

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
---	---	---

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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>CIT GROUP, INC. RETIREMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>005</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>FIRST CITIZENS BANK & TRUST COMPANY</u></p> <p><u>4300 SIX FORKS ROAD</u> <u>P.O. BOX 27131</u> <u>RALEIGH, NC 27609-5718</u></p>	<p>1c Effective date of plan <u>01/01/1990</u></p> <p>2b Employer Identification Number (EIN) <u>56-0223230</u></p> <p>2c Plan Sponsor's telephone number <u>917-716-7166</u></p> <p>2d Business code (see instructions) <u>522298</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2025	MELISSA TILLMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <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	3534
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)	643
	6a(2)	597
	6b	1117
	6c	1477
	6d	3191
	6e	241
	6f	3432
	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 1C 3H 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 checked="" 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
---	--	--

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>CIT GROUP, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>FIRST CITIZENS BANK & TRUST COMPANY</u>	D Employer Identification Number (EIN) <u>56-0223230</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>320976920</u>	
b Actuarial value	2b	<u>335471603</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>1308</u>	<u>156865653</u>	<u>156865653</u>
b For terminated vested participants	<u>1598</u>	<u>69369007</u>	<u>69369007</u>
c For active participants	<u>643</u>	<u>46238584</u>	<u>46351703</u>
d Total	<u>3549</u>	<u>272473244</u>	<u>272586363</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>4.99 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>350000</u>	
c Target normal cost	6c	<u>350000</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>06/25/2025</u> Date
	<u>EMILY DONAVANT</u> Type or print name of actuary	<u>23-08433</u> Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u> Firm name	<u>704-620-6480</u> Telephone number (including area code)
	<u>1120 SOUTH TRYON STREET SUITE 650 CHARLOTTE, NC 28203</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	62708329
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	62708329
10	Interest on line 9 using prior year's actual return of <u>8.21</u> %	0	5148354
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>5.11</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	67856683

Part III Funding Percentages			
14	Funding target attainment percentage	14	98.17 %
15	Adjusted funding target attainment percentage	15	123.06 %
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	101.21 %
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)	18(c)
				0	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: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
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 350000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	4971443		452303	
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 802303
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	802303	802303	
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 checked="" 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.
--	--	---

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

A Name of plan CIT GROUP, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST CITIZENS BANK & TRUST COMPANY	D Employer Identification Number (EIN) 56-0223230	

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

NORTHERN TRUST COMPANY

36-1561860

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

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

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

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

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

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

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

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

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

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

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

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

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

BLACKROCK ADVISORS, LLC

94-3112180

(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?
28 50 51 33 71	NONE	313403	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 17 50	NONE	264885	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NORTHERN TRUST COMPANY

36-1561860

(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?
21 50 62	TRUSTEE	115214	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

WILLIS TOWERS WATSON US LLC

53-0181291

(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?
11 50	NONE	81286	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CHERRY BEKAERT LLP

56-0574444

(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?
10 50	NONE	21000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>CIT GROUP, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) <u>005</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>FIRST CITIZENS BANK & TRUST COMPANY</u>	D Employer Identification Number (EIN) <u>56-0223230</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERMEDIATE DURATION CORP NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>82-2229248-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>176624099</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERMEDIATE GOVT BOND INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>94-3118548-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>65792127</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG DURATION CORP NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>27-4520291-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>24615027</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TSY US 15 YR KEY RATE DUR NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>45-3856099-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>771421</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TSY US 10 YR KEY RATE DUR NL FUND</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>47-4226866-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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.	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	
A Name of plan CIT GROUP, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST CITIZENS BANK & TRUST COMPANY	D Employer Identification Number (EIN) 56-0223230

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	183049	42914
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	12977682	3067324
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	11906416	2427306
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(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)	259998921	267802674
(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)	35910852	40225865
(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	320976920	313566083
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	320976920	313566083

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)	-373	
(B) U.S. Government securities.....	2b(1)(B)	161767	
(C) Corporate debt instruments.....	2b(1)(C)	265326	
(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)		426720
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	1	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	798851	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		798852
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	20705622	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	20745575	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-39953
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-9131	
(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)		7803753
(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)		4554855
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		13535096

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	20150145	
(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)		20150145
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)	264885	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	21000	
(5) Investment advisory and investment management fees	2i(5)	313403	
(6) Bank or trust company trustee/custodial fees	2i(6)	115214	
(7) Actuarial fees	2i(7)	81286	
(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)		795788
j Total expenses. Add all expense amounts in column (b) and enter total	2j		20945933

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-7410837
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: **CHERRY BEKAERT LLP**

(2) EIN: **56-0574444**

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		15000000
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 549987.

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.
--	---	---

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

A Name of plan CIT GROUP, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST CITIZENS BANK & TRUST COMPANY	D Employer Identification Number (EIN) 56-0223230	

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	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>36-3046063</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	72

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: 10.0 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 87.0 %
 High-Yield Debt: 0.0 % Real Assets: _____ % Cash or Cash Equivalents: 3.0 % 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 _____.

CIT GROUP, INC. RETIREMENT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

As of and for the Years Ended December 31, 2024 and 2023

And Report of Independent Auditor

CIT GROUP, INC. RETIREMENT PLAN
TABLE OF CONTENTS

REPORT OF INDEPENDENT AUDITOR..... 1-3

FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits 4
Statements of Changes in Net Assets Available for Benefits 5
Statements of Accumulated Plan Benefits 6
Statement of Changes in Accumulated Plan Benefits 7
Notes to the Financial Statements 8-15

SUPPLEMENTAL SCHEDULES

Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i 16
Schedule of Reportable Transactions – Form 5500, Schedule H, Part IV, Line 4j 17

Report of Independent Auditor

To the Participants and the Retirement Plan Committee
CIT Group, Inc. Retirement Plan
Raleigh, North Carolina

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

We have performed audits of the accompanying financial statements of CIT Group, Inc. Retirement 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). The financial statements comprise the statements of net assets available for benefits and of accumulated Plan benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023 and of changes in accumulated Plan benefits for the year ended December 31, 2024, 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 audit 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 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 investments information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 audits.

Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i, as of December 31, 2024, and Schedule of Reportable Transactions – Form 5500, Schedule H, Part IV, Line 4j for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by DOL’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Cherry Bekaert LLP

Raleigh, North Carolina
September 30, 2025

CIT GROUP, INC. RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value:		
Short-term investment fund	\$ 9,720,728	\$ 3,843,402
Exchange-traded funds, equities	30,505,137	31,514,479
Fixed income:		
Exchange-traded funds	-	552,971
Government securities	3,067,324	12,977,682
Other fixed income	2,427,306	11,906,416
Collective investment funds	<u>267,802,674</u>	<u>259,998,921</u>
Total Investments, at fair value	313,523,169	320,793,871
Receivables:		
Accrued investment income	<u>42,914</u>	<u>183,049</u>
Net Assets Available for Benefits	<u><u>\$ 313,566,083</u></u>	<u><u>\$ 320,976,920</u></u>

The accompanying notes to the financial statements are an integral part of these statements.

CIT GROUP, INC. RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 12,309,476	\$ 23,647,045
Interest and dividend income	1,365,754	1,427,546
Other income	-	175,428
Total additions	<u>13,675,230</u>	<u>25,250,019</u>
Deductions from net assets attributed to:		
Benefits paid to participants	20,150,145	19,597,750
Administrative expenses	795,788	488,291
Other expense	140,134	-
Total deductions	<u>21,086,067</u>	<u>20,086,041</u>
Net (decrease) increase in net assets available for benefits	(7,410,837)	5,163,978
Net assets available for benefits, beginning of year	<u>320,976,920</u>	<u>315,812,942</u>
Net assets available for benefits, end of year	<u>\$ 313,566,083</u>	<u>\$ 320,976,920</u>

The accompanying notes to the financial statements are an integral part of these statements.

CIT GROUP, INC. RETIREMENT PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated benefits, beginning of year:		
Vested benefits:		
Participants receiving benefits	\$ 149,543,653	\$ 155,372,514
Other vested benefits	108,856,411	114,209,092
Total vested benefits	258,400,064	269,581,606
Nonvested benefits	63,222	105,894
Total actuarial present value of accumulated benefits, end of year	<u>\$ 258,463,286</u>	<u>\$ 269,687,500</u>

The accompanying notes to the financial statements are an integral part of these statements.

CIT GROUP, INC. RETIREMENT PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

YEAR ENDED DECEMBER 31, 2024

Actuarial present value of accumulated plan benefits, beginning of year:	<u>\$ 269,687,500</u>
Changes during the year attributable to:	
Actuarial gains	(1,479,216)
Decrease in the discount period	13,531,932
Benefits paid	(20,171,145)
Change in other actuarial assumptions	<u>(3,105,785)</u>
Net change	<u>(11,224,214)</u>
Actuarial present value of accumulated plan benefits, end of year	<u><u>\$ 258,463,286</u></u>

The accompanying notes to the financial statements are an integral part of these statements.

CIT GROUP, INC. RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

Note 1—Description of the Plan

The following brief description of the CIT Group, Inc. Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document, as amended, or the summary Plan description for more complete information.

General – The Plan is a defined benefit plan covering certain employees of CIT Group, Inc. (the “Company”). The Plan was established under the provisions of Section 401(a) of the Internal Revenue Code (the “Code”) and is subject to the Employee Retirement Income Security Act of 1974 as amended (“ERISA”). The Plan was amended and restated to freeze all benefit accruals as well as participation in the Plan effective as of December 31, 2012. The trustee, or “qualified institution”, of the Plan is Northern Trust Company, the record keeper is Fidelity Management Trust Company, and the actuary is Willis Towers Watson. The Plan was established on January 1, 1990, and was most recently amended and restated January 1, 2024, to incorporate new compliance and regulatory standards, reflect First-Citizens Bank & Trust Company as the “Plan Sponsor” and the Retirement Plan Committee as the Plan administrator, and to clarify distribution provisions for terminated vested participants with account balances in excess of \$1,000.

The Retirement Plan Committee determines the appropriateness of the Plan’s investment offerings, monitors investment performance, and reports to the Plan’s Board of Directors.

Funding Policy – Contributions to provide benefits under the Plan are made solely by the Company. The Company’s policy is to make contributions so that they exceed the minimum required by laws and regulations, are consistent with the Company’s objective of ensuring sufficient funds to finance future retirement benefits and are tax deductible. There was no minimum funding requirement for the 2024 and 2023 Plan years.

Eligibility – Salaried employees hired before December 31, 2012, were eligible to become a member of the Plan upon reaching the age of 21 and completion of one year of service, as defined. Hourly employees hired before December 31, 2012, were eligible to become a member of the Plan upon the completion of 1,000 hours of service within their first 12 months of employment or any succeeding 12-month period beginning on the anniversary of the date of their employment or reemployment. Effective December 31, 2012, participation in the Plan was frozen. No employees were eligible to become a member of the Plan or recommence participation in the Plan after December 31, 2012.

Participant Accounts and Benefits – Prior to January 1, 2013, participants benefiting under the cash balance formula of the Plan were provided with a credit each year and became entitled to a pension benefit after meeting the Plan’s vesting requirements, as defined in the Plan document. Each Plan year, a participant was credited with a percentage of the participant’s Plan compensation, as defined, for the year based on period of service, is as follows:

<u>Years of Service</u>	<u>Percentage of Benefits Pay</u>
1 to 9 years	5%
10 to 19 years	6%
20 to 29 years	7%
30 or more years	8%

After December 31, 2012, participants were no longer receiving monthly service credits to their accounts.

CIT GROUP, INC. RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

Note 1—Description of the Plan (continued)

Annually, a participant's prior year cash balance account is credited with interest. The interest credits are based on the 20-year treasury constant maturities as of the last month of the prior Plan year. The rate of interest in effect for 4.50% and 4.00% for 2024 and 2023, respectively.

Certain participants were permitted to elect a traditional retirement formula under the Plan in lieu of the cash balance formula. Participant benefits under the traditional retirement formula are equal to 1.25% of the participant's average annual compensation, for each year of service up to a maximum of 40 years of service. Average annual compensation is the average of a participant's annual compensation for the 60 consecutive months during which their compensation is highest within the last 120 months.

The traditional retirement formula permits early retirement between the ages of 55 and 65 with 10 years of benefit service. For early retirement prior to age 60, benefits are reduced. The normal form of pension benefits is a straight-life annuity for an unmarried participant and a qualified joint and survivor annuity for a married participant. Participants under the cash balance formula also have the option to elect a lump-sum payment. Certain other optional forms of pension benefits are also provided under the Plan.

Death and Disability Benefits – If a participant dies with three years of vested service, a surviving spouse is eligible for a benefit. Eligible disabled participants who became disabled prior to April 1, 2009 continued to accrue benefits until normal retirement age, or December 31, 2012, or the date disability benefits terminated, whichever occurred earlier, based on their compensation at the date of disability. For disabilities that commenced on or after April 1, 2009, benefits continued to accrue until the earliest of December 31, 2012, reaching normal retirement age, the date disability benefits terminated, or 29 months from the date of disability.

Vesting – A participant is 100% vested after completing a three-year period of service, as defined, or upon incurring an eligible termination. In addition, a participant shall be 100% vested upon attaining normal retirement age, as defined. As of April 1, 2009, a participant will be 100% vested upon determination of total disability by the long-term disability insurer.

Note 2—Summary of significant accounting policies

Basis of Accounting – The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("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 benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors and qualified institution. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Dividend income is recorded on the ex-dividend date. Interest income and administrative expenses are accounted for on the accrual basis of accounting. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

CIT GROUP, INC. RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

Note 2—Summary of significant accounting policies (continued)

Contributions – Cash contributions of the Company are made in amounts sufficient to meet the minimum funding requirements of ERISA as amended by the Omnibus Reconciliation Act of 1987 utilizing the projected unit credit actuarial cost method. For financial reporting purposes, contributions receivable is recorded at December 31 for contributions made in a succeeding year but deducted in the current year's federal income tax return.

Payment of Benefits – Benefits are recorded when paid.

Administrative and Other Expenses – Certain administrative expenses of the Plan are paid by the Company. Certain other actuarial, qualified institution, investment advisory, and other administrative fees associated with the operation of the Plan were paid by the Plan during the years ended December 31, 2024 and 2023, and recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Risks and Uncertainties – The actuarial present value of accumulated benefits are reported based on certain assumptions pertaining to interest rates, life expectancy of participants, termination experience and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, the effect of such changes could be material to the financial statements.

The Plan holds a variety of investments. 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 and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the near term would materially affect the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

Note 3—Actuarial present value of accumulated Plan benefits

Accumulated benefits represent future periodic payments, including lump-sum distributions that are attributable to the service credited to participants under the terms of the Plan. Accumulated benefits include benefits expected to be paid to: (i) retired or terminated participants or their beneficiaries, (ii) beneficiaries of participants who have died, and (iii) present active participants or their beneficiaries. The accumulated benefits for active participants under the traditional retirement formula are based on an average of a participant's Plan compensation, as defined, during the highest consecutive five years of compensation during the last 10 years of benefit service ending on the date as of which the benefit information is presented (the "Valuation Date"). The accumulated benefits for active participants under the cash balance formula are based on each participant's account balance as of the Valuation Date. Benefits payable under all circumstances, as defined, including retirement, death, and termination are included, to the extent they are deemed attributable to service rendered to the Valuation Date.

CIT GROUP, INC. RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

Note 3—Actuarial present value of accumulated Plan benefits (continued)

The actuarial present value of accumulated benefits at December 31, 2024 and 2023 was determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the Valuation Date and the expected date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2024 and 2023 were:

- i. As of December 31, 2024 and 2023, the life expectancy of participants is in accordance with the Society of Actuaries (SOA) base table PRI-2012.
- ii. For purposes of calculating the actuarial present value of accumulated benefits, a discount rate of 5.68% and 5.21% was used as of December 31, 2024 and 2023, respectively.
- iii. Rates of retirement for participants under the traditional benefit formula are age graded ranging from 4% at age 50 to 100% at age 70 for December 31, 2024. Rates of retirement for participants under the traditional benefit formula are age graded ranging from 6% at age 55 to 100% at age 70 for December 31, 2023.
- iv. 60% of participants covered by the cash balance formula are assumed to elect a lump sum distribution at retirement or termination and 40% are assumed to elect annuities for December 31, 2024. 100% of participants covered by the cash balance formula are assumed to elect a lump sum distribution at retirement or termination for December 31, 2023. Participants under the traditional benefit formula are assumed to elect annuities for December 31, 2024 and 2023.

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. The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2025 and 2024. Had the valuations been performed as of December 31, 2024 and 2023, there would be no material differences.

Note 4—Fair value measurements

The Plan measures the fair value of its financial assets and liabilities in accordance with Accounting Standards Codification (“ASC”) 820, *Fair Value Measurements*, which defines fair value, establishes a consistent framework for measuring fair value and requires disclosures about fair value measurements. Fair value, as defined under U.S. GAAP, is an exit price representing 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. U.S. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date.

Level 2 – Inputs to the valuation methodology are quoted prices in markets that are not active, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies.

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

CIT GROUP, INC. RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

Note 4—Fair value measurements (continued)

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value for assets and liabilities and their placement within the fair value hierarchy levels.

The following are descriptions of the valuation methodologies used for investments measured at fair value. There have been no changes in the methods used at December 31, 2024 and 2023.

Short-Term Investment Fund – This investment is an open-ended money market fund valued at net asset value (“NAV”). The short-term investment funds held by the Plan are deemed to be actively traded.

Exchange-Traded Funds, Equity – Exchange-traded funds held by the Plan are publicly traded. The investments are valued at the closing price reported on the market on which the funds are traded and are classified within Level 1 of the valuation hierarchy.

Fixed Income– Government securities and other fixed income investments are publicly traded investments that provide a return in the form of fixed periodic payments and the eventual return of principal at a maturity date. Level 1 fixed income investments are valued daily at the closing price by a third-party pricing service. Level 2 fixed income investments are valued using pricing models maximizing the use of observable inputs for similar securities. This includes the value on yields currently available on comparable securities of issuers with similar credit ratings.

Collective Investment Funds – The Plan's interest in collective investment funds is valued based on information reported by the investment advisor using audited financial statements of the collective investment funds at year end. The fair value of the collective investment funds are determined by the issuers of the fund and are determined using a combination of readily available most recent market bid prices in the principal markets where such funds and securities are traded, pricing services that use valuation matrices incorporating dealer supplied valuations and valuation models, valuation inputs such as structure of the issue, cash flow assumptions, and the value of underlying assets and guarantees. The collective investment funds are not traded on an exchange; however, the fair value is determined based on the underlying investments as traded on an exchange and active markets. The estimated fair value of the funds is NAV. NAV is used as a practical expedient to estimate fair value. NAV is based on the fair value of the underlying investments held by the fund less its liability. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

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

CIT GROUP, INC. RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

Note 4—Fair value measurements (continued)

The following table represents the investments for which fair value is measured using NAV per share as a practical expedient as of December 31, 2024 and 2023:

Investment	Category	2024	2023	Liquidity Frequency	Redemption Terms Notice Period
Blackrock Intermediate Duration Corporate CI 1	Collective Investment Funds	\$ 176,624,099	\$ 171,406,925	Daily	No lock-up/Gate/Same day
Blackrock Intermediate Government Bond Index Fund	Collective Investment Funds	65,792,127	52,629,594	Daily	No lock-up/Gate/Same day
Blackrock Long Duration Corporate Credit Screened	Collective Investment Funds	24,615,027	27,297,571	Daily	No lock-up/Gate/Same day
Blackrock Treasury U.S. 15 Year Key Rate Duration	Collective Investment Funds	771,421	6,060,886	Daily	No lock-up/Gate/Same day
Blackrock Treasury U.S. 10 Year Key Rate Duration	Collective Investment Funds	-	2,603,945	Daily	No lock-up/Gate/Same day
		<u>\$ 267,802,674</u>	<u>\$ 259,998,921</u>		

The following tables set forth by level, within the fair value hierarchy, the Plan's assets as of December 31, 2024 and 2023:

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Short-term investment fund	\$ 9,720,728	\$ -	\$ -	\$ 9,720,728
Exchange-traded funds, equities	30,505,137	-	-	30,505,137
Government securities	3,067,324	-	-	3,067,324
Other fixed income	-	2,427,306	-	2,427,306
Total investments in fair value hierarchy	<u>\$ 43,293,189</u>	<u>\$ 2,427,306</u>	<u>\$ -</u>	<u>45,720,495</u>
Collective investment funds measured at NAV*				<u>267,802,674</u>
Total investments, at fair value				<u>\$ 313,523,169</u>

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Short-term investment fund	\$ 3,843,402	\$ -	\$ -	\$ 3,843,402
Exchange-traded funds, equities	31,514,479	-	-	31,514,479
Exchange-traded funds	552,971	-	-	552,971
Government securities	12,977,682	-	-	12,977,682
Other fixed income	-	11,906,416	-	11,906,416
Total investments in fair value hierarchy	<u>\$ 48,888,534</u>	<u>\$ 11,906,416</u>	<u>\$ -</u>	<u>60,794,950</u>
Collective investment funds measured at NAV*				<u>259,998,921</u>
Total investments, at fair value				<u>\$ 320,793,871</u>

(*) In accordance with ASC 820-10-35, these investments are measured at fair value using NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits. As of December 31, 2024, collective investment funds had no unfunded commitments, and redemptions are processed daily with a no notice period.

CIT GROUP, INC. RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

Note 5—Plan termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event of a termination of the Plan in accordance with the provisions of ERISA, the Plan provides that its net assets shall be allocated among participants and beneficiaries in the order and manner provided for in ERISA and its related regulations, in the order indicated below:

- i. Benefits attributable to employee contributions, taking into account those paid out before termination.
- ii. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for 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.
- iii. Other vested benefits insured by the Pension Benefit Guaranty Corporation (“PBGC”) (a U.S. Government agency) up to the applicable limitations.
- iv. All other vested benefits (that is, vested benefits not insured by the PBGC).
- v. All nonvested benefits.

In the event Plan assets are insufficient to discharge all liabilities required to be discharged by ERISA, ERISA requires that such liabilities shall be the responsibility of the Company and its “ERISA affiliates” (as defined in ERISA) up to a designated percentage of their collective net worth. If the Company and its ERISA affiliates are unable to satisfy such liabilities, the satisfaction of such liabilities is the responsibility of the PBGC, up to specified dollar and other limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination.

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 for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

Note 6—Related party and party-in-interest transactions

Certain investments of the Plan were invested in a short-term investment fund that is managed by Northern Trust Company. Northern Trust Company is the qualified institution as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to the qualified institution were \$115,214 and \$113,233 for the years ended December 31, 2024 and 2023, respectively. Fees paid to Willis Towers Watson as the actuary were \$81,286 and \$56,250 for the years ended December 31, 2024 and 2023, respectively. Fees paid to Fidelity Investments Institutional as the recordkeeper were \$264,885 and \$149,340 for the years ended December 31, 2024 and 2023, respectively. Fees paid to other services providers were \$334,403 and \$169,468 for the years ended December 31, 2024 and 2023, respectively.

CIT GROUP, INC. RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

Note 7—Tax status

The Internal Revenue Service (“IRS”) has determined and informed the Company by a letter dated March 20, 2014, that the Plan, as then designed, was in compliance with the applicable sections of the Code. The Plan has been amended since receiving the determination letter. The Company believes the Plan is designed and is currently being operated in accordance with the applicable provisions of the Code. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not, would not be sustained upon examination by Federal, state and/or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions and there are currently no examinations in process.

Note 8—Information certified by the qualified institution (unaudited)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Northern Trust Company, the qualified institution of the Plan, has certified the following data included in the accompanying financial statements and supplemental schedules as complete and accurate:

- Investments, at fair value, and accrued interest and dividends as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023.
- Net appreciation in fair value of investments, interest and dividend income, and other income and expense as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023.
- Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i as of December 31, 2024.
- Schedule of Reportable Transactions – Form 5500, Schedule H, Part IV, Line 4j for the year ended December 31, 2024.

The Plan’s independent auditor did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

Note 9—Plan funding

The Pension Protection Act (the “Act”) included many provisions and numerous revisions to rules surrounding funding for defined benefit plans that may significantly increase required contributions for underfunded plans. The Act established new minimum funding standards and limited benefit increases and accruals for underfunded plans. Plans with a funding percentage below 80% will be required to implement certain benefit limitations such as restricting lump-sum payments and restricting the Plan from amending the Plan to enhance benefits. Further limitations such as freezing the accrual of all future benefits will be required for plans that are underfunded by more than 60% until such time as the percentage increases above 60%. Additionally, pursuant to the Act, each year actuaries are required to certify to a plan’s funded percentage. The Plan received such certification for the 2024 Plan year for the Adjusted Funding Target Attainment Percentage (“AFTAP”), which is one way of measuring the funded status of a plan using actuarial assumptions mandated by the IRS, and the actuary determined the 2024 AFTAP for the Plan is 117.65%.

Note 10—Subsequent events

Plan Management evaluated subsequent events through September 30, 2025, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

CIT GROUP, INC. RETIREMENT PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, PART IV, LINE 4i
EIN: 56-0223230, PLAN NUMBER: 005

DECEMBER 31, 2024

(a)	(b) Identity of Issue, Borrower, Current Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Short-Term Investment Fund:				
*	MFB Northern	MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL C	\$ 9,720,728	\$ 9,720,728
Total Short-Term Investment Fund			<u>9,720,728</u>	<u>9,720,728</u>
Exchange-Traded Funds, Equities:				
	iShares	MFC ISHARES RUSSELL TOP 200 GROWTH ETF	5,939,069	10,516,569
	iShares	MFC ISHARES TR CORE MSCI EAFE ETF	6,179,101	6,315,080
	iShares	MFC ISHARES TR RUSSELL 200 VALUE NDEX FD	4,525,174	5,461,526
	iShares	MFC ISHARES TR RUSSELL MID-CAP VALUE ETF	2,021,374	2,393,566
	iShares	MFC ISHARES INC CORE MSCI EMERGING MKTS ET	2,006,860	2,129,845
	iShares	MFC ISHARES TR RUSSELL MID-CAP GROWTH ETF	1,257,680	1,615,682
	Vanguard	MFC VANGUARD SCOTTSDALE FDS VANGUARD RUSSELL 2000 INDEX FD ETF SHS	1,150,083	1,355,047
	iShares	MFC ISHARES TR MSCI EAFE SMALL CAP ETF	703,024	717,822
Total Exchange-Traded Funds, Equities			<u>23,782,365</u>	<u>30,505,137</u>
Government Securities:				
	U.S. Treasury	US TREASURY N/B 2.375% 05-15-2029	494,076	506,903
	U.S. Treasury	UNITED STATES TREAS BDS 1.5% DUE 08-15-2026 REG	450,645	478,613
	U.S. Treasury	UNITED STATES TREASURY 2.25% 11-15-2027	454,688	472,676
	U.S. Treasury	UNITED STATES TREAS NTS DTD 06/30/2021 1.25% 06-30-2028	427,598	450,449
	U.S. Treasury	WI TREASURY SEC 3.375% 05-15-2033	330,559	321,672
	U.S. Treasury	UNITED STATES TREAS BDS 1.375% 11-15-2040	196,863	185,906
	U.S. Treasury	UNITED STATES TREAS NTS 2.75% 08-15-2032	181,147	177,367
	U.S. Treasury	UNITED STATES TREAS NTS 1.375% 11-15-2031	161,680	163,422
	U.S. Treasury	UNITED STATES OF AMER TREAS NOTES .625% DUE 08-15-2030	156,125	162,398
	Wisconsin Treasury	UNITED STATES OF AMER TREAS NOTES 2.0% 08-15-2025	141,341	147,918
Total Government Securities			<u>2,994,722</u>	<u>3,067,324</u>
Other Fixed Income:				
	Hess Corp	HESS CORP 4.3% DUE 04-01-2027	143,250	148,455
	Vulcan Materials	VULCAN MATLS CO 3.9% 04-01-2027	142,673	147,449
	AT&T Inc	AT&T INC FIXED 4.1% 02-15-2028	141,932	146,821
	Goldman Sachs	GOLDMAN SACHS 3.5% DUE 11-16-2026	139,689	146,649
	Becton Dickinson	BECTON DICKINSON & 3.7% DUE 06-06-2027	140,682	146,441
	Comcast Corp	COMCAST CORP NEW 4.15% DUE 10-15-2028	142,374	146,310
	Mastercard Inc	MASTERCARD INC FIXED 3.3% DUE 03-26-2027	141,095	146,268
	Chevron Phillips	PVTPL CHEVRON PHILLIPS 3.7% 06-01-2028	140,544	144,300
	Citi Group Inc.	CITIGROUP INC 4.412% DUE 03-31-2031	144,104	144,182
	Aercap Ireland	AERCAP IRELAND CAP/GLOBA 2.45% DUE 10-29-2026	131,601	143,589
	Toronto Dominion	TORONTO DOMINION BK 4.456% 06-08-2032	140,145	142,094
	Visa Inc	VISA INC 1.9% DUE 04-15-2027 REG	133,970	141,808
	Wells Fargo & Co.	WELLS FARGO & CO 2.572% 02-11-2031	124,809	132,292
	United Health Group Inc.	UNITEDHEALTH GROUP INC 2.0% 05-15-2030	122,559	129,327
	JP Morgan Chase	JPMORGAN CHASE & CO 2.58%	121,611	128,700
	Bank of America Corporation	BANK OF AMERICA CORP 1.922%	116,321	125,323
	Waste Management Inc	WASTE MGMT INC DEL 1.5% 03-15-2031	115,214	122,119
	Enterprise Products LLC	ENTERPRISE PRODS OPER LLC GTD SR NT 4.85DUE 08-15-2042	45,371	45,179
Total Other Fixed Income			<u>2,327,944</u>	<u>2,427,306</u>
Collective Investment Funds:				
	Blackrock	CF BLACKROCK INTERMEDIATE DURATION CORPOR CL1	158,462,704	176,624,099
	Blackrock	CF BLACKROCK INTERMEDIATE GOVT BOND INDEX FUND	62,550,878	65,792,127
	Blackrock	CF BLACKROCK LNG DUR CORP CR SCREEN NONLEND FND	22,928,111	24,615,027
	Blackrock	CF BLACKROCK TSY US 15 YR KEY RATE DUR NL FD	1,060,782	771,421
Total Collective Investment Funds			<u>245,002,475</u>	<u>267,802,674</u>
Total Assets (Held at Year End)			<u>\$ 283,828,234</u>	<u>\$ 313,523,169</u>

* Identifies party-in-interest

CIT GROUP, INC. RETIREMENT PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, PART IV, LINE 4j
EIN: 56-0223230, PLAN NUMBER: 005

YEAR ENDED DECEMBER 31, 2024

Single or series of transactions exceeding 5% of net assets available for Plan benefits for the year:

(a)	(b)	(c)	(d)		(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Acquisition Price	Disposition Price	Number of Transactions	Cost of Assets	Current Value of Asset on Transaction Date	Realized Gain/Loss
* MFB Northern Instl FDS	Short-term	\$ 48,017,519	\$ -	116	\$ 48,017,519	\$ 48,017,519	\$ -
Treas Portfolio Premier CI	Investment Fund	-	43,017,076	69	43,017,076	43,017,076	-

* Denotes a party-in-interest to the Plan.

Note - Columns (e) - "Lease Rentals" and (f) - "Expenses Incurred with Transactions" are not applicable to the reportable transactions above.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Number distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	4	9	4	0	0	0	0	0	0	0	0	17
40-44	6	15	16	3	0	0	0	0	0	0	0	40
45-49	11	34	23	32	0	0	0	0	0	0	0	100
50-54	7	30	44	35	12	6	0	0	0	0	0	134
55-59	5	29	28	43	21	16	2	0	0	0	0	144
60-64	3	23	26	38	11	12	4	3	0	0	0	120
65-69	2	4	29	15	8	6	3	2	0	0	0	69
70 & Over	3	1	3	5	2	1	2	1	0	1	1	19
Total	41	145	173	171	54	41	11	6	0	1	1	643

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: CIT Group Inc. Retirement Plan
 EIN / PN: 56-0223230 / 005
 Plan Sponsor: First-Citizens Bank & Trust Company
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Sponsor

First Citizens Bank

Statement of Assumptions

Economic Assumptions

Interest rate basis

- Applicable month September 2023
- Interest rate basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
-----------------	--------------------------	------------------------------

Actuarial equivalence:

- Optional forms 7.00%
- Late retirement 5.21%

Annual rates of increase:

- Compensation N/A all benefits are frozen
- Cash balance interest crediting 4.00%

Plan-related expenses Plan-related expenses of \$350,000 are assumed during 2024. Set equal to the actual plan-related administrative expenses paid by the Company in the prior plan year, rounded up to the nearest \$10,000.

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

As permitted by law, rates reflecting stabilization are used to determine the funding target and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Rates not reflecting stabilization are to be used for purposes of determining the deductible limit.

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality:

- **Healthy** Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024)
- **Actuarial equivalence (optional forms)** Applicable mortality table under IRC Section 417(e) in effect for distributions during 2024
- **Actuarial equivalence (late retirement)** Same mortality table as used for funding (IRC 430) in effect for 2024 except unisex rates used

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Termination and retirement rates

Rates varying by age

- Traditional

Percentage leaving during the year			
Age	Rate	Age	Rate
<61	6%	65	15%
61	9%	66	15%
62	9%	67	15%
63	9%	68	15%
64	12%	69	20%
		70	100%

- Cash balance

Percentage retiring during the year					
Age	Rate	Age	Rate	Age	Rate
21	28%	31	18%	64	15%
22	27%	32	17%	65	25%
23	26%	33	16%	66	25%
24	25%	34	15%	67	25%
25	24%	35	14%	68	25%
26	23%	36	13%	69	25%
27	22%	37	12%	70	100.00%
28	21%	38	11%		
29	20%	39-60	10%		
30	19%	61-63	13%		

Disability

None

Benefit commencement date:

- Active:
 - Traditional: Immediate at retirement
 - Cash balance: 40% at decrement, 60% at age 62
- Vested Deferred:
 - Traditional: Future / Current TV – Age 63
 - Cash balance: Within 1 year of term – 25% immediately, 75% at age 62
Beyond 1 year of term – 100% at age 62

Plan Name: CIT Group Inc. Retirement Plan
 EIN / PN: 56-0223230 / 005
 Plan Sponsor: First-Citizens Bank & Trust Company
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Form of payment:

- Traditional
Married – 100% elect J&S, 65% continued for males, 50% continued for females (subsidized up to 40%)
Unmarried – 100% elect Life annuity
- Cash balance
100% Lump Sum

Percent married

80% of males; 55% of females.

Spouse age

Wife three years younger than husband

Covered pay

N/A; all pay-related benefits are frozen

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date

First day of plan year

Funding target

Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Decrement timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Actuarial value of assets for determining minimum required contributions

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor, through its third-party administrator, furnished participant data as of January 1, 2024. Information on asset, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with First Citizens Bank, the following assumptions were made for missing or apparently inconsistent data elements:

- In the event that beneficiary birth dates are missing, it is assumed that the wife is three years younger than the husband.
- Beneficiary genders for employee record types are assumed to be the opposite sex of the participant.
- For records provided as retirees with single life annuities who were valued as beneficiaries in the prior year valuation, we have assumed they are beneficiaries and have valued them similarly to the prior valuation.
- For inactive participants that were not provided in the current year's valuation data and have an unconfirmed status, we have assumed benefits are still due and have valued them using the prior valuation's information.
- For participants who had a joint and survivor benefit last year, were provided as deceased with no benefit amount this year but were provided with a beneficiary, we have assumed a benefit, adjusted accordingly, is still owed to a beneficiary.
- For traditional deferred alternate payees, we have assumed the benefit has not been split if an amount was not provided and have valued the full benefit with the participant. For cash balance deferred alternate payees that were provided with a cash balance amount and was not credited with interest, we have assumed the amount should be credited with the actual prior year cash balance interest rate.
- For inactive participants provided with missing benefit service, we have assumed their benefit service is greater than 10 years of service.
- For inactive, Traditional participants provided with a single life annuity and have not been confirmed if they are eligible for the Traditional postretirement death benefit, we have assumed they are not eligible for the Traditional postretirement death benefit.
- For participants provided as both a beneficiary and retiree with the same benefit amount and have an unconfirmed status, we have assumed only the beneficiary record is in payment with the benefit form and amount provided consistent with the prior valuation.

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	<p>The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.</p>
Cash balance interest crediting rate	<p>The plan credits interest to cash balance account using an annual rate equal to the interest rate on 20-year Treasury Constant Maturities as of the last month of the prior plan year. The plan sponsor has historically set this assumption as a reduction to discount rate to account for spreads in discount rate and 20-year Treasury rate.</p> <p>Final rate selected based on current unrounded discount rate less the average spread between the discount rates and 20 Year Treasury rates dating back to 12/31/2014 (date of WTW BOND:Link adoption), rounded to 25 basis points. Prior to 12/31/2021 CIT discount rate will be estimated using FCB calculated BOND:Link discount rate adjusted for spread in CIT and FCB calculated BOND:Link results as of 12/31/2021 (15 basis points). Analysis limited to 15 years on go forward approach.</p> <p>Based on the information above, we believe that the selected assumption does not significantly conflict with what would be reasonable based on market conditions at the measurement date.</p>

Assumptions Rationale - Significant Demographic Assumptions

Healthy mortality	<p>Assumptions used for funding purposes are as prescribed by IRC §430(h).</p>
Termination and retirement	<p>Termination and retirement rates were based on the 2019 assumption study review performed by Mercer factoring in future expectations of participant behavior.</p> <p>We believe the assumptions do not significantly conflict with what would be reasonable because they reflect recent experience.</p>

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Form of payment

Based on the 2019 assumption study review performed by Mercer factoring in future expectations of participant behavior.

We believe the assumptions do not significantly conflict with what would be reasonable because they reflect recent experience.

Prescribed Methods

Funding methods

The methods used for funding purposes, including the method of determining plan assets, are "prescribed methods set by law," as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to the IRS-prescribed fully generational mortality table based on the Pri-2012 Society of Actuaries study and subsequent updates (including, for 2024, the use of the IRS-adjusted MP-2021 mortality improvement scale), as required by guidance issued by IRS under IRC §430.

The interest crediting rate was changed from 4.25% to 4.00% to better reflect future expectations.

The late retirement actuarial equivalence interest rate was updated to 5.21% (ASC 715 discount rate on the measurement date) to better reflect future expectations.

The actuarial equivalence mortality tables were updated for plan year 2024.

The assumed plan-related expenses were changed from \$200,000 for the prior valuation to \$350,000 for the current valuation.

Change in methods since prior valuation

None

Change in estimation techniques since prior valuation

None

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

Plan Name	CIT GROUP, INC. RETIREMENT PLAN
Plan Sponsor EIN	56-0223230
ERISA Plan #	005
Plan Year Ending	12/31/2024

The required attachment marked with an “X” in the Attachment column is included within the Accountant’s Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan’s Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

**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 CIT GROUP INC. RETIREMENT PLAN		B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FIRST-CITIZENS BANK & TRUST COMPANY		D Employer Identification Number (EIN) 56-0223230	
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	320,976,920	
b Actuarial value	2b	335,471,603	
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	1,308	156,865,653	156,865,653
b For terminated vested participants	1,598	69,369,007	69,369,007
c For active participants	643	46,238,584	46,351,703
d Total	3,549	272,473,244	272,586,363
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	4.99%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	350,000	
c Target normal cost	6c	350,000	

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	Emily Donavant 	6/25/2025
	Signature of actuary	Date
Emily Donavant	Type or print name of actuary	2308433
Willis Towers Watson US LLC	Firm name	Most recent enrollment number
1120 South Tryon Street Suite 650 Charlotte NC 28203	Address of the firm	704-620-6480
		Telephone number (including area code)

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 V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %
	<input type="checkbox"/> N/A, full yield curve used		
b Applicable month (enter code).....	21b	4	
22 Weighted average retirement age	22	61	
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
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30

Part VIII Minimum Required Contribution For Current Year	
31 Target normal cost and excess assets (see instructions):	
a Target normal cost (line 6c).....	31a
b Excess assets, if applicable, but not greater than line 31a	31b
32 Amortization installments:	
a Net shortfall amortization installment	Outstanding Balance
b Waiver amortization installment	Installment
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
	Carryover balance
	Prefunding balance
35 Balances elected for use to offset funding requirement	Total balance
36 Additional cash requirement (line 34 minus line 35).....	36
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37
38 Present value of excess contributions for current year (see instructions)	
a Total (excess, if any, of line 37 over line 36)	38a
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
40 Unpaid minimum required contributions for all years	40

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 checked="" type="checkbox"/> 2021	

SCHEDULE SB ATTACHMENTS

Schedule SB - Statement by Enrolled Actuary

Plan Sponsor	First-Citizens Bank & Trust Company
EIN/PN	56-0223230 / 005
Plan Name	CIT Group Inc. Retirement Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Emily Donavant
Enrollment Number	23-08433

The actuarial assumptions, that are not mandated by IRC §430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid (if any) shown in Item 18 of the Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Cash Balance Plan

Age	Retirement Rates	Lives at each Age	Retirements at each Age	Weighted Avg Age
55	10.00%	1.000000	0.100000	5.50
56	10.00%	0.900000	0.090000	5.04
57	10.00%	0.810000	0.081000	4.62
58	10.00%	0.729000	0.072900	4.23
59	10.00%	0.656100	0.065610	3.87
60	10.00%	0.590490	0.059049	3.54
61	13.00%	0.531441	0.069087	4.21
62	13.00%	0.462354	0.060106	3.73
63	13.00%	0.402248	0.052292	3.29
64	15.00%	0.349955	0.052493	3.36
65	25.00%	0.297462	0.074366	4.83
66	25.00%	0.223097	0.055774	3.68
67	25.00%	0.167322	0.041831	2.80
68	25.00%	0.125492	0.031373	2.13
69	25.00%	0.094119	0.023530	1.62
70	100.00%	0.070589	0.070589	4.94
Average age at retirement				61.41
Nearest whole age				61.00

Plan Name: CIT Group Inc. Retirement Plan
 EIN / PN: 56-0223230 / 005
 Plan Sponsor: First-Citizens Bank & Trust Company
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Note that the plan also includes a closed group of members accruing benefits under a final average pay formula and valued using a different table of retirement rates. The average retirement age for this population is 63.

Traditional Plan

Age	Retirement Rates	Lives at each Age	Retirements at each Age	Weighted Avg Age
55	6.00%	1.000000	0.060000	3.30
56	6.00%	0.940000	0.056400	3.16
57	6.00%	0.883600	0.053016	3.02
58	6.00%	0.830584	0.049835	2.89
59	6.00%	0.780749	0.046845	2.76
60	6.00%	0.733904	0.044034	2.64
61	9.00%	0.689870	0.062088	3.79
62	9.00%	0.627782	0.056500	3.50
63	9.00%	0.571281	0.051415	3.24
64	12.00%	0.519866	0.062384	3.99
65	15.00%	0.457482	0.068622	4.46
66	15.00%	0.388860	0.058329	3.85
67	15.00%	0.330531	0.049580	3.32
68	15.00%	0.280951	0.042143	2.87
69	20.00%	0.238808	0.047762	3.30
70	100.00%	0.191047	0.191047	13.37
Average age at retirement				63.47
Nearest whole age				63.00

Plan Name: CIT Group Inc. Retirement Plan
 EIN / PN: 56-0223230 / 005
 Plan Sponsor: First-Citizens Bank & Trust Company
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Sponsor

First Citizens Bank

Statement of Assumptions

Economic Assumptions

Interest rate basis

- Applicable month September 2023
- Interest rate basis 3-Segment Rates

Interest rates:

	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate	4.75%	3.62%
• Second segment rate	4.87%	4.46%
• Third segment rate	5.59%	4.52%
• Effective interest rate	4.99%	4.38%

Actuarial equivalence:

- Optional forms 7.00%
- Late retirement 5.21%

Annual rates of increase:

- Compensation N/A all benefits are frozen
- Cash balance interest crediting 4.00%

Plan-related expenses

Plan-related expenses of \$350,000 are assumed during 2024. Set equal to the actual plan-related administrative expenses paid by the Company in the prior plan year, rounded up to the nearest \$10,000.

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

As permitted by law, rates reflecting stabilization are used to determine the funding target and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Rates not reflecting stabilization are to be used for purposes of determining the deductible limit.

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality:

- **Healthy** Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024)
- **Actuarial equivalence (optional forms)** Applicable mortality table under IRC Section 417(e) in effect for distributions during 2024
- **Actuarial equivalence (late retirement)** Same mortality table as used for funding (IRC 430) in effect for 2024 except unisex rates used

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Termination and retirement rates

Rates varying by age

- Traditional

Percentage leaving during the year			
Age	Rate	Age	Rate
<61	6%	65	15%
61	9%	66	15%
62	9%	67	15%
63	9%	68	15%
64	12%	69	20%
		70	100%

- Cash balance

Percentage retiring during the year					
Age	Rate	Age	Rate	Age	Rate
21	28%	31	18%	64	15%
22	27%	32	17%	65	25%
23	26%	33	16%	66	25%
24	25%	34	15%	67	25%
25	24%	35	14%	68	25%
26	23%	36	13%	69	25%
27	22%	37	12%	70	100.00%
28	21%	38	11%		
29	20%	39-60	10%		
30	19%	61-63	13%		

Disability

None

Benefit commencement date:

- Active:
 - Traditional: Immediate at retirement
 - Cash balance: 40% at decrement, 60% at age 62
- Vested Deferred:
 - Traditional: Future / Current TV – Age 63
 - Cash balance: Within 1 year of term – 25% immediately, 75% at age 62
Beyond 1 year of term – 100% at age 62

Plan Name: CIT Group Inc. Retirement Plan
 EIN / PN: 56-0223230 / 005
 Plan Sponsor: First-Citizens Bank & Trust Company
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Form of payment:

- Traditional
Married – 100% elect J&S, 65% continued for males, 50% continued for females (subsidized up to 40%)
Unmarried – 100% elect Life annuity
- Cash balance
100% Lump Sum

Percent married

80% of males; 55% of females.

Spouse age

Wife three years younger than husband

Covered pay

N/A; all pay-related benefits are frozen

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date

First day of plan year

Funding target

Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Decrement timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Actuarial value of assets for determining minimum required contributions

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor, through its third-party administrator, furnished participant data as of January 1, 2024. Information on asset, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with First Citizens Bank, the following assumptions were made for missing or apparently inconsistent data elements:

- In the event that beneficiary birth dates are missing, it is assumed that the wife is three years younger than the husband.
- Beneficiary genders for employee record types are assumed to be the opposite sex of the participant.
- For records provided as retirees with single life annuities who were valued as beneficiaries in the prior year valuation, we have assumed they are beneficiaries and have valued them similarly to the prior valuation.
- For inactive participants that were not provided in the current year's valuation data and have an unconfirmed status, we have assumed benefits are still due and have valued them using the prior valuation's information.
- For participants who had a joint and survivor benefit last year, were provided as deceased with no benefit amount this year but were provided with a beneficiary, we have assumed a benefit, adjusted accordingly, is still owed to a beneficiary.
- For traditional deferred alternate payees, we have assumed the benefit has not been split if an amount was not provided and have valued the full benefit with the participant. For cash balance deferred alternate payees that were provided with a cash balance amount and was not credited with interest, we have assumed the amount should be credited with the actual prior year cash balance interest rate.
- For inactive participants provided with missing benefit service, we have assumed their benefit service is greater than 10 years of service.
- For inactive, Traditional participants provided with a single life annuity and have not been confirmed if they are eligible for the Traditional postretirement death benefit, we have assumed they are not eligible for the Traditional postretirement death benefit.
- For participants provided as both a beneficiary and retiree with the same benefit amount and have an unconfirmed status, we have assumed only the beneficiary record is in payment with the benefit form and amount provided consistent with the prior valuation.

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	<p>The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.</p>
Cash balance interest crediting rate	<p>The plan credits interest to cash balance account using an annual rate equal to the interest rate on 20-year Treasury Constant Maturities as of the last month of the prior plan year. The plan sponsor has historically set this assumption as a reduction to discount rate to account for spreads in discount rate and 20-year Treasury rate.</p> <p>Final rate selected based on current unrounded discount rate less the average spread between the discount rates and 20 Year Treasury rates dating back to 12/31/2014 (date of WTW BOND:Link adoption), rounded to 25 basis points. Prior to 12/31/2021 CIT discount rate will be estimated using FCB calculated BOND:Link discount rate adjusted for spread in CIT and FCB calculated BOND:Link results as of 12/31/2021 (15 basis points). Analysis limited to 15 years on go forward approach.</p> <p>Based on the information above, we believe that the selected assumption does not significantly conflict with what would be reasonable based on market conditions at the measurement date.</p>

Assumptions Rationale - Significant Demographic Assumptions

Healthy mortality	<p>Assumptions used for funding purposes are as prescribed by IRC §430(h).</p>
Termination and retirement	<p>Termination and retirement rates were based on the 2019 assumption study review performed by Mercer factoring in future expectations of participant behavior.</p> <p>We believe the assumptions do not significantly conflict with what would be reasonable because they reflect recent experience.</p>

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Form of payment

Based on the 2019 assumption study review performed by Mercer factoring in future expectations of participant behavior.

We believe the assumptions do not significantly conflict with what would be reasonable because they reflect recent experience.

Prescribed Methods

Funding methods

The methods used for funding purposes, including the method of determining plan assets, are "prescribed methods set by law," as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to the IRS-prescribed fully generational mortality table based on the Pri-2012 Society of Actuaries study and subsequent updates (including, for 2024, the use of the IRS-adjusted MP-2021 mortality improvement scale), as required by guidance issued by IRS under IRC §430.

The interest crediting rate was changed from 4.25% to 4.00% to better reflect future expectations.

The late retirement actuarial equivalence interest rate was updated to 5.21% (ASC 715 discount rate on the measurement date) to better reflect future expectations.

The actuarial equivalence mortality tables were updated for plan year 2024.

The assumed plan-related expenses were changed from \$200,000 for the prior valuation to \$350,000 for the current valuation.

Change in methods since prior valuation

None

Change in estimation techniques since prior valuation

None

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The interest crediting rate was changed from 4.25% to 4.00% to better reflect future expectations.

The late retirement actuarial equivalence interest rate was updated to 5.21% (ASC 715 discount rate on the measurement date) to better reflect future expectations.

The actuarial equivalence mortality tables were updated for plan year 2024.

The assumed plan-related expenses were changed from \$200,000 for the prior valuation to \$350,000 for the current valuation.

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions - CIT Group Inc. Retirement Plan (CIT US QP)

The most recent substantial plan amendment was effective January 1, 2013 to freeze all Plan benefit accruals effective as of the end of the day on December 31, 2012.

Covered employees	All employees who were Members of the Plan on December 31, 2012
Traditional formula eligibility	Participants hired before November 1, 1999 who attained age 40 or completed a 10-year Period of Service, and elected the Traditional Formula in lieu of the Cash Balance Formula at January 1, 2001

Definitions

Period of service	One year awarded for every 12-months of service for purposes of determining Member's vested interest
Period of benefit service	Period of Service as a Plan Member prior to December 31, 2012 for purposes of determining Member's Accrued Benefit
Benefits pay (Cash Balance)	Base salary plus certain bonuses and commissions prior to December 31, 2012
Average annual compensation (Traditional)	Highest 60 consecutive months out of the last 120 months of compensation (base salary plus certain bonuses and commissions) prior to December 31, 2012.
Normal retirement age (NRA)	The later of a) attainment of age 65 or b) date the Member completed a five-year Period of Service

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

**Accrued benefit
(Traditional)**

Prior to April 1, 2000:

1.25% of Average Annual Compensation for the first 20 years of service. 0.75% of Average Annual Compensation for the next 20 years of service.

After April 1, 2000:

1.25% of Average Annual Compensation times Period of Benefit Service up to a maximum of 40 years.

All benefit accruals were frozen on December 31, 2012.

**Accrued benefit
(Cash Balance)**

Member's Cash Balance Account: A Member's account is credited annually with Interest Credits and Cash Balance Contributions.

Opening Account Balance: The actuarial equivalent of a Member's Accrued Benefit under the Traditional Formula as of January 1, 2001.

Interest Credits: An annual rate equal to the interest rate on 20-year Treasury Constant Maturities as of the last month of the prior plan year.

Cash Balance Contributions: An amount credited to a Member's account balance as of the end of the plan year equal to the following percentage of Benefits Pay for the year:

Period of Service	Percentage
1-9 years	5%
10-19 years	6%
20-29 years	7%
30 years or more	8%

Members no longer accrue service credits after December 31, 2012; however, account balance will continue to accrue interest credits.

Equivalent actuarial value

Benefit of equivalent value when computed on the basis of 7% interest and unisex mortality in accordance with Internal Revenue Code 417(e)

Actuarial equivalent

Benefit of equivalent value when computed on the basis of mortality and interest in accordance with Internal Revenue Code Section 417(e) with an annual stability period and a 5-month lookback.

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	First of the month coincident with or next following attainment of NRA
Early retirement	<u>Traditional:</u> Retirement before NRA and on or after both attaining age 55 and 10-year Period of Benefit Service <u>Cash balance:</u> Completion of 3-year Period of Service
Postponed retirement	Retirement after NRA
Vested termination	Termination for reasons other than death or retirement after completion of 3-year Period of Service, effective January 1, 2008
Disability	Disability prior to NRA and meeting eligibility requirements under CIT's Long-Term Disability Plan
Preretirement death benefit	Death while eligible for normal, early, or postponed retirement, or vested termination benefits, with a surviving spouse
Postretirement death benefit (Traditional only)	For married participants hired pre-2005 who waived the QJSA and elected a single life annuity

Benefits Paid Upon the Following Events

Normal retirement	Accrued Benefit determined as of NRA.
Early retirement	<u>Traditional:</u> Accrued Benefit reduced ½% for each month prior to age 60 <u>Cash balance:</u> Accrued Benefit or Actuarially Equivalent Annuity
Postponed retirement	<u>Traditional:</u> The greater of Monthly Accrued Benefit determined as of December 31, 2012 or postponed retirement date or Actuarially Equivalent of Accrued Benefit at the later of December 31, 2012 or NRA <u>Cash balance:</u> Accrued Benefit or Actuarially Equivalent Annuity

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Vested termination	<p><u>Traditional:</u> Monthly Accrued Benefit determined as of termination date, payable at age 65. If participant has completed a 10-year Period of Benefit Service at termination, benefits may commence any time after attaining age 55, reduced ½% for each month prior to Normal Retirement Date.</p> <p><u>Cash balance:</u> Accrued Benefit or Actuarially Equivalent Annuity</p>
Disablement	<p><u>Traditional:</u> Accrued Benefit commencing at NRA.</p> <p><u>Cash balance:</u> Accrued Benefit at NRA.</p>
Preretirement death	<p><u>Traditional:</u> The greater of 40% of the Single Life Annuity or the amount the spouse would have received if the participant had a) separated from employment on the date of death (unless already separated); b) survived until eligible benefit commencement date; c) elected to begin receiving the 50% joint and survivor option; and d) died</p> <p><u>Cash balance:</u> Accrued benefit or Actuarially Equivalent Annuity upon death after vesting and before commencement of pension benefit</p>
Postretirement death benefit (Traditional only)	<p>40% of pension benefit for married participants hired pre-2005 who waived the QJSA and elected a single life annuity. For all others, benefits will be paid to the designated Beneficiary based on the form of payment elected at retirement by the participant</p>

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

Preretirement spouse benefits are payable only as described above.

Traditional: Normal form of payment is a life annuity if unmarried; 50% Joint and Survivor Annuity including value of subsidized 40% Joint and Survivor Annuity if married.

Cash balance: Normal form of payment is a life annuity if unmarried; 50% Joint and Survivor Annuity if married.

Other optional forms: Optional forms are the Equivalent Actuarial Value of the Retirement Benefit for an unmarried Member. Optional forms include Straight Life Annuity, 50% Joint and Survivor Annuity, 75% Joint and Survivor Annuity, 100% Joint and Survivor Annuity, Social Security Level Income Option, Lump Sum (for Traditional participants if monthly benefit is less than \$40 and all Cash Balance participants). Please note, lump sums for Traditional participants are based on Actuarial Equivalent of Straight Life Annuity.

Maximum limits on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year except to reflect changes in the IRS statutory limits on benefits.

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Number distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	4	9	4	0	0	0	0	0	0	0	0	17
40-44	6	15	16	3	0	0	0	0	0	0	0	40
45-49	11	34	23	32	0	0	0	0	0	0	0	100
50-54	7	30	44	35	12	6	0	0	0	0	0	134
55-59	5	29	28	43	21	16	2	0	0	0	0	144
60-64	3	23	26	38	11	12	4	3	0	0	0	120
65-69	2	4	29	15	8	6	3	2	0	0	0	69
70 & Over	3	1	3	5	2	1	2	1	0	0	1	19
Total	41	145	173	171	54	41	11	6	0	0	1	643

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: CIT Group Inc. Retirement Plan
 EIN / PN: 56-0223230 / 005
 Plan Sponsor: First-Citizens Bank & Trust Company
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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	5,164,368	17,956,245	15,055,785	38,176,398
2025	3,608,733	4,688,834	14,743,247	23,040,814
2026	4,006,035	4,430,019	14,403,121	22,839,175
2027	3,839,487	6,232,152	14,035,024	24,106,663
2028	3,599,357	5,648,762	13,638,719	22,886,838
2029	3,828,023	3,872,986	13,214,198	20,915,207
2030	3,956,765	3,976,862	12,761,737	20,695,364
2031	3,907,709	4,378,106	12,281,959	20,567,774
2032	3,664,971	5,122,678	11,775,898	20,563,547
2033	3,527,796	4,540,602	11,245,047	19,313,445
2034	3,449,887	3,871,224	10,691,407	18,012,518
2035	3,031,720	3,245,810	10,117,550	16,395,080
2036	3,105,487	4,474,582	9,526,684	17,106,753
2037	2,588,372	3,841,919	8,922,623	15,352,914
2038	2,380,789	3,075,896	8,309,707	13,766,392
2039	2,205,553	2,206,772	7,692,715	12,105,040
2040	2,184,433	2,312,174	7,076,739	11,573,346
2041	1,679,045	2,476,061	6,467,001	10,622,107
2042	1,546,306	1,929,331	5,868,665	9,344,302
2043	1,440,610	1,908,756	5,286,702	8,636,068
2044	1,417,970	1,773,272	4,725,804	7,917,046
2045	1,169,327	1,574,594	4,190,252	6,934,173
2046	1,237,926	1,529,265	3,683,869	6,451,060
2047	908,792	1,175,946	3,209,909	5,294,647
2048	894,738	1,067,633	2,771,004	4,733,375
2049	754,029	784,192	2,369,132	3,907,353
2050	675,530	715,594	2,005,527	3,396,651
2051	601,755	636,310	1,680,643	2,918,708
2052	539,614	554,767	1,394,106	2,488,487
2053	474,006	498,208	1,144,766	2,116,980
2054	420,177	443,232	930,777	1,794,186
2055	358,628	390,446	749,713	1,498,787
2056	310,412	340,430	598,695	1,249,537
2057	263,882	293,666	474,532	1,032,080
2058	222,647	250,535	373,891	847,073
2059	185,839	211,317	293,441	690,597
2060	153,485	176,160	229,986	559,631
2061	125,314	145,097	180,563	450,974
2062	101,115	118,046	142,497	361,658
2063	80,614	94,832	113,445	288,891
2064	63,489	75,204	91,418	230,111
2065	49,375	58,854	74,773	183,002
2066	37,907	45,440	62,185	145,532
2067	28,720	34,602	52,611	115,933
2068	21,460	25,978	45,244	92,682
2069	15,805	19,223	39,474	74,502
2070	11,463	14,015	34,846	60,324
2071	8,178	10,064	31,032	49,274
2072	5,734	7,114	27,790	40,638
2073	3,946	4,948	24,945	33,839

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32 Schedule of Amortization Bases as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2024	4,971,443	15.00000	4,971,443	452,303
Total				4,971,443	452,303

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Cash Balance Plan

Age	Retirement Rates	Lives at each Age	Retirements at each Age	Weighted Avg Age
55	10.00%	1.000000	0.100000	5.50
56	10.00%	0.900000	0.090000	5.04
57	10.00%	0.810000	0.081000	4.62
58	10.00%	0.729000	0.072900	4.23
59	10.00%	0.656100	0.065610	3.87
60	10.00%	0.590490	0.059049	3.54
61	13.00%	0.531441	0.069087	4.21
62	13.00%	0.462354	0.060106	3.73
63	13.00%	0.402248	0.052292	3.29
64	15.00%	0.349955	0.052493	3.36
65	25.00%	0.297462	0.074366	4.83
66	25.00%	0.223097	0.055774	3.68
67	25.00%	0.167322	0.041831	2.80
68	25.00%	0.125492	0.031373	2.13
69	25.00%	0.094119	0.023530	1.62
70	100.00%	0.070589	0.070589	4.94
Average age at retirement				61.41
Nearest whole age				61.00

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Note that the plan also includes a closed group of members accruing benefits under a final average pay formula and valued using a different table of retirement rates. The average retirement age for this population is 63.

Traditional Plan

Age	Retirement Rates	Lives at each Age	Retirements at each Age	Weighted Avg Age
55	6.00%	1.000000	0.060000	3.30
56	6.00%	0.940000	0.056400	3.16
57	6.00%	0.883600	0.053016	3.02
58	6.00%	0.830584	0.049835	2.89
59	6.00%	0.780749	0.046845	2.76
60	6.00%	0.733904	0.044034	2.64
61	9.00%	0.689870	0.062088	3.79
62	9.00%	0.627782	0.056500	3.50
63	9.00%	0.571281	0.051415	3.24
64	12.00%	0.519866	0.062384	3.99
65	15.00%	0.457482	0.068622	4.46
66	15.00%	0.388860	0.058329	3.85
67	15.00%	0.330531	0.049580	3.32
68	15.00%	0.280951	0.042143	2.87
69	20.00%	0.238808	0.047762	3.30
70	100.00%	0.191047	0.191047	13.37
Average age at retirement				63.47
Nearest whole age				63.00

Plan Name: CIT Group Inc. Retirement Plan
 EIN / PN: 56-0223230 / 005
 Plan Sponsor: First-Citizens Bank & Trust Company
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB - Statement by Enrolled Actuary

Plan Sponsor	First-Citizens Bank & Trust Company
EIN/PN	56-0223230 / 005
Plan Name	CIT Group Inc. Retirement Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Emily Donavant
Enrollment Number	23-08433

The actuarial assumptions, that are not mandated by IRC §430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid (if any) shown in Item 18 of the Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

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	5,164,368	17,956,245	15,055,785	38,176,398
2025	3,608,733	4,688,834	14,743,247	23,040,814
2026	4,006,035	4,430,019	14,403,121	22,839,175
2027	3,839,487	6,232,152	14,035,024	24,106,663
2028	3,599,357	5,648,762	13,638,719	22,886,838
2029	3,828,023	3,872,986	13,214,198	20,915,207
2030	3,956,765	3,976,862	12,761,737	20,695,364
2031	3,907,709	4,378,106	12,281,959	20,567,774
2032	3,664,971	5,122,678	11,775,898	20,563,547
2033	3,527,796	4,540,602	11,245,047	19,313,445
2034	3,449,887	3,871,224	10,691,407	18,012,518
2035	3,031,720	3,245,810	10,117,550	16,395,080
2036	3,105,487	4,474,582	9,526,684	17,106,753
2037	2,588,372	3,841,919	8,922,623	15,352,914
2038	2,380,789	3,075,896	8,309,707	13,766,392
2039	2,205,553	2,206,772	7,692,715	12,105,040
2040	2,184,433	2,312,174	7,076,739	11,573,346
2041	1,679,045	2,476,061	6,467,001	10,622,107
2042	1,546,306	1,929,331	5,868,665	9,344,302
2043	1,440,610	1,908,756	5,286,702	8,636,068
2044	1,417,970	1,773,272	4,725,804	7,917,046
2045	1,169,327	1,574,594	4,190,252	6,934,173
2046	1,237,926	1,529,265	3,683,869	6,451,060
2047	908,792	1,175,946	3,209,909	5,294,647
2048	894,738	1,067,633	2,771,004	4,733,375
2049	754,029	784,192	2,369,132	3,907,353
2050	675,530	715,594	2,005,527	3,396,651
2051	601,755	636,310	1,680,643	2,918,708
2052	539,614	554,767	1,394,106	2,488,487
2053	474,006	498,208	1,144,766	2,116,980
2054	420,177	443,232	930,777	1,794,186
2055	358,628	390,446	749,713	1,498,787
2056	310,412	340,430	598,695	1,249,537
2057	263,882	293,666	474,532	1,032,080
2058	222,647	250,535	373,891	847,073
2059	185,839	211,317	293,441	690,597
2060	153,485	176,160	229,986	559,631
2061	125,314	145,097	180,563	450,974
2062	101,115	118,046	142,497	361,658
2063	80,614	94,832	113,445	288,891
2064	63,489	75,204	91,418	230,111
2065	49,375	58,854	74,773	183,002
2066	37,907	45,440	62,185	145,532
2067	28,720	34,602	52,611	115,933
2068	21,460	25,978	45,244	92,682
2069	15,805	19,223	39,474	74,502
2070	11,463	14,015	34,846	60,324
2071	8,178	10,064	31,032	49,274
2072	5,734	7,114	27,790	40,638
2073	3,946	4,948	24,945	33,839

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions - CIT Group Inc. Retirement Plan (CIT US QP)

The most recent substantial plan amendment was effective January 1, 2013 to freeze all Plan benefit accruals effective as of the end of the day on December 31, 2012.

Covered employees	All employees who were Members of the Plan on December 31, 2012
Traditional formula eligibility	Participants hired before November 1, 1999 who attained age 40 or completed a 10-year Period of Service, and elected the Traditional Formula in lieu of the Cash Balance Formula at January 1, 2001

Definitions

Period of service	One year awarded for every 12-months of service for purposes of determining Member's vested interest
Period of benefit service	Period of Service as a Plan Member prior to December 31, 2012 for purposes of determining Member's Accrued Benefit
Benefits pay (Cash Balance)	Base salary plus certain bonuses and commissions prior to December 31, 2012
Average annual compensation (Traditional)	Highest 60 consecutive months out of the last 120 months of compensation (base salary plus certain bonuses and commissions) prior to December 31, 2012.
Normal retirement age (NRA)	The later of a) attainment of age 65 or b) date the Member completed a five-year Period of Service

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

**Accrued benefit
(Traditional)**

Prior to April 1, 2000:

1.25% of Average Annual Compensation for the first 20 years of service. 0.75% of Average Annual Compensation for the next 20 years of service.

After April 1, 2000:

1.25% of Average Annual Compensation times Period of Benefit Service up to a maximum of 40 years.

All benefit accruals were frozen on December 31, 2012.

**Accrued benefit
(Cash Balance)**

Member's Cash Balance Account: A Member's account is credited annually with Interest Credits and Cash Balance Contributions.

Opening Account Balance: The actuarial equivalent of a Member's Accrued Benefit under the Traditional Formula as of January 1, 2001.

Interest Credits: An annual rate equal to the interest rate on 20-year Treasury Constant Maturities as of the last month of the prior plan year.

Cash Balance Contributions: An amount credited to a Member's account balance as of the end of the plan year equal to the following percentage of Benefits Pay for the year:

Period of Service	Percentage
1-9 years	5%
10-19 years	6%
20-29 years	7%
30 years or more	8%

Members no longer accrue service credits after December 31, 2012; however, account balance will continue to accrue interest credits.

Equivalent actuarial value

Benefit of equivalent value when computed on the basis of 7% interest and unisex mortality in accordance with Internal Revenue Code 417(e)

Actuarial equivalent

Benefit of equivalent value when computed on the basis of mortality and interest in accordance with Internal Revenue Code Section 417(e) with an annual stability period and a 5-month lookback.

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	First of the month coincident with or next following attainment of NRA
Early retirement	<u>Traditional:</u> Retirement before NRA and on or after both attaining age 55 and 10-year Period of Benefit Service <u>Cash balance:</u> Completion of 3-year Period of Service
Postponed retirement	Retirement after NRA
Vested termination	Termination for reasons other than death or retirement after completion of 3-year Period of Service, effective January 1, 2008
Disability	Disability prior to NRA and meeting eligibility requirements under CIT's Long-Term Disability Plan
Preretirement death benefit	Death while eligible for normal, early, or postponed retirement, or vested termination benefits, with a surviving spouse
Postretirement death benefit (Traditional only)	For married participants hired pre-2005 who waived the QJSA and elected a single life annuity

Benefits Paid Upon the Following Events

Normal retirement	Accrued Benefit determined as of NRA.
Early retirement	<u>Traditional:</u> Accrued Benefit reduced ½% for each month prior to age 60 <u>Cash balance:</u> Accrued Benefit or Actuarially Equivalent Annuity
Postponed retirement	<u>Traditional:</u> The greater of Monthly Accrued Benefit determined as of December 31, 2012 or postponed retirement date or Actuarially Equivalent of Accrued Benefit at the later of December 31, 2012 or NRA <u>Cash balance:</u> Accrued Benefit or Actuarially Equivalent Annuity

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Vested termination

Traditional: Monthly Accrued Benefit determined as of termination date, payable at age 65. If participant has completed a 10-year Period of Benefit Service at termination, benefits may commence any time after attaining age 55, reduced ½% for each month prior to Normal Retirement Date.

Cash balance: Accrued Benefit or Actuarially Equivalent Annuity

Disablement

Traditional: Accrued Benefit commencing at NRA.

Cash balance: Accrued Benefit at NRA.

Preretirement death

Traditional: The greater of 40% of the Single Life Annuity or the amount the spouse would have received if the participant had a) separated from employment on the date of death (unless already separated); b) survived until eligible benefit commencement date; c) elected to begin receiving the 50% joint and survivor option; and d) died

Cash balance: Accrued benefit or Actuarially Equivalent Annuity upon death after vesting and before commencement of pension benefit

Postretirement death benefit (Traditional only)

40% of pension benefit for married participants hired pre-2005 who waived the QJSA and elected a single life annuity. For all others, benefits will be paid to the designated Beneficiary based on the form of payment elected at retirement by the participant

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

Preretirement spouse benefits are payable only as described above.

Traditional: Normal form of payment is a life annuity if unmarried; 50% Joint and Survivor Annuity including value of subsidized 40% Joint and Survivor Annuity if married.

Cash balance: Normal form of payment is a life annuity if unmarried; 50% Joint and Survivor Annuity if married.

Other optional forms: Optional forms are the Equivalent Actuarial Value of the Retirement Benefit for an unmarried Member. Optional forms include Straight Life Annuity, 50% Joint and Survivor Annuity, 75% Joint and Survivor Annuity, 100% Joint and Survivor Annuity, Social Security Level Income Option, Lump Sum (for Traditional participants if monthly benefit is less than \$40 and all Cash Balance participants). Please note, lump sums for Traditional participants are based on Actuarial Equivalent of Straight Life Annuity.

Maximum limits on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year except to reflect changes in the IRS statutory limits on benefits.

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

Plan Name	CIT GROUP, INC. RETIREMENT PLAN
Plan Sponsor EIN	56-0223230
ERISA Plan #	005
Plan Year Ending	12/31/2024

The required attachment marked with an “X” in the Attachment column is included within the Accountant’s Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan’s Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2024	4,971,443	15.00000	4,971,443	452,303
Total				4,971,443	452,303

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The interest crediting rate was changed from 4.25% to 4.00% to better reflect future expectations.

The late retirement actuarial equivalence interest rate was updated to 5.21% (ASC 715 discount rate on the measurement date) to better reflect future expectations.

The actuarial equivalence mortality tables were updated for plan year 2024.

The assumed plan-related expenses were changed from \$200,000 for the prior valuation to \$350,000 for the current valuation.

Plan Name: CIT Group Inc. Retirement Plan
EIN / PN: 56-0223230 / 005
Plan Sponsor: First-Citizens Bank & Trust Company
Valuation Date: January 1, 2024