

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;"><b>2024</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 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><b>1a</b> Name of plan <u>GULF COAST BANK &amp; TRUST COMPANY EMPLOYEE STOCK OWNERSHIP PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>GULF COAST BANK &amp; TRUST COMPANY</u></p> <p><u>200 ST CHARLES AVE</u> <u>NEW ORLEANS, LA 70130-2903</u></p>	<p><b>1c</b> Effective date of plan <u>06/07/1990</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>72-1167423</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>504-581-4561</u></p> <p><b>2d</b> Business code (see instructions) <u>522110</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2025	GUY WILLIAMS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	960
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	867
	<b>6a(2)</b>	886
	<b>6b</b>	0
	<b>6c</b>	80
	<b>6d</b>	966
	<b>6e</b>	0
	<b>6f</b>	966
	<b>6g(1)</b>	924
<b>6g(2)</b>	950	
<b>6h</b>	38	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2E 2O 2Q

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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**
- (1)  **R** (Retirement Plan Information)
  - (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
  - (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
  - (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
  - (5)  **MEP** (Multiple-Employer Retirement Plan Information)

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>GULF COAST BANK &amp; TRUST COMPANY EMPLOYEE STOCK OWNERSHIP PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GULF COAST BANK &amp; TRUST COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>72-1167423</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	227408	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	9525765	10077908
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	12938	532939
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	7891863	8375020
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	979764
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	15379620	21054417
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	32225912	36112261
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	0	1860900
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>	2024368	1855809

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	58993746	58554314
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	126281620	139403332
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	0	0
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	0	0
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	126281620	139403332

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	10077908	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		10077908
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	1492842	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		1492842
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	896441	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	859464	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		1755905
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	616959	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		616959
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	2976809	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		16920423

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	3798711	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		3798711
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		0
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		3798711

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		13121712
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: HANNIS T BOURGEOIS LLP

(2) EIN: 72-0636725

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		5000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

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

<b>A</b> Name of plan <u>GULF COAST BANK &amp; TRUST COMPANY EMPLOYEE STOCK OWNERSHIP PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>GULF COAST BANK &amp; TRUST COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>72-1167423</u>	

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

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

1		0
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**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): 72-1377017

**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	
---	--

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

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline?.....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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

**GULF COAST BANK AND TRUST COMPANY**  
**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

**NEW ORLEANS, LOUISIANA**

**DECEMBER 31, 2024**

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## Independent Auditor's Report

To the Investment Committee  
Gulf Coast Bank and Trust Company  
Employee Stock Ownership Plan and Trust  
New Orleans, Louisiana

### ***Opinion***

We have audited the financial statements of Gulf Coast Bank and Trust Company Employee Stock Ownership Plan and Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Gulf Coast Bank and Trust Company Employee Stock Ownership Plan and Trust as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Gulf Coast Bank and Trust Company Employee Stock Ownership Plan and Trust 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 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.

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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.

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

### ***Supplemental Schedules Required by ERISA***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and

Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Respectfully submitted,

*Hannia T. Bourgeois, LLP*

Baton Rouge, Louisiana  
September 26, 2025

**GULF COAST BANK AND TRUST COMPANY  
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF DECEMBER 31, 2024 AND 2023

ASSETS

	<u>2024</u>	<u>2023</u>
<b>Investments, at Fair Value:</b>		
Investment in Gulf Coast Bank and Trust Company		
Common Stock, at Estimated Fair Value	\$ 58,554,314	\$ 58,993,746
Money Market Funds	8,375,020	6,944,278
Corporate Bonds	21,054,417	15,379,620
Municipal Bonds	979,764	947,585
Mutual Funds	1,860,900	753,500
Foreign Securities - Stock	1,258,287	1,104,950
Common Stocks	36,112,261	31,472,412
Non-Traded BDC Fund	597,522	919,418
	<u>128,792,485</u>	<u>116,515,509</u>
<b>Receivables:</b>		
Employer Contribution Receivable	10,077,908	9,525,765
Other Receivable	532,939	240,346
	<u>10,610,847</u>	<u>9,766,111</u>
 <b>Net Assets Available for Benefits</b>	 <u><u>\$ 139,403,332</u></u>	 <u><u>\$ 126,281,620</u></u>

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

**GULF COAST BANK AND TRUST COMPANY  
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2024

**Additions to Net Assets Attributed to:**

Investment Income (Loss):

Net Realized Gain on Sales of Investments	\$ 616,959
Net Investment Gain	3,416,241
Net Investment Loss for Gulf Coast Bank and Trust Company Stock	(439,432)
Interest	1,492,842
Dividends	1,755,905
	<hr/>
Total Investment Income	6,842,515

Employer Contributions	10,077,908
	<hr/>
Total Additions	16,920,423

**Deductions from Net Assets Attributed to:**

Benefits Paid to Participants	3,798,711
	<hr/>
Total Deductions	3,798,711
	<hr/>
Net Increase	13,121,712

<b>Net Assets Available for Benefits - Beginning of Year</b>	126,281,620
	<hr/>
<b>Net Assets Available for Benefits - End of Year</b>	<u>\$ 139,403,332</u>

The accompanying notes are an integral part of this financial statements.

**GULF COAST BANK AND TRUST COMPANY  
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

**Note 1 - Description of Plan -**

Description of Plan

The following description of the Gulf Coast Bank and Trust Company Employee Stock Ownership Plan and Trust (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan Agreement for a more complete description of the Plan’s provisions.

General

The Plan was established by Gulf Coast Bank and Trust Company (the “Company”) and operates, in relevant part, as an employee stock ownership plan (ESOP), and is designed to comply with Section 4975(e)(7) of the Internal Revenue Code of 1986 (IRC), as amended, and the regulations thereunder. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is administered by the Company. The Plan purchases Company common shares using contributions from the Company and holds the stock in a trust established under the Plan. Management oversees governance of the Plan, determines the appropriateness of the Plan’s investment offerings, and monitors investment performances.

Contributions

Contributions to the Plan are determined by the Company and approved by its Board of Directors.

Eligibility

Employees of the Company are generally eligible to participate in the Plan on the first entry date coincident with or following the performance of at least 1 hour of service and attainment of twenty-one years of age. Participants who do not have at least 1 hour of service during such plan year, are not twenty-one years of age, or are not employed on the last working day of a plan year are generally not eligible for an allocation of Company contributions for such year.

Payment of Benefits

No distributions from the Plan will be made until a participant retires, dies (in which case, payment shall be made to his or her beneficiary or, if none, to his or her legal representative), or otherwise terminates employment with the Company. Distributions are made in cash or in shares of the Company stock.

Voting Rights

Each participant is entitled to exercise voting rights attributable to shares of the Company allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee is not permitted to vote any allocated share for which instructions have not been given by a participant. Any unallocated employer stock shall be voted by the Trustee in accordance with instructions from the administrator.

### Plan Termination

The Company reserves the right to terminate the Plan in whole or in part at any time in accordance with Plan provisions. Upon any such complete termination of the Plan, the interest of each participant in the trust fund will become fully vested and will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms.

### Dividends on Employer Stock

At the discretion of the Company's Board of Directors, any cash dividends on employer stock may be paid currently or within ninety (90) days after the end of the plan year directly to participants. Such distributions may be limited to participants who are still employed by the Company and may be limited to dividends on vested shares of employer stock or may be applicable to dividends on all shares allocated to participants' accounts. Any cash dividends on employer stock not distributed directly to participants are credited to the participants' other investment accounts.

### Participant Accounts

The Plan is an employee stock ownership plan (ESOP) under which a separate employer stock account and other investments accounts are established for each participant. Each participant's employer stock account is credited with his/her share of employer stock purchased and paid for under the plan. Each participant's employer stock account is also credited with the net gain or loss and any stock dividends attributable to employer stock allocated to the participant's employer stock account. In-kind employer contributions and forfeitures of employer stock are allocated to participants' employer stock accounts in the same proportion that each participant's compensation bears to the total of all participants' compensation for the plan year.

Each participant's other investment account is credited with cash dividends on employer stock allocated to the participant's employer stock account. Net income attributable to plan assets, other than cash dividends on employer stock allocated to participants' employer stock account, is allocated to participants' other investment accounts in the same proportion that each participant's other investment account balance bears to the total of all participants' other investment account balances. Employer contributions made in cash and any forfeitures from other investment accounts are allocated to participants' other investment accounts in the same proportion that each participant's compensation bears to the total of all participants' compensation for the plan year.

### Vesting

If a participant's employment ends for any reason other than retirement, permanent disability or death, he or she will vest in the balances in his or her account based on total years of service with the Company. Participants vest 20% per year of service after two years and are 100% vested after six years of service.

### Put Option

Under Federal income tax regulations, the employer stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, is subject to a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the fair market value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

## Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in employer stock into investments which are more diversified. Participants who are at least age 55 and have at least 10 years of participation in the Plan may elect to diversify a portion of their account over a six-year period. In each of the first five years, a participant may elect to diversify up to 25% of the shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50%.

## Forfeitures

Forfeitures of non-vested account balances of terminated participants allocated to remaining participants at December 31, 2024 and 2023 totaled \$-0-.

## **Note 2 - Summary of Significant Accounting Policies –**

### Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

### Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates, and such differences may be material.

### Investment Valuation and Income Recognition

The common shares of the Company are valued at estimated fair value as of December 31, 2024 and 2023, determined by an annual independent appraisal. Fair values of marketable securities are determined by their quoted market value at December 31, 2024 and 2023. Management of the Plan Sponsor determines the Plan's valuation policies utilizing information provided by the Trustee and other third parties. See Note 6 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Dividend income is accrued on the ex-dividend date. Realized gains and losses from security transactions are reported on the average cost method. Net investment gain (loss) includes the Plan's gains and losses on investments bought and sold during the year as well as appreciation and depreciation of the investments held at the end of the year. Benefits are recorded when paid.

### Risks and Uncertainties

The Plan investments consist of the Company's common stock and other securities, which are exposed to various risks such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows and/or other such techniques. Due to the level of risk associated with the securities and the investment in the common stock of the Company and due to the uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in the value of the Company's common stock and the securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

### Operating Expenses

All expenses of maintaining the Plan are paid either by the Plan or by the Company. Investment related expenses are included in net investment gain (loss) of investments.

### Subsequent Events

The Plan evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through September 26, 2025, the date which the financial statements were available to be issued.

### **Note 3 - Tax Status -**

The Internal Revenue Service has determined and informed the Company that the Plan is qualified, and the trust established under the Plan is tax-exempt, under the appropriate sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

U.S. generally accepted accounting principles require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. With few exceptions, the Plan is no longer subject to income tax examinations for years prior to 2021.

### **Note 4 - Administration of Plan Assets -**

The Plan's assets, which consist principally of the Company's common shares, are held by the Trustee of the Plan. Company contributions are held by the Trustee and managed by the investment manager, who invests cash received, interest, and dividend income. The Trustee makes distributions to participants. Certain administrative functions are performed by officers or employees of the Company or its subsidiaries. No such officer or employee receives compensation from the Plan. Certain administrative expenses are paid directly by the Company.

## Note 5 - Investments -

The Plan's investment in the Company's common shares at December 31, 2024 and 2023 was as follows:

	<u>2024</u>	<u>2023</u>
Number of Shares	<u>54,929</u>	<u>54,929</u>
Cost	<u>\$ 3,168,134</u>	<u>\$ 3,168,134</u>
Estimated Fair Value	<u>\$ 58,554,314</u>	<u>\$ 58,993,746</u>

## Note 6 - Fair Value Measurements -

The fair value measurement accounting literature provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels. Level 1 inputs to the valuation methodology are based on unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access. Level 2 inputs are based primarily on quoted prices for similar assets in active or inactive markets and/or based on inputs that are derived principally from or corroborated by observable market data by correlation or other means. Level 3 inputs are unobservable and are based on assumptions market participants would utilize in pricing the assets.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. When available, valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023:

**Gulf Coast Bank and Trust Company Common Stock** - The common shares of the Company are valued at estimated fair value as of December 31, 2024 and 2023. Fair value is determined by an independent appraisal and is based upon the income approach and the market approach. These methods consider discounted cash flows from financial projections by Company management and estimated ratios and amounts based on a comparison of the Company to publicly-traded guideline companies.

**Money Market Fund** - The fair value of the money market fund is based on preserving the net asset value of \$1.00 per share based on underlying assets invested in treasury securities.

**Corporate and Municipal Bonds** - The corporate and municipal bonds are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Mutual Funds - The fair values of mutual funds are based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Foreign Securities – Stock - These accounts are valued based on the closing price reported on the active market on which the individual securities are traded.

Common Stocks - These accounts are valued based on the closing price reported on the active market on which the individual securities are traded.

Non-Traded BDC Fund – This fund is not traded on an active market but is valued by the manager of the program and represents the manager’s estimate of the net assets of the fund.

Although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Gulf Coast Bank and Trust				
Company Common Stock	\$ -	\$ -	\$58,554,314	\$ 58,554,314
Money Market Fund	8,375,020	-	-	8,375,020
Corporate Bonds	-	21,054,417	-	21,054,417
Municipal Bonds	-	979,764	-	979,764
Mutual Funds	1,860,900	-	-	1,860,900
Foreign Securities - Stock	1,258,287	-	-	1,258,287
Common Stocks	36,112,261	-	-	36,112,261
Non-Traded BDC Fund	-	-	597,522	597,522
<b>Total Investments at Fair Value</b>	<b>\$47,606,468</b>	<b>\$ 22,034,181</b>	<b>\$59,151,836</b>	<b>\$ 128,792,485</b>

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Gulf Coast Bank and Trust				
Company Common Stock	\$ -	\$ -	\$58,993,746	\$ 58,993,746
Money Market Fund	6,944,278	-	-	6,944,278
Corporate Bonds	-	15,379,620	-	15,379,620
Municipal Bonds	-	947,585	-	947,585
Mutual Funds	753,500	-	-	753,500
Foreign Securities - Stock	1,104,950	-	-	1,104,950
Common Stocks	31,472,412	-	-	31,472,412
Non-Traded BDC Fund	-	-	919,418	919,418
Total Investments at Fair Value	<u>\$40,275,140</u>	<u>\$ 16,327,205</u>	<u>\$59,913,164</u>	<u>\$ 116,515,509</u>

The following table reconciles the beginning and ending balances of fair value measurements using significant unobservable inputs (Level 3) for the years ended December 31, 2024 and 2023:

	Gulf Coast Bank and Trust Company Common Stock	
	2024	2023
Balance at Beginning of Year	\$ 58,993,746	\$ 56,357,154
Unrealized Appreciation (Depreciation)	(439,432)	2,636,592
Balance at End of Year	<u>\$ 58,554,314</u>	<u>\$ 58,993,746</u>

  

	Other Investment MSC Income Fund Advisory Plus	
	2024	2023
Balance at Beginning of Year	\$ 919,418	\$ 1,410,552
Unrealized Depreciation	(321,896)	(491,134)
Balance at End of Year	<u>\$ 597,522</u>	<u>\$ 919,418</u>

#### Note 7 - Related Party and Party in Interest Transactions -

The Plan invests in common stock of the Company. As described in Notes 2 and 4, the Trustee is considered a party-in-interest under ERISA. Northern Trust Company is the custodian for the Plan's marketable securities and as such, is considered a party-in-interest under ERISA. The Company directly pays certain expenses related to the Plan's operations. All of these related party and party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

SUPPLEMENTAL INFORMATION

**GULF COAST BANK AND TRUST COMPANY**  
**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
EIN: 72-1167423 Plan Number: 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT

AS OF DECEMBER 31, 2024

Issuer	Description/Number of Shares	Cost	Current Value
* Gulf Coast Bank and Trust Company	Employer Stock, 54,929 Shares	\$ 3,168,134	\$ 58,554,314
* Federated Investors Inc. - Federated Hermes Govt Obligation Fund/SS 395	Money Market	8,375,020	8,375,020
* Northern Trust Company - Corporate Bonds:			
Advance Auto Parts Inc	Maturity: 03/09/2028 Rate: 5.950% Par Value: 500,000	502,880	504,566
Amdocs Ltd	Maturity: 06/15/2030 Rate: 2.538% Par Value: 500,000	424,683	434,704
Amgen Inc	Maturity: 08/19/2026 Rate: 2.600% Par Value: 500,000	531,091	483,566
AT&T Inc	Maturity: 03/25/2026 Rate: 1.700% Par Value: 500,000	500,960	481,952
Autozone Inc	Maturity: 08/01/2032 Rate: 4.750% Par Value: 750,000	747,525	725,630
Brunswick Corp	Maturity: 03/18/2029 Rate: 5.850% Par Value: 750,000	767,714	761,424
Carlisle Cos Inc	Maturity: 12/01/2027 Rate: 3.750% Par Value: 750,000	709,527	730,008
Chevron Corporation	Maturity: 11/17/2025 Rate: 3.326% Par Value: 500,000	545,610	495,357
Cigna Corporation	Maturity: 04/15/2025 Rate: 3.250% Par Value: 500,000	544,500	497,963
Citigroup	Maturity: 06/30/2027 Rate: 5.000% Par Value: 500,000	500,046	497,555
Constellation Brands Inc	Maturity: 05/09/2032 Rate: 4.750% Par Value: 750,000	735,406	721,736
CVS Health Corp	Maturity: 02/21/2030 Rate: 5.125% Par Value: 500,000	498,540	489,531
Devon Energy Corp	Maturity: 12/15/25 Rate: 5.850% Par Value: 750,000	754,894	754,998
Dollar Gen Corp	Maturity: 07/25/2028 Rate: 5.200% Par Value: 500,000	495,045	501,715
Dow Chemical Co.	Maturity: 10/15/2027 Rate: 5.400% Par Value: 500,000	500,000	494,493
Flextronics Intl Ltd	Maturity: 06/15/2029 Rate: 4.875% Par Value: 500,000	492,020	489,815
Fortune Brands Home & Secur	Maturity: 09/15/2029 Rate: 3.250% Par Value: 500,000	409,411	462,404
General Motors Co	Maturity: 10/15/2029 Rate: 5.400% Par Value: 500,000	492,385	503,269
Goldman Sachs Group Inc	Maturity: 06/16/2026 Rate: 1.400% Par Value: 500,000	499,035	473,516
Home Depot Inc	Maturity: 09/15/2026 Rate: 2.125% Par Value: 500,000	525,735	481,100

(CONTINUED)

**GULF COAST BANK AND TRUST COMPANY  
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

EIN: 72-1167423 Plan Number: 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT (CONTINUED)

AS OF DECEMBER 31, 2024

Issuer	Description/Number of Shares	Cost	Current Value
* Northern Trust Company - Corporate Bonds (continued):			
HP Inc	Maturity: 06/17/2025 Rate: 2.200% Par Value: 500,000	519,250	493,802
Jabil Inc	Maturity: 01/15/2030 Rate: 3.600% Par Value: 500,000	451,690	461,433
Jacobs Engr Group Inc	Maturity: 08/18/2028 Rate: 6.350% Par Value: 500,000	502,438	520,539
JP Morgan Chase & Co	Maturity: 10/20/2031 Rate: 6.100% Par Value: 500,000	500,000	507,399
Keurig Dr Pepper Inc	Maturity: 03/15/2031 Rate: 2.250% Par Value: 750,000	647,641	634,837
Kraft Heinz Foods Co	Maturity: 07/15/2028 Rate: 6.375% Par Value: 500,000	525,985	523,092
Microchip Technology Inc	Maturity: 03/15/2029 Rate: 5.050% Par Value: 500,000	492,686	499,087
Oracle Corp	Maturity: 03/25/2026 Rate: 1.650% Par Value: 500,000	502,709	482,100
Philip Morris Intl Inc	Maturity: 09/07/2030 Rate: 5.500% Par Value: 750,000	779,565	768,070
Quest Diagnostics Inc	Maturity: 12/15/2029 Rate: 4.625% Par Value: 750,000	753,523	738,293
Realty Income Corp	Maturity: 01/15/2027 Rate: 3.000% Par Value: 500,000	541,125	483,622
Simon Property Group LP	Maturity: 02/01/2031 Rate: 2.200% Par Value: 500,000	406,160	425,324
Southwestern Elec Pwr Co	Maturity: 10/01/2026 Rate: 2.750% Par Value: 500,000	532,570	482,229
Stanley Black & Decker Inc	Maturity: 03/15/2030 Rate: 2.300% Par Value: 500,000	411,913	433,312
T Mobile USA Inc	Maturity: 02/01/2028 Rate: 4.750% Par Value: 750,000	752,212	745,103
Verizon Communications	Maturity: 03/21/2031 Rate: 2.550% Par Value: 500,000	414,677	430,864
Vmware Inc	Maturity: 05/15/2027 Rate: 4.650% Par Value: 500,000	495,165	497,971
Zimmer Biomet Holdings Inc	Maturity: 11/24/2031 Rate: 2.600% Par Value: 500,000	412,160	426,672
Zoetis Inc	Maturity: 11/16/2032 Rate: 5.600% Par Value: 500,000	509,985	515,366
		21,328,461	21,054,417
* Northern Trust Company - Municipal Bonds:			
St. Tammany Parish La Sales Tax	Maturity: 06/01/2025 Rate: 1.028% Par Value: 500,000	500,000	491,720
University Cent Ark	Maturity: 09/01/2025 Rate: 1.373% Par Value: 500,000	500,000	488,044
		1,000,000	979,764

(CONTINUED)

**GULF COAST BANK AND TRUST COMPANY**  
**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

EIN: 72-1167423 Plan Number: 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT (CONTINUED)

AS OF DECEMBER 31, 2024

Issuer	Description/Number of Shares	Cost	Current Value
* Northern Trust Company -			
Mutual Funds:			
Ishares TR MSCI EAFE Index Fund	10,000	672,468	756,100
MFC Ishares TR Russell 2000 Index Fund	5,000	1,017,404	1,104,800
		1,689,872	1,860,900
* Northern Trust Company -			
Foreign Securities - Stock			
Accenture, PLC	3,100	498,920	1,090,549
Schlumberger	4,375	303,545	167,738
		802,465	1,258,287
* Northern Trust Company -			
Common Stocks:			
Abbott Laboratories	9,600	689,318	1,085,856
AFLAC, Inc.	10,975	450,999	1,135,254
Apple, Inc.	5,200	157,135	1,302,184
Bank of America Corporation	29,000	682,678	1,274,550
Belden Inc	6,800	635,214	765,748
Booz Allen Hamilton Holdings Corp	8,000	584,331	1,029,600
Camden Property Trust	5,000	507,455	580,200
Chevron Corporation	6,000	705,357	869,040
Coherent Corp COM	13,500	848,808	1,278,855
DexCom Inc	7,600	755,286	591,052
Donaldson, Inc.	9,275	421,132	624,671
Dow Inc	7,500	303,209	300,975
Dupont De Nemours Inc	5,000	308,335	381,250
Exxon Mobil Corporation	9,294	698,700	999,755
Fortune Brands Home & Specialties Inc.	13,400	686,137	915,622
General Mills Inc.	8,550	452,027	545,233
GSK PLC	8,140	408,276	344,240
Home Depot, Inc. (The)	3,100	621,599	1,205,869
Honeywell International, Inc.	4,700	711,548	1,061,683
Jacobs Solutions Inc	3,700	416,661	494,394
JP Morgan Chase & Co.	5,750	522,174	1,378,333
Lincoln National Corporation	12,500	658,221	396,375
Merck & Co Inc NEW	7,650	495,782	761,022
Meta Platforms, Inc	3,700	529,458	2,166,387
Microchip Technology Inc	9,600	426,497	550,560
Microsoft Corporation	3,750	294,175	1,580,625
Nike, Inc. Class B	7,900	594,794	597,793

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**GULF COAST BANK AND TRUST COMPANY  
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

EIN: 72-1167423 Plan Number: 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT (CONTINUED)

AS OF DECEMBER 31, 2024

Issuer	Description/Number of Shares	Cost	Current Value
* Northern Trust Company -			
Common Stocks (continued):			
Norfolk Southern Corporation	2,925	417,687	686,498
PepsiCo, Inc.	4,500	527,551	684,270
Philip Morris International, Inc.	8,300	740,767	998,905
Procter & Gamble Company	5,500	555,554	922,075
Realty Income Corp	16,000	880,737	854,560
Rockwell Automation Inc	3,800	647,758	1,086,002
Ryan Specialty Holdings Inc	13,400	865,892	859,744
Thermo Fisher Scientific Corporation	2,250	409,160	1,170,518
Tower Semiconductor LTD	20,000	406,246	1,030,200
Verizon Communications	15,700	736,970	627,843
Visa, Inc.	3,500	350,078	1,106,140
Walt Disney Company (The)	8,000	853,632	890,800
Zoetis, Inc	6,000	952,820	977,580
		22,910,158	36,112,261
* Northern Trust Company -			
Non-Traded BDC Fund:			
MSC Income Fund Advisory Plus	38,851	2,161,217	597,522
		\$ 61,435,327	\$ 128,792,485

\*Party-in-interest to the Plan.

See independent auditor's report.

**GULF COAST BANK AND TRUST COMPANY**  
**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
 EIN: 72-1167423 Plan Number: 001

SCHEDULE OF REPORTABLE TRANSACTIONS

AS OF DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
<u>Identity of Party Involved</u>	<u>Description of Asset (include interest rate and maturity of a loan)</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expense Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain or Loss</u>
Gulf Coast Bank & Trust Company	Federated Hermes Govt Obligation Fund/SS 395 (128 Transactions)	\$ 17,844,725	n/a	n/a	n/a	\$ 17,844,725	\$ 17,844,725	-
Gulf Coast Bank & Trust Company	Federated Hermes Govt Obligation Fund/SS 395 (47 Transactions)	-	\$ 16,413,983	n/a	n/a	\$ 16,413,983	\$ 16,413,983	-

See independent auditor's report.

**GULF COAST BANK AND TRUST COMPANY**  
**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
 EIN: 72-1167423 Plan Number: 001

SCHEDULE OF REPORTABLE TRANSACTIONS

AS OF DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
<u>Identity of Party Involved</u>	<u>Description of Asset (include interest rate and maturity of a loan)</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expense Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain or Loss</u>
Gulf Coast Bank & Trust Company	Federated Hermes Govt Obligation Fund/SS 395 (128 Transactions)	\$ 17,844,725	n/a	n/a	n/a	\$ 17,844,725	\$ 17,844,725	-
Gulf Coast Bank & Trust Company	Federated Hermes Govt Obligation Fund/SS 395 (47 Transactions)	-	\$ 16,413,983	n/a	n/a	\$ 16,413,983	\$ 16,413,983	-

See independent auditor's report.

**GULF COAST BANK AND TRUST COMPANY**  
**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
EIN: 72-1167423 Plan Number: 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT

AS OF DECEMBER 31, 2024

Issuer	Description/Number of Shares	Cost	Current Value
* Gulf Coast Bank and Trust Company	Employer Stock, 54,929 Shares	\$ 3,168,134	\$ 58,554,314
* Federated Investors Inc. - Federated Hermes Govt Obligation Fund/SS 395	Money Market	8,375,020	8,375,020
* Northern Trust Company - Corporate Bonds:			
Advance Auto Parts Inc	Maturity: 03/09/2028 Rate: 5.950% Par Value: 500,000	502,880	504,566
Amdocs Ltd	Maturity: 06/15/2030 Rate: 2.538% Par Value: 500,000	424,683	434,704
Amgen Inc	Maturity: 08/19/2026 Rate: 2.600% Par Value: 500,000	531,091	483,566
AT&T Inc	Maturity: 03/25/2026 Rate: 1.700% Par Value: 500,000	500,960	481,952
Autozone Inc	Maturity: 08/01/2032 Rate: 4.750% Par Value: 750,000	747,525	725,630
Brunswick Corp	Maturity: 03/18/2029 Rate: 5.850% Par Value: 750,000	767,714	761,424
Carlisle Cos Inc	Maturity: 12/01/2027 Rate: 3.750% Par Value: 750,000	709,527	730,008
Chevron Corporation	Maturity: 11/17/2025 Rate: 3.326% Par Value: 500,000	545,610	495,357
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Dow Chemical Co.	Maturity: 10/15/2027 Rate: 5.400% Par Value: 500,000	500,000	494,493
Flextronics Intl Ltd	Maturity: 06/15/2029 Rate: 4.875% Par Value: 500,000	492,020	489,815
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(CONTINUED)

**GULF COAST BANK AND TRUST COMPANY  
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

EIN: 72-1167423 Plan Number: 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT (CONTINUED)

AS OF DECEMBER 31, 2024

Issuer	Description/Number of Shares	Cost	Current Value
* Northern Trust Company - Corporate Bonds (continued):			
HP Inc	Maturity: 06/17/2025 Rate: 2.200% Par Value: 500,000	519,250	493,802
Jabil Inc	Maturity: 01/15/2030 Rate: 3.600% Par Value: 500,000	451,690	461,433
Jacobs Engr Group Inc	Maturity: 08/18/2028 Rate: 6.350% Par Value: 500,000	502,438	520,539
JP Morgan Chase & Co	Maturity: 10/20/2031 Rate: 6.100% Par Value: 500,000	500,000	507,399
Keurig Dr Pepper Inc	Maturity: 03/15/2031 Rate: 2.250% Par Value: 750,000	647,641	634,837
Kraft Heinz Foods Co	Maturity: 07/15/2028 Rate: 6.375% Par Value: 500,000	525,985	523,092
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Philip Morris Intl Inc	Maturity: 09/07/2030 Rate: 5.500% Par Value: 750,000	779,565	768,070
Quest Diagnostics Inc	Maturity: 12/15/2029 Rate: 4.625% Par Value: 750,000	753,523	738,293
Realty Income Corp	Maturity: 01/15/2027 Rate: 3.000% Par Value: 500,000	541,125	483,622
Simon Property Group LP	Maturity: 02/01/2031 Rate: 2.200% Par Value: 500,000	406,160	425,324
Southwestern Elec Pwr Co	Maturity: 10/01/2026 Rate: 2.750% Par Value: 500,000	532,570	482,229
Stanley Black & Decker Inc	Maturity: 03/15/2030 Rate: 2.300% Par Value: 500,000	411,913	433,312
T Mobile USA Inc	Maturity: 02/01/2028 Rate: 4.750% Par Value: 750,000	752,212	745,103
Verizon Communications	Maturity: 03/21/2031 Rate: 2.550% Par Value: 500,000	414,677	430,864
Vmware Inc	Maturity: 05/15/2027 Rate: 4.650% Par Value: 500,000	495,165	497,971
Zimmer Biomet Holdings Inc	Maturity: 11/24/2031 Rate: 2.600% Par Value: 500,000	412,160	426,672
Zoetis Inc	Maturity: 11/16/2032 Rate: 5.600% Par Value: 500,000	509,985	515,366
		21,328,461	21,054,417
* Northern Trust Company - Municipal Bonds:			
St. Tammany Parish La Sales Tax	Maturity: 06/01/2025 Rate: 1.028% Par Value: 500,000	500,000	491,720
University Cent Ark	Maturity: 09/01/2025 Rate: 1.373% Par Value: 500,000	500,000	488,044
		1,000,000	979,764

(CONTINUED)

**GULF COAST BANK AND TRUST COMPANY**  
**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

EIN: 72-1167423 Plan Number: 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT (CONTINUED)

AS OF DECEMBER 31, 2024

Issuer	Description/Number of Shares	Cost	Current Value
* Northern Trust Company -			
Mutual Funds:			
Ishares TR MSCI EAFE Index Fund	10,000	672,468	756,100
MFC Ishares TR Russell 2000 Index Fund	5,000	1,017,404	1,104,800
		1,689,872	1,860,900
* Northern Trust Company -			
Foreign Securities - Stock			
Accenture, PLC	3,100	498,920	1,090,549
Schlumberger	4,375	303,545	167,738
		802,465	1,258,287
* Northern Trust Company -			
Common Stocks:			
Abbott Laboratories	9,600	689,318	1,085,856
AFLAC, Inc.	10,975	450,999	1,135,254
Apple, Inc.	5,200	157,135	1,302,184
Bank of America Corporation	29,000	682,678	1,274,550
Belden Inc	6,800	635,214	765,748
Booz Allen Hamilton Holdings Corp	8,000	584,331	1,029,600
Camden Property Trust	5,000	507,455	580,200
Chevron Corporation	6,000	705,357	869,040
Coherent Corp COM	13,500	848,808	1,278,855
DexCom Inc	7,600	755,286	591,052
Donaldson, Inc.	9,275	421,132	624,671
Dow Inc	7,500	303,209	300,975
Dupont De Nemours Inc	5,000	308,335	381,250
Exxon Mobil Corporation	9,294	698,700	999,755
Fortune Brands Home & Specialties Inc.	13,400	686,137	915,622
General Mills Inc.	8,550	452,027	545,233
GSK PLC	8,140	408,276	344,240
Home Depot, Inc. (The)	3,100	621,599	1,205,869
Honeywell International, Inc.	4,700	711,548	1,061,683
Jacobs Solutions Inc	3,700	416,661	494,394
JP Morgan Chase & Co.	5,750	522,174	1,378,333
Lincoln National Corporation	12,500	658,221	396,375
Merck & Co Inc NEW	7,650	495,782	761,022
Meta Platforms, Inc	3,700	529,458	2,166,387
Microchip Technology Inc	9,600	426,497	550,560
Microsoft Corporation	3,750	294,175	1,580,625
Nike, Inc. Class B	7,900	594,794	597,793

(CONTINUED)

**GULF COAST BANK AND TRUST COMPANY  
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**

EIN: 72-1167423 Plan Number: 001

SCHEDULE OF ASSETS HELD FOR INVESTMENT (CONTINUED)

AS OF DECEMBER 31, 2024

Issuer	Description/Number of Shares	Cost	Current Value
* Northern Trust Company -			
Common Stocks (continued):			
Norfolk Southern Corporation	2,925	417,687	686,498
PepsiCo, Inc.	4,500	527,551	684,270
Philip Morris International, Inc.	8,300	740,767	998,905
Procter & Gamble Company	5,500	555,554	922,075
Realty Income Corp	16,000	880,737	854,560
Rockwell Automation Inc	3,800	647,758	1,086,002
Ryan Specialty Holdings Inc	13,400	865,892	859,744
Thermo Fisher Scientific Corporation	2,250	409,160	1,170,518
Tower Semiconductor LTD	20,000	406,246	1,030,200
Verizon Communications	15,700	736,970	627,843
Visa, Inc.	3,500	350,078	1,106,140
Walt Disney Company (The)	8,000	853,632	890,800
Zoetis, Inc	6,000	952,820	977,580
		22,910,158	36,112,261
* Northern Trust Company -			
Non-Traded BDC Fund:			
MSC Income Fund Advisory Plus	38,851	2,161,217	597,522
		\$ 61,435,327	\$ 128,792,485

\*Party-in-interest to the Plan.

See independent auditor's report.