366	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	48210375	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-3438009
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	15429359	
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		7546762
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		26848631

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	8303186	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		8303186
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	7785	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		7785
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		8310971

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		18537660
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

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: **BAKER TILLY US, LLP**

(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.)		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.)		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.)		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.)		X	
e Was this plan covered by a fidelity bond?	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?		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?		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?		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.)	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.)		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?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 558284.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>VALLEY NATIONAL BANK PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>VALLEY NATIONAL BANK</u>	D Employer Identification Number (EIN) <u>22-1186387</u>	

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	<u>0</u>
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): <u>22-1186387</u>		
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	<u>22</u>

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): _____

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
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).....	14b	
c 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).....	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: 50.0 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 49.0 %
 High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: 1.0 % 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 PENSION PLAN

Financial Statements and Supplemental Schedule

December 31, 2024 and 2023

(With Independent Auditors' Report Thereon)

VALLEY NATIONAL BANK PENSION PLAN

Financial Statements and Supplemental Schedules

December 31, 2024 and 2023

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

Independent Auditors' Report

To the Participants and Plan Administrator of
Valley National Bank Pension 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 Pension 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, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 9 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 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).

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 of the Financial Statements 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 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 Schedule Required by ERISA

The supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2024 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 8, 2025

VALLEY NATIONAL BANK PENSION PLAN

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	December 31,	
	2024	2023
Assets:		
Investments at fair value:		
Mutual funds and other	\$ 77,299,130	\$ 69,788,985
Corporate bonds	73,599,268	56,266,559
Equity securities	58,474,301	60,447,184
U.S. Treasury securities	50,572,617	54,233,781
U.S. government agency securities	9,779,968	10,580,195
Money market funds	2,399,286	3,479,005
Total investments	<u>272,124,570</u>	<u>254,795,709</u>
Non-interest bearing cash	1,598,852	551,328
Accrued interest receivable	985,636	824,361
Net assets available for benefits	<u>\$ 274,709,058</u>	<u>\$ 256,171,398</u>

See accompanying notes to financial statements.

VALLEY NATIONAL BANK PENSION PLAN
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	December 31,	
	2024	2023
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 19,538,112	\$ 24,643,228
Interest	3,768,275	3,071,990
Dividends	3,542,244	3,212,188
Total additions	26,848,631	30,927,406
Deductions from net assets attributed to:		
Benefits paid directly to participants, net	(8,303,186)	(7,729,900)
Other expenses, net	(7,785)	(7,397)
Total deductions	(8,310,971)	(7,737,297)
Net increase in net assets available for plan benefits	18,537,660	23,190,109
Net assets available for benefits:		
Beginning of year	256,171,398	232,981,289
End of year	\$ 274,709,058	\$ 256,171,398

See accompanying notes to financial statements.

VALLEY NATIONAL BANK PENSION PLAN

Notes to Financial Statements December 31, 2024 and 2023

(1) Description of Plan

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

(a) General

The Plan is a defined benefit pension plan sponsored by Valley National Bank (the Bank) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Employees hired prior to July 1, 2011 became participants following attainment of age 20.5 and completion of 6 months of continuous service (as defined) and must have been employed for at least 1,000 hours of service per year or accumulate at least 1,000 hours of service in the 12-month period beginning on their employment date or during any subsequent year. Employees hired on or after July 1, 2011 were no longer allowed to participate in the Plan. Effective December 31, 2013, the benefits earned under the Plan were frozen.

(b) Plan Benefits

Prior to December 31, 2013, participants with 5 or more years of continuous service were entitled to full pension benefits beginning at normal retirement age 65. Effective December 31, 2013, the Plan was amended to freeze the benefits earned under the Plan. As a result, participants do not accrue further benefits and their pension benefits were determined based on the compensation and service up to December 31, 2013. Plan benefits do not increase for any pay or service earned after such date. All participants were immediately vested in their frozen accrued benefits as long as they were employed by the Bank as of December 31, 2013.

The Plan permits early retirement at ages 55–64 with a minimum of 10 years of continuous service. The monthly pension benefit to a participant retiring at normal retirement age is calculated based on average final compensation, and credited service (as amended). The monthly pension benefit to a participant retiring after fulfilling the requirements for early retirement is reduced by 6% per year for the first five years prior to age 65 and 3% per year for the next five years. However, if the sum of the participant's age and credited service exceeds 80, there shall be no reduction for early commencement. Employees may elect to receive their plan benefits in the form of annuity payments upon retirement or termination. A single lump-sum payment option is available to eligible terminated participants with vested plan benefits not exceeding \$24,000.

(c) Termination of Employment

Any participant who was actively employed on December 31, 2013 became fully vested in their plan benefits. A participant who terminates employment prior to age 55, with at least 10 years of continuous service, may elect to receive a reduced pension commencing at any time after attainment of age 55.

(d) Disability and Death Benefits

Active employees who become totally disabled on or after attainment of age 50 and completion of at least 15 years of continuous service receive annual disability benefits based on average final compensation and credited service at date of disability.

If a married participant dies after he or she has completed at least five years of continuous service, a pension will be payable for the remaining lifetime of his/her surviving spouse. The amount of pension will be determined as if the participant had terminated his/her employment prior to the date of his/her death, survived to the earliest retirement date under the Plan and elected a joint and 50% survivorship

VALLEY NATIONAL BANK PENSION PLAN

Notes to Financial Statements December 31, 2024 and 2023

benefit. However, if the participant dies after satisfying the requirements for early retirement (attainment of age 55 and completion of at least 10 years of continuous service), the pension payable to the surviving spouse will be determined as if the participant had retired the day before his/her death and elected the joint and 66-2/3% survivorship benefit.

Upon retirement, a married participant is deemed to have elected to receive his/her pension in the form of a joint and 66-2/3% survivorship benefit unless he/she rejects such form of payment in writing with spousal consent. Under this form of payment, the participant will receive an actuarially reduced pension during his/her lifetime, and upon his/her death, 66-2/3% of such reduced pension will continue to his/her surviving spouse for life.

(e) Funding Policy

The Bank's funding policy is to make contributions (determined in accordance with the projected unit credit cost method) to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to plan participants at the time they retire. There were no contributions made to the Plan for 2024 and 2023. The Plan met the minimum funding requirements under ERISA for 2024 and 2023.

Although the Bank has not expressed any intent to terminate the Plan, it has the right under the Plan document to do so by action of its Board of Directors, subject to the provisions set forth by ERISA.

(2) Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

(a) Basis of Presentation

The accompanying financial statements have been 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, liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the beginning of the year. Actual results could differ from those estimates.

(c) Investment Valuation

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 4 for further discussion of fair value measurements.

(d) Income Recognition

Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation 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.

Purchases and sales of investment securities are recorded on the settlement date and not the trade date as required by U.S. GAAP. At December 31, 2024 and 2023, the effect on the financial statements related to recording sale transactions on a settlement date basis was not material.

VALLEY NATIONAL BANK PENSION PLAN

**Notes to Financial Statements
December 31, 2024 and 2023**

(e) *Payment of Benefits*

Benefit payments to participants are recorded upon distribution.

(f) *Administrative Expenses*

Certain administrative expenses incurred by the Plan including audit and investment management are paid directly by the Bank on the behalf of the Plan. No fees were charged by the Bank for administrative support services it provided during 2024 and 2023. In addition, certain investment related expenses are included in the net appreciation or depreciation of the fair value of investments presented in the statements of changes in the net assets available for benefits.

(h) *Subsequent Events*

The Plan Sponsor has evaluated subsequent events through September 8, 2025, the date the financial statements were available to be issued.

(3) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (i) retired or terminated employees or their beneficiaries, (ii) beneficiaries of employees who have died, and (iii) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined for the Plan by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2023 were (i) life expectancy of participants (Pri 2012 Mortality Table and projected with Scale MP-2021), (ii) retirement age assumptions (the assumed normal retirement age of 65, with percentages of participants retiring earlier and later), and (iii) discount rate of 7.25%, compounded annually. The mortality projection scale reflects anticipated mortality experience based on a research report published by the Society of Actuaries in October 2021. The Society of Actuaries has not released a new mortality improvement scale since October 2021. The Plan Sponsor and the Plan's actuary have determined that continued use of the MP-2021 mortality projection scale represents an appropriate assumption regarding the expected mortality for the Plan's participants.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

VALLEY NATIONAL BANK PENSION PLAN

Notes to Financial Statements December 31, 2024 and 2023

The following table represents accumulated plan benefits as of December 31, 2023, the latest valuation date:

Actuarial present value of accumulated plan vested benefits:	
Participants currently receiving benefits	\$ 65,459,064
Other participants	34,294,604
	99,753,668
Nonvested benefits	737,330
Total actuarial present value of accumulated plan benefits	\$ 100,490,998

The following table sets forth a summary of changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2023:

Actuarial present value of accumulated benefits, beginning of year	\$ 98,529,165
Increase (decrease) during the year attributable to:	
Interest	7,105,056
Benefits paid directly to participants	(7,729,900)
Changes in actuarial assumptions *	2,105,960
Benefits accumulated and other	480,717
Actuarial present value of accumulated plan benefits at the end of the year	\$ 100,490,998

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- Changes in actuarial assumption include (i) the future lump sum conversion basis, which was updated to reflect the implied forward rates embedded in the November 2023 Pension Protection Act yield curve published by the IRS and (ii) a decrease in the discount rate from 7.50% to 7.25%.

(4) 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).

Financial assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

VALLEY NATIONAL BANK PENSION PLAN

Notes to Financial Statements December 31, 2024 and 2023

The following table presents the Plan assets that are measured at fair value on a recurring basis by level within the fair value hierarchy at December 31, 2024 and 2023.

	Assets at Fair Value as of December 31, 2024			
	Total	Level 1	Level 2	Level 3
Investments:				
Mutual funds and other	\$ 77,299,130	\$ 77,299,130	\$ —	\$ —
Corporate bonds	73,599,268	—	73,599,268	—
Equity securities	58,474,301	58,474,301	—	—
U.S. Treasury securities	50,572,617	50,572,617	—	—
U.S. government agency securities	9,779,968	—	9,779,968	—
Money market funds	2,399,286	2,399,286	—	—
Total investments	\$ 272,124,570	\$ 188,745,334	\$ 83,379,236	\$ —

	Assets at Fair Value as of December 31, 2023			
	Total	Level 1	Level 2	Level 3
Investments:				
Mutual funds and other	\$ 69,788,985	\$ 69,788,985	\$ —	\$ —
Corporate bonds	56,266,559	—	56,266,559	—
Equity securities	60,447,184	60,447,184	—	—
U.S. Treasury securities	54,233,781	54,233,781	—	—
U.S. government agency securities	10,580,195	—	10,580,195	—
Money market funds	3,479,005	3,479,005	—	—
Total investments	\$ 254,795,709	\$ 187,948,955	\$ 66,846,754	\$ —

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, 2024 from December 31, 2023.

Mutual funds and other are measured at their respective net asset values (NAV), which represents fair values of the securities held in the funds based on exchange quoted prices available in active markets (Level 1 inputs). Other includes a small number of exchange-traded funds (ETFs) and real estate investment trusts (REITs) that are valued at fair value in the table above utilizing exchange quoted prices in active markets for identical instruments (Level 1 inputs).

Corporate bonds and U.S. government agency securities are reported at fair value utilizing Level 2 inputs. The prices for these investments are derived from market quotations and matrix pricing obtained through an independent pricing service. Such fair value measurements consider observable data that may include dealer quotes, market spreads, cash flows, the U.S. Treasury yield curve, live trading levels, trade execution data, market consensus prepayment speeds, credit information and the bond's terms and conditions, among other things.

Equity securities, U.S. Treasury securities, and money market funds are valued at fair value in the table above utilizing exchange quoted prices in active markets for identical instruments (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

VALLEY NATIONAL BANK PENSION PLAN

Notes to Financial Statements December 31, 2024 and 2023

to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

(5) Income Tax Status

The Plan has received an updated determination letter from the Internal Revenue Service (the IRS) dated February 24, 2014 stating that the Plan and underlying trust is qualified under Section 401-1(b) of the Internal Revenue Code (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. The Plan Sponsor believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax exempt.

U.S. GAAP requires the Plan Sponsor 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 Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, 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 in progress for any tax period.

(6) Plan Termination

If the Plan is discontinued, no further contributions will be made by the Bank and the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan as prescribed by Section 404(a) of ERISA, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire in that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees which is adjusted periodically. The maximum amount of PBGC guaranteed benefits in 2025 is \$7,432 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are 65 years old at the time of retirement or Plan termination (whichever comes later). For younger or older annuitants or for those who elect

VALLEY NATIONAL BANK PENSION PLAN

Notes to Financial Statements December 31, 2024 and 2023

to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the financial condition of the Bank and the level of benefits guaranteed by the PBGC.

(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 the amounts reported in the statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

The Plan's exposure to a concentration of credit risk is mitigated by the Retirement Plan Committee's diversification of the investments into various investment options with multiple asset managers. Additionally, the underlying investments within each asset manager are diversified into various financial instruments within several industries.

(8) Related-Party Transactions

During 2024, the Plan's assets were managed by the following asset managers: Valley Wealth Managers, Inc., a wholly owned subsidiary of the Bank, Hardman Johnston Global Advisors LLC, and Edgewood Management, LLC. Charles Schwab & Co., Inc. maintains custody of Plan assets managed by Valley Wealth Managers, Inc. The custody of the remaining plan assets maintained by Northern Trust Company.

The management fees of the financial asset managers are paid by the Bank and are presented in the following table for the years ended December 31, 2024 and 2023:

Asset Manager	Years Ended December 31,	
	2024	2023
Valley Wealth Managers, Inc.	\$ 579,272	\$ 552,124
Hardman Johnston Global Advisors LLC	222,855	186,441
Edgewood Management LLC	180,914	141,155
Total	\$ 983,041	\$ 879,720

VALLEY NATIONAL BANK PENSION PLAN

**Notes to Financial Statements
December 31, 2024 and 2023**

(9) Certified Investments

Certain information related to investments disclosed in the accompanying financial statements including; (i) net appreciation in fair value of investments and (ii) interest and dividends for the years ended December 31, 2024, and 2023, and the supplemental schedule at December 31, 2024, was obtained or derived from information supplied to the Plan Sponsor and certified as complete and accurate by Charles Schwab & Co., Inc. and Northern Trust Company (the trustees of the Plan).

SUPPLEMENTAL SCHEDULE

VALLEY NATIONAL BANK PENSION PLAN

Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2024

EIN: 22-1186387 Plan Number: 001

Identity of Issue, Borrower	Par value or number of shares	Interest rate	Maturity	Cost	Fair market value
Mutual funds and other:					
Fidelity 500 Index Fund	154,825			\$ 25,209,122	\$ 31,613,632
Vanguard Primecap Core Fund	172,348			30,236,390	28,668,378
Artisan International Value Fund	357,289			16,865,278	16,803,289
Starwood Properties (REIT)	11,284			214,835	213,831
Total				<u>\$ 72,525,625</u>	<u>\$ 77,299,130</u>
Corporate bonds:					
Abbott Laboratories	500,000	2.95 %	03/15/25	\$ 537,570	\$ 498,134
Abbott Laboratories	200,000	1.40	06/30/30	197,946	168,681
Accenture Capital	1,000,000	4.25	10/04/31	980,930	958,644
Adobe Systems	450,000	2.15	02/01/27	473,618	428,488
Adobe Systems	150,000	2.30	02/01/30	156,781	133,193
Alabama Power Co.	250,000	2.80	04/01/25	265,382	248,845
Alphabet Inc.	750,000	0.80	08/15/27	727,997	685,235
Amazon.com, Inc.	250,000	3.15	08/22/27	278,312	241,515
Amazon.com, Inc.	250,000	5.20	12/03/25	303,035	251,838
Amazon.com, Inc.	400,000	1.20	06/03/27	406,022	370,181
Ameren Illinois	100,000	1.55	11/15/30	97,203	83,005
American Honda	375,000	1.50	01/13/25	368,278	374,628
Apple Inc	1,000,000	3.35	08/08/32	908,750	916,158
Applied Materials	200,000	3.90	10/01/25	223,340	199,218
Archer Daniels MI	350,000	2.50	08/11/26	355,080	338,473
Automatic Data	625,000	3.38	09/15/25	622,231	620,089
Automatic Data	250,000	1.25	09/01/30	243,937	207,403
Baker Hughes Ho.	1,000,000	3.34	12/15/27	910,000	964,527
Berkshire Hathaway	1,000,000	3.13	03/15/26	971,710	984,613
Blackrock Inc.	1,000,000	3.25	04/30/29	992,405	943,621
BNY Mellon	350,000	3.95	11/18/25	375,047	348,215
BP Capital Market	1,000,000	4.23	11/06/28	1,007,647	979,986
BP Capital Market	100,000	3.02	01/16/27	99,339	96,926
Bristol-Myers Squibb	124,000	3.40	07/26/29	144,626	116,583
Bristol-Myers Squibb	200,000	3.45	11/15/27	224,834	194,137
Bristol-Myers Squibb	250,000	1.45	11/13/30	245,982	206,471
Caterpillar Financial	250,000	1.45	05/15/25	251,987	247,145
Caterpillar Financial	250,000	1.15	09/14/26	238,447	236,601
Caterpillar Inc	250,000	2.60	04/09/30	271,495	225,276
Centerpoint Energy	250,000	3.00	02/01/27	271,110	241,795
Chevron Corporation	1,000,000	2.95	05/16/26	1,001,803	979,793
Cisco Systems	1,000,000	4.95	02/26/31	1,009,550	1,003,854
Cme Group Inc.	240,000	3.00	03/15/25	245,587	239,031
Cme Group Inc.	300,000	3.75	06/15/28	343,945	291,952

VALLEY NATIONAL BANK PENSION PLAN

Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2024

EIN: 22-1186387 Plan Number: 001

Identity of Issue, Borrower	Par value or number of shares	Interest rate	Maturity	Cost	Fair market value
Comcast Corporation	1,000,000	4.15 %	10/15/28	\$ 1,052,180	\$ 975,418
Commonwealth Edison	500,000	2.55	06/15/26	524,355	485,764
Costco Wholesale	260,000	1.38	06/20/27	262,842	241,648
Costco Wholesale	250,000	1.60	04/20/30	239,458	213,963
Cummins Inc	100,000	1.50	09/01/30	97,550	83,719
Cummins Inc	550,000	0.75	09/01/25	544,663	535,416
DTE Electric Co.	350,000	1.90	04/01/28	352,189	320,611
Duke Energy Corp	350,000	3.95	11/15/28	427,506	340,311
Elevance Health	1,000,000	2.55	03/15/31	834,500	855,737
Eli Lilly and Co.	1,000,000	2.75	06/01/25	981,555	991,511
Emerson Electric	250,000	1.95	10/15/30	253,613	214,158
Emerson Electric	500,000	0.88	10/15/26	497,148	469,858
Entergy Louisiana	100,000	3.25	04/01/28	110,776	95,189
EOG Resources	1,000,000	4.15	01/15/26	970,900	994,548
Evergy Kansas So	300,000	2.55	07/01/26	307,942	291,150
Exxon Mobil	350,000	2.71	03/06/25	344,378	348,887
Exxon Mobil	1,000,000	3.48	03/19/30	1,020,708	941,133
General Dynamic	1,000,000	3.63	04/01/30	921,500	943,739
Georgia Pacific	350,000	7.38	12/01/25	442,437	358,495
Gulf Power Co.	100,000	3.30	05/30/27	109,410	96,874
Honeywell	1,000,000	2.50	11/01/26	995,942	965,054
Hormel Foods Corp.	250,000	1.70	06/03/28	253,713	226,432
HSBC Holdings	250,000	4.30	03/08/26	273,905	248,774
IBM	1,000,000	3.50	05/15/29	975,118	947,597
IBM	250,000	6.50	01/15/28	300,955	261,672
Illinois Tool Works Inc.	600,000	2.65	11/15/26	624,384	582,689
Johnson & Johnson	1,000,000	2.63	01/15/25	980,360	999,231
Johnson & Johnson	1,000,000	4.90	06/01/31	1,011,800	1,007,020
JPMorgan Chase	1,000,000	3.90	07/15/25	1,013,599	996,489
Kimberly-Clark Co.	250,000	3.95	11/01/28	292,143	243,842
Kimberly-Clark Co.	1,000,000	3.20	04/25/29	950,950	941,506
Lockheed Martin Corp	1,000,000	3.90	06/15/32	940,000	927,290
Loews Corporation	250,000	3.75	04/01/26	279,203	247,258
Loews Corporation	110,000	3.20	05/15/30	119,654	101,176
Louisville Gas & Electric	250,000	3.30	10/01/25	253,342	247,473
Mastercard Inc.	1,000,000	4.85	03/09/33	1,011,500	991,413
Merck & Co Inc.	250,000	2.75	02/10/25	268,228	249,432
Merck & Co Inc.	1,000,000	3.40	03/07/29	1,013,589	949,079
Meta Platforms	1,000,000	4.80	05/15/30	1,006,300	1,006,658
Metlife, Inc.	1,000,000	6.50	12/15/32	1,035,000	1,090,605
Microsoft Corp	1,000,000	3.13	11/03/25	1,003,948	990,378

VALLEY NATIONAL BANK PENSION PLAN

Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2024

EIN: 22-1186387 Plan Number: 001

Identity of Issue, Borrower	Par value or number of shares	Interest rate	Maturity	Cost	Fair market value
Morgan Stanley	1,000,000	6.25 %	08/09/26	\$ 1,018,088	\$ 1,022,829
National Rural Utilities	250,000	3.40	02/07/28	277,715	240,258
Nextera Energy	600,000	2.85	04/01/25	644,663	597,485
Northern Trust	650,000	3.15	05/03/29	690,459	608,064
Nstar Elec Co.	350,000	2.70	06/01/26	334,032	339,946
Paypal Holdings	1,000,000	4.40	06/01/32	941,500	959,539
Pepsico Inc.	1,000,000	3.50	07/17/25	1,012,925	994,923
Pfizer	1,000,000	2.75	06/03/26	951,257	976,109
Philip Morris I	250,000	3.13	08/17/27	273,358	240,959
PNC Bank, N.A.	350,000	4.05	07/26/28	416,593	336,549
PNC Bank, N.A.	500,000	3.10	10/25/27	516,493	479,463
Praxair Inc	250,000	3.20	01/30/26	279,518	246,671
Progress Energy	250,000	3.70	09/01/28	290,600	241,341
Prologis LP	1,000,000	2.25	01/15/32	831,500	833,504
Public Storage	100,000	3.09	09/15/27	108,810	96,075
Public Storage	450,000	1.85	05/01/28	450,535	409,934
Qualcomm Inc	1,000,000	5.40	05/20/33	1,019,400	1,028,550
Realty Income Co.	1,000,000	4.85	03/15/30	971,170	997,706
Royal Bank of Canada	300,000	0.88	01/20/26	292,417	288,744
Royal Bank of Canada	350,000	1.20	04/27/26	351,370	334,684
Salesforce.com	1,000,000	3.70	04/11/28	1,121,631	973,632
Schlumberger Inc.	200,000	2.65	06/26/30	213,270	178,206
Shell International Finance	250,000	2.50	09/12/26	257,525	241,931
Shell International Finance	1,000,000	2.38	11/07/29	902,220	892,159
Stanley Black & Dec	1,000,000	3.00	05/15/32	826,000	850,077
State Street Corp	600,000	3.55	08/18/25	646,278	595,665
State Street Corp	150,000	2.40	01/24/30	156,607	134,481
Target Corp	200,000	3.38	04/15/29	230,048	189,871
Target Corp	350,000	2.65	09/15/30	393,230	312,116
Target Corp	500,000	2.25	04/15/25	521,890	496,073
Texas Instrument	250,000	2.90	11/03/27	273,850	239,458
Texas Instrument	300,000	2.25	09/04/29	311,635	269,223
The Charles Schwab	750,000	3.30	04/01/27	761,192	728,753
The Coca-Cola Company	350,000	2.13	09/06/29	356,781	313,820
The Coca-Cola Company	350,000	3.38	03/25/27	382,681	342,156
The Estee Lauder Co	500,000	2.38	12/01/29	521,860	444,948
The Hershey Co	1,000,000	4.50	05/04/33	989,500	966,451
The Home Depot	300,000	2.13	09/15/26	276,886	288,618
The Home Depot	250,000	3.90	12/06/28	303,253	243,654
The Home Depot	1,000,000	2.95	06/15/29	959,783	929,707
The Procter & Gamble	1,000,000	4.05	01/26/33	989,980	953,190

VALLEY NATIONAL BANK PENSION PLAN

Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2024

EIN: 22-1186387 Plan Number: 001

Identity of Issue, Borrower	Par value or number of shares	Interest rate	Maturity	Cost	Fair market value
The Progressive Co. Ohio	1,000,000	4.00 %	03/01/29	\$ 1,018,615	\$ 972,339
The Travelers Co	255,000	7.75	04/15/26	331,931	264,653
The Walt Disney	1,000,000	2.65	01/13/31	845,500	884,094
Thermo Fisher	1,000,000	2.60	10/01/29	909,500	906,532
TJX Companies Inc.	1,000,000	3.88	04/15/30	995,620	953,471
TJX Companies Inc.	250,000	1.15	05/15/28	239,580	223,118
Toronto Dominion Bank	250,000	1.20	06/03/26	248,170	238,134
Toyota Motor Credit Corporation	250,000	3.05	01/11/28	279,232	238,671
Toyota Motor Credit Corporation	150,000	2.15	02/13/30	151,749	131,240
Unilever Capital	250,000	3.50	03/22/28	280,697	242,081
Unilever Capital	500,000	2.13	09/06/29	489,835	445,138
Union Pacific Co	1,000,000	2.75	03/01/26	979,997	979,073
United Health Group	1,000,000	4.20	05/15/32	903,200	935,797
United Parcel	1,000,000	4.88	03/03/33	975,000	987,059
U.S. Bancorp	200,000	2.38	07/22/26	212,920	193,460
U.S. Bancorp	600,000	3.15	04/27/27	682,955	581,000
Visa Inc	1,000,000	3.15	12/14/25	990,895	988,058
Wal-Mart Stores	1,000,000	3.05	07/08/26	1,021,411	980,499
Waste Management	1,000,000	4.88	02/15/29	993,310	1,004,459
Wisconsin Power	575,000	3.05	10/15/27	567,290	549,419
Total				\$ 76,837,079	\$ 73,599,268
Equity securities:					
Accenture Plc.	628			\$ 173,593	\$ 220,924
Adobe Systems	2,133			845,800	948,502
Adobe Systems	1,740			179,093	773,743
Advanced Energy Industries Inc.	3,900			255,701	450,957
Airbnb Inc.	6,600			750,104	867,306
Albemarle Corp.	3,215			281,410	276,747
Alphabet Inc. Class A	9,000			136,167	1,703,700
Alphabet Inc. Class A	1,175			166,646	222,428
Amdocs Ltd	2,650			236,545	225,621
Amgen Inc.	912			226,508	237,704
Amkor Technology Inc.	11,083			384,623	284,722
Apple Inc.	833			126,935	208,600
Apple Inc.	7,780			132,401	1,948,268
Asml Holding NV	1,680			1,107,223	1,164,374
Asml Holding NV	1,345			94,467	932,193
Assurant Inc.	1,053			162,727	224,521
Astrazeneca PLC Spon ADR	14,390			549,948	942,833
Automatic Data Processing	3,305			134,655	967,473

VALLEY NATIONAL BANK PENSION PLAN
Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2024

EIN: 22-1186387 Plan Number: 001

Identity of Issue, Borrower	Par value or number of shares	Interest rate	Maturity	Cost	Fair market value
Becton Dickinson Co.	3,235			\$ 730,312	\$ 733,924
B J S Wholesale Club	2,343			171,492	209,347
Blackstone Inc.	5,482			528,810	945,206
Broadcom Inc.	842			44,062	195,209
C A C I Inc.	643			216,178	259,811
Cencora Inc.	958			187,804	215,243
Charles Schwab	13,010			886,562	962,870
Chevron Corp.	1,441			228,574	208,714
Chipotle Mexican Grill Inc.	10,250			272,093	618,075
Cigna Corp.	734			227,341	202,687
Cisco Systems Inc.	3,904			195,424	231,117
Comcast Corp - Class A	18,560			354,095	696,557
Conagra Brands Inc.	9,958			328,746	276,335
Copart Inc.	12,281			688,398	704,807
Corteva Inc.	11,230			646,190	639,661
Curtiss-wright Corp.	3,533			797,033	1,253,756
Danaher Corporation	3,115			626,987	715,048
Darden Restaurants	1,349			188,072	251,845
Dell Technologies Inc. Class C	1,704			60,890	196,369
Edwards Lifesciences	8,530			105,233	631,476
Elevance Health Inc.	708			333,099	261,181
FMC Corporation	6,560			302,793	318,882
HDFC Bank Ltd- Adr	10,690			630,422	682,663
Honeywell Intl Inc.	885			168,813	199,913
Howmet Aerospace Inc.	21,410			726,689	2,341,612
Hubbell Inc.	506			156,918	211,958
Illumina Inc.	5,692			939,490	760,622
Intuit	1,234			336,039	775,569
Intuitive Surgical Inc.	1,462			330,596	763,106
Iqvia Holdings	3,880			350,311	762,459
Jabil Inc.	1,711			105,217	246,213
Lilly Eli & Co.	1,330			612,724	1,026,760
Lululemon Athletica Inc.	1,533			505,645	586,235
Magnolia Oil & Gas Corp Class A	8,879			195,880	207,591
Marsh & McLennan Cos Inc.	6,360			176,754	1,350,928
Mastercard Inc - Class A	2,870			312,564	1,511,256
Medtronic Plc	5,210			199,823	416,175
Metlife Inc.	2,801			171,279	229,346
Microsoft Corp.	463			168,808	195,155

VALLEY NATIONAL BANK PENSION PLAN

Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2024

EIN: 22-1186387 Plan Number: 001

Identity of Issue, Borrower	Par value or number of shares	Interest rate	Maturity	Cost	Fair market value
Microsoft Corp.	3,700			\$ 92,996	\$ 1,559,550
Microsoft Corp.	2,413			501,942	1,017,080
Morgan Stanley	1,622			132,697	203,918
MSCI Inc.	1,063			538,837	637,810
National Fuel Gas Co.	3,727			212,578	226,154
Netflix Inc.	1,469			592,841	1,309,349
Newmont Corp.	5,777			239,287	215,020
Nvidia Corporation	16,824			76,019	2,259,295
Nvidia Corporation	8,591			269,310	1,153,685
Oracle Corp.	1,363			128,175	227,130
Paypal Holdings Inc.	11,440			936,095	976,404
PayPal Holdings Inc.	2,564			181,622	218,837
Pfizer Inc	11,001			467,319	291,857
Progressive Co. Ohio	929			109,581	222,598
RingCentral Inc. Class A	5,476			168,286	191,715
Ross Stores Inc.	1,474			171,973	222,972
S&P Global Inc.	1,899			498,711	945,758
ServiceNow Inc.	537			259,717	569,284
SharkNinja Inc.	6,840			692,666	665,942
SS&C Technologies Hldgs.	2,995			177,727	226,961
Stanley Black & Decker	4,010			401,883	321,963
Synopsys Inc.	1,623			840,897	787,739
Tapestry Inc.	3,154			98,969	206,051
Target Corp.	2,020			313,123	273,064
The Trade Desk Inc. Class A	4,831			466,135	567,787
T-Mobile Us Inc.	895			123,037	197,553
TransDigm Group Inc.	157			199,199	198,963
United Health Group	1,378			537,817	697,075
Universal Display	5,610			869,040	820,182
Verizon Communications	5,387			225,318	215,426
Vertex Pharmaceuticals Inc.	2,870			457,337	1,155,749
Vertex Pharmaceuticals Inc.	488			157,643	196,518
Vertex Pharmaceuticals Inc.	1,517			696,024	610,895
Vertiv Holdings Co - Class A	19,105			376,181	2,170,519
Visa Inc.	3,535			615,351	1,117,201
Total				\$ 32,979,039	\$ 58,474,301
U.S Treasury securities:					
US Treasury Note	900,000	6.88 %	08/15/25	\$ 1,123,805	\$ 913,078
US Treasury Note	1,000,000	6.50	11/15/26	1,292,305	1,041,718

VALLEY NATIONAL BANK PENSION PLAN

Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2024

EIN: 22-1186387 Plan Number: 001

Identity of Issue, Borrower	Par value or number of shares	Interest rate	Maturity	Cost	Fair market value
US Treasury Note	500,000	6.13 %	11/15/27	\$ 645,349	\$ 523,828
US Treasury Note	1,000,000	1.50	08/15/26	908,755	957,187
US Treasury Note	1,000,000	2.25	08/15/27	944,888	950,468
US Treasury Note	1,000,000	2.25	11/15/27	1,008,638	945,468
US Treasury Note	1,000,000	2.75	02/15/28	982,694	955,000
US Treasury Note	1,000,000	2.75	02/28/25	967,960	997,500
US Treasury Note	1,000,000	2.88	05/15/28	958,798	955,313
US Treasury Note	1,000,000	2.88	08/15/28	1,066,002	951,406
US Treasury Note	1,000,000	2.75	08/31/25	958,086	990,000
US Treasury Note	1,000,000	3.00	10/31/25	1,072,126	989,688
US Treasury Note	500,000	3.13	11/15/28	535,171	478,438
US Treasury Note	1,000,000	2.88	11/30/25	985,764	987,500
US Treasury Note	1,000,000	2.63	01/31/26	1,031,113	982,969
US Treasury Note	250,000	2.63	02/15/29	252,637	233,750
US Treasury Note	1,000,000	2.50	02/28/26	1,068,492	980,156
US Treasury Note	1,000,000	2.25	03/31/26	1,032,416	975,625
US Treasury Note	1,000,000	2.38	04/30/26	977,655	975,781
US Treasury Note	1,000,000	2.38	05/15/29	1,077,440	921,875
US Treasury Note	1,000,000	2.00	02/15/25	953,911	997,031
US Treasury Note	1,000,000	2.00	08/15/25	976,486	986,093
US Treasury Note	1,000,000	2.25	11/15/25	970,757	982,813
US Treasury Note	1,000,000	1.63	02/15/26	926,795	971,406
US Treasury Note	1,000,000	1.63	05/15/26	963,561	965,156
US Treasury Note	1,000,000	2.25	02/15/27	961,846	959,688
US Treasury Note	1,000,000	2.38	05/15/27	1,021,489	957,656
US Treasury Note	1,750,000	2.13	05/15/25	1,721,741	1,736,055
US Treasury Note	1,000,000	2.75	06/30/25	988,617	992,656
US Treasury Note	1,000,000	1.88	07/31/26	1,021,113	964,063
US Treasury Note	1,000,000	1.63	08/15/29	981,205	887,813
US Treasury Note	1,000,000	1.63	10/31/26	980,535	954,375
US Treasury Note	1,000,000	1.75	11/15/29	987,667	886,875
US Treasury Note	1,000,000	1.38	01/31/25	1,012,256	997,500
US Treasury Note	1,000,000	1.50	01/31/27	1,025,750	945,625
US Treasury Note	1,000,000	1.50	02/15/30	940,189	868,438
US Treasury Note	1,000,000	0.50	04/30/27	993,708	917,344
US Treasury Note	1,000,000	0.63	05/15/30	989,893	820,781
US Treasury Note	1,000,000	0.25	05/31/25	917,835	983,594
US Treasury Note	1,000,000	0.63	08/15/30	959,362	812,500
US Treasury Note	700,000	0.75	01/31/28	692,184	628,906
US Treasury Note	400,000	1.13	02/15/31	382,907	330,125
US Treasury Note	1,000,000	1.13	02/29/28	976,192	907,188

VALLEY NATIONAL BANK PENSION PLAN
Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2024

EIN: 22-1186387 Plan Number: 001

Identity of Issue, Borrower	Par value or number of shares	Interest rate	Maturity	Cost	Fair market value
US Treasury Note	500,000	1.00 %	07/31/28	\$ 500,090	\$ 445,156
US Treasury Note	1,000,000	3.00	07/15/25	965,350	993,438
US Treasury Note	1,000,000	3.88	03/31/25	981,003	998,906
US Treasury Note	1,000,000	3.88	04/30/25	979,566	998,438
US Treasury Note	1,000,000	5.00	09/30/25	998,576	1,005,156
US Treasury Note	1,000,000	4.38	11/30/30	1,012,188	996,719
US Treasury Note	1,000,000	4.25	12/31/25	1,002,851	1,000,156
US Treasury Note	1,000,000	4.88	05/31/26	1,001,741	1,008,281
US Treasury Note	1,000,000	4.63	06/30/26	1,008,730	1,005,469
US Treasury Note	1,000,000	4.13	07/31/31	998,007	980,469
US Treasury Note	1,000,000	3.75	08/31/26	992,460	992,344
US Treasury Note	1,000,000	3.50	09/30/26	986,887	987,656
Total				\$ 52,663,542	\$ 50,572,617
U.S. government agency securities:					
Federal Farm Credit	600,000	0.68 %	01/13/27	\$ 598,950	\$ 556,861
Federal Farm Credit	250,000	1.61	07/06/29	250,362	220,175
Federal Farm Credit	650,000	1.32	10/26/28	648,992	577,473
Federal Farm Credit	625,000	1.89	11/23/29	625,000	550,678
Federal Farm Credit	500,000	1.47	01/11/27	496,500	472,090
Federal Farm Credit	500,000	2.37	04/01/25	519,535	497,467
Federal Farm Credit	350,000	2.65	08/25/28	401,391	329,236
Federal Farm Credit	350,000	3.17	03/07/28	380,823	337,152
Federal Farm Credit	350,000	3.00	04/02/26	341,975	344,593
Federal Farm Credit	500,000	1.12	07/30/29	499,600	429,634
Federal Farm Credit	250,000	1.12	09/01/28	250,000	221,816
Federal Farm Credit	250,000	2.16	01/07/30	252,203	223,908
Federal Farm Credit	250,000	1.57	09/23/30	250,312	210,962
Federal Farm Credit	500,000	0.53	10/22/25	499,100	485,058
Federal Home Loan Bank	500,000	4.00	12/08/28	579,628	492,155
Federal Home Loan Bank	350,000	2.75	06/08/29	371,546	326,447
Federal Home Loan Bank	1,000,000	2.02	12/16/26	1,000,000	956,242
Federal Home Loan Bank	500,000	0.40	07/15/25	499,475	489,558
Federal Home Loan Bank	650,000	1.00	06/25/26	650,000	619,310
Federal Home Loan Bank	500,000	0.75	06/30/25	499,850	491,177
Federal Home Loan Bank	500,000	0.77	09/14/27	499,750	453,615
Tennessee Valley Authority Strip	250,000	—	01/15/28	234,282	217,768
Tennessee Valley Authority Strip	350,000	—	01/15/30	284,396	276,593
Total				\$ 10,633,670	\$ 9,779,968

VALLEY NATIONAL BANK PENSION PLAN
Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

EIN: 22-1186387 Plan Number: 001

Identity of Issue, Borrower	Par value or number of shares	Interest rate	Maturity	Cost	Fair market value
Money market funds:					
Federated U.S. Treasury Cash Reserves				\$ 1,274,630	\$ 1,274,630
Fidelity Government Cash Reserves				1,124,656	1,124,656
Total				<u>\$ 2,399,286</u>	<u>\$ 2,399,286</u>
Total investments				<u>\$ 248,038,241</u>	<u>\$ 272,124,570</u>

* Party-in-interest – as defined by ERISA.

Valley National Bank Pension Plan

EIN/PN: 22-1186387 / 001

Schedule SB, Line 26a – Schedule of Active Participant Data

Attained		Years of Credited Service										
Age		Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Under 25	Number	0	0	0	0	0	0	0	0	0	0	0
	Avg. Annual Benefit											
25 to 29	Number	0	0	0	0	0	0	0	0	0	0	0
	Avg. Annual Benefit											
30 to 34	Number	0	6	0	0	0	0	0	0	0	0	6
	Avg. Annual Benefit											\$480
35 to 39	Number	1	24	29	0	0	0	0	0	0	0	54
	Avg. Annual Benefit		\$859	\$1,419								\$1,155
40 to 44	Number	2	16	34	15	0	0	0	0	0	0	67
	Avg. Annual Benefit			\$2,484								\$2,759
45 to 49	Number	2	8	40	27	8	0	0	0	0	0	85
	Avg. Annual Benefit			\$2,246	\$5,258							\$3,987
50 to 54	Number	1	18	31	28	12	4	0	0	0	0	94
	Avg. Annual Benefit			\$2,664	\$4,951							\$3,972
55 to 59	Number	1	23	31	27	9	13	13	0	0	0	117
	Avg. Annual Benefit		\$1,450	\$2,769	\$6,231							\$7,045
60 to 64	Number	0	18	37	27	16	10	7	3	0	0	118
	Avg. Annual Benefit			\$4,119	\$7,542							\$6,814
65 to 69	Number	1	6	15	22	4	9	3	2	0	0	62
	Avg. Annual Benefit				\$5,927							\$6,580
70 & up	Number	0	2	3	7	3	3	0	0	0	0	18
	Avg. Annual Benefit											\$6,971
Total	Number	8	121	220	153	52	39	23	5	0	0	621

The Plan is hard frozen effective December 31, 2013 and the Average Annual Benefit is shown in lieu of Average Annual Compensation.

Average Annual Benefit is not shown for cells with less than 20 participants.

Valley National Bank Pension Plan

EIN/PN: 22-1186387 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Funding assumptions selection and rationale

The following assumptions for funding purposes were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under the applicable provisions of the Internal Revenue Code and associated regulations.

Actuarial Standard of Practice No. 27 ("ASOP 27") provides guidance to me as the plan's enrolled actuary on economic assumptions for measuring pension obligations. Actuarial Standard of Practice No. 35 ("ASOP 35") provides guidance on demographic and other noneconomic assumptions for measuring pension obligations. Under these ASOPs, for each assumption that has a significant effect on the measurement and that I selected, I should disclose the information and analysis used to support my determination that the assumption is reasonable for the purpose of the measurement.

The funding interest rates and mortality assumptions are prescribed in accordance with applicable provisions of the Internal Revenue Code and associated regulations for purposes of determining obligations for required minimum contribution and maximum tax deduction purposes.

The demographic and other noneconomic assumptions that have a significant effect, and are chosen by me, the enrolled actuary, are the retirement rates, withdrawal rates, and frequency of optional payment forms. We perform periodic experience studies to assess the reasonableness of these assumptions, and review the results of these studies with the plan sponsor and set these rates based on the analyses and our discussions. The retirement rates, termination rates, frequency of optional payment forms, marital percentage, and deferred vested commencement assumptions were updated in 2021 based on an experience study completed in 2020, using experience data from 2015 through 2019. These assumptions are monitored annually through gain/loss analysis. Based on the gain/loss analysis, including consistency with other assumptions used in the valuation, I believe that these assumptions are reasonable for the purpose of this measurement.

The expected return on asset assumption was selected based on an analysis of expected investment returns using Gallagher's capital market model, and guidance from the plan sponsor and its investment manager. Please note that for asset averaging purposes this assumption cannot exceed the third segment rate used for the determination of the funding target. I have determined that this economic assumption is reasonable for the measurement.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, in accordance with ASOP 51, an assessment of risks for the plan was performed.

Valley National Bank Pension Plan

EIN/PN: 22-1186387 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods (continued)

Use of Models

Actuarial Standard of Practice No. 56 (“ASOP 56”) provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Gallagher uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules specified in this report. Further, the model applies those funding rules to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Gallagher has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Gallagher also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding rules as well as the manner in which the model generates its output.

In selecting the expected return on assets (“EROA”), the actuary used economic information provided by Gallagher’s Investment Consulting and Financial Risk Management practices. Gallagher’s Capital Market Assumptions provide relevant expected returns, standard deviations, and correlations. Projected returns are then developed for the portfolio using the GEMS® Economic Scenario Generator from Conning & Company. This sophisticated model (disclosed here under ASOP 56) uses a multifactor approach to create internally consistent, realistic economic scenarios (paths) for all asset classes that reflect the current economic environment as a starting point. Equity returns include stochastic volatility with jumps (“SVJ”) to reflect extreme infrequent events; however, such scenarios do not typically impact the 5th through 95th percentiles. Corporate bond yields are generated by adding credit spreads to the corresponding zero-coupon treasury yield. The credit spread is driven by several factors, including equity returns, and also contains a shock process to allow the model to generate scenarios like the 2008 Financial Crisis. GEMS® does not, however, model specific risks such as war, pandemics, political risks, severe economic dislocations occurring with greater frequency or severity than predicted by the model, or the risk that relationships among macroeconomic variables may be different than in the past.

From these scenarios, a probabilistic model of expected returns is created reflecting the duration (horizon) of investment and the approximate allocation of assets in the portfolio to various asset classes. An asset allocation of 50% equity, 47% fixed income and 3% cash was assumed, which is consistent with the composition of the plan’s assets as of the valuation date. Under current calibrations, GEMS® will tend to show a greater divergence between arithmetic and geometric average returns the higher the standard deviation of portfolio return.

Valley National Bank Pension Plan

EIN/PN: 22-1186387 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods (continued)

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2024 Plan Year	2023 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	4.96%	5.00%
Third Segment Rate	5.59%	5.74%
Effective Interest Rate	5.17%	5.25%
Funding Rates – Unconstrained**		
First Segment Rate	4.37%	2.13%
Second Segment Rate	4.96%	3.62%
Third Segment Rate	4.95%	3.93%
Effective Interest Rate	4.92%	3.67%
PBGC Premium Funding Target Rates		
First Segment Rate	5.01%	4.84%
Second Segment Rate	5.13%	5.15%
Third Segment Rate	5.15%	4.85%
Effective Interest Rate	5.13%	5.01%

* Used for minimum funding and benefit restriction purposes.

** Used for maximum tax-deduction, ERISA 4010 reporting, and low-default-risk obligation measure purposes.

The interest rates used for funding purposes are the Segment Rates with no lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, applied on a fully generational basis using the IRS 2024 Adjusted Scale MP-2021 Rates mortality improvement scale.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including plan administrative and investment expenses expected to be paid from plan assets during the year.

Valley National Bank Pension Plan

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Schedule SB, Part V – Statement of Actuarial Assumptions and Methods (continued)

Non-Prescribed Funding Assumptions and Methods

Lump Sum Interest Rate and Mortality

Applicable IRS Mortality table under 417(e), in effect for the current plan year and future lump sum conversion factors used for minimum funding purposes (annuity substitution).

Salary increase assumption

Current and Prior years: Not applicable due to plan freeze as of December 31, 2013.

Social Security

Current and Prior years: Not applicable due to plan freeze as of December 31, 2013.

IRS Limitations

The dollar limitation described in section 415(b)(1)(A) of the Internal Revenue Code is \$205,000 in effect for 2013 the year in which the plan was frozen. The limit on recognized plan compensation described in section 401(a)(17) of the Internal Revenue Code is assumed to remain at the limit of \$255,000 in effect for 2013 the year in which the plan was frozen.

Expenses

Expected plan administrative expenses of \$0 were added to the Target Normal Cost since the PBGC premiums and other administrative expenses are not paid from the Pension Trust.

Frequency of optional payment forms

It is assumed that benefits will be paid in accordance with the following:

Payment Form	Lump Sum Eligible		Not Lump Sum Eligible	
	Male	Female	Male	Female
Single Life	16%	24%	40%	60%
66% J&S	24%	16%	60%	40%
Lump Sum	60%	60%	N/A	N/A

Marital percentage

For purposes of valuing the pre-retirement surviving spouse benefit and the form of future benefit payments for current active participants, it is assumed that 80% of male participants and 70% of female participants are married.

Spousal Age Difference

Husbands are assumed to be 3 years older than their wives.

Commencement of benefits after separation from service (other than for disability or retirement)

It is assumed that benefits will commence at age 65. For participants over age 65, it is assumed that actuarially increased benefits will commence at age 70, or current age if later.

Valley National Bank Pension Plan

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Schedule SB, Part V – Statement of Actuarial Assumptions and Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Retirement rates

It is assumed that normal and early retirements will occur in accordance with the following rates:

Retirement			
Age	Assumption	Age	Assumption
55	5.00%	63	10.00%
56	3.00%	64	13.00%
57	4.00%	65	20.00%
58	4.00%	66	20.00%
59	4.00%	67	20.00%
60	8.00%	68	20.00%
61	6.00%	69	20.00%
62	10.00%	70	100.00%

Disability rates

No disablements are assumed for the purposes of determining liabilities.

Withdrawal rates¹

Assumed rates of termination of employment vary by age. A sample of rates, showing the percentage of participants assumed to terminate, is as follows:

Age	Rate
25	26.00%
30	12.00%
35	8.00%
40	5.00%
45	4.00%
50	4.00%
55	4.00%
60	5.00%

¹ For active participants not eligible for retirement.

Valley National Bank Pension Plan

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Schedule SB, Part V – Statement of Actuarial Assumptions and Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The actuary's expected rate of return is based on the plan's asset allocation and forward-looking expected rates of return by asset category. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2024 Expected Return	7.25%	5.59%	5.59%
2023 Expected Return	7.50%	5.74%	5.74%
2022 Expected Return	6.75%	5.92%	5.92%

Summary of Changes from the January 1, 2023 Valuation

- The interest rates and mortality tables were updated for those applicable to the current year in accordance with the requirements of the Internal Revenue Code and associated regulations.
- The lump sum conversion mortality was updated to the IRC 417(e) Applicable Mortality table.
- These changes decreased the Funding Target by approximately \$74,000.
- The expected rate of return on assets was updated from 7.50% to 7.25% for 2024 to better reflect the most recently published set of capital market assumptions. This change had no effect on the current valuation.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan VALLEY NATIONAL BANK PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF VALLEY NATIONAL BANK	D Employer Identification Number (EIN) 22-1186387	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	256,171,397	
b Actuarial value	2b	262,466,416	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,176	75,788,704	75,788,704
b For terminated vested participants	719	19,864,674	19,864,674
c For active participants	621	24,490,444	25,475,386
d Total	2,516	120,143,822	121,128,764
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.17%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	0	
c Target normal cost	6c	0	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Michael J. Rozsa MJR Signature of actuary	08/20/2025 Date
	Michael J. Rozsa Type or print name of actuary	2307655 Most recent enrollment number
	Buck Global, LLC Firm name	201-902-2300 Telephone number (including area code)
	200 Jefferson Park 2nd Floor Whippany NJ 07981 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

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

**Schedule SB (Form 5500) 2024
v. 240311**

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	78,267,461
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	78,267,461
10	Interest on line 9 using prior year's actual return of <u>13.49%</u>	0	10,558,280
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.25%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	88,825,741

Part III		Funding Percentages	
14	Funding target attainment percentage	14	143.35%
15	Adjusted funding target attainment percentage	15	216.68%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	144.95%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 0
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

Valley National Bank Pension Plan

EIN/PN: 22-1186387 / 001

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	220.6877	0.0500	11.0344	606.8912
56	233.2930	0.0300	6.9988	391.9322
57	251.8763	0.0400	10.0751	574.2779
58	255.3062	0.0400	10.2122	592.3104
59	276.5420	0.0400	11.0617	652.6390
60	289.8274	0.0800	23.1862	1,391.1716
61	296.8943	0.0600	17.8137	1,086.6330
62	302.2552	0.1000	30.2255	1,873.9822
63	295.1220	0.0997	29.4122	1,852.9683
64	280.7068	0.1296	36.3690	2,327.6178
65	262.3183	0.2000	52.4637	3,410.1373
66	235.8849	0.2000	47.1770	3,113.6811
67	197.7505	0.2000	39.5501	2,649.8564
68	165.3210	0.2000	33.0642	2,248.3662
69	138.4386	0.2000	27.6877	1,910.4521
70	117.0017	1.0000	117.0017	8,190.1162
71	5.0000	1.0000	<u>5.0000</u>	<u>355.0000</u>
Total			508.3331	33,228.0328
Weighted Average Retirement Age = 33,228.0328 / 508.3331				65.37
Rounded Weighted Average Retirement Age				65

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Valley National Bank Pension Plan

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Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$ 161,250	\$ 237,730	\$ 7,650,377	\$ 8,049,357
2025	\$ 390,273	\$ 381,080	\$ 7,441,411	\$ 8,212,764
2026	\$ 590,600	\$ 564,571	\$ 7,223,490	\$ 8,378,661
2027	\$ 784,521	\$ 794,755	\$ 7,000,556	\$ 8,579,832
2028	\$ 1,001,118	\$ 1,056,373	\$ 6,768,455	\$ 8,825,946
2029	\$ 1,169,732	\$ 1,180,031	\$ 6,525,833	\$ 8,875,596
2030	\$ 1,326,883	\$ 1,303,554	\$ 6,271,206	\$ 8,901,643
2031	\$ 1,479,745	\$ 1,331,718	\$ 5,991,956	\$ 8,803,419
2032	\$ 1,602,301	\$ 1,389,673	\$ 5,717,850	\$ 8,709,824
2033	\$ 1,713,877	\$ 1,462,439	\$ 5,435,263	\$ 8,611,579
2034	\$ 1,811,062	\$ 1,489,578	\$ 5,145,637	\$ 8,446,277
2035	\$ 1,904,884	\$ 1,507,379	\$ 4,850,276	\$ 8,262,539
2036	\$ 1,961,015	\$ 1,572,930	\$ 4,551,037	\$ 8,084,982
2037	\$ 2,010,632	\$ 1,574,880	\$ 4,249,888	\$ 7,835,400
2038	\$ 2,050,911	\$ 1,580,785	\$ 3,948,865	\$ 7,580,561
2039	\$ 2,092,928	\$ 1,564,214	\$ 3,650,015	\$ 7,307,157
2040	\$ 2,113,294	\$ 1,553,863	\$ 3,355,379	\$ 7,022,536
2041	\$ 2,126,794	\$ 1,561,126	\$ 3,066,976	\$ 6,754,896
2042	\$ 2,124,056	\$ 1,538,093	\$ 2,786,713	\$ 6,448,862
2043	\$ 2,117,253	\$ 1,512,132	\$ 2,516,350	\$ 6,145,735
2044	\$ 2,114,561	\$ 1,516,008	\$ 2,257,499	\$ 5,888,068
2045	\$ 2,089,305	\$ 1,481,774	\$ 2,011,592	\$ 5,582,671
2046	\$ 2,055,452	\$ 1,456,723	\$ 1,779,891	\$ 5,292,066
2047	\$ 2,012,561	\$ 1,428,990	\$ 1,563,450	\$ 5,005,001
2048	\$ 1,951,697	\$ 1,395,024	\$ 1,363,074	\$ 4,709,795
2049	\$ 1,887,114	\$ 1,345,558	\$ 1,179,297	\$ 4,411,969
2050	\$ 1,814,357	\$ 1,288,792	\$ 1,012,339	\$ 4,115,488
2051	\$ 1,739,326	\$ 1,232,431	\$ 862,136	\$ 3,833,893
2052	\$ 1,657,673	\$ 1,174,558	\$ 728,351	\$ 3,560,582
2053	\$ 1,568,991	\$ 1,110,582	\$ 610,389	\$ 3,289,962
2054	\$ 1,473,948	\$ 1,047,370	\$ 507,424	\$ 3,028,742
2055	\$ 1,377,639	\$ 976,912	\$ 418,466	\$ 2,773,017
2056	\$ 1,281,078	\$ 905,497	\$ 342,387	\$ 2,528,962
2057	\$ 1,184,941	\$ 835,925	\$ 277,977	\$ 2,298,843
2058	\$ 1,090,422	\$ 768,722	\$ 224,005	\$ 2,083,149
2059	\$ 998,307	\$ 704,532	\$ 179,239	\$ 1,882,078
2060	\$ 909,795	\$ 643,701	\$ 142,490	\$ 1,695,986
2061	\$ 825,401	\$ 586,468	\$ 112,633	\$ 1,524,502

Valley National Bank Pension Plan

EIN/PN: 22-1186387 / 001

Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2062	\$ 745,534	\$ 532,976	\$ 88,630	\$ 1,367,140
2063	\$ 670,420	\$ 483,258	\$ 69,543	\$ 1,223,221
2064	\$ 600,171	\$ 437,258	\$ 54,534	\$ 1,091,963
2065	\$ 534,810	\$ 394,849	\$ 42,865	\$ 972,524
2066	\$ 474,281	\$ 355,843	\$ 33,892	\$ 864,016
2067	\$ 418,470	\$ 320,016	\$ 27,064	\$ 765,550
2068	\$ 367,233	\$ 287,126	\$ 21,918	\$ 676,277
2069	\$ 320,398	\$ 256,916	\$ 18,071	\$ 595,385
2070	\$ 277,785	\$ 229,147	\$ 15,213	\$ 522,145
2071	\$ 239,213	\$ 203,600	\$ 13,092	\$ 455,905
2072	\$ 204,494	\$ 180,083	\$ 11,510	\$ 396,087
2073	\$ 173,441	\$ 158,450	\$ 10,313	\$ 342,204

Valley National Bank Pension Plan

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Schedule SB, Part V – Summary of Plan Provisions

Eligibility

Prior to January 1, 1989, all regular full-time employees (i.e., employed at a rate of 1,000 hours or more per year) hired before age 60 become participants as of the January 1 following attainment of age 20-1/2 and completion of 6 months of continuous service. Effective January 1, 1989, all regular employees (full time and part time) who work 1,000 or more hours per year become participants as of the January 1 following attainment of age 20-1/2 and completion of 6 months of continuous service. Any person hired after July 1, 2011 is not eligible to participate in the Pension Plan. If an employee who was previously a participant in the plan is rehired after July 1, 2011, their service during the period of reemployment will not be taken into account for the purpose of benefit accruals but will be taken into account for the purposes of determining early retirement eligibility and vesting service. Effective December 31, 2013 all benefit accruals under the plan are frozen and coverage is eliminated for all future employees.

Contributions

All contributions to provide benefits under the Plan are made by the Bank and the participants are not required to contribute.

Normal retirement

A participant's normal retirement date is the last day of the month in which his 65th birthday occurs, provided that he has also completed 5 years of service in the Plan.

Deferred retirement

A participant may continue in employment after his normal retirement date and may retire anytime thereafter.

Early retirement

A participant may retire after having attained his 55th birthday and completed 10 years of continuous service.

Disability retirement

A participant who has attained age 50 and completed 15 years of continuous service who becomes totally and permanently disabled and who qualifies for Social Security disability benefits qualifies for a disability pension.

Amount of normal or deferred retirement pension

The monthly pension payable to any participant who retires on or after his normal or deferred retirement date shall be equal to the sum of (a) plus (b) as follows:

(a) 0.85% of his Average Final Compensation not in excess of his Average Social Security Limit multiplied by his years of credited service, to a maximum of 35 years.

(b) 1.15% of his Average Final Compensation in excess of his Average Social Security Limit multiplied by his years of credited service, to a maximum of 35 years.

Credited Service is frozen effective December 31, 2013 except for purposes of determining Rule of 80 early retirement eligibility.

Valley National Bank Pension Plan

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Amount of normal or deferred retirement pension (continued)

“Average Final Compensation” is equal to the average of the participant’s rate of pay, subject to a maximum of \$260,000 for 2014, \$255,000 for 2013, \$250,000 for 2012, \$245,000 for 2011, 2010, and 2009, \$230,000 for 2008, \$225,000 for 2007, \$220,000 for 2006, \$210,000 for 2005, \$205,000 for 2004, \$200,000 for 2003 and 2002 (\$170,000 for 2001 and 2000, \$160,000 for 1999, 1998 and 1997, and \$150,000 for years prior to 1997), at January 1 in the 5 consecutive years prior to the year of retirement which produces the highest such average. Any participant employed on December 31, 2013 shall have their 2013 and 2014 Compensation included in Average Annual Compensation. For 2014, Compensation shall mean the Participant’s rate of pay at December 31, 2013.

“Average Social Security Limit” is equal to the 35-year average of the Social Security Maximum Wage Base ending with the year of attainment of Social Security normal retirement age. The Average Social Security Limit is frozen effective December 31, 2013.

The monthly pension payable to a participant in the former Kearny plan shall be equal to his accrued benefit as of June 30, 1986 under the terms of the Kearny plan then in effect and the sum of (a) plus (b) above but based upon credited service rendered after June 30, 1986.

The monthly pension payable to any participant in the former Mayflower plan shall be equal to his accrued benefit as of September 30, 1992 under the terms of the Mayflower plan then in effect and the sum of (a) plus (b) above but based upon credited service rendered after September 30, 1992.

The monthly pension payable to a participant in the former Peoples plan shall be equal to his accrued benefit as of June 18, 1993 under the Peoples plan then in effect and the sum of (a) plus (b) above but based upon credited service rendered after June 18, 1993, subject to a minimum of his accrued benefit under the Peoples plan as of June 30, 1994.

The monthly pension payable to a participant in the former RockBank plan shall be equal to his accrued benefit as of November 30, 1994 under the RockBank plan then in effect and the sum of (a) plus (b) above but based upon credited service rendered after November 30, 1994, subject to a minimum of his accrued benefit under the RockBank plan as of March 31, 1995.

The monthly pension payable to a participant in the former Lakeland plan shall be equal to his accrued benefit as of March 6, 1997 under the Lakeland plan then in effect and the sum of (a) plus (b) above but based upon credited service rendered after March 6, 1997.

The monthly pension payable to a participant in the former Merchants plan shall be equal to his accrued benefit as of December 31, 2001 under the Merchants plan then in effect and the sum of (a) plus (b) above but based upon credited service rendered after December 31, 2001.

The deferred retirement pension is equal to the plan formula accrued benefit. The benefit is actuarially increased if the active participant defers commencement past age 70½.

Amount of early retirement pension

The monthly pension payable to any participant who retires after fulfilling the requirements for early retirement shall be calculated as for normal retirement, based on Average Final Compensation and credited service at his date of early retirement and reduced by 6.0% per year for the first five years and 3.0% per year for the next five years for commencement prior to age 65. However, if the sum of the participant’s age and credited service equals or exceeds 80, there shall be no reduction for early commencement. A participant in the former Merchants plan may elect to receive his accrued benefit as of December 31, 2001 under the Merchants plan, reduced for commencement prior to age 65 in accordance with the provisions of the Merchants plan, as early as age 50 provided that the sum of the participant’s age and continuous service equals or exceeds 70.

Valley National Bank Pension Plan

EIN/PN: 22-1186387 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Amount of disability pension

The monthly pension payable to any participant who retires after fulfilling the requirements for disability shall be calculated as for normal retirement, based on Average Final Compensation and credited service at his date of disability.

Termination of employment

Upon termination of employment after completion of at least five years of continuous service (two years of continuous service as of March 6, 1997 for a participant in the former Lakeland plan), a participant will be entitled to receive a pension commencing at his normal retirement date, determined as for early retirement, except that it is based upon all of the participant's credited service after December 31, 1975 plus $\frac{1}{2}$ of his credited service prior to January 1, 1976. A participant who has completed at least ten years of continuous service may elect to receive a reduced pension commencing at any time after attainment of age 55, such reduction being 6.0% per year for each year that commencement precedes age 65. For terminated participants, the benefit is actuarially increased if commencement is deferred past age 65.

Effective December 31, 2013, all active employees shall become fully vested in their frozen accrued benefit.

Pre-retirement death benefits

If a married participant dies after he has completed at least five years of continuous service, a pension will be payable for the remaining lifetime of his surviving spouse. The amount of pension payable to the surviving spouse will be determined as if the participant had terminated his employment the day before his death, survived to the earliest retirement date under the Plan, elected the 50% joint and survivorship benefit and died the next day. However, if the participant dies after satisfying the requirement for early retirement (attainment of age 55 and completion of at least 10 years of continuous service), the pension payable to the surviving spouse will be determined as if the participant had retired the day before his death, elected the 66-2/3% joint and survivorship benefit and died the next day.

Post-retirement death benefits

Upon retirement, a married participant is deemed to have elected to receive his pension in the form of a 66-2/3% joint and survivorship benefit unless he rejects such form of payment in writing with spousal consent. Under this form of payment, the participant will receive an actuarially reduced pension during his lifetime, and upon his death, 66-2/3% of such reduced pension will continue to his surviving spouse for life.

Valley National Bank Pension Plan

EIN/PN: 22-1186387 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Optional forms of benefits

Optional forms of payment include a life annuity with payments guaranteed for a period certain (5 or 10 years) and a joint and survivorship benefit with 50%, 66-2/3%, 75% or 100% continuation after the participant's death. A lump sum option is available with respect to small amount cash outs (lump sums not in excess of \$24,000) or with respect to pre-merger benefits for certain participants under the former Mayflower, Peoples, RockBank or Lakeland plans. Sample optional factors are set forth in the table below for a participant with a spouse beneficiary that is (A) the same age as the participant, (B) 5 years younger than the participant, (C) 10 years younger than the participant, (D) 5 years older than the participant and (E) 10 years older than the participant:

	(A)	(B)	(C)	(D)	(E)
66-2/3% J&S (QJSA)	0.901	0.867	0.867	0.934	0.968
50% J&S	0.900	0.900	0.875	0.900	0.925
75% J&S	0.850	0.850	0.813	0.850	0.888
100% J&S	0.800	0.800	0.750	0.800	0.850
5-year guarantee ¹	0.980	0.980	0.980	0.980	0.980
10-year guarantee ²	0.940	0.940	0.940	0.940	0.940

Minimum Pension

In no event will a normal, early, disability or termination pension of a participant in the Plan on December 31, 1988 be less than the pension based upon the participant's accrued benefit as of December 31, 1988 under the terms of the Plan then in effect.

Summary of Changes from the January 1, 2023 Valuation

None.

¹ 5-year guarantee factors are shown for participants younger than age 75.

² 10-year guarantee factors are shown for participants younger than age 70.

VALLEY NATIONAL BANK PENSION PLAN

Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2024

EIN: 22-1186387 Plan Number: 001

Identity of Issue, Borrower	Par value or number of shares	Interest rate	Maturity	Cost	Fair market value
Mutual funds and other:					
Fidelity 500 Index Fund	154,825			\$ 25,209,122	\$ 31,613,632
Vanguard Primecap Core Fund	172,348			30,236,390	28,668,378
Artisan International Value Fund	357,289			16,865,278	16,803,289
Starwood Properties (REIT)	11,284			214,835	213,831
Total				<u>\$ 72,525,625</u>	<u>\$ 77,299,130</u>
Corporate bonds:					
Abbott Laboratories	500,000	2.95 %	03/15/25	\$ 537,570	\$ 498,134
Abbott Laboratories	200,000	1.40	06/30/30	197,946	168,681
Accenture Capital	1,000,000	4.25	10/04/31	980,930	958,644
Adobe Systems	450,000	2.15	02/01/27	473,618	428,488
Adobe Systems	150,000	2.30	02/01/30	156,781	133,193
Alabama Power Co.	250,000	2.80	04/01/25	265,382	248,845
Alphabet Inc.	750,000	0.80	08/15/27	727,997	685,235
Amazon.com, Inc.	250,000	3.15	08/22/27	278,312	241,515
Amazon.com, Inc.	250,000	5.20	12/03/25	303,035	251,838
Amazon.com, Inc.	400,000	1.20	06/03/27	406,022	370,181
Ameren Illinois	100,000	1.55	11/15/30	97,203	83,005
American Honda	375,000	1.50	01/13/25	368,278	374,628
Apple Inc	1,000,000	3.35	08/08/32	908,750	916,158
Applied Materials	200,000	3.90	10/01/25	223,340	199,218
Archer Daniels MI	350,000	2.50	08/11/26	355,080	338,473
Automatic Data	625,000	3.38	09/15/25	622,231	620,089
Automatic Data	250,000	1.25	09/01/30	243,937	207,403
Baker Hughes Ho.	1,000,000	3.34	12/15/27	910,000	964,527
Berkshire Hathaway	1,000,000	3.13	03/15/26	971,710	984,613
Blackrock Inc.	1,000,000	3.25	04/30/29	992,405	943,621
BNY Mellon	350,000	3.95	11/18/25	375,047	348,215
BP Capital Market	1,000,000	4.23	11/06/28	1,007,647	979,986
BP Capital Market	100,000	3.02	01/16/27	99,339	96,926
Bristol-Myers Squibb	124,000	3.40	07/26/29	144,626	116,583
Bristol-Myers Squibb	200,000	3.45	11/15/27	224,834	194,137
Bristol-Myers Squibb	250,000	1.45	11/13/30	245,982	206,471
Caterpillar Financial	250,000	1.45	05/15/25	251,987	247,145
Caterpillar Financial	250,000	1.15	09/14/26	238,447	236,601
Caterpillar Inc	250,000	2.60	04/09/30	271,495	225,276
Centerpoint Energy	250,000	3.00	02/01/27	271,110	241,795
Chevron Corporation	1,000,000	2.95	05/16/26	1,001,803	979,793
Cisco Systems	1,000,000	4.95	02/26/31	1,009,550	1,003,854
Cme Group Inc.	240,000	3.00	03/15/25	245,587	239,031
Cme Group Inc.	300,000	3.75	06/15/28	343,945	291,952

VALLEY NATIONAL BANK PENSION PLAN

Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2024

EIN: 22-1186387 Plan Number: 001

Identity of Issue, Borrower	Par value or number of shares	Interest rate	Maturity	Cost	Fair market value
Comcast Corporation	1,000,000	4.15 %	10/15/28	\$ 1,052,180	\$ 975,418
Commonwealth Edison	500,000	2.55	06/15/26	524,355	485,764
Costco Wholesale	260,000	1.38	06/20/27	262,842	241,648
Costco Wholesale	250,000	1.60	04/20/30	239,458	213,963
Cummins Inc	100,000	1.50	09/01/30	97,550	83,719
Cummins Inc	550,000	0.75	09/01/25	544,663	535,416
DTE Electric Co.	350,000	1.90	04/01/28	352,189	320,611
Duke Energy Corp	350,000	3.95	11/15/28	427,506	340,311
Elevance Health	1,000,000	2.55	03/15/31	834,500	855,737
Eli Lilly and Co.	1,000,000	2.75	06/01/25	981,555	991,511
Emerson Electric	250,000	1.95	10/15/30	253,613	214,158
Emerson Electric	500,000	0.88	10/15/26	497,148	469,858
Entergy Louisiana	100,000	3.25	04/01/28	110,776	95,189
EOG Resources	1,000,000	4.15	01/15/26	970,900	994,548
Evergy Kansas So	300,000	2.55	07/01/26	307,942	291,150
Exxon Mobil	350,000	2.71	03/06/25	344,378	348,887
Exxon Mobil	1,000,000	3.48	03/19/30	1,020,708	941,133
General Dynamic	1,000,000	3.63	04/01/30	921,500	943,739
Georgia Pacific	350,000	7.38	12/01/25	442,437	358,495
Gulf Power Co.	100,000	3.30	05/30/27	109,410	96,874
Honeywell	1,000,000	2.50	11/01/26	995,942	965,054
Hormel Foods Corp.	250,000	1.70	06/03/28	253,713	226,432
HSBC Holdings	250,000	4.30	03/08/26	273,905	248,774
IBM	1,000,000	3.50	05/15/29	975,118	947,597
IBM	250,000	6.50	01/15/28	300,955	261,672
Illinois Tool Works Inc.	600,000	2.65	11/15/26	624,384	582,689
Johnson & Johnson	1,000,000	2.63	01/15/25	980,360	999,231
Johnson & Johnson	1,000,000	4.90	06/01/31	1,011,800	1,007,020
JPMorgan Chase	1,000,000	3.90	07/15/25	1,013,599	996,489
Kimberly-Clark Co.	250,000	3.95	11/01/28	292,143	243,842
Kimberly-Clark Co.	1,000,000	3.20	04/25/29	950,950	941,506
Lockheed Martin Corp	1,000,000	3.90	06/15/32	940,000	927,290
Loews Corporation	250,000	3.75	04/01/26	279,203	247,258
Loews Corporation	110,000	3.20	05/15/30	119,654	101,176
Louisville Gas & Electric	250,000	3.30	10/01/25	253,342	247,473
Mastercard Inc.	1,000,000	4.85	03/09/33	1,011,500	991,413
Merck & Co Inc.	250,000	2.75	02/10/25	268,228	249,432
Merck & Co Inc.	1,000,000	3.40	03/07/29	1,013,589	949,079
Meta Platforms	1,000,000	4.80	05/15/30	1,006,300	1,006,658
Metlife, Inc.	1,000,000	6.50	12/15/32	1,035,000	1,090,605
Microsoft Corp	1,000,000	3.13	11/03/25	1,003,948	990,378

VALLEY NATIONAL BANK PENSION PLAN

Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2024

EIN: 22-1186387 Plan Number: 001

Identity of Issue, Borrower	Par value or number of shares	Interest rate	Maturity	Cost	Fair market value
Morgan Stanley	1,000,000	6.25 %	08/09/26	\$ 1,018,088	\$ 1,022,829
National Rural Utilities	250,000	3.40	02/07/28	277,715	240,258
Nextera Energy	600,000	2.85	04/01/25	644,663	597,485
Northern Trust	650,000	3.15	05/03/29	690,459	608,064
Nstar Elec Co.	350,000	2.70	06/01/26	334,032	339,946
Paypal Holdings	1,000,000	4.40	06/01/32	941,500	959,539
Pepsico Inc.	1,000,000	3.50	07/17/25	1,012,925	994,923
Pfizer	1,000,000	2.75	06/03/26	951,257	976,109
Philip Morris I	250,000	3.13	08/17/27	273,358	240,959
PNC Bank, N.A.	350,000	4.05	07/26/28	416,593	336,549
PNC Bank, N.A.	500,000	3.10	10/25/27	516,493	479,463
Praxair Inc	250,000	3.20	01/30/26	279,518	246,671
Progress Energy	250,000	3.70	09/01/28	290,600	241,341
Prologis LP	1,000,000	2.25	01/15/32	831,500	833,504
Public Storage	100,000	3.09	09/15/27	108,810	96,075
Public Storage	450,000	1.85	05/01/28	450,535	409,934
Qualcomm Inc	1,000,000	5.40	05/20/33	1,019,400	1,028,550
Realty Income Co.	1,000,000	4.85	03/15/30	971,170	997,706
Royal Bank of Canada	300,000	0.88	01/20/26	292,417	288,744
Royal Bank of Canada	350,000	1.20	04/27/26	351,370	334,684
Salesforce.com	1,000,000	3.70	04/11/28	1,121,631	973,632
Schlumberger Inc.	200,000	2.65	06/26/30	213,270	178,206
Shell International Finance	250,000	2.50	09/12/26	257,525	241,931
Shell International Finance	1,000,000	2.38	11/07/29	902,220	892,159
Stanley Black & Dec	1,000,000	3.00	05/15/32	826,000	850,077
State Street Corp	600,000	3.55	08/18/25	646,278	595,665
State Street Corp	150,000	2.40	01/24/30	156,607	134,481
Target Corp	200,000	3.38	04/15/29	230,048	189,871
Target Corp	350,000	2.65	09/15/30	393,230	312,116
Target Corp	500,000	2.25	04/15/25	521,890	496,073
Texas Instrument	250,000	2.90	11/03/27	273,850	239,458
Texas Instrument	300,000	2.25	09/04/29	311,635	269,223
The Charles Schwab	750,000	3.30	04/01/27	761,192	728,753
The Coca-Cola Company	350,000	2.13	09/06/29	356,781	313,820
The Coca-Cola Company	350,000	3.38	03/25/27	382,681	342,156
The Estee Lauder Co	500,000	2.38	12/01/29	521,860	444,948
The Hershey Co	1,000,000	4.50	05/04/33	989,500	966,451
The Home Depot	300,000	2.13	09/15/26	276,886	288,618
The Home Depot	250,000	3.90	12/06/28	303,253	243,654
The Home Depot	1,000,000	2.95	06/15/29	959,783	929,707
The Procter & Gamble	1,000,000	4.05	01/26/33	989,980	953,190

VALLEY NATIONAL BANK PENSION PLAN

Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2024

EIN: 22-1186387 Plan Number: 001

Identity of Issue, Borrower	Par value or number of shares	Interest rate	Maturity	Cost	Fair market value
The Progressive Co. Ohio	1,000,000	4.00 %	03/01/29	\$ 1,018,615	\$ 972,339
The Travelers Co	255,000	7.75	04/15/26	331,931	264,653
The Walt Disney	1,000,000	2.65	01/13/31	845,500	884,094
Thermo Fisher	1,000,000	2.60	10/01/29	909,500	906,532
TJX Companies Inc.	1,000,000	3.88	04/15/30	995,620	953,471
TJX Companies Inc.	250,000	1.15	05/15/28	239,580	223,118
Toronto Dominion Bank	250,000	1.20	06/03/26	248,170	238,134
Toyota Motor Credit Corporation	250,000	3.05	01/11/28	279,232	238,671
Toyota Motor Credit Corporation	150,000	2.15	02/13/30	151,749	131,240
Unilever Capital	250,000	3.50	03/22/28	280,697	242,081
Unilever Capital	500,000	2.13	09/06/29	489,835	445,138
Union Pacific Co	1,000,000	2.75	03/01/26	979,997	979,073
United Health Group	1,000,000	4.20	05/15/32	903,200	935,797
United Parcel	1,000,000	4.88	03/03/33	975,000	987,059
U.S. Bancorp	200,000	2.38	07/22/26	212,920	193,460
U.S. Bancorp	600,000	3.15	04/27/27	682,955	581,000
Visa Inc	1,000,000	3.15	12/14/25	990,895	988,058
Wal-Mart Stores	1,000,000	3.05	07/08/26	1,021,411	980,499
Waste Management	1,000,000	4.88	02/15/29	993,310	1,004,459
Wisconsin Power	575,000	3.05	10/15/27	567,290	549,419
Total				\$ 76,837,079	\$ 73,599,268
Equity securities:					
Accenture Plc.	628			\$ 173,593	\$ 220,924
Adobe Systems	2,133			845,800	948,502
Adobe Systems	1,740			179,093	773,743
Advanced Energy Industries Inc.	3,900			255,701	450,957
Airbnb Inc.	6,600			750,104	867,306
Albemarle Corp.	3,215			281,410	276,747
Alphabet Inc. Class A	9,000			136,167	1,703,700
Alphabet Inc. Class A	1,175			166,646	222,428
Amdocs Ltd	2,650			236,545	225,621
Amgen Inc.	912			226,508	237,704
Amkor Technology Inc.	11,083			384,623	284,722
Apple Inc.	833			126,935	208,600
Apple Inc.	7,780			132,401	1,948,268
Asml Holding NV	1,680			1,107,223	1,164,374
Asml Holding NV	1,345			94,467	932,193
Assurant Inc.	1,053			162,727	224,521
Astrazeneca PLC Spon ADR	14,390			549,948	942,833
Automatic Data Processing	3,305			134,655	967,473

VALLEY NATIONAL BANK PENSION PLAN
Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2024

EIN: 22-1186387 Plan Number: 001

Identity of Issue, Borrower	Par value or number of shares	Interest rate	Maturity	Cost	Fair market value
Becton Dickinson Co.	3,235			\$ 730,312	\$ 733,924
B J S Wholesale Club	2,343			171,492	209,347
Blackstone Inc.	5,482			528,810	945,206
Broadcom Inc.	842			44,062	195,209
C A C I Inc.	643			216,178	259,811
Cencora Inc.	958			187,804	215,243
Charles Schwab	13,010			886,562	962,870
Chevron Corp.	1,441			228,574	208,714
Chipotle Mexican Grill Inc.	10,250			272,093	618,075
Cigna Corp.	734			227,341	202,687
Cisco Systems Inc.	3,904			195,424	231,117
Comcast Corp - Class A	18,560			354,095	696,557
Conagra Brands Inc.	9,958			328,746	276,335
Copart Inc.	12,281			688,398	704,807
Corteva Inc.	11,230			646,190	639,661
Curtiss-wright Corp.	3,533			797,033	1,253,756
Danaher Corporation	3,115			626,987	715,048
Darden Restaurants	1,349			188,072	251,845
Dell Technologies Inc. Class C	1,704			60,890	196,369
Edwards Lifesciences	8,530			105,233	631,476
Elevance Health Inc.	708			333,099	261,181
FMC Corporation	6,560			302,793	318,882
HDFC Bank Ltd- Adr	10,690			630,422	682,663
Honeywell Intl Inc.	885			168,813	199,913
Howmet Aerospace Inc.	21,410			726,689	2,341,612
Hubbell Inc.	506			156,918	211,958
Illumina Inc.	5,692			939,490	760,622
Intuit	1,234			336,039	775,569
Intuitive Surgical Inc.	1,462			330,596	763,106
Iqvia Holdings	3,880			350,311	762,459
Jabil Inc.	1,711			105,217	246,213
Lilly Eli & Co.	1,330			612,724	1,026,760
Lululemon Athletica Inc.	1,533			505,645	586,235
Magnolia Oil & Gas Corp Class A	8,879			195,880	207,591
Marsh & McLennan Cos Inc.	6,360			176,754	1,350,928
Mastercard Inc - Class A	2,870			312,564	1,511,256
Medtronic Plc	5,210			199,823	416,175
Metlife Inc.	2,801			171,279	229,346
Microsoft Corp.	463			168,808	195,155

VALLEY NATIONAL BANK PENSION PLAN

Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2024

EIN: 22-1186387 Plan Number: 001

Identity of Issue, Borrower	Par value or number of shares	Interest rate	Maturity	Cost	Fair market value
Microsoft Corp.	3,700			\$ 92,996	\$ 1,559,550
Microsoft Corp.	2,413			501,942	1,017,080
Morgan Stanley	1,622			132,697	203,918
MSCI Inc.	1,063			538,837	637,810
National Fuel Gas Co.	3,727			212,578	226,154
Netflix Inc.	1,469			592,841	1,309,349
Newmont Corp.	5,777			239,287	215,020
Nvidia Corporation	16,824			76,019	2,259,295
Nvidia Corporation	8,591			269,310	1,153,685
Oracle Corp.	1,363			128,175	227,130
Paypal Holdings Inc.	11,440			936,095	976,404
PayPal Holdings Inc.	2,564			181,622	218,837
Pfizer Inc	11,001			467,319	291,857
Progressive Co. Ohio	929			109,581	222,598
RingCentral Inc. Class A	5,476			168,286	191,715
Ross Stores Inc.	1,474			171,973	222,972
S&P Global Inc.	1,899			498,711	945,758
ServiceNow Inc.	537			259,717	569,284
SharkNinja Inc.	6,840			692,666	665,942
SS&C Technologies Hldgs.	2,995			177,727	226,961
Stanley Black & Decker	4,010			401,883	321,963
Synopsys Inc.	1,623			840,897	787,739
Tapestry Inc.	3,154			98,969	206,051
Target Corp.	2,020			313,123	273,064
The Trade Desk Inc. Class A	4,831			466,135	567,787
T-Mobile Us Inc.	895			123,037	197,553
TransDigm Group Inc.	157			199,199	198,963
United Health Group	1,378			537,817	697,075
Universal Display	5,610			869,040	820,182
Verizon Communications	5,387			225,318	215,426
Vertex Pharmaceuticals Inc.	2,870			457,337	1,155,749
Vertex Pharmaceuticals Inc.	488			157,643	196,518
Vertex Pharmaceuticals Inc.	1,517			696,024	610,895
Vertiv Holdings Co - Class A	19,105			376,181	2,170,519
Visa Inc.	3,535			615,351	1,117,201
Total				\$ 32,979,039	\$ 58,474,301
U.S Treasury securities:					
US Treasury Note	900,000	6.88 %	08/15/25	\$ 1,123,805	\$ 913,078
US Treasury Note	1,000,000	6.50	11/15/26	1,292,305	1,041,718

VALLEY NATIONAL BANK PENSION PLAN

Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2024

EIN: 22-1186387 Plan Number: 001

Identity of Issue, Borrower	Par value or number of shares	Interest rate	Maturity	Cost	Fair market value
US Treasury Note	500,000	6.13 %	11/15/27	\$ 645,349	\$ 523,828
US Treasury Note	1,000,000	1.50	08/15/26	908,755	957,187
US Treasury Note	1,000,000	2.25	08/15/27	944,888	950,468
US Treasury Note	1,000,000	2.25	11/15/27	1,008,638	945,468
US Treasury Note	1,000,000	2.75	02/15/28	982,694	955,000
US Treasury Note	1,000,000	2.75	02/28/25	967,960	997,500
US Treasury Note	1,000,000	2.88	05/15/28	958,798	955,313
US Treasury Note	1,000,000	2.88	08/15/28	1,066,002	951,406
US Treasury Note	1,000,000	2.75	08/31/25	958,086	990,000
US Treasury Note	1,000,000	3.00	10/31/25	1,072,126	989,688
US Treasury Note	500,000	3.13	11/15/28	535,171	478,438
US Treasury Note	1,000,000	2.88	11/30/25	985,764	987,500
US Treasury Note	1,000,000	2.63	01/31/26	1,031,113	982,969
US Treasury Note	250,000	2.63	02/15/29	252,637	233,750
US Treasury Note	1,000,000	2.50	02/28/26	1,068,492	980,156
US Treasury Note	1,000,000	2.25	03/31/26	1,032,416	975,625
US Treasury Note	1,000,000	2.38	04/30/26	977,655	975,781
US Treasury Note	1,000,000	2.38	05/15/29	1,077,440	921,875
US Treasury Note	1,000,000	2.00	02/15/25	953,911	997,031
US Treasury Note	1,000,000	2.00	08/15/25	976,486	986,093
US Treasury Note	1,000,000	2.25	11/15/25	970,757	982,813
US Treasury Note	1,000,000	1.63	02/15/26	926,795	971,406
US Treasury Note	1,000,000	1.63	05/15/26	963,561	965,156
US Treasury Note	1,000,000	2.25	02/15/27	961,846	959,688
US Treasury Note	1,000,000	2.38	05/15/27	1,021,489	957,656
US Treasury Note	1,750,000	2.13	05/15/25	1,721,741	1,736,055
US Treasury Note	1,000,000	2.75	06/30/25	988,617	992,656
US Treasury Note	1,000,000	1.88	07/31/26	1,021,113	964,063
US Treasury Note	1,000,000	1.63	08/15/29	981,205	887,813
US Treasury Note	1,000,000	1.63	10/31/26	980,535	954,375
US Treasury Note	1,000,000	1.75	11/15/29	987,667	886,875
US Treasury Note	1,000,000	1.38	01/31/25	1,012,256	997,500
US Treasury Note	1,000,000	1.50	01/31/27	1,025,750	945,625
US Treasury Note	1,000,000	1.50	02/15/30	940,189	868,438
US Treasury Note	1,000,000	0.50	04/30/27	993,708	917,344
US Treasury Note	1,000,000	0.63	05/15/30	989,893	820,781
US Treasury Note	1,000,000	0.25	05/31/25	917,835	983,594
US Treasury Note	1,000,000	0.63	08/15/30	959,362	812,500
US Treasury Note	700,000	0.75	01/31/28	692,184	628,906
US Treasury Note	400,000	1.13	02/15/31	382,907	330,125
US Treasury Note	1,000,000	1.13	02/29/28	976,192	907,188

VALLEY NATIONAL BANK PENSION PLAN
Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2024

EIN: 22-1186387 Plan Number: 001

Identity of Issue, Borrower	Par value or number of shares	Interest rate	Maturity	Cost	Fair market value
US Treasury Note	500,000	1.00 %	07/31/28	\$ 500,090	\$ 445,156
US Treasury Note	1,000,000	3.00	07/15/25	965,350	993,438
US Treasury Note	1,000,000	3.88	03/31/25	981,003	998,906
US Treasury Note	1,000,000	3.88	04/30/25	979,566	998,438
US Treasury Note	1,000,000	5.00	09/30/25	998,576	1,005,156
US Treasury Note	1,000,000	4.38	11/30/30	1,012,188	996,719
US Treasury Note	1,000,000	4.25	12/31/25	1,002,851	1,000,156
US Treasury Note	1,000,000	4.88	05/31/26	1,001,741	1,008,281
US Treasury Note	1,000,000	4.63	06/30/26	1,008,730	1,005,469
US Treasury Note	1,000,000	4.13	07/31/31	998,007	980,469
US Treasury Note	1,000,000	3.75	08/31/26	992,460	992,344
US Treasury Note	1,000,000	3.50	09/30/26	986,887	987,656
Total				\$ 52,663,542	\$ 50,572,617
U.S. government agency securities:					
Federal Farm Credit	600,000	0.68 %	01/13/27	\$ 598,950	\$ 556,861
Federal Farm Credit	250,000	1.61	07/06/29	250,362	220,175
Federal Farm Credit	650,000	1.32	10/26/28	648,992	577,473
Federal Farm Credit	625,000	1.89	11/23/29	625,000	550,678
Federal Farm Credit	500,000	1.47	01/11/27	496,500	472,090
Federal Farm Credit	500,000	2.37	04/01/25	519,535	497,467
Federal Farm Credit	350,000	2.65	08/25/28	401,391	329,236
Federal Farm Credit	350,000	3.17	03/07/28	380,823	337,152
Federal Farm Credit	350,000	3.00	04/02/26	341,975	344,593
Federal Farm Credit	500,000	1.12	07/30/29	499,600	429,634
Federal Farm Credit	250,000	1.12	09/01/28	250,000	221,816
Federal Farm Credit	250,000	2.16	01/07/30	252,203	223,908
Federal Farm Credit	250,000	1.57	09/23/30	250,312	210,962
Federal Farm Credit	500,000	0.53	10/22/25	499,100	485,058
Federal Home Loan Bank	500,000	4.00	12/08/28	579,628	492,155
Federal Home Loan Bank	350,000	2.75	06/08/29	371,546	326,447
Federal Home Loan Bank	1,000,000	2.02	12/16/26	1,000,000	956,242
Federal Home Loan Bank	500,000	0.40	07/15/25	499,475	489,558
Federal Home Loan Bank	650,000	1.00	06/25/26	650,000	619,310
Federal Home Loan Bank	500,000	0.75	06/30/25	499,850	491,177
Federal Home Loan Bank	500,000	0.77	09/14/27	499,750	453,615
Tennessee Valley Authority Strip	250,000	—	01/15/28	234,282	217,768
Tennessee Valley Authority Strip	350,000	—	01/15/30	284,396	276,593
Total				\$ 10,633,670	\$ 9,779,968

VALLEY NATIONAL BANK PENSION PLAN
Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

EIN: 22-1186387 Plan Number: 001

Identity of Issue, Borrower	Par value or number of shares	Interest rate	Maturity	Cost	Fair market value
Money market funds:					
Federated U.S. Treasury Cash Reserves				\$ 1,274,630	\$ 1,274,630
Fidelity Government Cash Reserves				1,124,656	1,124,656
Total				<u>\$ 2,399,286</u>	<u>\$ 2,399,286</u>
Total investments				<u>\$ 248,038,241</u>	<u>\$ 272,124,570</u>

* Party-in-interest – as defined by ERISA.

Valley National Bank Pension Plan

EIN/PN: 22-1186387 / 001

Schedule SB, Line 24 – Change in Actuarial Assumptions

The expected rate of return on assets was updated from 7.50% to 7.25% for 2024 to better reflect the most recently published set of capital market assumptions. This change had no effect on the current valuation.