This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3108(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 245(a)(1), 602, and 611a); and sections 113, 165, 312, 518, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

NOTE: The Annual Report of Holding Companies must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or an LLC, see the General Instructions for the authorized individual who must sign the report.

1. James A. Kisch, CEO
   Name of the Holding Company Director and Officer

   Passumpsic Bancorp
   Title of the Holding Company Director and Officer

   attests that the Annual Report of Holding Companies (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

   With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

   Signature of Holding Company Director and Officer
   March 31, 2020

   Date of Signature

   For holding companies not registered with the SEC—Indicate status of Annual Report to Shareholders:
   □ is included with the FR Y-6 report
   □ will be sent under separate cover
   □ is not prepared

   For Federal Reserve Bank Use Only
   RSSD ID
   C.I.

   This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). See page one of the general instructions for more detail of who must file. The Federal Reserve may not conduct or sponsor, and an organization (or an individual) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

   Date of Report (top-tier holding company's fiscal year-end):
   12/31/2019

   Month / Day / Year

   Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)
   N/A

   Reporter's Name, Street, and Mailing Address

   Passumpsic Bancorp
   Legal Title of Holding Company
   497 Railroad Street/P.O.Box 38
   (Mailing Address of the Holding Company) Street / P.O. Box

   Saint Johnsbury VT 05819
   City State Zip Code

   Physical Location (if different from mailing address)

   Person to whom questions about this report should be directed:
   Brenda Marie Wilkins VP/Controller
   Name Title
   802-751-4260
   Area Code / Phone Number / Extension
   802-751-4237
   Area Code / FAX Number
   bwilkins@passumpsicbank.com
   E-mail Address

   Address (URL) for the Holding Company's web page

   Is confidential treatment requested for any portion of this report submission? "No" 1 "Yes" 0

   In accordance with the General Instructions for this report (check only one),
   1. a letter justifying this request is being provided along with the report...
   2. a letter justifying this request has been provided separately...

   NOTE: Information for which confidential treatment is being requested must be provided separately and labeled "confidential."

   Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.50 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.
LEGAL ENTITY IDENTIFIER (LEI)
N/A - LEI not applicable unless otherwise noted

REPORT ITEM 1 - Annual reports to shareholders
Final Annual Report Enclosed

REPORT ITEM 2a - Organizational Chart
SEE BELOW

BANK HOLDING COMPANY
Passumpsic Bancorp
497 Railroad Street
St. Johnsbury VT 05819

STATE OF INCORPORATION
Vermont

BANK ENTITY #1
Passumpsic Savings Bank
497 Railroad Street
St. Johnsbury VT 05819

PERCENT EQUITY
100%

STATE OF INCORPORATION
Vermont

BANK ENTITY #1 - Mortgage Banking Company
Northeast Home Loan
80 Flat Street
Brattleboro, VT 05301

STATE OF INCORPORATION
Vermont

BANK ENTITY #1 - Mineral Rights (Texas and Mississippi)
Passumpsic Resources
497 Railroad Street
St. Johnsbury VT 05819

STATE OF INCORPORATION
Vermont

Passumpsic Savings Bank owns 100% (set up for Mineral Rights)

REPORT ITEM 2b - Domestic Branches
List attached.
E-mailed of 03/30/17 is attached

REPORT ITEM 3 - Securities holders
N/A

REPORT ITEM 4 - Insiders
See Report Enclosed
Results: A list of branches for your depository institution: PASSUMPSIC SAVINGS BANK (ID_RSSD: 300009).

This depository institution is held by PASSUMPSIC BANCORP [233708] of SAINT JOHNSBURY, VT.

The data are as of 12/31/2019. Data reflects information that was received and processed through 03/05/2020.

Reconciliation and Verification Steps:
1. In the Data Action column of each branch row, enter one or more of the actions specified below.
2. If required, enter the date in the Effective Date column.

Actions
OK: If the branch information is correct, enter ‘OK’ in the Data Action column.
Change: If the branch information is incorrect or incomplete, revise the data, enter ‘Change’ in the Data Action column and the date when this information first became valid in the Effective Date column.
Close: If a branch listed was sold or closed, enter ‘Close’ in the Data Action column and the sale or closure date in the Effective Date column.
Delete: If a branch listed was never owned by this depository institution, enter ‘Delete’ in the Data Action column.
Add: If a reportable branch is missing, insert a row, add the branch data, and enter ‘Add’ in the Data Action column and the opening or acquisition date in the Effective Date column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure
When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.
If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:
To satisfy the FR Y-10 reporting requirements, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a Data Action of Change, Close, Delete, or Add. The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - https://y2onl.federalreserve.gov.

* FDIC UNNUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

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<th>Zip Code</th>
<th>County</th>
<th>Country</th>
<th>FDIC UNNUM</th>
<th>Office Number</th>
<th>Head Office</th>
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<td>SAINT JOHNSBURY</td>
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<td>05819</td>
<td>CALEDONIA</td>
<td>UNITED STATES</td>
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<td>Name</td>
<td>Address</td>
<td>Country</td>
<td>PSB Elected to Board</td>
<td>Year of Shares Beneficially</td>
<td>Occupation or Principal Business * Owned Affiliation</td>
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<td>James A. Kisch</td>
<td>Passumpsic Savings Bank</td>
<td>USA</td>
<td>2021</td>
<td>10/11/2016</td>
<td>President &amp; CEO</td>
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<td>Elaine Bixby</td>
<td>Lyndonville VT 05851</td>
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<td>Executive Vice President/ Sr Banking Operations Officer</td>
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<td>Richard P. Lyon</td>
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<td>n/a</td>
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<td>Executive Vice President/ CFO, Assistant Secretary</td>
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<td>Rayna Whitehill</td>
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<td>Senior Vice President/Commercial Banking</td>
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<td>Daniel J. Kimbell</td>
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<td>Secretary</td>
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<td>Andrew J. Hadden</td>
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<td>Dawn Loring</td>
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