

# MERGENT BANK & FINANCE

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NOTICE — Items in this issue will be listed online and published Monthly

## NEW COMPANY DESCRIPTIONS

(For details on individual listings, see the News Section of this issue)

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 INVESCO UNIT TRUSTS, MUNICIPAL SERIES 1323  
 INVESTMENT GRADE MUNICIPAL TRUST, 7-13 YEAR SERIES 80  
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 EAFE SELECT 20 PORTFOLIO 2018-4  
 THE DOW JONES SELECT DIVIDEND INDEX STRATEGY PORTFOLIO 2018-4  
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## ABERDEEN GLOBAL DYNAMIC DIVIDEND FUND

**New Accountant:** On June 13, 2018, Co. engaged KPMG LLP as its new independent public accounting firm.

## ABERDEEN STANDARD PRECIOUS METALS BASKET ETF TRUST

**New Name:** On Oct. 1, 2018, Co. changed its name from ETFs Precious Metals Basket Trust to Aberdeen Standard Precious Metals Basket ETF Trust.

## ABERDEEN STANDARD SILVER ETF TRUST

**New Name:** On Oct. 1, 2018, Co. changed its name from ETFs Silver Trust to Aberdeen Standard Silver ETF Trust.

## ABERDEEN ASIA-PACIFIC INCOME FUND, INC.

Earnings, 6 mos. to Apr. 30 (— \$):

	2018	2017
Investment Revenues	43,008,226	46,065,553
Gain (losses) on sale of assets	43,008,226	46,065,553
Non-int. expenses	7,732,223	7,894,503
<b>Net income</b>	<b>25,587,553</b>	<b>29,956,824</b>
Earn. per share (primary)	\$0.10	\$0.12

## ABERDEEN AUSTRALIA EQUITY FUND, INC.

Earnings, 6 mos. to Apr. 30 (— \$):

	2018	2017
Investment Revenues	3,002,096	2,952,868
Gain (losses) on sale of assets	3,002,096	2,952,868
Non-int. expenses	1,053,613	1,078,423
<b>Net income</b>	<b>1,948,483</b>	<b>1,874,445</b>
Earn. per share (primary)	\$0.09	\$0.08

## ABERDEEN EMERGING MARKETS EQUITY INCOME FUND INC

Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Investment Revenues	8,887,701	1,736,090
Gain (losses) on sale of assets	8,887,701	1,736,090
Non-int. expenses	3,287,348	809,407
<b>Net income</b>	<b>926,683</b>	<b>926,683</b>
Earn. per share (primary)	\$0.16	\$0.10

## ABERDEEN GLOBAL INCOME FUND, INC.

Earnings, 6 mos. to Apr. 30 (— \$):

	2018	2017
Investment Revenues	3,094,342	3,029,132
Gain (losses) on sale of assets	3,094,342	3,029,132
Net interest income	3,060,276	3,029,132
Non-int. income	dr3,060,276	dr3,029,132

Non-int. expenses	1,155,751	1,055,424
<b>Net income</b>	<b>1,938,591</b>	<b>1,973,708</b>
Earn. per share (primary)	\$0.22	\$0.23

## ABERDEEN GLOBAL PREMIER PROPERTIES FUND

**New Accountant:** On June 13, 2018, Co. engaged KPMG LLP as its new independent public accounting firm.

## ABERDEEN STANDARD GOLD ETF TRUST

**New Name:** On Oct. 1, 2018, Co. changed its name from ETFs Gold Trust to Aberdeen Standard Gold ETF Trust.

## ABERDEEN STANDARD PALLADIUM

**New Name:** On Oct. 1, 2018, Co. changed its name from ETFs Palladium Trust to Aberdeen Standard Palladium ETF Trust.

## ABERDEEN STANDARD PLATINUM E

**New Name:** On Oct. 1, 2018, Co. changed its name from ETFs Platinum Trust to Aberdeen Standard Platinum ETF Trust.

## ABERDEEN TOTAL DYNAMIC DIVIDEND FUND

**New Accountant:** On June 13, 2018, Co. engaged KPMG LLP as its new independent public accounting firm.

## ALBERTA HERITAGE SAVINGS TRUST FUND

Annual Report:

Income Account, years ended Mar. 31 (in thousands of Canadian \$):

	2018	2017	2016
Investment income	1,926,000	2,467,000	1,388,000
Investment expense	139,000	134,000	150,000
<b>Net income (loss)</b>	<b>1,787,000</b>	<b>2,333,000</b>	<b>1,238,000</b>
from operations	1,787,000	2,333,000	1,238,000
<b>Net income (loss)</b>	<b>1,787,000</b>	<b>2,333,000</b>	<b>1,238,000</b>

**Balance Sheet, as of Mar. 31** (in thousands of Canadian \$):

	2018	2017
Assets:		
Investments	17,633,000	18,334,000
Receivable from sale of investments	10,000	10,000
Total financial assets	17,643,000	18,334,000
Liabilities:		
Due to the General Revenue Fund	207,000	851,000
Payable from purchase of investments	10,000	10,000
Total liabilities	217,000	851,000
Net financial assets - accumulated surplus from operations	15,582,000	15,352,000
Net financial assets - accumulated re-measurement gains	1,844,000	2,131,000
Net financial assets	17,426,000	17,483,000

## ALLEGIANCE BANCSHARES INC

**Merger Completed:** On Oct. 1, 2018, Post Oak Bancshares, Inc. ("Post Oak") merged with and into Co., with Co. continuing as the surviving corporation (the "Merger"), immediately following the Merger, Post Oak's wholly-owned bank subsidiary, Post Oak Bank, N.A., merged with and into Co.'s wholly-owned bank subsidiary, Allegiance Bank, with Allegiance Bank continuing as the surviving bank. As the result of the merger, each outstanding share of Post Oak was converted into the right to receive 0.7017 shares of Co. common stock, plus cash in lieu of any resulting fractional shares. All outstanding Post Oak options were assumed by Co. and converted using the 0.7017 exchange ratio.

## ALLIANZGI CONVERTIBLE & INCOME 2024 TARGET TERM FUND

Annual Report:

Income Account, years ended Feb. 28(\$):

	2018
Interest income	7,939,270
Dividends income	818,594
Miscellaneous investment income	115,342
Total investment income	8,873,206
Investment management fees	1,201,486
Loan interest	1,064,542
Audit & tax services fees	88,700
Custodian & accounting agent fees	46,071
Excise tax expense	36,150
Legal fees	36,000
Shareholder communications expenses	28,205
Transfer agent fees	14,700
Trustees fees	7,844
Insurance expense	5,057

Miscellaneous expenses	7,504
Total expenses	2,536,259
<b>Net investment income</b>	<b>6,336,947</b>
Year end shares outstanding	18,257,012
Net investment income per share	\$0.35

Net of foreign withholding taxes - dividend investment income: 2018 \$42,000

**Balance Sheet, as of Feb. 28(\$):**

	2018
Assets:	
Investments, at value	246,435,837
Interest & dividends receivable	3,266,137
Receivable for investments sold	1,929,931
Receivable for principal paydowns	19,790
Tax reclaims receivable	9,625
Investments in affiliated funds - Trustee deferred compensation plan	2,708
Prepaid expenses	15,972
Total assets	251,680,000
Liabilities:	
Loans payable	69,700,000
Payable for investments purchased	2,005,608
Dividends payable to common & preferred shareholders	839,823
Investment management fees payable	142,748
Payable to custodian for cash overdraft	12,308
Loan interest payable	11,274
Trustees deferred compensation plan payable	2,708
Accrued expenses & other liabilities	205,259
Total liabilities	72,919,728
Net assets applicable to common shareholders	178,760,272
Common shares	183
Paid-in-capital in excess of par	179,156,440
Undistributed (dividends in excess of) net investment income	574,250
Accumulated net realized gain (loss)	1,009,107
Net unrealized appreciation (depreciation)	dr1,979,708
Net assets applicable to common shareholders	178,760,272
Net assets value per common share	9.79
Cost - investments: 2018 \$248,415,545	

## ALLIANZGI CONVERTIBLE & INCOME FUND

Annual Report:

Income Account, years ended (\$):

	02/28/18	02/28/17	02/29/16
Interest income	52,039,070	55,414,042	53,299,717
Dividends income	16,407,387	16,338,137	27,457,981

Miscellaneous investment income	82,682	231,632	445,040
Total investment income	68,529,139	71,983,811	81,202,738
Investment management fees	6,632,033	6,471,292	6,951,264
Excise tax expense	175,316	175,316	175,316
Audit & tax services fees	111,140	114,979	93,216
Custodian & accounting agent fees	118,909	132,913	155,888
Legal fees	61,503	59,098	79,874
Shareholder communications expenses	86,189	83,965	97,281
Transfer agent fees	25,281	25,086	25,007
Trustees fees	41,561	52,223	52,223
Insurance expense	20,396	22,518	23,334
Auction agent fees	420,902	420,902	417,475
Auction agent fees & commissions	417,416		
New York Stock Exchange listing fees	43,778	87,461	74,402
Trustees expenses			46,473
Excise tax expenses			30,146
Miscellaneous expenses	27,765	60,718	23,137
Total expenses	7,585,971	7,706,471	8,017,497
Total expenses			8,017,497
<b>Net investment income</b>	<b>60,943,168</b>	<b>64,277,340</b>	<b>73,185,241</b>
Year end shares outstanding	88,808,652	88,185,843	88,018,356
Net investment income per share	\$0.69	\$0.73	\$0.83
Net of foreign withholding taxes: 2018 \$234,701; 2017 \$190,510			
<b>Balance Sheet, as of (\$):</b>			
Assets:			
Investments, at value	928,544,635	954,863,875	
Interest & dividends receivable	11,378,225	13,778,683	
Receivable for investments sold	6,844,055		

Investments in affiliated funds - Trustee deferred compensation plan	80,435	39,417
Prepaid expenses & other assets	68,331	211,007
Total assets	946,915,681	968,892,982
Liabilities:		
Payable for investments purchased	2,275,779	
Dividends payable to common & preferred shareholders	5,854,069	5,774,373
Investment management fees payable	502,963	516,244
Payable to custodian for cash overdraft	46,931	
Accrued expenses		368,521
Trustees deferred compensation plan payable	80,435	39,417
Accrued expenses & other liabilities	288,666	
Total liabilities	9,048,843	6,698,555
Preferred shares	357,000,000	357,000,000
Net assets applicable to common shareholders	580,866,838	605,194,427
Common shares	888	882
Paid-in-capital in excess of par	791,029,201	1,045,156,231
Undistributed (dividends in excess of) net investment income	dr8,534,373	dr4,716,720
Accumulated net realized gain (loss)	dr175,095,741	dr441,178,910
Net unrealized appreciation (depreciation)	dr26,533,137	5,932,944
Net assets applicable to common shareholders	580,866,838	605,194,427
Net assets value per common share	6.54	6.86
Cost - Investments: 2018	\$955,077,772;	2017
	\$948,930,931	

**ALLIANZGI CONVERTIBLE & INCOME FUND II**  
Annual Report:  
Income Account, years ended (\$):

	02/28/18	02/28/17	02/29/16
Investment income - interest	39,612,251	42,364,790	40,539,595
Investment income - dividends	112,299,268	112,294,410	20,686,502
Miscellaneous investment income	31,206	228,328	367,580
Total investment income	51,942,725	54,887,528	61,593,677
Investment management fees	5,044,992	4,912,727	5,270,772
Audit & tax services expense	117,577	118,284	74,196
Custodian & accounting agent fees	100,507	117,623	132,966
Legal fees	53,257	74,735	70,535
Shareholder communications	72,062	84,673	101,854
Transfer agent fees	26,241	24,960	25,298
Trustees fees	32,208	39,808	32,509
Insurance expense	16,609	18,219	18,747
Auction agent fees		331,486	328,459
Auction agent & commissions	324,616		
New York Stock Exchange listing fees	36,624	74,266	41,953
Miscellaneous expense	50,237	77,204	38,349
Total expenses	5,874,930	5,873,985	6,135,638
Net investment income	46,067,795	49,013,543	55,458,039
Year end shares outstanding	74,921,851	74,430,542	74,387,429
Net investment income per share	\$0.62	\$0.66	\$0.75
Net of foreign withholding taxes - Dividend income: 2018	\$177,004	Net of foreign withholding taxes: 2017	\$119,230

Balance Sheet, as of (\$):

	02/28/18	02/28/17
Assets:		
Investments, at value	706,786,137	725,033,903
Interest & dividends receivable	8,728,993	10,628,754
Receivable for investments sold	5,262,748	
Investments in affiliated funds - Trustee deferred compensation plan	60,855	29,770
Prepaid expenses	94,822	
Prepaid expenses & other assets		200,041
Total assets	720,933,555	735,892,468
Liabilities:		
Payable for investments purchased	1,716,816	
Dividends payable to common & preferred shareholders	4,369,826	4,311,506
Investment management fees payable	382,944	392,209
Payable to custodian for cash overdraft	39,603	
Accrued expenses		174,205
Trustees deferred compensation plan payable	60,855	29,770
Accrued expenses & other liabilities	257,725	

Total liabilities	6,827,769	4,907,690
Preferred shares	274,000,000	274,000,000
Net assets applicable to common shareholders	440,105,786	456,984,778
Common stock	749	744
Paid-in-capital in excess of par	606,025,486	836,435,730
Undistributed (dividends in excess of) net investment income (loss)	dr6,418,474	dr11,019,612
Accumulated net realized gain (loss)	dr140,588,125	dr374,836,596
Net unrealized appreciation (depreciation)	dr18,913,850	6,404,512
Net assets applicable to common shareholders	440,105,786	456,984,778
Net assets value per common share	5.87	6.14
Cost - Investments: 2018	\$725,699,987;	2017
	\$718,629,391	

**ALLIANZGI DIVERSIFIED INCOME & CONVERTIBLE FUND**  
Annual Report:  
Income Account, years ended Jan. 31(\$):

	2018	2017	2016
Interest income	7,409,699	7,720,389	5,086,169
Dividends income	3,250,082	3,629,015	2,340,719
Miscellaneous income	21,334		
Total investment income	10,681,115	11,349,404	7,426,888
Investment management fees	3,340,604	3,159,910	2,322,238
Loan interest expense	2,509,488	2,410,658	1,162,030
Interest on dividends to mandatory redeemable preferred shareholders	1,298,444	1,307,396	
Excise tax	166,561	12,169	
Custodian & accounting agent fees	105,996	116,296	118,710
Audit & tax services	82,846	87,368	77,508
Shareholder communications expense	55,271	51,340	36,610
Legal fees	44,086	90,452	658,277
Transfer agent fees	31,318	28,978	21,404
Trustees fees & expenses	13,594	14,706	9,331
New York Stock Exchange listing fees	12,500	23,750	44,505
Insurance expenses	10,013	10,054	4,004
Placements costs			435,001
Dividend expenses			430,384
Miscellaneous	26,772	33,291	61,121
Total expenses	7,697,493	7,346,368	5,381,123
Net investment income	2,983,622	4,003,036	2,045,765
Year end shares outstanding	10,274,970	10,274,970	10,661,039
Net investment income per share	\$0.29	\$0.39	\$0.18
From May 27, 2015 (commencement of operations)			
Net of foreign withholding taxes - Dividends income: 2017	\$26,257		

Balance Sheet, as of Jan. 31(\$):

	2018	2017
Assets:		
Investments, at value	354,921,386	325,990,178
Receivable for investments sold	8,492,075	4,801,852
Interest & dividends receivable	1,990,700	2,145,968
Investments in affiliated funds - Trustee deferred compensation plan	21,064	9,260
Prepaid expenses & other assets	15,802	13,896
Total assets	365,441,027	332,961,154
Liabilities:		
Loan payable	75,000,000	75,000,000
Payable for investments purchased	9,146,732	2,966,706
Payable to custodian for cash overdraft	2,444,840	
Dividends payable to common shareholders	1,715,920	1,715,920
Loan interest payable	798,937	822,294
Investment management fees payable	286,546	276,312
Call options written, at value	115,810	60,861
Interest payable on dividends to mandatory redeemable preferred shareholders	106,724	110,280
Trustees deferred compensation plan payable	21,064	9,260
Accrued expenses	422,431	150,473
Mandatory redeemable preferred shares	30,000,000	30,000,000
Total liabilities	120,059,004	111,112,106
Net assets applicable to common shareholders	245,382,023	221,849,048
Common stock	103	103
Paid-in-capital in excess of par	250,614,824	250,781,385
Undistributed (dividends in excess of) net investment income	dr3,068,596	dr2,885,000

Accumulated net realized gain (loss)	6,132,216	1,809,756	
Net unrealized appreciation (depreciation)	dr8,296,524	dr27,857,196	
Net assets applicable to common shareholders	245,382,023	221,849,048	
Net assets value per share	24	22	
Cost - Investments, at value: 2018	\$363,194,207;	2017	
\$353,866,313	Costs received - Call options written, at value: 2018	\$92,107;	2017
	\$79,800		

**ALLIANZGI DIVERSIFIED INCOME & CONVERTIBLE FUND**  
Earnings, 6 mos. to Jul. 31 (— \$):

	2018	2017
Investment Revenues	5,060,389	5,461,446
Gain (losses) on sale of assets	5,060,389	5,461,446
Non-int. expenses	3,922,117	3,718,785
Net income	1,138,272	1,742,661
Earn. per share (primary)	\$0.11	

**ALLIANZGI EQUITY & CONVERTIBLE INCOME FUND**  
Earnings, 6 mos. to Jul. 31 (— \$):

	2018	2017
Non-int. income	6,723,672	10,573,439
Non-int. expenses	3,457,280	3,197,136
Net income	3,266,392	7,376,303
Earn. per share (primary)	\$0.12	\$0.27

**ALLIANZGI EQUITY & CONVERTIBLE INCOME FUND**  
Annual Report:  
Income Account, years ended Jan. 31(\$):

	2018	2017	2016
Investment income on interest	3,644,920	3,448,511	2,262,304
Investment income on dividends	14,078,816	14,034,521	17,439,859
Miscellaneous income	359		
Total investment income	17,724,095	17,483,032	19,702,163
Investment management fees	6,194,864	5,796,399	6,065,499
Custodian & accounting agent fees	84,717	117,480	132,185
Audit & tax services	82,469	86,286	82,393
Shareholder communications expense	94,657	72,468	61,125
Legal fees	34,403	49,762	57,726
Transfer agent fees	24,359	24,888	25,550
Trustees' fees & expenses	41,761	33,486	28,567
New York Stock Exchange listing fees	14,201	26,982	26,324
Excise tax			140,019
Insurance expense	17,454	15,489	15,460
Proxy			1,898
Dividends on short sales		8,535	
Miscellaneous expenses	10,289	17,806	10,339
Net expenses	6,599,174	6,249,581	6,647,085
Net investment income	11,124,921	11,233,451	13,055,078
Year end shares outstanding	27,708,965	27,708,965	27,708,965
Net investment income per share	\$0.40	\$0.41	\$0.47
Net of foreign withholding taxes - dividends: 2017	\$33,563		

Balance Sheet, as of Jan. 31(\$):

	2018	2017
Assets:		
Investments, at value	673,902,389	593,318,740
Cash	417,645	
Receivable for investments sold	5,808,463	3,144,314
Interest & dividends receivable	1,492,232	1,336,187
Investments in affiliated funds-trustees deferred compensation plan	53,849	24,868
Prepaid expenses & other assets	8,939	7,744
Total assets	681,683,517	597,831,853
Liabilities:		
Payable for investments purchased	995,623	
Investment management fees payable	550,312	504,913
Call options written, at value	607,770	233,655
Trustees deferred compensation plan payable	53,849	24,868
Accrued expenses	234,490	157,489
Total liabilities	2,442,044	920,925
Net assets	679,241,473	596,910,928
Common stock, par value	277	277
Paid-in capital in excess of par	671,525,781	671,525,781
Dividends in excess of net investment income	dr762,644	dr2,423,770
Accumulated net realized gain (loss)	dr6,140,646	dr6,755,192
Net unrealized appreciation (depreciation)	14,618,705	dr65,436,168
Net assets	679,241,473	596,910,928

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Net assets value per share	25	22
Cost - Investments, at value: 2018 \$659,149,820 ; 2017 \$658,795,063		
Premiums received - call options written, at value: 2018 \$475,363 ; 2017 \$278,983		

**ALLIANZGI NFJ DIVIDEND INTEREST & PREMIUM STRATEGY FUND**  
Earnings, 6 mos. to Jul. 31 ( — \$):

	2018	2017
Investment Revenues	19,364,225	22,153,823
Gain (losses) on sale of assets	19,364,225	22,153,823
Non-int. expenses	6,592,160	6,577,492
<b>Net income</b>	<b>12,772,065</b>	<b>15,576,331</b>
Earn. per share (primary)	\$0.13	\$0.16

**ALLIANZGI NFJ DIVIDEND INTEREST & PREMIUM STRATEGY FUND**  
Annual Report:  
Income Account, years ended Jan. 31(\$):

	2018	2017	2016
Interest income	6,380,597	6,800,700	7,999,730
Dividend income	35,121,213	39,674,941	43,040,809
Miscellaneous income	2,760		
Total investment income	41,504,570	46,475,641	51,040,539
Investment management fees	12,482,280	12,194,025	13,598,585
Custodian & accounting agent fees	209,370	266,437	331,864
Audit & tax services	104,208	108,431	101,957
Shareholder communications	255,869	168,302	82,990
Legal fees	85,658	98,342	122,361
Transfer agent fees	24,275	24,888	25,550
Trustees' fees	89,587	73,454	77,230
New York Stock Exchange listing fees	48,586	92,313	76,875
Insurance expense	31,653	30,971	32,669
Dividend expense			127,610
Dividends on short sales		532,807	
Proxy fee			5,257
Miscellaneous expenses	64,531	89,591	86,429
Total expenses	13,396,017	13,679,561	14,669,377
<b>Net investment income</b>	<b>28,108,553</b>	<b>32,796,080</b>	<b>36,371,162</b>
Year end shares outstanding	94,801,581	94,801,581	94,801,581
Net investment income per share	\$0.30	\$0.30	\$0.38
Net of foreign withholding taxes - dividends: 2018 \$619,818; 2017 \$691,376 ; 2016 \$1,225,980			

**Balance Sheet, as of Jan. 31(\$):**

	2018	2017
Assets:		
Investments, at value	1,452,576,489	1,390,743,433
Cash	4,102	
Receivable for investments sold	10,731,270	6,765,502
Receivable due from broker	772,487	
Interest & dividends receivable	3,237,793	3,180,552
Investments in affiliated funds-Trustees deferred compensation plan	126,195	60,109
Prepaid expenses & other assets	18,654	15,007
Total assets	1,467,466,990	1,400,764,603
Liabilities:		
Payable for investments purchased	8,204,146	
Investment management fees payable	1,064,740	1,063,895
Call options written, at value	2,421,263	2,488,850
Trustees deferred compensation plan payable	126,195	60,109
Payable due to broker	772,487	
Accrued expenses	494,781	235,973
Total liabilities	14,881,612	5,648,827
Net assets applicable to common shareholders	1,452,585,378	1,395,115,776
Common stock, par value	948	948
Paid-in-capital in excess of par	1,327,402,207	1,564,468,707
Dividends in excess of net investment income	dr87,230	dr5,527,499
Accumulated net realized gain (loss)	dr26,096,547	dr238,481,152
Net unrealized appreciation (depreciation)	151,366,000	74,654,772
Net assets applicable to common shareholders	1,452,585,378	1,395,115,776
Net asset value per common share	15	15
Cost - Investment: 2018 \$1,298,602,757; 2017 \$1,317,695,518		
Premiums received - call options written: 2018 \$1,611,531; 2017 \$5,895,707		

**AMALGAMATED BANK OF NEW YORK (NY)**  
Earnings, 6 mos. to Jun. 30 (Consol. — \$):

	2018	2017
Investment Revenues	75,302,000	67,842,000
Gain (losses) on sale of assets	75,302,000	67,842,000
Non-operating income	1,264,000	1,157,000
Net interest income	76,404,000	67,929,000
Prov. loan losses	dr1,916,000	5,073,000
Non-int. income	13,217,000	13,809,000
Non-int. expenses	63,034,000	69,056,000

Income taxes	6,451,000	2,069,000
Net income	22,052,000	5,540,000
Earn. per share (primary)	\$0.67	\$0.18
Earn. per share (fully-diluted)	\$0.67	\$0.18
Common shares		
Avg. no. shs. (primary)	28,943,000	28,061,000
Avg. no. shs. (fully-diluted)	28,943,000	28,061,000

**AMERICAN NATIONAL BANKSHARES, INC. (DANVILLE, VA)**  
**Merger Development:** On Oct. 1, 2018, Co. and HomeTown Bankshares Corp. ("HomeTown") entered into an Agreement and Plan of Reorganization (the "Merger Agreement") pursuant to which HomeTown will merge with and into Co. (the "Merger"). Co. will be the surviving corporation in the Merger. The Merger Agreement was approved by the Boards of Directors of both companies. As a result of the Merger, the holders of shares of HomeTown common stock will receive 0.4150 shares of Co. common stock for each share of HomeTown common stock held immediately prior to the Merger. Each share of Co. common stock outstanding immediately prior to the Merger will continue to be outstanding after the Merger. Pursuant to the Merger Agreement, at the effective time of the Merger, each outstanding HomeTown stock option granted under a HomeTown stock plan, whether vested or unvested as of the date of the Merger, will convert into an option to purchase shares of Co. common stock adjusted based on the 0.4150 exchange ratio. Each restricted stock award granted under a HomeTown stock plan that is unvested and outstanding immediately prior to the effective time of the Merger will be converted into the right to receive shares of HomeTown common stock based on the 0.4150 exchange ratio. It is expected that immediately following the Merger, HomeTown Bank, HomeTown's wholly-owned bank subsidiary, will merge with and into American National Bank and Trust Company ("American National Bank"), Co.'s wholly-owned bank subsidiary. The Virginia banking headquarters of American National Bank will be located in Roanoke, VA, and the North Carolina banking headquarters of American National Bank will be located in Greensboro, NC. The corporate headquarters of Co. will continue to be in Danville, VA, and the main office of American National Bank will continue to be in Danville, VA, after the Merger.

**AMREP CORP.**  
Earnings, 3 mos. to Jul. 31 (Consol. — \$000):

	2018	2017
Non-int. income	11,715	11,326
Income taxes	cr52	766
<b>Net income</b>	<b>61</b>	<b>1,448</b>
Earn. per share (primary)	\$0.01	\$0.18
Earn. per share (fully-diluted)	\$0.01	\$0.18
Common shares(000)	8,086	8,063
Avg. no. shs. (primary)	8,086	8,063
Avg. no. shs. (fully-diluted)	8,124	8,083

**Consolidated Balance Sheet Items, as of Jul. 31(\$000):**

Assets:	2018	2017
Premises & equipment	9,492	206
Other assets	206	
Total assets	106,719	
Liabilities:		
Other liabilities	122	
Common stock	835	
Total liab. & stockholders' equity	106,719	

**ANCHOR BANCORP (WA)**  
Annual Report:  
Consolidated Income Account, years ended Jun. 30(\$000):

	2018	2017	2016
Interest income:			
loans receivable, including fees	21,651	19,580	16,779
Interest income: securities	146	105	69
Interest income: mortgage-backed securities	507	594	676
Total interest income	22,304	20,279	17,524
Interest expense:			
deposits	3,436	2,758	2,587
Federal Home Loan Bank advances	642	563	243
Total interest expense	4,078	3,321	2,830
Net interest income before provision for loan losses	18,226	16,958	14,694
Provision for loan losses	405	310	340
Net interest income (loss) after provision for loan losses	17,821	16,648	14,354
Deposit service fees	1,098	1,330	1,347
Other deposit fees	777	751	721
Other loan fees	877	832	707
Gain (loss) on sale of loans	175	183	158
Increase in cash surrender value of life insurance investment	516	515	540
Other income	600	653	732
Total noninterest income	4,043	4,264	4,205
Compensation & benefits	8,698	9,019	9,708
General & administrative expenses	2,239	2,944	3,175
Merger expenses	63	406	

Real estate owned			
holding costs	157	48	146
Federal Deposit Insurance Corporation (FDIC) insurance premiums	190	145	264
Information technology	2,024	2,105	1,760
Occupancy & equipment	1,741	1,889	1,875
Deposit services	394	462	477
Marketing expenses	364	564	674
Gain (loss) on sale of property, premises, & equipment	11		dr4.00
Gain (loss) on sale of real estate owned	148	59	58
Total noninterest expense	15,711	17,523	18,025
Income (loss) before provision (benefit) for income tax	6,153	3,389	534
Provision (benefit) for income tax	3,962	1,039	39
<b>Net income (loss)</b>	<b>2,191</b>	<b>2,350</b>	<b>495</b>
Common shares(000)			
Weighted average shares outstanding - basic	2,424	2,402	2,452
Weighted average shares outstanding - diluted	2,430	2,426	2,460
Year end shares outstanding	2,484	2,505	2,516
Net income (loss) per share - basic	\$0.90	\$0.98	\$0.20
Net income (loss) per share - diluted	\$0.90	\$0.97	\$0.20
Number of full time employees	289	103	107
Number of common stockholders	283	198	211

Reclassified to conform with 2017 presentation As is Full-time equivalent Approximately

**Consolidated Balance Sheet, as of Jun. 30(\$000):**

Assets:	2018	2017
Cash & cash equivalents	17,568	14,194
Securities available for sale, at fair value	17,725	21,170
Securities held to maturity, at amortized cost	3,584	4,949
Loans held for sale	98	1,551
Loans receivable, net	392,044	377,908
Life insurance investment, net of surrender charges	20,546	20,030
Accrued interest receivable	1,423	1,332
Real estate owned, net	737	867
Federal Home Loan Bank stock at cost	2,047	2,348
Property, premises & equipment, net	8,664	9,360
Deferred tax asset, net	3,585	8,011
Prepaid expenses & other assets	1,633	805
Total assets	469,654	462,525
Liabilities:		
Non-interest bearing	55,381	52,606
Interest-bearing	303,640	292,581
Total deposits	359,021	345,187
Federal Home Loan Bank advances	37,000	45,500
Advance payments by borrowers for taxes & insurance	1,077	1,195
Supplemental executive retirement plan liability	1,738	1,709
Accounts payable & other liabilities	3,374	3,083
Total liabilities	402,210	396,674
Common stock	25	25
Additional paid-in capital	22,298	22,619
Retained earnings, substantially restricted	46,776	44,585
Unearned employee stock ownership plan (ESOP) shares	540	607
Accumulated other comprehensive income (loss), net of tax	dr1,115	dr771
Total stockholders' equity	67,444	65,851

Reclassified to conform with 2018 presentation  
Amortized cost - securities available-for-sale, at fair value: 2017 \$21,391,000; 2018 \$18,407,000  
Fair value - securities held-to-maturity, at amortized cost: 2017 \$4,954,000; 2018 \$3,500,000

**ATHENS BANCORP**  
**Merger Completed:** On Oct. 1, 2018, Co. merged with and into CapStar Financial Holdings, Inc. ("CapStar"), with CapStar continuing as the surviving corporation (the "Merger"), immediately following the merger, Co.'s wholly-owned bank subsidiary, Athens Federal Community Bank National Association, merged with and into CapStar's wholly-owned bank subsidiary, CapStar Bank, with CapStar Bank continuing as the surviving bank. As the result of the merger, each share of common stock, par value \$0.01, of Co. ("Co. Common Stock") issued and outstanding immediately prior to the completion of the merger (other than dissenting shares and shares of Co. common stock owned directly or indirectly by Co., CapStar and their wholly-owned subsidiaries (in each case, other than shares of Co. common stock held in a fiduciary capacity or in connection with debts previously contracted) was converted into the right to receive 2.864 shares (the "Exchange Ratio") of voting common stock, par value \$1.00 per share, of CapStar ("CapStar Common Stock"), with cash paid in lieu of fractional shares. In addition, each outstanding and unexercised Co. stock

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option granted under Co.'s 2010 Equity Incentive Plan ("Co.'s Equity Plan") that was held by an employee or service provider of Co. who had terminated service prior to the Effective Time was cancelled and converted into the right to receive the cash value of the merger consideration (determined in accordance with the terms of the Merger Agreement), less the applicable option exercise price and less applicable withholding taxes. Except as described in the prior sentence, each outstanding and unexercised Co. stock option granted under Co.'s Equity Plan was converted into an option to purchase shares of CapStar Common Stock, with the number of shares and exercise price adjusted to reflect the Exchange Ratio in accordance with the terms of the Merger Agreement.

**BANCROFT FUND LTD**  
Earnings, 6 mos. to Apr. 30 (— \$):

	2018	2017
Investment Revenues	1,815,124	2,142,126
Gain (losses) on sale of assets	1,815,124	2,142,126
Non-int. expenses	786,907	730,897
<b>Net income</b>	<b>1,028,217</b>	<b>1,411,229</b>
Earn. per share (primary)	\$0.20	\$0.29

**BANK7 CORP**  
Annual Report:

Consolidated Income Account, years ended Dec. 31 (\$):

	2017	2016
Interest income - loans, including fees	41,449,831	32,253,525
Interest-bearing time deposits in other banks	592,037	573,677
Federal funds sold	827,736	325,395
Total interest income	42,869,604	33,152,597
Interest expense - deposits	4,501,457	3,040,669
Interest expense - other borrowings	237,331	262,312
Total interest expense	4,738,788	3,302,981
Net interest income	38,130,816	29,849,616
Provision for loan losses	1,245,713	1,554,305
Net interest income after prov for loan loss	36,885,103	28,295,311
Secondary market income	182,825	55,751
Service charges on deposit accounts	336,268	345,933
Other noninterest income	916,178	1,241,568
Total noninterest income	1,435,271	1,643,252
Salaries & employee benefits	7,611,382	6,515,557
Furniture & equipment	830,895	693,199
Occupancy expenses	1,048,790	1,005,968
Data & item processing	891,387	949,613
Accounting, marketing & legal fees	284,422	246,370
Regulatory assessments	450,012	637,617
Advertising & public relations	433,008	533,956
Travel, lodging & entertainment	1,040,686	542,620
Other noninterest expense	1,940,507	1,996,271
Total noninterest expense	14,531,089	13,121,171
<b>Net income</b>	<b>23,789,285</b>	<b>16,817,392</b>
Common shares		
Weighted average shares outstanding	7,287,500	7,287,500
Weighted average shares outstanding-diluted	7,287,500	7,287,500
Year end shares outstanding	7,287,500	7,287,500
Net earnings per share-basic	\$3.26	\$2.31
Net earnings per share-diluted	\$3.26	\$2.31
Dividends per common share	\$1.34	\$0.96
Number of full time employees	□□□74	
□As Is □Approximately □As of June 30, 2018		

Consolidated Balance Sheet, as of Dec. 31 (\$):

	2017	2016
Cash & due from banks	100,054,312	74,244,017
Interest-bearing time deposits in other banks	30,168,000	29,421,000
Loans, net	555,346,754	495,609,079
Loans held for sale	388,386	157,593
Premises & equipment, net	9,601,758	6,514,517
Nonmarketable equity securities	1,048,956	1,043,456
Foreclosed assets held for sale	99,579	103,443
Goodwill & intangibles	2,200,881	2,406,930
Interest receivable & other assets	4,685,550	4,270,812
Total assets	703,594,176	613,770,847
Liabilities:		
Non-interest bearing accounts	165,910,788	127,434,218
Interest bearing	□459,920,396	□422,121,381
Total deposits	625,831,184	549,555,599
Borrowings	5,600,000	6,400,000
Interest payable & other liabilities	2,987,224	2,679,281
Total liabilities	634,418,408	558,634,880
Common stock	72,875	72,875
Additional paid-in capital	6,986,669	6,986,669

Retained earnings	62,116,224	48,076,423
Total shareholders' equity	69,175,768	55,135,967
□Rounding difference, breakdown taken from the notes		

**BANK7 CORP**  
Earnings, 6 mos. to Jun. 30 (Consol. — \$):

	2018	2017
Investment Revenues	22,477,087	22,310,896
Gain (losses) on sale of assets	22,477,087	22,310,896
Non-operating income	577,089	736,443
Net interest income	22,477,087	22,310,896
Prov. loan losses	100,000	945,712
Non-int. income	749,937	910,247
Non-int. expenses	10,399,305	9,003,949
<b>Net income</b>	<b>12,727,719</b>	<b>13,271,482</b>
Earn. per share (primary)	\$1.75	\$1.82
Earn. per share (fully-diluted)	\$1.75	\$1.82
Common shares		
Avg. no. shs. (primary)	7,287,500	7,287,500
Avg. no. shs. (fully-diluted)	7,287,500	7,287,500

**BARINGS GLOBAL SHORT DURATION HIGH YIELD FUND**  
Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Investment Revenues	25,089,409	24,750,505
Gain (losses) on sale of assets	25,089,409	24,750,505
Net interest income	24,995,857	24,686,531
Non-int. income	dr24,995,857	dr24,686,531
Non-int. expenses	5,766,319	4,719,321
<b>Net income</b>	<b>19,323,090</b>	<b>20,031,184</b>
Earn. per share (primary)	\$0.98	\$1.00

**BARINGS CORPORATE INVESTORS**  
Earnings, 6 mos. to Jun. 30 (Consol. — \$):

	2018	2017
Investment Revenues	15,344,357	16,210,720
Gain (losses) on sale of assets	15,344,357	16,210,720
Non-int. expenses	2,851,581	3,054,998
<b>Net income</b>	<b>12,492,776</b>	<b>13,155,722</b>
Earn. per share (primary)	\$0.63	\$0.66

**BARINGS PARTICIPATION INVESTORS**  
Earnings, 6 mos. to Jun. 30 (Consol. — \$):

	2018	2017
Investment Revenues	6,752,260	7,273,203
Gain (losses) on sale of assets	6,752,260	7,273,203
Non-int. expenses	1,300,672	1,302,165
<b>Net income</b>	<b>5,451,588</b>	<b>5,971,038</b>
Earn. per share (primary)	\$0.52	\$0.57

**BLACKROCK 2022 GLOBAL INCOME OPPORTUNITY TRUST**  
Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Non-int. income	9,178,851	4,684,334
Non-int. expenses	1,971,414	940,488
<b>Net income</b>	<b>7,207,437</b>	<b>3,743,846</b>
Earn. per share (primary)	\$0.33	\$0.17

**BLACKROCK CALIFORNIA MUNICIPAL 2018 TERM TRUST**  
Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Non-int. income	885,936	1,270,851
Non-int. expenses	46,697	61,451
<b>Net income</b>	<b>839,239</b>	<b>1,209,400</b>
Earn. per share (primary)	\$0.13	\$0.19

**BLACKROCK DEBT STRATEGIES FUND INC**  
Annual Report:

Consolidated Income Account, years ended (\$):

	02/28/18	02/28/17	02/29/16
Interest income - unaffiliated	60,550,239	54,614,904	55,817,021
Investment dividend income - affiliated	274,626	1,208,290	1,048,470
Investment dividends income - unaffiliated	28,162	120,367	55,507
Foreign taxes withheld			dr5,679
Total investment income	60,853,027	55,943,561	56,915,319
Investment advisory expenses	6,111,768	5,444,481	5,593,002
Professional fees	502,194	560,797	234,839
Accounting services	165,941	85,352	130,216
Directors & officer expenses	99,040	122,493	47,338
Transfer agent fees	97,760	138,705	99,565
Custodian expenses	70,465	61,465	54,130
Printing expenses	31,071	31,749	36,878
Registration expenses	27,057	79,014	56,973
Miscellaneous expenses	75,525	155,169	116,985
Total expenses excluding interest expense & income tax	7,180,821	6,679,225	6,369,926
Interest expense	6,961,014	3,090,441	2,519,002
Income tax	17,835	535,669	93,305

Total expenses	14,159,670	10,305,335	8,982,233
Less fees waived by the manager	26,613	63,355	575
Less fees paid indirectly		1,470	
Total expenses after fees waived & paid indirectly	14,133,057	10,240,510	8,981,658
<b>Net investment income</b>	<b>46,719,970</b>	<b>45,703,051</b>	<b>47,933,661</b>
Year end shares outstanding	58,791,928	61,499,287	□62,304,405
Net investment income per share	\$0.78	\$0.73	□\$0.78
□Adjusted for 1-for-3 stock split, November 16, 2016			

Consolidated Balance Sheet, as of (\$):

	02/28/18	02/28/17
Assets:		
Investments at value - unaffiliated	□1,100,068,695	□1,118,671,113
Investments at value - affiliated		□13,861,618
Cash	1,208,459	5,109,851
Cash pledged for centrally cleared swaps	1,602,000	1,631,000
Cash pledged for financial futures contracts	10,000	12,000
Foreign currency at value	103,053	□114,889
Investments sold receivable	13,430,154	5,576,338
Interest receivable - unaffiliated	9,108,001	10,823,798
Variation margin on centrally cleared swaps		5,446
Dividends receivable - affiliated	1,007	1,239
Variation margin receivable on futures contracts		276
Swaps premiums paid	306,895	1,733
Unrealized appreciation on foreign currency exchange contracts	449,086	228,349
Unrealized appreciation on unfunded loan commitments	3,304	3,824
Unrealized appreciation on OTC derivatives	944	1,038
Prepaid expenses	15,669	44,441
Other assets	34,954	57,400
Total assets	1,126,342,221	1,156,144,353
Liabilities:		
Cash received as collateral for OTC derivatives	440,000	
Bank overdraft		2,674,126
Bank borrowings payable	338,000,000	318,000,000
Investments purchased payable	43,702,133	51,980,477
Capital shares deemed		757,163
Interest expense payable	603,081	382,315
Investment advisory fee payable	457,296	455,492
Other accrued expenses payable	374,442	693,975
Directors' & Officer's fees	319,693	292,082
Income dividends payable	143,282	97,770
Variation margin payable on centrally cleared swaps	47,143	
Variation margin payable on financial futures contracts	1,359	
Swap premiums received	2,684	1,581
Unrealized depreciation on OTC swaps	40,674	
Unrealized depreciation on foreign currency exchange contracts	6,117	75
Total liabilities	384,137,904	375,335,056
Net assets	742,204,317	780,809,297
Paid-in capital	828,288,250	1,017,870,769
Undistributed (distributions in excess of) net investment income	dr649,167	3,238,048
Accumulated net realized gain (loss)	dr66,912,174	dr236,050,035
Net unrealized appreciation (depreciation)	dr18,522,592	dr4,249,485
Net assets	742,204,317	780,809,297
Net asset value per share	13	13
□Cost - Investments at value, unaffiliated: 2018 \$1,119,142,521; 2017 \$1,124,015,991 □Cost - Investments at value, affiliated: 2017 \$13,386,295 □Cost - Foreign currency at value: 2017 \$114,922		

**BLACKROCK ENHANCED CAPITAL & INCOME FUND INC**  
Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Non-int. income	6,995,826	6,541,699
Non-int. expenses	3,363,429	3,207,746
<b>Net income</b>	<b>3,632,397</b>	<b>3,333,953</b>
Earn. per share (primary)	\$0.08	\$0.08

**BLACKROCK ENHANCED EQUITY DIVIDEND TRUST**  
Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Non-int. income	23,626,875	24,133,848
Non-int. expenses	7,792,519	7,496,615
<b>Net income</b>	<b>15,834,356</b>	<b>16,637,233</b>

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Earn. per share (primary)	\$0.08	\$0.09
<b>BLACKROCK ENERGY &amp; RESOURCES TRUST</b>		
Earnings, 6 mos. to Jun. 30 (— \$):		
	2018	2017
Non-int. income	6,662,550	6,555,963
Non-int. expenses	2,609,168	2,734,962
Net income	4,053,382	3,821,001
Earn. per share (primary)	\$0.14	\$0.13

<b>BLACKROCK ENHANCED GOVERNMENT FUND INC</b>		
Earnings, 6 mos. to Jun. 30 (— \$):		
	2018	2017
Investment Revenues	1,310,251	1,569,476
Gain (losses) on sale of assets	1,310,251	1,569,476
Non-int. expenses	479,753	489,990
Net income	830,498	1,079,486
Earn. per share (primary)	\$0.14	\$0.17

<b>BLACKROCK ENHANCED GLOBAL DIVIDEND TRUST</b>		
Earnings, 6 mos. to Jun. 30 (— \$):		
	2018	2017
Non-int. income	17,857,973	9,232,822
Non-int. expenses	4,226,387	5,012,209
Net income	13,631,586	4,220,613
Earn. per share (primary)	\$0.20	\$0.06

<b>BLACKROCK ENHANCED INTERNATIONAL DIVIDEND TRUST</b>		
Earnings, 6 mos. to Jun. 30 (— \$):		
	2018	2017
Non-int. income	17,178,283	10,093,252
Non-int. expenses	3,622,868	3,624,033
Net income	13,555,415	6,469,219
Earn. per share (primary)	\$0.13	\$0.06

<b>BLACKROCK HEALTH SCIENCES TRUST</b>		
Earnings, 6 mos. to Jun. 30 (— \$):		
	2018	2017
Non-int. income	2,315,218	1,847,812
Non-int. expenses	1,871,031	1,649,108
Net income	444,187	198,704
Earn. per share (primary)	\$0.05	\$0.02

<b>BLACKROCK MARYLAND MUNICIPAL BOND TRUST</b>		
Earnings, 6 mos. to Feb. 28 (— \$):		
	02/28/18	02/28/17
Non-int. income	977,277	968,757
Non-int. expenses	390,718	353,450
Net income	586,559	615,307
Earn. per share (primary)	\$0.28	\$0.30

<b>BLACKROCK MASSACHUSETTS TAX-EXEMPT TRUST</b>		
Earnings, 6 mos. to Feb. 28 (— \$):		
	02/28/18	02/28/17
Non-int. income	1,061,800	1,092,499
Non-int. expenses	378,211	345,482
Net income	683,589	747,017
Earn. per share (primary)	\$0.29	\$0.32

<b>BLACKROCK MUNICIPAL 2018 TERM TRUST</b>		
Earnings, 6 mos. to Jun. 30 (— \$):		
	2018	2017
Non-int. income	2,276,169	2,895,226
Non-int. expenses	107,716	131,610
Net income	2,168,453	2,763,616
Earn. per share (primary)	\$0.14	\$0.17

<b>BLACKROCK MUNICIPAL INCOME TRUST II</b>		
Earnings, 6 mos. to Feb. 28 (— \$):		
	02/28/18	02/28/17
Investment Revenues	12,948,763	13,454,425
Gain (losses) on sale of assets	12,948,763	13,454,425
Non-int. expenses	3,871,498	3,511,509
Net income	9,077,265	9,942,916
Earn. per share (primary)	\$0.39	\$0.42

<b>BLACKROCK MUNIVEST FUND INC</b>		
Earnings, 6 mos. to Feb. 28 (— \$):		
	02/28/18	02/28/17
Non-int. income	23,425,769	24,113,686
Non-int. expenses	6,408,620	5,909,032
Net income	17,017,149	18,204,654
Earn. per share (primary)	\$0.26	\$0.28

<b>BLACKROCK MUNIYIELD ARIZONA FUND INC</b>		
Earnings, 6 mos. to Jan. 31 (— \$):		
	2018	2017
Non-int. income	2,309,444	2,359,418
Non-int. expenses	731,167	668,845
Net income	1,578,277	1,690,573

Earn. per share (primary)	\$0.34	\$0.37
<b>BLACKROCK NEW JERSEY MUNICIPAL BOND TRUST</b>		
Earnings, 6 mos. to Feb. 28 (— \$):		
	02/28/18	02/28/17
Non-int. income	1,348,282	1,332,875
Non-int. expenses	604,350	437,200
Net income	743,932	895,675
Earn. per share (primary)	\$0.32	\$0.38

<b>BLACKROCK NEW YORK MUNICIPAL 2018 TERM TRUST</b>		
Earnings, 6 mos. to Jun. 30 (— \$):		
	2018	2017
Investment Revenues	456,884	557,300
Gain (losses) on sale of assets	456,884	557,300
Non-int. expenses	37,158	50,594
Net income	419,726	506,706
Earn. per share (primary)	\$0.12	\$0.19

<b>BLACKROCK NEW YORK MUNICIPAL INCOME TRUST II</b>		
Earnings, 6 mos. to Feb. 28 (— \$):		
	02/28/18	02/28/17
Non-int. income	2,583,359	2,672,158
Non-int. expenses	934,717	838,583
Net income	1,648,642	1,833,575
Earn. per share (primary)	\$0.33	\$0.37

<b>BLACKROCK UTILITIES, INFRASTRUCTURE &amp; POWER OPPORTUNITIES TRUST</b>		
Earnings, 6 mos. to Jun. 30 (— \$):		
	2018	2017
Non-int. income	7,047,139	7,085,533
Non-int. expenses	1,869,809	1,904,982
Net income	5,177,330	5,180,551
Earn. per share (primary)	\$0.31	\$0.31

<b>BLACKROCK VIRGINIA MUNICIPAL BOND TRUST</b>		
Earnings, 6 mos. to Feb. 28 (— \$):		
	02/28/18	02/28/17
Non-int. income	885,612	909,079
Non-int. expenses	310,160	280,010
Net income	575,452	629,069
Earn. per share (primary)	\$0.36	\$0.39

<b>BLACKSTONE / GSO SENIOR FLOATING RATE TERM FUND</b>		
Earnings, 6 mos. to Jun. 30 (— \$):		
	2018	2017
Investment Revenues	13,982,201	13,814,350
Gain (losses) on sale of assets	13,982,201	13,814,350
Non-int. expenses	4,441,272	3,745,593
Net income	9,540,929	10,068,757
Earn. per share (primary)	\$0.63	\$0.66

<b>BLACKSTONE / GSO LONG-SHORT CREDIT INCOME FUND</b>		
Earnings, 6 mos. to Jun. 30 (— \$):		
	2018	2017
Investment Revenues	12,826,893	11,494,633
Gain (losses) on sale of assets	12,826,893	11,494,633
Non-int. expenses	3,842,348	3,136,853
Net income	8,984,545	8,357,780
Earn. per share (primary)	\$0.71	\$0.66

**BLACKSTONE GROUP LP (THE)**  
**Acquisition Development:** On Oct. 4, 2018, Co. announced that it has agreed to acquire Clarus, a leading global life sciences investment firm that has raised \$2,600,000,000 since its founding. Clarus, with offices in the life sciences hubs of Boston and San Francisco, is focused on funding growth-stage investments, often in partnership with major biopharmaceutical companies through R&D collaborations. These investments bring to market promising new medicines that improve patients' lives. Clarus is led by a team of seasoned experts who have invested in more than 50 companies in the biopharmaceutical, medical device and diagnostic sectors as well as across multiple disease areas, primarily in the oncology space. Co.'s acquisition of Clarus is subject to customary closing conditions and is expected to close in the fourth quarter of 2018. Terms of the transaction were not disclosed.

**BLACKSTONE GROUP LP (THE)**  
**Acquisition Completed:** On Oct. 10, 2018, Co. acquired Gramercy Property Trust ("Gramercy"), a self-administered and self-managed real estate investment trust in exchanged for \$27.50 in cash for each of Gramercy's new common share.

**BLACKSTONE GROUP LP (THE)**  
**Merger Completed:** On Oct. 10, 2018, Gramercy Property Trust ("Gramercy") merged with and into BRE Glacier Parent L.P. ("Parent"), (an affiliate of Blackstone Real Estate Partners VIII L.P., which in turn a wholly-owned subsidiary of Co.), wholly-owned subsidiary, BRE Glacier L.P. ("Merger Sub I"), with Merger Sub I continuing as the surviving entity ("the Gramercy Merger"), and, immediately prior to the Gramercy Merger, Parent's wholly-owned subsidiary, BRE Glacier Acquisition L.P. ("Merger Sub II"), merged with and into Gramercy's operating partnership, GPT Operating Partnership LP (the "Partnership"), with the Partnership continuing as the surviving partnership (the "Partnership Merger") and, together with Gramercy Merger, the "Mergers"). As a result of these transactions,

Merger Sub I remained a wholly-owned subsidiary of Parent and the Partnership became a subsidiary of Merger Sub I, which is the successor by merger to Gramercy. At the effective time of the Gramercy Merger (the "Gramercy Merger Effective Time"), each common share, \$0.01 par value per share, of Gramercy (a "Common Share") (other than certain Common Shares as set forth in the Merger Agreement) issued and outstanding immediately prior to the Gramercy Merger Effective Time was automatically converted into the right to receive an amount in cash equal to \$27.50, without interest (the "Merger Consideration"), and less any required withholding taxes. Each 7.125% Series A Cumulative Redeemable Preferred Share (the "Series A Preferred Shares") issued and outstanding immediately prior to the Gramercy Merger Effective Time was redeemed in the Gramercy Merger on Oct. 10, 2018 through the payment of approximately \$25.05 in cash, without interest and less any required withholding taxes (the "Redemption Amount"). At the effective time of the Partnership Merger (the "Partnership Merger Effective Time"), each Class A Partnership Unit of the Partnership (each, a "Class A Unit") (including each Class A Unit in respect of vested LTIP Units of the Partnership that were converted into Class A Units immediately prior to the Partnership Merger Effective Time in accordance with the Merger Agreement) issued and outstanding immediately prior to the Partnership Merger Effective Time (other than Class A Units owned by Merger Sub I as the surviving entity in the Gramercy Merger and certain other Class A Units as set forth in the Merger Agreement) was automatically converted into the right to receive \$27.50 in cash, without interest and less any required withholding taxes, or, in lieu of receiving the cash consideration in respect of some or all of a holder's Class A Units, a qualifying holder of Class A Units that validly elected to do so received for each such Class A Unit one newly issued 5.75% Series B Cumulative Preferred Unit (the "Series B Preferred Units") of the Partnership, as the surviving partnership in the Partnership Merger.

<b>BLACKSTONE / GSO STRATEGIC CREDIT FUND</b>		
Earnings, 6 mos. to Jun. 30 (— \$):		
	2018	2017
Investment Revenues	43,413,113	41,817,387
Gain (losses) on sale of assets	43,413,113	41,817,387
Net interest income	42,602,256	40,378,963
Non-int. income	42,602,256	40,378,963
Non-int. expenses	13,442,147	12,118,014
Net income	29,970,966	29,699,373
Earn. per share (primary)	\$0.63	\$0.66

<b>BLACKROCK RESOURCES &amp; COMMODITIES STRATEGY TRUST</b>		
Earnings, 6 mos. to Jun. 30 (— \$):		
	2018	2017
Non-int. income	15,835,911	12,608,958
Non-int. expenses	5,331,501	5,185,414
Net income	10,504,410	7,423,544
Earn. per share (primary)	\$0.11	\$0.08

**BOK FINANCIAL CORP**  
**Merger Completed:** On Oct. 1, 2018, CoBiz Financial, Inc. ("CoBiz") merged with and into Co.'s wholly-owned subsidiary, BOKF Merger Corp. Number Sixteen (the "Merger Subsidiary"), with the Merger Subsidiary continuing as the surviving corporation in the Merger. As the result of the merger, each holder of CoBiz's common stock, \$0.01 par value (the "CoBiz Common Stock"), received 0.17 shares of common stock (the "Per Share Stock Consideration") of Co., \$0.0006 par value (the "Common Stock") and \$5.70 in cash (the "Per Share Cash Consideration") for each share of CoBiz Common Stock held immediately prior to the Effective Time, with cash to be paid in lieu of fractional shares (the "Per Share Stock Consideration and the Per Share Cash Consideration, the "Merger Consideration"). In addition, each outstanding CoBiz stock option ("CoBiz Stock Option") was cancelled and converted automatically into the right to receive the Merger Consideration with respect to a number of shares of CoBiz Common Stock equal to the (x) product of (A) the number of shares of CoBiz Common Stock subject to such CoBiz Stock Option multiplied by (B) the excess, if any, of (i) the sum of the Per Share Stock Consideration and the Per Share Cash Consideration over (ii) the exercise price per share, divided by (y) the sum of the Per Share Stock Consideration and the Per Share Cash Consideration. Any CoBiz Stock Option that had an exercise price per share of CoBiz Common Stock that was greater than or equal to the sum of (x) Per Share Stock Consideration plus (y) the Per Share Cash Consideration was cancelled in exchange for no consideration. Also, at the Effective Time, each award in respect of a share of CoBiz Common Stock subject to vesting, repurchase or other lapse restriction granted under the CoBiz Stock Plan that was outstanding immediately prior to the Effective Time (a "CoBiz Restricted Stock Award"), fully vested and was cancelled and converted automatically into the right to receive the Merger Consideration in respect of each share of CoBiz Common Stock underlying such CoBiz Restricted Stock Award.

**CAB FINANCIAL CORP**  
**Merger Development:** On Sept. 12, 2018, Park National Corp. ("Park"), and Co. entered into an Agreement and Plan of Merger and Reorganization (the "Merger Agreement"), pursuant to which Co. will merge with and into Park (the "Merger"). Following the Merger, Co.'s wholly-owned bank subsidiary, Carolina Alliance Bank, will merge with and into Park's wholly-owned bank subsidiary, The Park National Bank, with the Park National Bank as the surviving bank. Subject to the terms and conditions of the Merger Agreement, at the effective time of the Merger (the "Effective Time"), Co. shareholders will receive, for each share of Co.'s common stock, \$1.00 par value per share, (i) \$3.80 in cash and (ii) 0.1378 shares of Park's common shares, without par value (the "Park Common Stock") (the "Merger Consideration"). At the Effective Time, Co. stock options with an exercise price of less than \$19.00 will be cancelled and converted into the right to receive the Merger Consideration. Co. stock options with an exercise price of \$19.00 or more will be assumed and converted into an option to purchase Park

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Common Stock, on the same terms and conditions as were applicable under such Co. stock option. At the Effective Time, Co. restricted stock awards will fully vest (with any performance-based vesting condition deemed satisfied) and shall be cancelled and converted automatically into the right to receive Merger Consideration.

**CALAMOS CONVERTIBLE & HIGH INCOME FUND**

Earnings, 6 mos. to Apr. 30 (— \$):

	2018	2017
Investment Revenues	31,423,345	30,161,399
Gain (losses) on sale of assets	31,423,345	30,161,399
Net income	21,250,541	22,816,239
Earn. per share (primary)	\$0.29	\$0.31

**CALAMOS CONVERTIBLE OPPORTUNITIES & INCOME FUND**

Earnings, 6 mos. to Apr. 30 (— \$):

	2018	2017
Non-int. income	28,740,042	27,203,030
Net income	19,461,955	20,584,919
Earn. per share (primary)	\$0.28	\$0.29

**CALAMOS DYNAMIC CONVERTIBLE & INCOME FUND**

Earnings, 6 mos. to Apr. 30 (— \$):

	2018	2017
Investment Revenues	16,735,269	15,891,032
Gain (losses) on sale of assets	16,735,269	15,891,032
Net-int. expenses	6,716,093	4,965,771
Net income	10,019,176	10,925,261
Earn. per share (primary)	\$0.41	\$0.45

**CALAMOS GLOBAL DYNAMIC INCOME FUND**

Earnings, 6 mos. to Apr. 30 (— \$):

	2018	2017
Investment Revenues	12,468,323	12,087,394
Gain (losses) on sale of assets	12,468,323	12,087,394
Net-int. expenses	7,268,366	5,156,585
Net income	5,199,957	6,930,809
Earn. per share (primary)	\$0.09	\$0.12

**CALAMOS GLOBAL TOTAL RETURN FUND**

Earnings, 6 mos. to Apr. 30 (— \$):

	2018	2017
Non-int. income	2,393,408	2,182,104
Net income	807,077	1,054,432
Earn. per share (primary)	\$0.10	\$0.12

**CALAMOS STRATEGIC TOTAL RETURN FUND**

Earnings, 6 mos. to Apr. 30 (— \$):

	2018	2017
Investment Revenues	34,785,014	38,293,644
Gain (losses) on sale of assets	34,785,014	38,293,644
Net income	9,343,176	20,667,113
Earn. per share (primary)	\$0.06	\$0.13

**CAPITAL BANCORP INC (MD)**

**Annual Report: Consolidated Income Account, years ended Dec. 31 (\$):**

	2017	2016	2015
Interest income - loans, including fees	54,996,087	48,064,465	37,166,925
Interest income - investment securities available for sale	1,067,359	890,161	867,239
Interest income - Federal funds sold & other	602,133	288,438	219,588
Total interest income	56,665,579	49,243,064	38,253,752
Interest expense - deposit	6,434,194	4,856,842	3,338,868
Interest expense - borrowed funds	1,320,979	1,627,149	1,238,857
Total interest expense	7,755,173	6,483,991	4,577,725
Net interest income	48,910,406	42,759,073	33,676,027
Provision for loan losses	2,654,774	4,291,217	1,608,771
Net interest income after provision for loan losses	46,255,632	38,467,856	32,067,256
Service charges on deposits	460,215	433,077	364,954
Credit card fees	4,013,588	3,330,696	2,134,461
Mortgage banking revenue	10,377,021	16,452,400	12,144,824
Income (loss) on sale of foreclosed real estate	dr51,568	dr44,800	dr12,274
Income (loss) on disposal of premises & equipment	dr77,306	dr30,685	dr327,313
Other fees & charges	427,283	301,567	
Total noninterest income	15,149,233	20,472,940	14,928,593
Salaries & employee benefits	23,818,782	25,296,934	20,881,087
Occupancy & equipment	3,829,148	3,430,087	3,131,303
Professional fees	1,874,562	1,326,169	1,262,933
Data processing	10,620,506	5,399,728	3,448,865
Advertising expenses	1,921,850	1,822,686	1,430,314

Loan processing	1,408,573	2,448,303	1,686,291
Other operating	3,833,072	3,655,698	2,976,140
Total noninterest expense	47,306,493	43,379,605	34,816,933
Income before income taxes	14,098,372	15,561,191	12,178,916
Income tax expense	6,989,522	6,120,321	4,687,208
Net income	7,108,850	9,440,870	7,491,708
Common shares			
Weighted average shares outstanding - basic	11,261,132	10,963,132	9,620,080
Weighted average shares outstanding - diluted	11,428,000	11,289,044	10,488,036
Year end shares outstanding	11,537,196	11,144,696	10,225,780
Net earning per share - basic	\$0.63	\$0.86	\$0.78
Net earning per share - diluted	\$0.62	\$0.84	\$0.74
Number of full time employees	195		

Includes paid to related parties - Deposits; 2017 \$1,172,056; 2016 \$1,030,605; 2015 \$583,340 As of June 30, 2018

**Consolidated Balance Sheet, as of Dec. 31 (\$):**

	2017	2016
Assets:		
Cash & due from banks	8,189,371	4,827,126
Interest bearing deposits at other financial institutions	40,355,658	29,145,332
Federal funds sold	3,765,982	4,161,741
Total cash & cash equivalents	52,311,011	38,134,199
Investment securities available for sale	54,028,712	47,984,833
Restricted investments	2,369,250	2,293,500
Loans held for sale	26,344,241	49,166,805
Loans receivable, net	877,387,104	754,832,603
Premises & equipment, net	2,601,293	2,239,765
Accrued interest receivable	3,866,749	3,212,568
Deferred income taxes	3,381,482	4,414,336
Foreclosed real estate	92,714	89,551
Prepaid income taxes	1,532,468	
Other assets	2,093,723	3,232,174
Total assets	1,026,008,747	905,600,334
Liabilities:		
Noninterest bearing, including related party balances	196,635,473	156,206,247
Interest bearing, including related party balances	708,263,509	634,718,249
Total deposits	904,898,982	790,924,496
Securities sold under agreements to repurchase	11,260,363	9,659,094
Federal Home Loan Bank advances	2,000,000	6,000,000
Other borrowed funds	17,361,231	17,326,840
Accrued interest payable	1,083,532	776,346
Other liabilities	9,285,564	10,165,856
Total liabilities	945,889,672	834,852,632
Common stock	115,372	111,447
Additional paid-in capital	27,050,741	24,617,135
Retained earnings	53,199,657	46,050,383
Accumulated other comprehensive income (loss)	dr246,695	dr31,263
Total stockholders' equity	80,119,075	70,747,702

Including related party balances - Noninterest bearing: 2017 \$18,316,988; 2016 \$19,537,848 Including related party balances - Interest bearing: 2017 \$159,656,737; 2016 \$151,285,047

**CAPITAL BANCORP INC (MD)**

**Earnings, 6 mos. to Jun. 30 (Consol. — \$):**

	2018	2017
Investment Revenues	33,440,588	26,982,799
Gain (losses) on sale of assets	33,440,588	26,982,799
Net interest income	33,442,671	26,982,799
Prov. loan losses	1,145,000	1,170,188
Non-int. income	8,417,076	7,222,558
Non-int. expenses	32,063,394	25,333,430
Income taxes	2,516,059	2,985,818
Net income	6,135,294	4,715,921
Earn. per share (primary)	\$0.53	\$0.42
Earn. per share (fully-diluted)	\$0.51	\$0.42
Common shares		
Avg. no. shs. (primary)	11,587,188	11,169,680
Avg. no. shs. (fully-diluted)	11,986,310	11,318,023

**CATERPILLAR FINANCIAL SERVICES CORP**

Equipment Lease Facility: On Sept. 21, 2018, Victoria Gold Corp. ("Victoria") received US\$25,800,000 (approximately C\$33,500,000) from Co.'s wholly-owned subsidiary, Caterpillar Financial Services Ltd. ("Cat Financial") under the equipment lease facility. The remainder of the Cat Financial lease facility, to a maximum of US\$50,000,000 (approximately C\$65,000,000), was expected to be drawn in 2018 and early 2019.

**CBM BANCORP INC**

**Annual Report: Consolidated Income Account, years ended Dec. 31 (\$):**

	2017	2016
Interest & dividend income - interest & fees on loans	6,469,678	5,695,732

Interest & dividend income - interest & dividends on investments	458,877	468,003
Total interest income	6,928,555	6,163,735
Interest expense - deposits	790,846	743,894
Interest expense - on borrowings	19,782	
Total interest expense	810,628	743,894
Net interest income	6,117,927	5,419,841
Provision for (reversal of) loan losses	1,025,000	dr62,157
Net interest income after provision for (reversal of) loan losses	5,092,927	5,481,998
Service fees on deposit accounts	145,804	157,282
Income from bank-owned life insurance	333,219	201,663
Gain on sale of loans held for sale	186,929	64,418
Gain on sale of foreclosed real estate	22,548	9,207
Gain on sale of assets		25,840
Other noninterest income	137,355	168,776
Total noninterest income	825,855	627,186
Salaries, director fees & employee benefits	3,062,358	2,940,453
Premises & equipment	432,001	454,345
Data processing	511,907	502,971
Professional fees	271,435	206,069
FDIC premiums & regulatory assessments	144,076	161,344
Marketing expenses	125,013	144,390
Provision for losses & costs on foreclosed real estate	238,244	432,166
Other operating expenses	625,976	665,036
Total noninterest expense	5,411,010	5,506,774
Income before income taxes	507,772	602,410
Income tax expense	506,786	228,754
Net income	986	373,656
Number of full time employees	43	43

2017 and prior year financials are for Banks of the Chesapeake, M.H.C.

**Consolidated Balance Sheet, as of Dec. 31 (\$):**

	2017	2016
Assets:		
Cash & due from banks	671,038	698,024
Interest-bearing time deposits in other banks	11,359,234	20,608,942
Federal funds sold		136,403
Cash & cash equivalents	12,030,272	21,443,369
Time deposits in other banks	4,960,000	6,948,000
Securities available for sale, at fair value	6,923,668	3,917,981
Securities held to maturity, at amortized cost	3,323,446	4,320,546
Federal Home Loan Bank stock, at cost	242,100	153,300
Loans held for sale	1,218,350	299,441
Loans, net of unearned fees	140,085,471	125,207,267
Less: Allowance for losses	1,038,405	681,366
Net loans	139,047,066	124,525,901
Accrued interest receivable	526,811	440,630
Bank-owned life insurance	5,367,468	7,142,844
Premises & equipment, net	1,926,938	1,878,432
Foreclosed real estate	865,000	1,439,600
Deferred income taxes	1,081,801	1,588,465
Prepaid expenses & other assets	389,617	357,668
Total assets	177,902,537	174,456,177
Liabilities:		
Non-interest bearing accounts	16,465,761	17,523,394
Interest bearing deposits	138,320,643	133,762,798
Total deposits	154,786,404	151,286,192
Advances by borrowers for taxes & insurance	566,276	556,807
Accounts payable & other liabilities	946,527	1,010,635
Total liabilities	156,299,207	152,853,634
Retained earnings	21,653,191	21,652,205
Accumulated other comprehensive income (loss)	dr49,861	dr49,662
Total equity	21,603,330	21,602,543

2017 and prior year financials are for Banks of the Chesapeake, M.H.C.

**CBM BANCORP INC**

**Earnings, 6 mos. to Jun. 30 (Consol. — \$):**

	2018	2017
Investment Revenues	3,587,319	3,363,088
Gain (losses) on sale of assets	3,587,319	3,363,088
Non-operating income	228,984	231,412
Net interest income	3,587,319	3,363,088
Prov. loan losses	150,000	375,000
Non-int. income	296,520	306,470
Non-int. expenses	3,107,684	2,886,434

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Income taxes	153,539	142,851
Net income	472,616	265,273

**CBRE CLARION GLOBAL REAL ESTATE INCOME FUND**

Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Investment Revenues	20,501,124	25,433,786
Gain (losses) on sale of assets	20,501,124	25,433,786
Net income	12,614,593	18,486,689
Earn. per share (primary)	\$0.11	\$0.16

**CENTRAL SECURITIES CORP.**

Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Investment Revenues	10,121,189	6,487,977
Gain (losses) on sale of assets	10,121,189	6,487,977
Non-int. expenses	2,846,413	2,791,663
Net income	7,274,776	3,696,314
Earn. per share (primary)	\$0.29	\$0.15

**CLEARBRIDGE MLP & MIDSTREAM FUND INC**

New Name: On Oct. 22, 2018, Co. changed its name from ClearBridge Energy MLP Fund Inc to ClearBridge MLP & Midstream Fund Inc.

**CLEARBRIDGE MLP & MIDSTREAM TOTAL RETURN FUND INC**

New Name: On Oct. 22, 2018, Co. changed its name from ClearBridge Energy MLP Total Return Fund Inc to ClearBridge MLP & Midstream Total Return Fund Inc.

**CLOUGH GLOBAL DIVIDEND & INCOME FUND**

Earnings, 6 mos. to Apr. 30 (— \$):

	2018	2017
Investment Revenues	2,457,497	3,109,858
Gain (losses) on sale of assets	2,457,497	3,109,858
Non-int. expenses	1,727,965	1,883,627
Net income	729,532	1,226,231
Earn. per share (primary)	\$0.10	\$0.12

**CLOUGH GLOBAL EQUITY FUND**

Earnings, 6 mos. to Apr. 30 (— \$):

	2018	2017
Investment Revenues	3,102,843	3,515,086
Gain (losses) on sale of assets	3,102,843	3,515,086
Non-int. expenses	3,012,168	3,365,979
Net income	90,675	149,107
Earn. per share (primary)	\$0.01	\$0.01

**CLOUGH GLOBAL OPPORTUNITIES FUND**

Earnings, 6 mos. to Apr. 30 (— \$):

	2018	2017
Investment Revenues	7,045,113	9,098,842
Gain (losses) on sale of assets	7,045,113	9,098,842
Non-int. expenses	7,560,725	8,928,719
Net income	dr\$15,612	170,123
Earn. per share (primary)	dr\$0.02	

**COASTWAY BANCORP INC**

Merger Completed: On Oct. 5, 2018, HarborOne Bancorp, Inc. (HarborOne) wholly-owned subsidiary, Massachusetts Acquisitions, LLC (Merger Sub), with and into Co., with Co. continuing as the surviving corporation (the Merger), immediately following the merger, Co. merged with and into HarborOne, with HarborOne continuing as the surviving corporation (the 2nd step merger), immediately following the 2nd step merger, Co.'s wholly-owned bank subsidiary, Community Bank, merged with and into HarborOne's wholly-owned bank subsidiary, HarborOne Bank, with HarborOne Bank continuing as the surviving bank. As the result of the merger, each share of Co. common stock outstanding at the effective time of the Merger was converted into the right to receive \$28.25 in cash.

**COBIZ FINANCIAL INC**

Merger Completed: On Oct. 1, 2018, Co. merged with and into BOK Financial Corp. (BOK) wholly-owned subsidiary, BOKF Merger Corp. Number Sixteen (the Merger Subsidiary), with the Merger Subsidiary continuing as the surviving corporation in the Merger. As the result of the merger, each holder of Co.'s common stock, \$0.01 par value (Co.'s Common Stock), received 0.17 shares of common stock (the Per Share Stock Consideration) of BOK, \$0.0006 par value (the BOK Common Stock) and \$5.70 in cash (Per Share Cash Consideration) for each share of Co. Common Stock held immediately prior to the Effective Time, with cash to be paid in lieu of fractional shares (the Per Share Stock Consideration and the Per Share Cash Consideration, the Merger Consideration). In addition, each outstanding Co. stock option (Co. Stock Option) was cancelled and converted automatically into the right to receive the Merger Consideration with respect to a number of shares of Co. Common Stock equal to the (x) product of (A) the number of shares of Co. Common Stock subject to such Co. Stock Option multiplied by (B) the excess, if any, of (i) the sum of the Per Share Stock Consideration and the Per Share Cash Consideration over (ii) the exercise price per share, divided by (y) the sum of the Per Share Stock Consideration and the Per Share Cash Consideration. Any Co. Stock Option that had an exercise price per share of Co. Common Stock that was greater than or equal to the sum of (x) Per Share Stock Consideration plus (y) the Per Share Cash Consideration was cancelled in exchange for no consideration. Also, at the Effective Time, each award in respect of a share of Co. Common Stock subject to vesting, repurchase or other lapse restriction granted under Co.'s Stock Plan that was outstanding immediately prior to the Effective Time (a Co. Restricted Stock Award), fully

vested and was cancelled and converted automatically into the right to receive the Merger Consideration in respect of each share of Co. Common Stock underlying such Co. Restricted Stock Award.

**COHEN & STEERS GLOBAL INCOME BUILDER INC**

Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Investment Revenues	4,065,337	4,472,194
Gain (losses) on sale of assets	4,065,337	4,472,194
Non-int. expenses	2,667,930	2,424,810
Net income	1,397,407	2,047,384
Earn. per share (primary)	\$0.06	\$0.09

**COHEN & STEERS INFRASTRUCTURE FUND, INC.**

Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Non-int. income	53,172,759	58,622,702
Non-int. expenses	24,702,985	22,163,089
Net income	28,469,774	36,459,613
Earn. per share (primary)	\$0.33	\$0.43

**COHEN & STEERS LIMITED DURATION PREFERRED & INCOME FUND, INC**

Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Investment Revenues	28,162,834	28,794,500
Gain (losses) on sale of assets	28,162,834	28,794,500
Non-int. expenses	8,532,213	7,122,335
Net income	19,630,621	21,672,165
Earn. per share (primary)	\$0.68	\$0.75

**COHEN & STEERS QUALITY INCOME REALTY FUND, INC.**

Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Investment Revenues	31,108,830	29,502,384
Gain (losses) on sale of assets	31,108,830	29,502,384
Non-int. expenses	16,623,030	15,913,077
Net income	14,485,799	13,589,307
Earn. per share (primary)	\$0.15	\$0.15

**COHEN & STEERS REIT & PREFERRED INCOME FUND INC**

Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Non-int. income	30,181,251	30,068,336
Non-int. expenses	9,583,909	8,759,760
Net income	20,597,342	21,308,576
Earn. per share (primary)	\$0.43	\$0.45

**COHEN & STEERS SELECT PREFERRED & INCOME FUND INC.**

Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Investment Revenues	12,662,262	13,472,962
Gain (losses) on sale of assets	12,662,262	13,472,962
Non-int. expenses	3,615,301	3,056,579
Net income	9,046,961	10,416,383
Earn. per share (primary)	25.99	\$0.87

**COHEN & STEERS TOTAL RETURN REALTY FUND, INC.**

Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Investment Revenues	5,407,412	5,226,955
Gain (losses) on sale of assets	5,407,412	5,226,955
Non-int. expenses	1,405,900	1,522,574
Net income	4,001,512	3,704,381
Earn. per share (primary)	\$0.15	\$0.14

**COLOMBO BANK**

Merger Completed: On Oct. 12, 2018, Co. merged with and into FVCBancorp, Inc. (FVCB) wholly-owned bank subsidiary, FVCBank, with FVCBank continuing as the surviving corporation. As the result of the merger, based on the average closing price of FVCB common stock during the five trading day period ended on Oct. 10, 2018, the second trading day prior to closing, of \$19.614 (the FVCB Average Closing Price) holders of shares of Co. common stock received 0.00217 shares of FVCB common stock and \$0.053157 in cash for each share of Co. common stock held immediately prior to the effective date of the Merger, plus cash in lieu of fractional shares at a rate equal to the FVCB Average Closing Price, and subject to the right of holders of Co. Common Stock who own fewer than 45,106 shares of Co. common stock after aggregation of all shares held in the same name, and who make a timely election, to receive only cash in an amount equal to \$0.096649 per share of Co. common stock. Each share of FVCB common stock outstanding immediately prior to the Merger remained outstanding and was unaffected by the Merger. As a result of the Merger, approximately 763,198 shares of FVCB common stock were issued in exchange for outstanding shares of Co. common stock, subject to adjustment for the elimination of fractional shares and valid elections to receive only cash consideration.

**COLUMBIA SELIGMAN PREMIUM TECHNOLOGY GROWTH FUND INC.**

Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Non-int. income	1,621,744	1,363,186
Non-int. expenses	1,929,792	1,747,116
Net income	dr\$308,048	dr\$383,930

Earn. per share (primary)	dr\$0.02	dr\$0.02
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**COMMUNITY 1ST BANK**

Merger Development: On Oct. 11, 2018, First Interstate BancSystem, Inc. (First Interstate), parent company of First Interstate Bank and Inland Northwest Bank, announced the concurrent signing of two separate definitive merger agreements. Under one agreement, First Interstate will acquire Idaho Independent Bank (IIB). Under the other agreement, First Interstate will acquire Co. Upon completion of each acquisition, the banks will merge into First Interstate Bank, a wholly-owned subsidiary of First Interstate. Each transaction complements First Interstate's existing footprint, which spans six states (Idaho, Montana, Oregon, South Dakota, Washington, and Wyoming). Subject to the terms of the IIB merger agreement, IIB stockholders will receive 0.5 First Interstate Class A common shares per IIB share, or approximately 3,870,000 First Interstate shares in aggregate. Using a price per share of First Interstate Class A common stock of \$45.45 per share as of Oct. 5, 2018, the transaction results in an implied purchase price of \$22.73 per share, which equates to an aggregate value of \$181,300,000, including \$5,400,000 in cash consideration for option holders. Subject to the terms of Co.'s merger agreement, Co. stockholders will receive 0.3784 First Interstate Class A common shares per Co. share, or approximately 460,000 First Interstate shares in aggregate. Using a price per share of First Interstate Class A common stock of \$45.45 per share as of Oct. 5, 2018, the transaction results in an implied purchase price of \$17.20 per share, which equates to an aggregate value of \$21,500,000, including 600,000 in cash consideration for option holders. Each of the IIB and Co. merger agreements has been unanimously approved by the First Interstate and First Interstate Bank boards of directors. The board of directors of IIB has unanimously approved the IIB merger agreement, and Co.'s board of directors has unanimously approved Co.'s merger agreement. Completion of the merger with IIB is subject to customary closing conditions, including receipt of required regulatory approvals and the approval by the stockholders of IIB. Completion of Co.'s merger is also subject to customary closing conditions, including receipt of required regulatory approvals and the approval by the stockholders of Co. Each of the transactions is expected to close and convert its data processing systems to First Interstate in the first half of 2019.

**COMMUNITY FIRST BANCORP, INC**

Merger Completed: On Oct. 1, 2018, Co. merged with and into Emclaire Financial Corp. (Emclaire), with Emclaire continuing as the surviving corporation (the Merger), immediately following the merger, Co.'s wholly-owned bank subsidiary, Community First Bank, merged with and into Emclaire's wholly-owned bank subsidiary, The Farmers National Bank of Emclenton (Farmers National), with Farmers National continuing as the surviving bank. As the result of the merger, each outstanding share of common stock, par value \$0.50 per share, of Co. issued and outstanding immediately prior to the effective time of the Merger (other than certain shares held directly or indirectly by Emclaire or Co.), have been converted into the right to receive 1.2008 shares of common stock, par value \$1.25 per share, of Emclaire, plus \$6.95 in cash. In addition, pursuant to the Bank Merger Agreement, each outstanding share of Community First Bank's Series A Non-Cumulative Perpetual Preferred Stock have been converted into the right to receive one share of Series C Non-Cumulative Preferred Stock of Emclaire and each outstanding share of Community First Bank's Series B Non-Cumulative Perpetual Preferred Stock have been converted into the right to receive one share Series D Non-Cumulative Preferred Stock of Emclaire.

**COMMUNITY SAVINGS BANCORP INC**

New Accountant: On Oct. 15, 2018, Co. dismissed Suttle & Stalnaker, PLLC as its independent public accounting firm. Also on Oct. 16, 2018, Co. engaged S.R. Snodgrass, P.C. as its new independent public accounting firm.

**COMMUNITY SAVINGS BANCORP INC**

Annual Report:  
Consolidated Income Account, years ended Jun. 30(\$000):

	2018	2017	2016
Interest income on loans, including fees	1,435	1,400	1,394
Interest on taxable securities	124	147	183
Interest on tax exempt securities	40	51	84
Interest-bearing deposits	178	138	133
Total interest income	1,777	1,736	1,794
Interest expense on deposits	126	125	134
Interest expense on Federal Home Loan Bank advances	49	87	80
Total interest expense	175	212	214
Net interest income	1,602	1,524	1,580
Net interest income after provision for loan losses	1,602	1,524	1,580
Service charges & fees	255	250	278
Gain (loss) on sale of foreclosed assets, net		29	1.00
Increase in cash surrender value-bank owned life insurance	19		
Gain (loss) on sale of branch offices			810
Other income	4.00	15	9.00
Total noninterest income	278	294	1,098

BANK

Salaries, employee benefits & directors fees	1,650	842	784
Occupancy & equipment	104	101	117
Data processing	338	325	315
Correspondent bank service charges	225	232	185
Franchise taxes	63	47	50
FDIC insurance premiums	16	15	47
Professional services	412	191	172
Advertising	22	13	9,00
Office supplies	93	76	73
Impairment of foreclosed assets	8,00	2,00	26
Other expense	190	196	199
Total noninterest expense	3,121	2,040	1,977
Income (loss) before federal income tax	dr1,241	dr222	701
Federal income tax expense (benefit)	cr227	cr88	22
<b>Net income (loss)</b>	<b>dr1,014</b>	<b>dr134</b>	<b>679</b>
Common shares(000)			
Weighted average shares outstanding - basic	409		
Weighted average shares outstanding - diluted	409		
Year end shares outstanding	441	441	
Earnings (loss) per share - basic	d\$2.48		
Earnings (loss) per share - diluted	d\$2.48		
Number of full time employees	115	116	
Number of common stockholders	58	61	

As is Full-time equivalent As of September 28, 2018 Approximately As of September 28, 2017

**Consolidated Balance Sheet, as of Jun. 30(\$000):**

<b>Assets:</b>	2018	2017
Cash & due from banks	2,222	2,647
Interest-earning demand deposits in other financial institutions	2,082	6,052
Cash & cash equivalents	4,304	8,699
Interest-earning deposits in other financial institutions	4,595	4,580
Investment securities available-for-sale, at fair value	6,651	8,798
Other investment securities	940	940
Loans	31,888	31,953
Less: allowance for loan losses	253	253
Loans, net	31,635	31,700
Premises & equipment, net	422	458
Foreclosed assets, net	9,00	17
Accrued interest receivable	135	152
Bank owned life insurance	769	
Other assets	508	265
Total assets	49,968	55,609
<b>Liabilities:</b>		
Demand deposits	10,406	9,907
Savings & money market deposits	22,067	23,477
Time deposits	7,926	8,135
Total deposits	40,399	41,519
Federal Home Loan Bank advances	1,000	4,500
Payments by borrowers for taxes & insurance	92	88
Other liabilities	190	109
Total liabilities	41,681	46,216
Common stock	4,00	4,00
Additional paid in capital	3,264	3,258
Unearned employee stock ownership plan (ESOP) shares	311	327
Retained earnings (accumulated deficit)	5,424	6,433
Accumulated other comprehensive income (loss)	dr94	25
Total shareholders' equity	8,287	9,393

**CONSUMERS BANCORP, INC. (MINERVA, OH) Annual Report:**

**Consolidated Income Account, years ended Jun. 30(\$000):**

	2018	2017	2016
Interest income on loans, including fees	13,937	12,333	11,211
Interest income on federal funds sold & interest-bearing deposits in financial institutions	151	122	117
Interest income on securities, taxable	1,997	1,678	1,880
Interest income on securities, tax-exempt	1,472	1,434	1,399
Total interest & dividend income	17,557	15,567	14,607
Interest expense on deposits	1,210	792	679

Interest expense on short-term borrowings	240	90	39
Interest expense on Federal Home Loan Bank advances	221	226	184
Total interest expense	1,671	1,108	902
Net interest income	15,886	14,459	13,705
Provision for loan losses	310	596	1,498
Net interest income after provision for loan losses	15,576	13,863	12,207
Service charges on deposit accounts	1,200	1,245	1,269
Debit card interchange income	1,333	1,161	948
Bank owned life insurance income	270	246	193
Gain (loss) on sale of mortgage loans	367	258	186
Securities gains, net	33	209	202
Gain (loss) on disposition of other real estate owned	dr2,00	dr35	2,00
Other income	190	166	188
Total other income	3,391	3,250	2,988
Salaries & employee benefits expense	7,692	7,136	6,933
Occupancy & equipment expense	1,867	1,888	1,612
Data processing expenses	601	583	578
Professional & director fees	523	608	447
Federal Deposit Insurance Corporation assessments	168	175	268
Franchise taxes	343	336	334
Marketing & advertising expenses	308	267	302
Loan & collection expense	117	155	197
Telephone & communications expense	307	305	321
Debit card processing expenses	754	636	463
Other expense	1,557	1,389	1,314
Total other expenses	14,237	13,478	12,769
Income before income taxes	4,730	3,635	2,426
Income tax expense	1,149	641	279
<b>Net income</b>	<b>3,581</b>	<b>2,994</b>	<b>2,147</b>
Net income available to common shareholders	3,581	2,994	2,147
Common shares(000)			
Weighted average shares outstanding - basic	2,727	2,724	2,725
Weighted average shares outstanding - diluted	2,727	2,724	2,725
Year end shares outstanding	2,730	2,724	2,724
Net earnings (loss) per share-basic	\$1.31	\$1.10	\$0.79
Net earnings (loss) per share-diluted	\$1.31	\$1.10	\$0.79
Dividends per share	\$0.50	\$0.48	\$0.48
Number of full time employees	114	110	110
Number of part time employees	25	18	8,00
Number of common stockholders	740	748	756
Number of beneficial stockholders	504	446	341

Reclassified to conform with 2018 presentation Approximately

**Consolidated Balance Sheet, as of Jun. 30(\$000):**

<b>Assets:</b>	2018	2017
Cash on hand & non-interest-bearing deposits in financial institutions	7,615	9,439
Federal funds sold & interest-bearing deposits in financial institutions	157	473
Total cash & cash equivalents	7,772	9,912
Certificates of deposits in financial institutions	2,973	3,921
Securities, available-for-sale	144,028	142,086
Securities, held-to-maturity	4,024	4,259
Federal bank & other restricted stocks, at cost	1,459	1,425
Loans held for sale	1,448	1,252
Total loans	318,509	272,867
Less allowance for loan losses	3,422	3,086
Net loans	315,087	269,781
Cash surrender value of life insurance	9,335	9,065
Premises & equipment, net	13,315	13,398
Accrued interest receivable & other assets	3,178	2,784
Total assets	502,619	457,883
<b>Liabilities:</b>		
Non-interest bearing demand deposits	107,919	102,683
Interest bearing demand deposits	81,299	54,123

Savings deposits	162,204	151,154
Time deposits	78,541	66,511
Total deposits	429,963	374,471
Short-term borrowings	13,367	23,986
Federal Home Loan Bank advances	11,756	12,320
Accrued interest payable & other liabilities	3,772	3,571
Total liabilities	458,858	414,348
Common shares	14,630	14,630
Retained earnings	32,342	30,122
Treasury stock, at cost	1,576	1,662
Accumulated other comprehensive income (loss)	dr1,635	445
Total shareholders' equity	43,761	43,535

Reclassified to conform with 2018 presentation Fair value - Securities, held-to-maturity: 2017 \$4,329,000; 2018 \$4,048,000

**CORNERSTONE STRATEGIC VALUE FUND INC Earnings, 6 mos. to Jun. 30 (— \$):**

	2018	2017
Non-int. expenses	3,408,798	2,324,746
<b>Net income</b>	<b>3,230,819</b>	<b>4,480,230</b>
Earn. per share (primary)	\$0.07	\$0.16

**CORNERSTONE TOTAL RETURN FUND INC Earnings, 6 mos. to Jun. 30 (— \$):**

	2018	2017
<b>Net income</b>	<b>1,422,830</b>	<b>1,464,840</b>
Earn. per share (primary)	\$0.07	\$0.11

**CREDIT SUISSE ASSET MANAGEMENT INCOME FUND, INC. Earnings, 6 mos. to Jun. 30 (— \$):**

	2018	2017
Investment Revenues	9,017,971	6,947,518
Gain (losses) on sale of assets	9,017,971	6,947,518
<b>Net income</b>	<b>7,447,503</b>	<b>6,283,236</b>
Earn. per share (primary)	\$0.14	\$0.12

**CREDIT SUISSE HIGH YIELD BOND FUND Earnings, 6 mos. to Apr. 30 (— \$):**

	2018	2017
Investment Revenues	14,801,162	14,174,652
Gain (losses) on sale of assets	14,801,162	14,174,652
Non-int. expenses	3,481,702	2,751,131
<b>Net income</b>	<b>11,319,460</b>	<b>11,423,521</b>
Earn. per share (primary)	\$0.11	\$0.11

**DALRADA FINANCIAL CORP Annual Report:**

**Income Account, years ended Jun. 30(\$000):**

	2018	2017	2016
Selling, general & administrative expenses	32		
Total operating expenses	32		
Income (loss) from operations	dr32		
<b>Net income (loss)</b>	<b>dr32</b>		
Common shares(000)			
Weighted average shares outstanding-basic	47,718	47,718	47,718
Weighted average shares outstanding-diluted	47,718	47,718	47,718
Year end shares outstanding	47,281	47,281	47,281
Number of common stockholders	540	540	540
Number of beneficiary stockholders	3,00	3,00	3,00

**Balance Sheet, as of Jun. 30(\$000):**

<b>Assets:</b>	2018	2017
Cash & cash equivalents	5,00	
Total current assets	5,00	
Total assets	5,00	
<b>Liabilities:</b>		
PEO payroll taxes & other payroll deductions	12,204	12,204
Accrued compensation	1,375	1,375
Other accrued expenses	37	
Total current liabilities	13,616	13,579
Total liabilities	13,616	13,579
Common stock	236	236
Additional paid-in capital	91,053	91,053
Retained earnings (accumulated deficit)	dr104,900	dr104,868
Total shareholders' equity (deficit)	dr13,611	dr13,579

**DREYFUS ALCENTRA GLOBAL CREDIT INCOME 2024 TARGET TERM FUND INC Earnings, 6 mos. to Feb. 28 (— \$):**

	2018
Investment Revenues	3,886,254
Gain (losses) on sale of assets	3,886,254
Non-int. expenses	1,198,818

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Net income	2,687,436
Earn. per share (primary)	\$0.18

**DREYFUS MUNICIPAL BOND INFRASTRUCTURE FUND, INC**

**Annual Report:**  
Income Account, years ended (\$):

	02/28/18	02/28/17	02/29/16
Interest income on investment	17,874,780	17,349,836	17,282,328
Management fees	2,443,423	2,426,444	2,362,593
VMTPS interest expense & fees	1,613,404	1,322,887	963,356
Interest & expense related to floating rate notes issued	703,729	516,315	360,909
Directors' fees & expenses	140,905	123,690	136,300
Amortization of VMTPS offering costs	117,117	117,117	117,117
Professional fees	71,652	121,522	103,495
Registration fees	23,750	39,583	5,937
Custodian fees	16,108	23,890	25,171
Shareholder servicing costs	12,737	12,536	12,479
Shareholder reports	11,582	35,843	45,080
Redemption & paying agent fees	7,950	7,950	8,213
Miscellaneous expense	78,616	86,824	74,556
Total expenses	5,240,973		
Less - reduction in fees due to earnings credits	12,885		
Net expenses	5,228,088	4,834,601	4,215,206
Investment income - net	12,646,692	12,515,235	13,067,122
Year end shares outstanding	18,381,981	18,381,981	18,381,981
Net investment income (loss) per share	\$0.69	\$0.68	\$0.71

**Balance Sheet, as of (\$):**

	02/28/18	02/28/17
Assets:		
Investments in securities	369,557,322	358,012,412
Cash	1,247,785	7,790,531
Interest receivable	4,324,692	4,127,756
Deferred VMTPS offering costs	79,938	197,055
Prepaid expenses	33,091	9,830
Total assets	375,242,828	370,137,584
Liabilities:		
Due to The Dreyfus Corporation & affiliates	196,324	209,079
Payable for floating rate notes issued	42,055,000	42,055,000
Dividends payable to common shareholders	974,245	974,245
Interest & expense payable related to floating rate notes issued	231,994	159,409
Interest expense payable on VMTPS	114,349	109,212
Accrued expenses	105,135	142,183
Total liabilities	43,677,047	43,649,128
Variable Rate Municipal Term Preferred Shares (VMTPS)	75,000,000	75,000,000
Net assets applicable to common shareholders	256,565,781	251,488,456
Common stock	18,382	18,382
Paid-in capital	262,309,562	262,411,841
Accumulated undistributed investment income - net	990,125	31,004
Accumulated net realized gain (loss) on investments	dr34,342,177	dr35,710,481
Net unrealized appreciation (depreciation) on investments	27,589,889	24,737,710
Net assets applicable to common shareholders	256,565,781	251,488,456
Net asset value per share outstanding	14	14
Cost - Investments in securities: 2018	\$341,967,433;	
2017	\$333,274,702	

**DREYFUS MUNICIPAL INCOME, INC.**  
Earnings, 6 mos. to Mar. 31 (— \$):

Non-int. expenses	1,647,109	1,353,654
Net income	5,364,861	5,412,686
Earn. per share (primary)	\$0.26	\$0.26

**EATON VANCE CALIFORNIA MUNICIPAL BOND FUND**

Earnings, 6 mos. to Mar. 31 (— \$):

Investment Revenues	8,516,061	9,130,576
Gain (losses) on sale of assets	8,516,061	9,130,576
Net income	5,369,761	6,322,216
Earn. per share (primary)	\$0.25	\$0.30

**EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II**

Earnings, 6 mos. to Mar. 31 (— \$):

Investment Revenues	1,615,066	1,668,948
Gain (losses) on sale of assets	1,615,066	1,668,948
Net interest income	1,615,066	1,668,948

Non-int. income	dr1,615,066	dr1,668,948
Non-int. expenses	577,076	577,076
Net income	969,589	1,091,872
Earn. per share (primary)	\$0.25	\$0.28

**EATON VANCE CALIFORNIA MUNICIPAL INCOME TRUST**

Earnings, 6 mos. to May 31 (— \$):

Investment Revenues	3,084,078	3,297,526
Gain (losses) on sale of assets	3,084,078	3,297,526
Net interest income	3,084,078	3,297,526
Non-int. income	dr3,084,078	dr3,297,526
Non-int. expenses	1,517,525	1,412,068
Net income	1,566,553	1,885,458
Earn. per share (primary)	\$0.22	\$0.26

**EATON VANCE CORP**

Earnings, 9 mos. to Jul. 31 (Consol. — \$000):

Non-int. income	1,266,275	1,123,337
Income taxes	119,880	123,864
Net income	292,692	216,827
Earn. per share (primary)	\$2.40	\$1.81
Earn. per share (fully-diluted)	\$2.24	\$1.73
Common shares(000)		
Avg. no. shs. (primary)	115,157	110,540
Avg. no. shs. (fully-diluted)	123,553	115,751

**EATON VANCE MASSACHUSETTS MUNICIPAL INCOME TRUST**

Earnings, 6 mos. to May 31 (— \$):

Net interest income	1,216,987	1,273,674
Non-int. income	dr1,216,987	dr1,273,674
Non-int. expenses	535,881	489,519
Net income	681,106	784,155
Earn. per share (primary)	\$0.25	\$0.29

**EATON VANCE MICHIGAN MUNICIPAL BOND FUND**

Earnings, 6 mos. to Mar. 31 (— \$):

Investment Revenues	738,045	746,879
Gain (losses) on sale of assets	738,045	746,879
Non-int. expenses	270,607	270,607
Net income	442,985	476,272
Earn. per share (primary)	\$0.30	\$0.32

**EATON VANCE MICHIGAN MUNICIPAL INCOME TRUST**

Earnings, 6 mos. to May 31 (— \$):

Investment Revenues	970,410	976,463
Gain (losses) on sale of assets	970,410	976,463
Non-int. expenses	503,237	475,342
Net income	467,173	501,121
Earn. per share (primary)	\$0.23	\$0.25

**EATON VANCE MUNICIPAL BOND FUND**

Earnings, 6 mos. to Mar. 31 (— \$):

Investment Revenues	30,763,159	31,161,258
Gain (losses) on sale of assets	30,763,159	31,161,258
Non-int. expenses	10,141,512	9,054,434
Net income	20,621,647	22,106,824
Earn. per share (primary)	\$0.30	\$0.32

**EATON VANCE MUNICIPAL BOND FUND II**

Earnings, 6 mos. to Mar. 31 (— \$):

Investment Revenues	4,473,234	4,476,008
Gain (losses) on sale of assets	4,473,234	4,476,008
Net interest income	4,473,234	4,476,008
Non-int. income	dr4,473,234	dr4,476,008
Non-int. expenses	1,577,615	1,412,915
Net income	2,895,619	3,063,093
Earn. per share (primary)	\$0.29	\$0.31

**EATON VANCE MUNICIPAL INCOME 2028 TERM TRUST**

Earnings, 6 mos. to Jul. 31 (— \$):

Investment Revenues	6,735,762	6,702,582
Gain (losses) on sale of assets	6,735,762	6,702,582
Net interest income	6,735,762	6,702,582
Non-int. expenses	2,428,369	2,121,903
Net income	4,307,393	4,580,679
Earn. per share (primary)	\$0.40	\$0.42

**EATON VANCE MASSACHUSETTS MUNICIPAL BOND FUND**

Earnings, 6 mos. to Mar. 31 (— \$):

Investment Revenues	809,720	830,398
Gain (losses) on sale of assets	809,720	830,398
Net interest income	809,720	830,398
Non-int. income	dr809,720	dr830,398
Non-int. expenses	318,398	318,398
Net income	468,086	512,000

Earn. per share (primary)	\$0.27	\$0.29
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**EATON VANCE NEW JERSEY MUNICIPAL BOND FUND**

Earnings, 6 mos. to Mar. 31 (— \$):

Investment Revenues	1,233,455	1,255,096
Gain (losses) on sale of assets	1,233,455	1,255,096
Net interest income	1,233,455	1,255,096
Non-int. income	dr1,233,455	dr1,255,096
Non-int. expenses	434,482	434,482
Net income	755,462	820,614
Earn. per share (primary)	\$0.29	\$0.32

**EATON VANCE NEW YORK MUNICIPAL BOND FUND**

Earnings, 6 mos. to Mar. 31 (— \$):

Investment Revenues	6,871,915	7,004,149
Gain (losses) on sale of assets	6,871,915	7,004,149
Net interest income	6,871,915	7,004,149
Non-int. income	dr6,871,915	dr7,004,149
Non-int. expenses	2,228,416	2,228,416
Net income	4,352,444	4,775,733
Earn. per share (primary)	\$0.28	\$0.30

**EATON VANCE NEW YORK MUNICIPAL BOND FUND II**

Earnings, 6 mos. to Mar. 31 (— \$):

Investment Revenues	1,097,349	1,142,170
Gain (losses) on sale of assets	1,097,349	1,142,170
Non-int. expenses	653,564	404,264
Net income	653,564	737,906
Earn. per share (primary)	\$0.26	\$0.29

**EATON VANCE NEW YORK MUNICIPAL INCOME TRUST**

Earnings, 6 mos. to May 31 (— \$):

Investment Revenues	2,727,616	2,766,309
Gain (losses) on sale of assets	2,727,616	2,766,309
Non-int. expenses	1,070,956	1,067,023
Net income	1,656,660	1,699,286
Earn. per share (primary)	\$0.30	\$0.31

**EATON VANCE NEXTSHARES TRUST**

Earnings, 6 mos. to Jun. 30 (— \$):

Investment Revenues	72,540	159,216
Gain (losses) on sale of assets	72,540	159,216
Non-int. expenses	650	1,050
Net income	71,890	158,166
Earn. per share (primary)	\$0.09	\$0.09

**EATON VANCE OHIO MUNICIPAL BOND FUND**

Earnings, 6 mos. to Mar. 31 (— \$):

Investment Revenues	1,142,520	1,163,460
Gain (losses) on sale of assets	1,142,520	1,163,460
Non-int. expenses	692,315	384,128
Net income	692,315	779,332
Earn. per share (primary)	\$0.27	\$0.31

**EATON VANCE OHIO MUNICIPAL INCOME TRUST**

Earnings, 6 mos. to May 31 (— \$):

Investment Revenues	1,347,335	1,416,664
Gain (losses) on sale of assets	1,347,335	1,416,664
Non-int. expenses	583,125	592,452
Net income	764,210	824,212
Earn. per share (primary)	\$0.27	\$0.29

**EATON VANCE PENNSYLVANIA MUNICIPAL BOND FUND**

Earnings, 6 mos. to Mar. 31 (— \$):

Investment Revenues	1,386,322	1,440,985
Gain (losses) on sale of assets	1,386,322	1,440,985
Net interest income	1,386,322	1,440,985
Non-int. income	dr1,386,322	dr1,440,985
Non-int. expenses	481,322	481,322
Net income	848,377	959,663
Earn. per share (primary)	\$0.29	

**EATON VANCE PENNSYLVANIA MUNICIPAL INCOME TRUST**

Earnings, 6 mos. to May 31 (— \$):

Net interest income	1,209,185	1,252,296
Non-int. income	dr1,209,185	dr1,252,296
Net income	641,858	732,731
Earn. per share (primary)	\$0.25	\$0.28

**ELFUN DIVERSIFIED FUND**

Earnings, 6 mos. to Jun. 30 (— \$):

BANK

Net interest income	1,856,989	2018
Non-int. income	dr1,856,989	
Non-int. expenses	401,773	
<b>Net income</b>	<b>1,455,216</b>	
Earn. per share (primary)	\$0.13	

**ELL SWORTH GROWTH & INCOME FUND LTD**  
Earnings, 6 mos. to Mar. 31 (— \$):

Investment Revenues	2,133,245	2018	2,033,191	2017
Gain (losses) on sale of assets	2,133,245	2,033,191		
Non-int. expenses	783,103	663,128		
<b>Net income</b>	<b>1,350,142</b>	<b>1,370,063</b>		
Earn. per share (primary)	\$0.11	\$0.11		

**EMCLAIRE FINANCIAL CORP.**

**Merger Completed:** On Oct. 1, 2018, Community First Bancorp, Inc. ("Community First") merged with and into Co., with Co. continuing as the surviving corporation (the "Merger"), immediately following the merger, Community First's wholly-owned bank subsidiary, Community First Bank, merged with and into Co.'s wholly-owned bank subsidiary, The Farmers National Bank of Emlenton ("Farmers National"), with Farmers National continuing as the surviving bank. As the result of the merger, each outstanding share of common stock, par value \$0.50 per share, of Community First issued and outstanding immediately prior to the effective time of the Merger (other than certain shares held directly or indirectly by Co. or Community First), have been converted into the right to receive 1.2008 shares of common stock, par value \$1.25 per share, of Co., plus \$6.95 in cash. In addition, pursuant to the Bank Merger Agreement, each outstanding share of Community First Bank's Series A Non-Cumulative Perpetual Preferred Stock have been converted into the right to receive one share of Series C Non-Cumulative Preferred Stock of Co. and each outstanding share of Community First Bank's Series B Non-Cumulative Perpetual Preferred Stock have been converted into the right to receive one share Series D Non-Cumulative Preferred Stock of Co.

**ETF MANAGERS GROUP COMMODITY TRUST I**

**Annual Report:**  
**Consolidated Income Account, years ended Jun. 30(\$):**

	2018	2017	2016
Interest on investments	464,917	67,909	20,613
Sponsor fee	90,928	50,477	63,011
Commodity trading advisor ('CTA') fee	120,768	73,500	70,000
Audit fees	124,480	71,307	85,451
Tax preparation fees	97,400	55,623	49,800
Admin/accounting/custodian/transfer agent fees	72,195	35,004	30,365
Legal fees	47,334	25,849	23,539
Printing & postage expenses	31,408	71,035	58,846
Commodity trading advisor fee	71,035	15,702	21,857
Chief compliance officer fees	22,398	15,702	21,857
Principal financial officer fees	22,398	15,702	22,386
Regulatory reporting fees	22,398	3,825	
Regulatory filing fees		3,825	
Brokerage commissions	58,933	27,257	27,382
Distribution fees	22,014	17,605	17,117
Insurance expense	19,109	15,000	15,000
Listing & calculation agent fees	15,341	14,872	11,603
Other expenses	27,368	19,426	14,627
Wholesale support fees	43,400	14,202	13,431
Interest expense			35
Total expenses	837,872	542,088	546,307
Less: waiver of commodity trading advisor fee		71,035	58,846
Less: waiver of sponsor fee	24,657		
Less: waiver of CTA fees	64,020		
Less: expenses absorbed by sponsor	253,301	230,689	258,585
Net expenses	495,894	240,364	228,876
<b>Net investment income (loss)</b>	<b>dr30,977</b>	<b>dr172,455</b>	<b>dr208,263</b>
Year end shares outstanding	2,250,080	900,040	750,040
Net investment income (loss) per share	d\$0.21	d\$0.28	d\$0.36
Number of stockholders	1,560		

**Consolidated Balance Sheet, as of Jun. 30(\$):**

Assets:	2018	2017
Investment in short-term securities, at fair value	52,447,372	20,319,994
Cash	33,280	712
Interest receivable	5,249	
Segregated cash held by broker	3,328,612	521,215
Receivable on futures contracts	81,680	21,795
Total assets	55,896,193	20,863,716
Liabilities:		
Options written, at fair value	70,664	3,477
Due to related party		25,260
Payable on open futures contracts	698,426	
Due to sponsor	51,137	

Other accrued expenses	3,189	
Total liabilities	823,416	28,737
Total shareholders' capital	55,072,777	20,834,979

Non-consolidated Cost - Investment in short-term securities: 2018 \$52,517,069; 2017 \$20,283,172. Cost - Options purchased, at fair value: 2018 \$48,680. Premiums - Options written, at fair value: 2017 \$16,688

**FEDERAL RESERVE BANK OF ATLANTA, DIST. NO. 6**

**Annual Report:**  
**Income Account, years ended Dec. 31(\$):**

	2017	2016	2015
Treasury securities, net	3,730,000,000	3,579,000,000	3,548,000,000
Government-sponsored enterprise debt securities, net	24,000,000	54,000,000	75,000,000
Federal agency & government-sponsored enterprise mortgage-backed securities, net	2,836,000,000	2,596,000,000	2,740,000,000
Foreign currency denominated investments, net	dr1,000,000		2,000,000
Central bank liquidity swaps	1,000,000		
Total interest income	6,590,000,000	6,229,000,000	6,365,000,000
Interest expense on securities sold under agreements to repurchase	196,000,000	63,000,000	14,000,000
Interest expense on depository institutions			109,000,000
Interest expense on depository institutions & others	432,000,000	220,000,000	
Total interest expense	628,000,000	283,000,000	123,000,000
Net interest income	5,962,000,000	5,946,000,000	6,242,000,000
Treasury securities gains, net	2,000,000	dr1,000,000	
Federal agency & government-sponsored enterprise mortgage-backed securities gains, net		1,000,000	2,000,000
Foreign currency translation gains (losses), net	109,000,000	dr4,000,000	dr79,000,000
Other income from system open market account	2,000,000	2,000,000	1,000,000
Income from services	237,000,000	243,000,000	242,000,000
Compensation received for service costs provided	1,000,000	1,000,000	1,000,000
Reimbursable services to government agencies	24,000,000	25,000,000	24,000,000
Other non-interest income	6,000,000	6,000,000	6,000,000
Total non-interest income	381,000,000	273,000,000	197,000,000
Salaries & benefits	263,000,000	250,000,000	222,000,000
Occupancy expense	22,000,000	21,000,000	22,000,000
Equipment expense	12,000,000	11,000,000	11,000,000
Compensation paid for service costs incurred	77,000,000	113,000,000	124,000,000
Other expenses	104,000,000	71,000,000	66,000,000
Assessments by the Board of Governors operating expenses & currency costs	150,000,000	145,000,000	141,000,000
Assessments by the Bureau of Consumer Financial Protection	33,000,000	33,000,000	
Assessments by the Bureau of Consumer Financial Protection & Office of Financial Research			28,000,000
Total operating expenses	661,000,000	644,000,000	614,000,000
Net income before providing for remittances to treasury	5,682,000,000	5,575,000,000	5,825,000,000
Interest on Federal Reserve notes expense remitted to Treasury			5,329,000,000
Required by the Federal Reserve Act, as amended by the Fact Act			1,488,000,000
Total earnings remittances to treasury	5,634,000,000	5,509,000,000	6,817,000,000
Net income (loss)	48,000,000	66,000,000	dr92,000,000
Year end shares outstanding	36,277,405	35,516,345	32,769,423

**Balance Sheet, as of Dec. 31(\$):**

Assets:	2017	2016
Gold certificates	1,520,000,000	1,541,000,000
Special drawing rights certificates	654,000,000	654,000,000
Coin	198,000,000	186,000,000

Loans to depository institutions	26,000,000	2,000,000
Treasury securities, net	149,851,000,000	143,697,000,000
Government-sponsored enterprise debt securities, net	280,000,000	932,000,000
Federal agency & government-sponsored enterprise mortgage-backed securities, net	106,996,000,000	100,465,000,000
Foreign currency denominated investments, net	1,243,000,000	1,080,000,000
Central bank liquidity swaps	704,000,000	309,000,000
Accrued interest receivable	1,456,000,000	1,433,000,000
Other assets	1,000,000	
Bank premises & equipment, net	226,000,000	230,000,000
Items in process of collection	81,000,000	118,000,000
Interdistrict settlement account	32,445,000,000	35,779,000,000
Other assets	83,000,000	71,000,000
Total assets	295,764,000,000	286,497,000,000
Liabilities:		
Federal reserve notes outstanding, net	220,248,000,000	200,483,000,000
Securities sold under agreement to repurchase	33,197,000,000	40,589,000,000
Other liabilities	33,000,000	57,000,000
Depository institutions	38,462,000,000	41,733,000,000
Other deposits	9,000,000	9,000,000
Interest payable to depository institutions & others	16,000,000	8,000,000
Accrued benefit costs	209,000,000	201,000,000
Deferred credit items	1,001,000,000	921,000,000
Accrued remittances to treasury	173,000,000	115,000,000
Other liabilities	24,000,000	20,000,000
Total liabilities	293,372,000,000	284,138,000,000
Capital paid-in	1,814,000,000	1,776,000,000
Surplus	578,000,000	583,000,000
Total capital	2,392,000,000	2,359,000,000

As reported from the December 31, 2017 annual report. Lent - Treasury securities, net: 2017 \$1,651,000,000; 2016 \$1,410,000,000. Lent - Government-sponsored enterprise debt securities, net: 2016 \$2,000,000. Including accumulated other comprehensive income (loss) - surplus: 2017 (\$11,000,000); 2016 (\$9,000,000)

**FEDERAL RESERVE BANK OF BOSTON, DIST. NO. 1**

**Annual Report:**  
**Income Account, years ended Dec. 31(\$):**

	2017	2016	2015
Interest income on Treasury securities, net	1,346,000,000	1,582,000,000	1,520,000,000
Interest income on Government-sponsored enterprise debt securities, net	9,000,000	24,000,000	32,000,000
Interest income on Federal agency & government-sponsored enterprise mortgage-backed securities, net	1,028,000,000	1,149,000,000	1,165,000,000
Interest income on foreign currency denominated investments, net	dr1,000,000		1,000,000
Total interest income	2,382,000,000	2,755,000,000	2,718,000,000
Interest expense on securities sold under agreements to repurchase	69,000,000	28,000,000	6,000,000
Interest expense on depository institutions deposits			166,000,000
Interest expense on depository institutions & others deposits	307,000,000	179,000,000	
Total interest expense	376,000,000	207,000,000	172,000,000
Net interest income	2,006,000,000	2,548,000,000	2,546,000,000
Federal agency & government-sponsored enterprise mortgage-backed securities gains, net			1,000,000
Foreign currency gains (losses), net	83,000,000	dr3,000,000	dr63,000,000
Other system open market account income	1,000,000	1,000,000	
Compensation received for service costs provided	12,000,000	14,000,000	15,000,000
Reimbursable services to government agencies	47,000,000	46,000,000	47,000,000
Other income	19,000,000	16,000,000	16,000,000
Total non-interest income (loss)	162,000,000	74,000,000	16,000,000
Salaries & benefits	184,000,000	176,000,000	170,000,000
Occupancy expenses	32,000,000	32,000,000	31,000,000
Equipment expenses	12,000,000	12,000,000	13,000,000
Other operating expenses	11,000,000	31,000,000	32,000,000
Assessments by board of Governors operating expenses & currency costs	63,000,000	63,000,000	61,000,000

BANK

Assessments by consumer Financial Protection	25,000,000	26,000,000	22,000,000
Total operating expenses	327,000,000	340,000,000	329,000,000
Net income before remittances to the Treasury	1,841,000,000	2,282,000,000	2,233,000,000
Interest on Federal Reserve notes expense remitted to Treasury			1,989,000,000
Required by the Federal Reserve Act, as amended by the FAST Act			1,021,000,000
Total earnings remittances to treasury	1,810,000,000	2,253,000,000	3,010,000,000
<b>Net income (loss)</b>	<b>31,000,000</b>	<b>29,000,000</b>	<b>dr777,000,000</b>
Year end shares outstanding	26,714,632	26,395,986	26,084,004

As reported form the December 31, 2017 annual report

**Balance Sheet, as of Dec. 31(\$):**

<b>Assets:</b>	2017	2016
Gold certificates	349,000,000	355,000,000
Special drawing rights certificates	196,000,000	196,000,000
Coin	47,000,000	47,000,000
Treasury securities, net	49,600,000	63,069,000
Government-sponsored enterprise debt securities, net	93,000,000	409,000,000
Federal agency & government-sponsored enterprise mortgage-backed securities, net	35,416,000,000	44,095,000,000
Foreign currency denominated investments, net	924,000,000	859,000,000
Central bank liquidity swaps	523,000,000	246,000,000
Accrued interest receivable	484,000,000	630,000,000
Bank premises & equipment, net	129,000,000	134,000,000
Interdistrict settlement account	12,789,000,000	
Other assets	50,000,000	52,000,000
Total assets	100,600,000,000	110,092,000,000
<b>Liabilities:</b>		
Federal Reserve notes outstanding, net	51,106,000,000	47,108,000,000
System open market account - securities sold under agreements to repurchase	10,988,000,000	17,815,000,000
System open market account - other liabilities	11,000,000	25,000,000
Depository institutions	36,544,000,000	40,012,000,000
Other deposits	5,000,000	8,000,000
Interest payable to depository institutions & others	15,000,000	7,000,000
Accrued benefit costs	108,000,000	97,000,000
Accrued remittances to the Treasury	42,000,000	51,000,000
Interdistrict settlement account		3,195,000,000
Other liabilities	20,000,000	21,000,000
Total liabilities	98,839,000,000	108,339,000,000
Capital paid-in	1,336,000,000	1,320,000,000
Surplus	425,000,000	433,000,000
Total capital	1,761,000,000	1,753,000,000

As reported form the December 31, 2017 annual report  
 Lent - treasury securities: 2017 \$547,000,000; 2016 \$619,000,000  
 Lent - Government-sponsored enterprise debt securities: 2016 \$1,000,000  
 Including accumulated other comprehensive income (loss)-surplus: 2017 (\$8,000,000); 2016 (\$2,000,000)

**FEDERAL RESERVE BANK OF CHICAGO, DIST. NO. 7**

**Annual Report: Income Account, years ended Dec. 31(\$):**

	2017	2016	2015
Interest income on treasury securities, net	2,662,000,000	2,497,000,000	2,415,000,000
Interest income on government-sponsored enterprise debt securities, net	17,000,000	37,000,000	51,000,000
Interest income on federal agency & government-sponsored enterprise mortgage-backed securities, net	2,025,000,000	1,805,000,000	1,872,000,000
Interest income on foreign currency denominated investments, net	dr1,000,000		1,000,000
Interest income on central bank liquidity swaps	1,000,000		
Total interest income	4,704,000,000	4,339,000,000	4,339,000,000
Interest expense on securities sold under agreements to repurchase	140,000,000	44,000,000	9,000,000
Interest expense on depository institutions			191,000,000
Interest expense on depository institutions & others	1,213,000,000	360,000,000	

Interest expense on term deposit facility	2,000,000	2,000,000	4,000,000
Total interest expense	1,355,000,000	406,000,000	204,000,000
Net interest income	3,349,000,000	3,933,000,000	4,135,000,000
Treasury securities gains, net	1,000,000	dr1,000,000	
Federal agency & government-sponsored enterprise mortgage-backed securities gains, net		1,000,000	2,000,000
Foreign currency translation gains (losses), net	71,000,000	dr3,000,000	dr38,000,000
System open market account: other non-interest income	1,000,000	1,000,000	1,000,000
Income from services	88,000,000	82,000,000	83,000,000
Compensation received for service costs provided	26,000,000	26,000,000	24,000,000
Reimbursable services to government agencies	5,000,000	6,000,000	6,000,000
Other non-interest income	6,000,000	7,000,000	6,000,000
Total non-interest income (loss)	198,000,000	119,000,000	84,000,000
Salaries & benefits	255,000,000	244,000,000	229,000,000
Occupancy expense	32,000,000	31,000,000	30,000,000
Equipment expense	10,000,000	10,000,000	10,000,000
Compensation paid for services costs incurred	10,000,000	10,000,000	11,000,000
Other operating expenses	95,000,000	100,000,000	94,000,000
Assessments: Board of Governors operating expenses & currency costs	95,000,000	84,000,000	80,000,000
Assessments: Bureau of Consumer Financial Protection	24,000,000	21,000,000	13,000,000
Total operating expenses	521,000,000	500,000,000	467,000,000
Net income before providing for remittances to the treasury	3,026,000,000	3,552,000,000	3,752,000,000
Interest on Federal Reserve notes expense remitted to Treasury			3,466,000,000
Required by the Federal Reserve Act, as amended by the FAST Act			759,000,000
Total earnings remittances to the treasury	2,985,000,000	3,369,000,000	4,225,000,000
<b>Net income (loss)</b>	<b>41,000,000</b>	<b>183,000,000</b>	<b>dr473,000,000</b>
Year end shares outstanding	26,614,384	25,486,442	15,819,708

As reported from December 31, 2017 Annual Report

**Balance Sheet, as of Dec. 31(\$):**

<b>Assets:</b>	2017	2016
Gold certificates	737,000,000	753,000,000
Special drawing rights certificates	424,000,000	424,000,000
Coin	299,000,000	279,000,000
Loans	25,000,000	44,000,000
Treasury securities, net	107,070,000	102,299,000
Government-sponsored enterprise debt securities, net	200,000,000	663,000,000
Federal agency & government-sponsored enterprise mortgage-backed securities, net	76,450,000,000	71,522,000,000
Foreign currency denominated investments, net	892,000,000	521,000,000
Central bank liquidity swaps	505,000,000	149,000,000
Accrued interest receivable	1,041,000,000	1,019,000,000
Other assets	1,000,000	
Bank premises & equipment, net	228,000,000	225,000,000
Deferred asset - remittances to the Treasury		91,000,000
Interdistrict settlement account	56,756,000,000	28,502,000,000
Other assets	38,000,000	37,000,000
Total assets	244,664,000,000	206,528,000,000
<b>Liabilities:</b>		
Federal reserve notes outstanding, net	105,195,000,000	98,110,000,000
Securities sold under agreements to repurchase	23,719,000,000	28,896,000,000
Other liabilities	23,000,000	40,000,000
Depository institutions	58,686,000,000	61,763,000,000
Other deposits	54,972,000,000	15,806,000,000
Interest payable to depository institutions & others	51,000,000	16,000,000
Accrued benefit costs	181,000,000	176,000,000
Interest remittances to the treasury	51,000,000	
Other liabilities	31,000,000	28,000,000
Total liabilities	242,909,000,000	204,835,000,000
Capital paid-in	1,331,000,000	1,274,000,000
Surplus	424,000,000	419,000,000
Total capital	1,755,000,000	1,693,000,000

As reported from December 31, 2017 Annual Report  
 Lent - Treasury securities, net: 2017 \$1,180,000,000;

2016 \$1,004,000,000  
 Lent - Government-sponsored enterprise mortgage-backed securities, net: 2016 \$2,000,000  
 Including accumulated other comprehensive income (loss) - Surplus: 2017 (\$13,000,000); 2016 (\$15,000,000)

**FEDERAL RESERVE BANK OF CLEVELAND, DIST. NO. 4**

**Annual Report: Income Account, years ended Dec. 31(\$):**

	2017	2016	2015
Treasury securities, net	1,881,000,000	1,809,000,000	1,485,000,000
Government-sponsored enterprise debt securities, net	12,000,000	27,000,000	31,000,000
Federal agency & government-sponsored enterprise mortgage-backed securities, net	1,432,000,000	1,298,000,000	1,144,000,000
Interest income on foreign currency denominated assets, net	dr1,000,000	dr1,000,000	2,000,000
Interest income on central bank liquidity swaps	1,000,000	1,000,000	
Total interest income	3,325,000,000	3,134,000,000	2,662,000,000
Interest expense on securities sold under agreements to repurchase	99,000,000	32,000,000	6,000,000
Interest expense on depository institutions			133,000,000
Interest expense on depository institutions & others	439,000,000	227,000,000	
Term deposit facility deposits			5,000,000
Total interest expense	538,000,000	259,000,000	144,000,000
Net interest income	2,787,000,000	2,875,000,000	2,518,000,000
Treasury securities gains (losses), net	1,000,000	dr1,000,000	
Federal agency & government-sponsored enterprise mortgage-backed securities gains, net		1,000,000	1,000,000
Foreign currency translation gains (losses), net	151,000,000	dr6,000,000	dr109,000,000
Other income from system open market account	1,000,000	1,000,000	
Compensation received for services provided	1,000,000	2,000,000	3,000,000
Reimbursable services to government agencies	42,000,000	37,000,000	34,000,000
Other non-interest income	4,000,000	4,000,000	4,000,000
Total non-interest income (loss)	200,000,000	38,000,000	dr67,000,000
Salaries & benefits	136,000,000	130,000,000	131,000,000
Occupancy expenses	16,000,000	16,000,000	15,000,000
Equipment expenses	6,000,000	6,000,000	6,000,000
Other expenses	36,000,000	28,000,000	25,000,000
Assessments by the Board of Governors operating expenses & currency costs	104,000,000	99,000,000	95,000,000
Assessments by the Bureau of Consumer Financial Protection	47,000,000	45,000,000	
Assessments by the Bureau of Consumer Financial Protection & Office of Financial Research			38,000,000
Total operating expenses	345,000,000	324,000,000	310,000,000
Net income before providing for remittances to treasury	2,642,000,000	2,589,000,000	2,141,000,000
Interest on Federal Reserve notes			1,832,000,000
Required by the Federal Reserve Act, as amended by the FAST Act			1,658,000,000
Earnings remittances to treasury	dr2,580,000,000	dr2,481,000,000	dr3,490,000,000
<b>Net income</b>	<b>62,000,000</b>	<b>108,000,000</b>	<b>dr1,349,000,000</b>
Year end shares outstanding	50,672,114	49,597,496	44,955,821

As reported from December 31, 2017 Annual Report

**Balance Sheet, as of Dec. 31(\$):**

<b>Assets:</b>	2017	2016
Gold certificates	553,000,000	586,000,000
Special drawing rights certificates	237,000,000	237,000,000
Coin	145,000,000	139,000,000
Treasury securities, net	73,824,000,000	76,890,000,000
Government-sponsored enterprise debt securities, net	138,000,000	499,000,000
Federal agency & government-sponsored enterprise mortgage-backed securities, net	52,712,000,000	53,757,000,000

BANK

Foreign currency de-nominated investments, net	1,736,000,000	1,481,000,000
Central bank liquidity swaps	983,000,000	424,000,000
Accrued interest receivable	722,000,000	770,000,000
Bank premises & equipment, net	137,000,000	121,000,000
Interdistrict settlement account	12,153,000,000	6,880,000,000
Other assets	38,000,000	36,000,000
Total assets	143,378,000,000	141,820,000,000
Liabilities:		
Federal Reserve notes outstanding, net	74,947,000,000	71,690,000,000
Securities sold under agreements to repurchase	16,354,000,000	21,719,000,000
Other liabilities	16,000,000	30,000,000
Depository institutions	48,464,000,000	44,908,000,000
Other deposits	3,000,000	3,000,000
Interest payable to depository institutions & others	20,000,000	9,000,000
Accrued benefit costs	139,000,000	130,000,000
Accrued remittances to treasury	79,000,000	23,000,000
Other liabilities	15,000,000	13,000,000
Total liabilities	140,037,000,000	138,525,000,000
Capital paid-in	2,534,000,000	2,480,000,000
Surplus	187,000,000	815,000,000
Total capital	3,341,000,000	3,295,000,000

As reported from December 31, 2017 Annual Report  
 Net of Treasury securities, net: 2017 \$814,000,000; 2016 \$755,000,000  
 Net of Government-sponsored enterprise debt securities, net: 2016 \$1,000,000  
 Including accumulated other comprehensive income (loss) - Surplus: 2017 (\$15,000,000); 2016 (\$6,000,000)

**FEDERAL RESERVE BANK OF DALLAS, DIST. NO. 11**

**Annual Report:  
Income Account, years ended Dec. 31(\$000):**

	2017	2016	2015
Interest income on Treasury securities, net	2,491,000	2,213,000	2,011,000
Interest on government-sponsored enterprise debt securities, net	16,000	33,000	42,000
Interest on Federal agency & government-sponsored enterprise mortgage-backed securities, net	1,893,000	1,598,000	1,551,000
Total interest income	4,400,000	3,844,000	3,604,000
Interest expense on securities sold under agreements to repurchase	132,000	39,000	8,000
Interest expense on depository institutions deposits			107,000
Interest expense on depository institutions & others deposits	494,000	218,000	
Interest expense on term deposit facility			1,000
Total interest expense	626,000	257,000	116,000
Net interest income	3,774,000	3,587,000	3,488,000
Treasury securities gains (loss), net	1,000	dr1,000	
Federal agency & government-sponsored enterprise mortgage-backed securities gains, net		1,000	1,000
Foreign currency translation gains (losses), net	24,000	1,000	dr22,000
Other system open market account income	1,000	1,000	1,000
Compensation received for services provided	6,000	7,000	7,000
Reimbursable services to government agencies	18,000	19,000	19,000
Other income	5,000	4,000	5,000
Total non-interest income (loss)	55,000	32,000	11,000
Salaries & benefits	166,000	167,000	155,000
Occupancy expense	21,000	21,000	23,000
Equipment expense	9,000	8,000	8,000
Other expenses	28,000	40,000	38,000
Assessments by the Board of Governors operating expenses & currency costs	69,000	69,000	72,000
Assessments by the Bureau of Consumer Financial Protection	7,000	8,000	7,000
Total operating expenses	300,000	313,000	303,000
Net income before providing for remittances to Treasury	3,529,000	3,306,000	3,196,000
Interest on Federal Reserve notes			2,941,000
Required by the Federal Reserve Act, as amended by the FAST Act			504,000

Earnings remittances to Treasury	dr3,505,000	dr3,300,000	dr3,445,000
Net income (loss)	24,000	6,000	dr249,000
Year end shares outstanding	7,771	7,784	7,483

As reported from December 31, 2017 Annual Report

**Balance Sheet, as of Dec. 31(\$000):**

Assets:	2017	2016
Gold certificates	916,000	875,000
Special drawing rights certificates	282,000	282,000
Coin	193,000	190,000
Treasury securities, net	101,913,000	91,387,000
Government-sponsored enterprise debt securities, net	190,000	592,000
Federal agency & government-sponsored enterprise mortgage-backed securities, net	72,768,000	63,893,000
Foreign currency de-nominated investments, net	273,000	247,000
Central bank liquidity swaps	154,000	71,000
Accrued interest receivable	988,000	909,000
Other assets	1,000	
Bank premises & equipment, net	242,000	244,000
Interdistrict settlement account	13,909,000	31,215,000
Other assets	37,000	36,000
Total assets	191,866,000	189,941,000
Liabilities:		
Federal Reserve notes outstanding, net	124,458,000	119,450,000
Securities sold under agreements to repurchase	22,577,000	25,814,000
Other liabilities	22,000	36,000
Depository institutions deposits	44,018,000	43,874,000
Other deposits	1,000	1,000
Interest payable to depository institutions & others	19,000	9,000
Accrued benefit costs	157,000	144,000
Accrued remittances to the treasury	88,000	84,000
Other liabilities	14,000	12,000
Total liabilities	191,354,000	189,424,000
Capital paid-in	388,000	389,000
Surplus	124,000	128,000
Total capital	512,000	517,000

As reported from December 31, 2017 Annual Report  
 Net of Treasury securities: 2017 \$1,123,000,000; 2016 \$897,000,000  
 Net of Government-sponsored enterprise debt securities: 2016 \$2,000,000  
 Including accumulated other comprehensive loss of: 2017 (\$17,000,000); 2016 (\$7,000,000)

**FEDERAL RESERVE BANK OF KANSAS CITY, DIST. NO. 10**

**Annual Report:  
Income Account, years ended Dec. 31(\$):**

	2017	2016	2015
Treasury securities, net	906,000,000	872,000,000	826,000,000
Government-sponsored enterprise debt securities, net	6,000,000	13,000,000	17,000,000
Federal agency & government-sponsored enterprise mortgage-backed securities, net	690,000,000	630,000,000	638,000,000
Total interest income	1,602,000,000	1,515,000,000	1,481,000,000
Interest expense on securities sold under agreements to repurchase	48,000,000	15,000,000	3,000,000
Interest expense on depository institutions deposits			55,000,000
Interest expense on depository institutions & others deposits	239,000,000	104,000,000	
Interest expense on term deposit facility	1,000,000	1,000,000	1,000,000
Total interest expense	288,000,000	120,000,000	59,000,000
Net interest income	1,314,000,000	1,395,000,000	1,422,000,000
Federal agency & government-sponsored enterprise mortgage-backed securities gains, net			1,000,000
Foreign currency translation gains (losses), net	19,000,000		dr15,000,000
Compensation received for service costs provided	38,000,000	37,000,000	32,000,000
Reimbursable services to government agencies	73,000,000	61,000,000	50,000,000
Other income	1,000,000	1,000,000	1,000,000
Total non-interest income	131,000,000	99,000,000	69,000,000
Salaries & benefits	224,000,000	207,000,000	186,000,000
Occupancy expenses	18,000,000	17,000,000	17,000,000
Equipment expenses	7,000,000	7,000,000	8,000,000
Other expenses	35,000,000	41,000,000	37,000,000

Assessments by the Board of Governors operating expenses & currency costs	32,000,000	28,000,000	29,000,000
Assessments by the Bureau of Consumer Financial Protection	6,000,000	6,000,000	5,000,000
Total operating expenses	322,000,000	306,000,000	282,000,000
Net income before providing for remittances to Treasury	1,123,000,000	1,188,000,000	1,209,000,000
Interest on Federal Reserve notes			1,106,000,000
Required by the Federal Reserve Act, as amended by the FAST Act			292,000,000
Earnings remittances to Treasury	dr1,104,000,000	dr1,176,000,000	dr1,388,000,000
Net income	19,000,000	12,000,000	dr189,000,000
Year end shares outstanding	6,220,833	5,912,660	5,892,887

As reported from December 31, 2017 Annual Report

**Balance Sheet, as of Dec. 31(\$):**

Assets:	2017	2016
Gold certificates	292,000,000	296,000,000
Special drawing rights certificates	153,000,000	153,000,000
Coin	108,000,000	113,000,000
Loans	1,000,000	5,000,000
Treasury securities, net	36,104,000,000	35,732,000,000
Government-sponsored enterprise debt securities, net	67,000,000	232,000,000
Federal agency & government-sponsored enterprise mortgage-backed securities, net	25,779,000,000	24,982,000,000
Foreign currency de-nominated investments, net	207,000,000	194,000,000
Central bank liquidity swaps	117,000,000	55,000,000
Accrued interest receivable	351,000,000	356,000,000
Bank premises & equipment, net	252,000,000	255,000,000
Interdistrict settlement account	5,258,000,000	2,811,000,000
Other assets	74,000,000	54,000,000
Total assets	68,763,000,000	65,238,000,000
Liabilities:		
Federal Reserve notes outstanding, net	42,191,000,000	38,730,000,000
Securities sold under agreements to repurchase	7,998,000,000	10,093,000,000
Other liabilities	8,000,000	14,000,000
Depository institutions deposits	18,008,000,000	15,865,000,000
Other deposits	4,000,000	4,000,000
Interest payable to depository institutions & others	10,000,000	4,000,000
Accrued benefit costs	98,000,000	89,000,000
Accrued remittances to Treasury	25,000,000	38,000,000
Other liabilities	11,000,000	8,000,000
Total liabilities	68,353,000,000	64,845,000,000
Capital paid-in	311,000,000	296,000,000
Surplus	99,000,000	97,000,000
Total capital	410,000,000	393,000,000

As reported from December 31, 2017 Annual Report  
 Net of Treasury securities: 2017 \$398,000,000; 2016 \$351,000,000  
 Net of Government-sponsored enterprise debt securities: 2016 \$1,000,000  
 Including accumulated other comprehensive (loss)-Surplus: 2017 (\$14,000,000); 2016 (\$11,000,000)

**FEDERAL RESERVE BANK OF MINNEAPOLIS, DIST. NO. 9**

**Annual Report:  
Income Account, years ended Dec. 31(\$000):**

	2017	2016	2015
Interest income on Treasury securities	494,000	448,000	386,000
Government-sponsored enterprise debt securities	3,000	7,000	8,000
Federal agency & government-sponsored enterprise mortgage-backed securities	375,000	322,000	299,000
Total interest income	872,000	777,000	693,000
Interest expense on securities sold under agreements to repurchase	26,000	8,000	2,000
Interest expense on depository institutions deposits			18,000
Interest expense on depository institutions & others deposits	66,000	32,000	
Total interest expense	92,000	40,000	20,000
Net interest income	780,000	737,000	673,000
Foreign currency translation gains (losses), net	8,000	dr1,000	dr6,000
Compensation received for check services provided	15,000	51,000	62,000

BANK

Reimbursable services to government agencies	36,000	34,000	33,000
Other income	1,000	2,000	1,000
Total non-interest income (loss)	60,000	86,000	90,000
Salaries & other benefits	134,000	136,000	139,000
Occupancy expense	13,000	13,000	13,000
Equipment expense	4,000	4,000	5,000
Other expenses	14,000	45,000	45,000
Assessments by the Board of Governors operating expenses & currency costs	18,000	18,000	17,000
Assessments by the Bureau of Consumer Financial Protection	2,000	3,000	2,000
Total operating expenses	185,000	219,000	221,000
Net income before providing for remittances to Treasury	655,000	604,000	542,000
Interest on Federal Reserve notes			494,000
Required by the Federal Reserve Act, as amended by the FAST Act			125,000
Earnings remittances to the Treasury	dr644,000	dr604,000	dr619,000
<b>Net income (loss)</b>	<b>11,000</b>	<b></b>	<b>dr77,000</b>
Year end shares outstanding	2,881	2,572	2,524

As reported from December 31, 2017 Annual Report Balance Sheet, as of Dec. 31(\$000):

Assets:	2017	2016
Gold certificates	191,000	193,000
Special drawing rights certificates	90,000	90,000
Coin	52,000	51,000
Loans	12,000	9,000
Treasury securities, net	19,848,000	18,928,000
Government-sponsored enterprise debt securities, net	37,000	123,000
Federal agency & government-sponsored enterprise mortgage-backed securities, net	14,172,000	13,234,000
Foreign currency denominated investments, net	90,000	83,000
Central bank liquidity swaps	51,000	24,000
Accrued interest receivable	193,000	188,000
Bank premises & equipment, net	95,000	97,000
Interdistrict settlement account	5,162,000	4,507,000
Other assets	18,000	23,000
<b>Total assets</b>	<b>40,011,000</b>	<b>37,550,000</b>
Liabilities:		
Federal Reserve notes outstanding, net	28,112,000	25,346,000
Securities sold under agreements to repurchase	4,397,000	5,347,000
Other liabilities	4,000	7,000
Depository institutions deposits	7,170,000	6,542,000
Interest payable to depository institutions & others	3,000	1,000
Accrued benefit costs	119,000	111,000
Accrued remittances to the treasury	11,000	20,000
Other liabilities	5,000	5,000
<b>Total liabilities</b>	<b>39,821,000</b>	<b>37,379,000</b>
Capital paid-in	144,000	129,000
Surplus	46,000	42,000
<b>Total capital</b>	<b>190,000</b>	<b>171,000</b>

As reported from December 31, 2017 Annual Report  
 Lent - Treasury securities: 2017 \$219,000,000; 2016 \$186,000,000  
 Including accumulated other comprehensive income (loss): 2017 (\$11,000,000); 2016 (\$9,000,000)

FEDERAL RESERVE BANK OF NEW YORK, DIST. NO. 2

Annual Report:  
 Consolidated Income Account, years ended Dec. 31(\$):

	2017	2016	2015
Treasury securities, net	36,298,000,000	36,880,000,000	38,235,000,000
Government-sponsored enterprise debt securities, net	235,000,000	556,000,000	804,000,000
Federal agency & government-sponsored enterprise mortgage-backed securities, net	27,630,000,000	26,815,000,000	29,571,000,000
Foreign currency denominated investments, net	dr5,000,000	dr2,000,000	10,000,000
Central bank liquidity swaps	4,000,000	3,000,000	
Investments held by consolidated variable interest entities	15,000,000	9,000,000	4,000,000
<b>Total interest income</b>	<b>64,177,000,000</b>	<b>64,261,000,000</b>	<b>68,624,000,000</b>
Interest expense on securities sold under agreement to repurchase	1,899,000,000	647,000,000	149,000,000

Other interest expense on system open market account	4,000,000	2,000,000	1,000,000
Interest expense on depository institutions			4,609,000,000
Interest expense on depository institution & others	17,050,000,000	7,829,000,000	
Interest expense on term deposit facility	5,000,000	10,000,000	49,000,000
<b>Total interest expense</b>	<b>18,958,000,000</b>	<b>8,488,000,000</b>	<b>4,808,000,000</b>
Net interest income	45,219,000,000	55,773,000,000	63,816,000,000
Treasury securities gains (loss), net	16,000,000	dr9,000,000	
Federal agency & government-sponsored enterprise mortgage-backed securities gains, net	5,000,000	11,000,000	26,000,000
Foreign currency translation gains (losses), net	612,000,000	dr43,000,000	dr445,000,000
Other income on system open market account	15,000,000	20,000,000	10,000,000
Investments held by consolidated variable interest entities (losses), net	dr9,000,000	dr19,000,000	35,000,000
Income from services	117,000,000	109,000,000	104,000,000
Compensation received for services provided	1,000,000	2,000,000	2,000,000
Reimbursable services to government agencies	147,000,000	167,000,000	169,000,000
Other non interest income (loss)	9,000,000	10,000,000	9,000,000
<b>Total non-interest income (loss)</b>	<b>913,000,000</b>	<b>248,000,000</b>	<b>dr90,000,000</b>
Salaries & benefits	683,000,000	672,000,000	648,000,000
Occupancy expenses	63,000,000	71,000,000	70,000,000
Equipment expenses	21,000,000	18,000,000	18,000,000
Net periodic pension expense	498,000,000	529,000,000	542,000,000
Compensation paid for services costs incurred	42,000,000	43,000,000	41,000,000
Other expenses	210,000,000	199,000,000	193,000,000
Assessments by the board of governors operating expenses & currency costs	382,000,000	370,000,000	357,000,000
Assessments by the bureau of consumer financial protection	183,000,000	196,000,000	160,000,000
<b>Total operating expense</b>	<b>2,082,000,000</b>	<b>2,098,000,000</b>	<b>2,029,000,000</b>
Net income before providing for remittances to Treasury	44,050,000,000	53,923,000,000	61,697,000,000
Interest on Federal Reserve notes			56,985,000,000
Required by the Federal Reserve Act as amended by the FAST Act			10,316,000,000
Earnings remittances to Treasury	44,553,000,000	53,595,000,000	dr67,301,000,000
Net (loss) income after providing for remittances to the Treasury	dr503,000,000	328,000,000	dr5,604,000,000
Year end shares outstanding	197,878,212	194,954,658	194,684,253

As reported from December 31, 2017 Annual Report  
 Consolidated Balance Sheet, as of Dec. 31(\$):

Assets:	2017	2016
Gold certificates	3,592,000,000	3,588,000,000
Special drawing rights certificates	1,818,000,000	1,818,000,000
Coin	47,000,000	65,000,000
Loans	70,000,000	
Treasury securities, net	1,433,481,000,000	1,461,035,000,000
Government-sponsored enterprise debt securities, net	2,676,000,000	9,474,000,000
Federal agency & government-sponsored enterprise mortgage-backed securities, net	1,023,532,000,000	1,021,477,000,000
Foreign currency denominated investments, net	6,825,000,000	6,413,000,000
Central bank liquidity swaps	3,864,000,000	1,835,000,000
Accrued interest receivable	13,912,000,000	14,547,000,000
Other assets	7,000,000	5,000,000
Investment held by consolidated variable interest entities	1,722,000,000	1,742,000,000
Prepaid pension benefit costs	14,000,000	
Bank premises & equipment, net	501,000,000	483,000,000
Other assets	295,000,000	373,000,000
<b>Total assets</b>	<b>2,492,356,000,000</b>	<b>2,522,855,000,000</b>
Liabilities:		
Federal Reserve notes outstanding, net	528,663,000,000	483,845,000,000
Securities sold under agreements to repurchase	317,560,000,000	412,693,000,000

Other liabilities	314,000,000	576,000,000
Liabilities of consolidated variable interest entities	9,000,000	33,000,000
Depository institutions	1,206,638,000,000	1,032,881,000,000
Treasury, general account	228,933,000,000	399,190,000,000
Other deposits	27,816,000,000	42,386,000,000
Interest payable to depository institutions & others	644,000,000	251,000,000
Accrued benefit cost	618,000,000	1,497,000,000
Accrued remittances to treasury	1,448,000,000	832,000,000
Interdistrict settlement account	166,593,000,000	135,654,000,000
Other liabilities	74,000,000	67,000,000
<b>Total liabilities</b>	<b>2,479,310,000,000</b>	<b>2,509,905,000,000</b>
Capital paid in	9,894,000,000	9,748,000,000
Surplus	63,152,000,000	63,202,000,000
<b>Total capital</b>	<b>13,046,000,000</b>	<b>12,950,000,000</b>

As reported from December 31, 2017 Annual Report  
 Lent - Treasury securities, net: 2017 \$15,796,000,000; 2016 \$14,338,000,000  
 Government-sponsored enterprise debt securities, net: 2016 \$25,000,000  
 Measured at fair value - investments held by consolidated variable interest entities: 2017 \$1,720,000,000; 2016 \$1,742,000,000  
 At fair value - liabilities of consolidated variable interest entities: 2017 \$8,000,000; 2016 \$32,000,000  
 Including accumulated other comprehensive (loss) Surplus: 2017 \$3,198,000,000; 2016 \$3,885,000,000

FEDERAL RESERVE BANK OF PHILADELPHIA, DIST. NO. 3

Annual Report:  
 Income Account, years ended Dec. 31(\$):

	2017	2016	2015
System open market account - interest income on treasury securities, net	1,684,000,000	1,694,000,000	1,560,000,000
System open market account - interest income on government-sponsored enterprise debt securities, net	11,000,000	25,000,000	33,000,000
System open market account - interest income on federal agency & government-sponsored enterprise mortgage-backed securities, net	1,283,000,000	1,223,000,000	1,203,000,000
System open market account - interest income on foreign currency denominated investments, net	dr1,000,000		2,000,000
System open market account - interest income on central bank liquidity swaps	1,000,000		
<b>Total interest income</b>	<b>2,978,000,000</b>	<b>2,942,000,000</b>	<b>2,798,000,000</b>
System open market account - interest expense on securities sold under agreements to repurchase	88,000,000	30,000,000	6,000,000
Interest expense on depository institutions deposits & others	613,000,000	314,000,000	160,000,000
Interest expense on term deposit facility	3,000,000	6,000,000	14,000,000
<b>Total interest expense</b>	<b>704,000,000</b>	<b>350,000,000</b>	<b>180,000,000</b>
Net interest income	2,274,000,000	2,592,000,000	2,618,000,000
System open market account - treasury securities gains, net	1,000,000		
System open market account - federal agency & government-sponsored enterprise mortgage-backed securities gains, net		1,000,000	1,000,000
System open market account - foreign currency translation gains (losses), net	103,000,000	dr5,000,000	dr91,000,000
System open market account - other	1,000,000	1,000,000	
Compensation received for service costs provided		2,000,000	3,000,000
Reimbursable services to government agencies	16,000,000	24,000,000	34,000,000
Other non-interest income	4,000,000	3,000,000	3,000,000
<b>Total non-interest income (loss)</b>	<b>125,000,000</b>	<b>26,000,000</b>	<b>dr50,000,000</b>
Salaries & benefits	136,000,000	127,000,000	130,000,000
Occupancy expense	16,000,000	15,000,000	16,000,000
Equipment expense	5,000,000	5,000,000	6,000,000
Other expenses	31,000,000	46,000,000	48,000,000
Assessments by the Board of Governors operating expenses & currency costs	72,000,000	69,000,000	72,000,000

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Assessments by the Bureau of Consumer Financial Protection	31,000,000	33,000,000	27,000,000
Total operating expenses	291,000,000	295,000,000	299,000,000
Net income before providing for remittances to treasury	2,108,000,000	2,323,000,000	2,269,000,000
Interest on Federal Reserve notes Required by the Federal Reserve Act		1,994,000,000	
Total earnings remittances to treasury	dr2,038,000,000	dr2,300,000,000	dr3,228,000,000
<b>Net income (loss)</b>	<b>70,000,000</b>	<b>23,000,000</b>	<b>dr959,000,000</b>
Year end shares outstanding	35,658,038	32,735,468	32,472,211

Reclassified to conform with 2016 presentation

**Balance Sheet, as of Dec. 31(\$):**

	2017	2016
<b>Assets:</b>		
Gold certificates	348,000,000	359,000,000
Special drawing rights certificates	210,000,000	210,000,000
Coin	187,000,000	159,000,000
System open market account - treasury securities, net	65,730,000,000	69,711,000,000
System open market account - government-sponsored enterprise debt securities, net	123,000,000	452,000,000
System open market account - federal agency & government-sponsored enterprise mortgage-backed securities, net	46,932,000,000	48,738,000,000
System open market account - foreign currency denominated investments, net	1,146,000,000	1,070,000,000
System open market account - central bank liquidity swaps	649,000,000	306,000,000
System open market account - accrued interest receivable	641,000,000	697,000,000
Bank premises & equipment, net	85,000,000	85,000,000
Interdistrict settlement account	5,003,000,000	
Other assets	17,000,000	31,000,000
Total assets	121,071,000,000	121,818,000,000
<b>Liabilities:</b>		
Federal reserve notes outstanding, net	47,730,000,000	45,544,000,000
System open market account - securities sold under agreements to repurchase	14,561,000,000	19,691,000,000
Other liabilities	14,000,000	27,000,000
Depository institutions	56,228,000,000	52,334,000,000
Other deposits	2,000,000	2,000,000
Interest payable to depository institutions & others	25,000,000	11,000,000
Accrued benefit costs	123,000,000	121,000,000
Accrued remittances to the treasury	21,000,000	75,000,000
Interdistrict settlement account		1,824,000,000
Other liabilities	16,000,000	14,000,000
Total liabilities	118,720,000,000	119,643,000,000
Capital paid-in	1,783,000,000	1,637,000,000
Surplus	3,568,000,000	3,538,000,000
Total capital	2,351,000,000	2,175,000,000

Lent - Treasury securities, net: 2017 \$724,000,000; 2016 \$684,000,000  
Lent - Government-sponsored enterprise debt securities, net: 2016 \$1,000,000  
Including accumulated other comprehensive income (loss) - Surplus: 2017 (\$11,000,000); 2016 (\$14,000,000)

**FEDERAL RESERVE BANK OF RICHMOND, DIST. NO. 5**

**Annual Report:**

**Income Account, years ended Dec. 31(\$):**

	2017	2016	2015
System open market account - treasury securities, net	3,812,000,000	3,783,000,000	3,465,000,000
System open market account - government-sponsored enterprise debt securities, net	25,000,000	56,000,000	73,000,000
System open market account - federal agency & government-sponsored enterprise mortgage-backed securities, net	2,903,000,000	2,728,000,000	2,681,000,000
System open market account - foreign currency denominated investments, net	dr4,000,000	dr1,000,000	7,000,000
Total interest income	3,000,000	2,000,000	6,226,000,000
System open market account - interest expense on securities sold under agreements to repurchase	199,000,000	67,000,000	13,000,000

Interest expense on depository institutions & others	1,414,000,000	711,000,000	401,000,000
Interest expense on term deposit facility			1,000,000
Total interest expense	1,613,000,000	778,000,000	415,000,000
Net interest income	5,126,000,000	5,790,000,000	5,811,000,000
System open market account - treasury securities gains (losses), net	2,000,000	dr1,000,000	
System open market account - federal agency & government-sponsored enterprise mortgage-backed securities gains, net		1,000,000	2,000,000
System open market account - foreign currency translation gains (losses), net	413,000,000	dr16,000,000	dr303,000,000
System open market account - other	2,000,000	2,000,000	1,000,000
Compensation received for services costs provided	23,000,000	16,000,000	17,000,000
Reimbursable services to government agencies	33,000,000	30,000,000	42,000,000
Other non-interest income	5,000,000	4,000,000	4,000,000
Total non-interest income (loss)	478,000,000	36,000,000	dr237,000,000
Salaries & benefits	446,000,000	440,000,000	434,000,000
Occupancy expense	47,000,000	49,000,000	50,000,000
Equipment expense	79,000,000	76,000,000	78,000,000
Other expenses	dr128,000,000	dr204,000,000	dr196,000,000
Assessments by the Board of Governors operating expenses & currency costs	225,000,000	216,000,000	225,000,000
Assessments by the Bureau of Consumer Financial Protection	123,000,000	131,000,000	111,000,000
Total operating expenses	792,000,000	708,000,000	702,000,000
Net income before providing for remittances to treasury	4,812,000,000	5,118,000,000	4,872,000,000
Interest on Federal Reserve notes Required by the Federal Reserve Act		5,051,000,000	4,715,000,000
Total earnings remittances to the treasury	dr4,647,000,000	dr5,051,000,000	dr8,827,000,000
<b>Net income (loss)</b>	<b>165,000,000</b>	<b>67,000,000</b>	<b>dr3,955,000,000</b>
Year end shares outstanding	135,621,330	131,577,838	131,635,693

Reclassified to conform with 2016 presentation

**Balance Sheet, as of Dec. 31(\$):**

	2017	2016
<b>Assets:</b>		
Gold certificates	776,000,000	760,000,000
Special drawing rights certificates	412,000,000	412,000,000
Coin	270,000,000	306,000,000
Loans		2,000,000
System open market account - treasury securities, net	149,156,000,000	156,905,000,000
System open market account - government-sponsored enterprise debt securities, net	278,000,000	1,017,000,000
System open market account - federal agency & government-sponsored enterprise mortgage-backed securities, net	106,500,000,000	109,699,000,000
System open market account - foreign currency denominated investments, net	4,607,000,000	4,336,000,000
System open market account - central bank liquidity swaps	2,608,000,000	1,241,000,000
System open market account - accrued interest receivable	1,464,000,000	1,577,000,000
System open market account - other assets	1,000,000	1,000,000
Bank premises & equipment, net	334,000,000	334,000,000
Interdistrict settlement account	26,896,000,000	1,928,000,000
Other assets	133,000,000	120,000,000
Total assets	293,435,000,000	278,638,000,000
<b>Liabilities:</b>		
Federal reserve notes outstanding, net	105,982,000,000	104,689,000,000
System open market account - securities sold under agreements to repurchase	33,043,000,000	44,320,000,000
System open market account - other liabilities	33,000,000	62,000,000
Depository institutions	144,662,000,000	120,052,000,000
Other deposits	194,000,000	164,000,000

Interest payable to depository institutions & others	65,000,000	25,000,000
Accrued benefit costs	328,000,000	310,000,000
Accrued remittances to the treasury	143,000,000	236,000,000
Other liabilities	44,000,000	40,000,000
Total liabilities	284,494,000,000	269,898,000,000
Capital paid-in	6,781,000,000	6,579,000,000
Surplus	3,160,000,000	3,161,000,000
Total capital	8,941,000,000	8,740,000,000

Lent - Treasury securities, net: 2017 \$1,644,000,000; 2016 \$1,540,000,000  
Lent - Government-sponsored enterprise debt securities, net: 2016 \$3,000,000  
Including accumulated other comprehensive income (loss) - surplus: 2017 \$27,000,000; 2016 \$20,000,000

**FEDERAL RESERVE BANK OF SAN FRANCISCO, DIST. NO. 12**

**Annual Report:**

**Income Account, years ended Dec. 31(\$000):**

	2017	2016	2015
Interest income on treasury securities, net	8,119,000	7,721,000	7,176,000
Interest income on government-sponsored enterprise debt securities, net	52,000	116,000	150,000
Interest income on Federal agency & government-sponsored enterprise mortgage-backed securities, net	6,176,000	5,584,000	5,528,000
Interest income on foreign currency denominated investments, net	dr2,000	dr1,000	5,000
Interest income on central bank liquidity swaps	2,000	1,000	
Total interest income	14,347,000	13,421,000	12,859,000
Interest expense on securities sold under agreements to repurchase	426,000	136,000	28,000
Interest expense on other system open market account	1,000	1,000	
Interest expense on depository institutions & others	3,491,000	1,782,000	876,000
Interest expense on term deposit facility	2,000	3,000	14,000
Total interest expense	3,920,000	1,922,000	918,000
Net interest income	10,427,000	11,499,000	11,941,000
Treasury securities gains (losses), net	4,000	dr2,000	
Federal agency, & government-sponsored enterprise mortgage-backed securities gains, net	1,000	2,000	5,000
Foreign currency translation gains (losses), net	282,000	dr22,000	dr202,000
System open market account - other non-interest income	3,000	4,000	2,000
Compensation received for service costs provided	5,000	8,000	9,000
Reimbursable services to government agencies	12,000	20,000	17,000
Other non-interest income	6,000	6,000	6,000
Total non-interest income (loss)	313,000	16,000	dr163,000
Salaries & benefits	289,000	279,000	255,000
Occupancy expenses	27,000	25,000	25,000
Equipment expenses	13,000	13,000	13,000
Other operating expenses	66,000	69,000	60,000
Assessments by the Board of Governors operating expenses & currency costs	223,000	218,000	216,000
Assessments by the Bureau of Consumer Financial Protection	84,000	90,000	72,000
Total operating expenses	702,000	694,000	641,000
Net income before providing for remittances to the Treasury	10,038,000	10,821,000	11,137,000
Interest on Federal Reserve notes Required by the Federal Reserve Act		10,770,000	3,585,000
Total earnings remittances to the Treasury	9,922,000	10,770,000	13,563,000
<b>Net income (loss)</b>	<b>116,000</b>	<b>51,000</b>	<b>dr2,426,000</b>
Year end shares outstanding	92,404	89,657	89,790

Reclassified to conform with 2016 presentation

**Balance Sheet, as of Dec. 31(\$000):**

	2017	2016
<b>Assets:</b>		
Gold certificates	1,422,000	1,371,000
Special drawing rights certificates	574,000	574,000

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Coin	308,000	310,000
Treasury securities, net	325,208,000	315,366,000
Government-sponsored enterprise debt securities, net	607,000	2,045,000
Federal agency & government-sponsored enterprise mortgage-backed securities, net	232,204,000	220,487,000
Foreign currency denominated investments, net	3,139,000	2,958,000
Central bank liquidity swaps	1,777,000	846,000
Accrued interest receivable	3,163,000	3,147,000
System open market account: other assets	2,000	1,000
Bank premises & equipment, net	221,000	228,000
Interdistrict settlement account	23,369,000	141,000
Other assets	123,000	141,000
Total assets	568,748,000	570,843,000
Liabilities:		
Federal reserve notes outstanding, net	195,221,000	183,670,000
Securities sold under agreements to repurchase	72,044,000	89,081,000
Other liabilities	71,000	124,000
Depository institutions deposits	287,632,000	291,471,000
Other deposits	7,000	8,000
Interest payable to depository institutions & others	134,000	62,000
Accrued benefit costs	145,000	137,000
Accrued remittances to the Treasury	252,000	320,000
Interdistrict settlement account	7,132,000	15,000
Other liabilities	18,000	15,000
Total liabilities	562,656,000	564,888,000
Capital paid-in	4,620,000	4,483,000
Surplus	1,472,000	1,472,000
Total capital	6,092,000	5,955,000

**FEDERAL RESERVE BANK OF ST. LOUIS, DIST. NO. 8**

**Annual Report:**  
**Income Account, years ended Dec. 31 (\$000):**

	2017	2016	2015
Interest income on treasury securities, net	844,000	767,000	692,000
Interest income on government-sponsored enterprise debt securities, net	5,000	11,000	15,000
Interest income on federal agency & government-sponsored enterprise mortgage-backed securities, net	642,000	552,000	538,000
Total interest income	1,491,000	1,330,000	1,245,000
Interest expense on securities sold under agreements to repurchase	44,000	14,000	3,000
Interest expense on depository institutions deposits & others	92,000	45,000	22,000
Total interest expense	136,000	59,000	25,000
Net interest income	1,355,000	1,271,000	1,220,000
Federal agency & government-sponsored enterprise mortgage-backed securities gains, net			1,000
System open market account - foreign currency translation gains (losses), net	20,000	dr2,000	dr12,000
System open market account - other	1,000		
Compensation received for service costs provided	1,000	3,000	2,000
Reimbursable services to government agencies	244,000	209,000	175,000
Other non-interest income	2,000	1,000	1,000
Total non-interest income (loss)	268,000	211,000	167,000
Salaries & benefits	196,000	187,000	167,000
Occupancy expense	17,000	16,000	15,000
Equipment expense	5,000	5,000	6,000
Other operating expenses	182,000	160,000	136,000
Assessments: Board of Governors operating expenses & currency costs	32,000	30,000	27,000
Assessments: Bureau of Consumer Financial Protection	6,000	6,000	5,000
Total operating expenses	438,000	404,000	356,000

Net income before providing for remittances to the Treasury

Treasury	1,185,000	1,078,000	1,031,000
Interest in Federal Reserve notes			919,000
Required by the Federal Reserve Act		1,058,000	258,000
Total earnings remittances to the Treasury	1,138,000	1,058,000	1,177,000
Net income (loss)	47,000	20,000	dr146,000
Year end shares outstanding	29,060	6,659	6,055

Reclassified to conform with 2016 presentation  
Shares increased due to the effect of capital stock issued

**Balance Sheet, as of Dec. 31 (\$000):**

Assets:	2017	2016
Gold certificates	341,000	360,000
Special drawing rights certificates	150,000	150,000
Coin	37,000	29,000
Loans	2,000	
Treasury securities, net	33,947,000	32,403,000
Government-sponsored enterprise debt securities, net	63,000	210,000
Federal agency & government-sponsored enterprise mortgage-backed securities, net	24,239,000	22,654,000
Foreign currency denominated investments, net	233,000	199,000
Central bank liquidity swaps	132,000	57,000
Accrued interest receivable	330,000	323,000
Bank premises & equipment, net	123,000	128,000
Interdistrict settlement account	3,353,000	5,681,000
Other assets	96,000	87,000
Total assets	63,046,000	62,281,000
Liabilities:		
Federal reserve notes outstanding, net	46,874,000	44,274,000
Securities sold under agreements to repurchase	7,520,000	9,153,000
Other liabilities	7,000	13,000
Deposits-depository institutions	7,920,000	8,237,000
Other deposits	4,000	20,000
Interest payable to depository institutions & others	3,000	2,000
Accrued benefit costs	106,000	105,000
Accrued remittances to the Treasury	5,000	24,000
Other liabilities	10,000	11,000
Total liabilities	62,449,000	61,839,000
Capital paid-in	453,000	333,000
Surplus	144,000	109,000
Total capital	597,000	442,000

Lent - Treasury securities: 2017 \$374,000,000; 2016 \$318,000,000  
Lent - Government-sponsored enterprise debt securities: 2016 \$1,000,000  
Including accumulated other comprehensive income (loss) - Surplus: 2017 \$1,000,000; 2016 (\$1,000,000)

**FIRST COMMUNITY BANCSHARES, INC. (NV)**  
**Merger Completed:** On Oct. 2, 2018, Co. merged with and into its wholly-owned subsidiary, First Community Bankshares, Inc., a Virginia corporation ("FCBC Virginia"), with FCBC Virginia continuing as the surviving corporation (the "Reincorporation Merger"). As the result of the Reincorporation Merger, each outstanding share of common stock, par value \$1.00 per share, of Co. ("Co. Common Stock") automatically converted into one fully paid and non-assessable share of common stock, par value \$1.00 per share of FCBC Virginia (the "Common Stock"). The shares of Co. Common Stock prior to the Reincorporation Merger, the shares of Co. Common Stock trade on NASDAQ under the same symbol "FCBC". Each outstanding certificate representing shares of Co. Common Stock automatically represented, without any action of Co.'s stockholders, the same number of shares of Common Stock. Co.'s stockholders do not need to exchange their stock certificates as a result of the Reincorporation Merger.

**FIRST CONNECTICUT BANCORP INC. (MD)**  
**Merger Completed:** On Oct. 1, 2018, Co. merged with and into People's United Financial, Inc. ("People's United"), with People's United continuing as the surviving corporation (the "Merger"), immediately following the merger, Co.'s wholly-owned bank subsidiary, Farmington Bank, merged with and into People's United's wholly-owned bank subsidiary, People's United Bank National Association ("People's United Bank"), with People's United Bank continuing as the surviving bank. As the result of the merger, the holders of Co. common stock, par value \$0.01 per share ("Co. Common Stock"), became entitled to receive 1.725 shares (the "Exchange Ratio") of People's United common stock, par value \$0.01 per share ("People's United Common Stock"), for each share of Co. Common Stock issued and outstanding immediately prior to the Effective Time (other than shares held in treasury by Co. or otherwise owned by Co. or People's United (with limited exceptions)), with cash payable in lieu of any fractional shares. In addition, each option granted by Co. to purchase shares of Co. Common Stock under Co.'s stock incentive plans that was outstanding and unexercised immediately prior to the Effective Time ("Co.'s Options") that vested on or prior to the Effective Time ("Vested Co. Option"), was cancelled and converted automatically into the right to receive a number of shares of People's United Common Stock equal to the quotient of (i) the product of (A) the number of shares of Co. Common Stock subject to such Co. Option multiplied by (B) the excess, if any, of (1) the product of (x) the Exchange Ratio and (y) the People's United Share Closing Price (as defined below) over (2) the exercise

price per share of Co. Common Stock of such Co. Option, divided by (iii) \$17.30, which was the average closing sale price of the People's United Common Stock for the five full trading days ending on the trading day immediately preceding Oct. 1, 2018 (the "People's United Share Closing Price"), net of applicable tax withholdings, with cash payable in lieu of any fractional shares. At the Effective Time, each Co. Option that was not a Vested Co. Option that was outstanding and unexercised immediately prior to the Effective Time (an "Unvested Co. Option") was cancelled, and in consideration of such cancellation, People's United granted the holder of such Unvested Co. Option a substitute option (a "Substitute Stock Option") to acquire a number of shares of People's United Common Stock (rounded down to the nearest whole share) equal to the product of (i) the number of shares of Co. Common Stock subject to such Unvested Co. Option immediately prior to the Effective Time multiplied by (ii) the Exchange Ratio, and at an exercise price per share of People's United Common Stock (rounded up to the nearest whole cent) equal to (A) the per share exercise price for the shares of Co. Common Stock purchasable pursuant to such Co. Option divided by (B) the Exchange Ratio, and having the same vesting and exercise conditions as applicable, prior to the Effective Time, to such Unvested Co. Option to which such Substitute Stock Option relates. In addition, at the Effective Time, each performance-based restricted stock unit that was granted by Co. under Co.'s stock incentive plans that was outstanding immediately prior to the Effective Time ("Co.'s PSUs"), whether or not then vested or free of conditions to payment, automatically and without any action on the part of the holder thereof, was cancelled and converted automatically into the right to receive a number of shares of People's United Common Stock equal to the product of (i) the number of shares of Co. Common Stock subject to such Co.'s PSU at the target level of performance applicable to such Co.'s PSU, as determined in accordance with the applicable award agreement pursuant to which such Co.'s PSU was granted, multiplied by (ii) the Exchange Ratio, net of applicable tax withholdings, with cash payable in lieu of any fractional shares. Also, each other equity-based award that was outstanding immediately prior to the Effective Time and that was granted by Co. under Co.'s stock incentive plans that was not a Co. Option or a Co. PSU (the "Other Co. Equity Awards") that vested, by its terms, upon the Effective Time (a "Vested Other Co. Equity Award") was cancelled and converted automatically into the right to receive a number of shares of People's United Common Stock equal to the product of (i) the number of shares of Co. Common Stock subject to such Vested Other Co. Equity Award multiplied by (ii) the Exchange Ratio, net of applicable tax withholdings, with cash payable in lieu of any fractional shares. In addition, at the Effective Time, each Other Co. Equity Award that was not a Vested Other Co. Equity Award that was outstanding immediately prior to the Effective Time (an "Unvested Other Co. Equity Award") was cancelled, and in consideration of such cancellation, People's United granted the holder of such cancelled Unvested Other Co. Equity Award a substitute equity award (a "Substitute Equity Award") covering a number of shares of People's United Common Stock (rounded to the nearest whole share, with 0.50 being rounded upward) equal to the product of (i) the number of shares of Co. Common Stock subject to such Unvested Other Co. Equity Award multiplied by (ii) the Exchange Ratio, and having the same vesting conditions applicable, prior to the Effective Time, to such Unvested Other Co. Equity Award to which such Substitute Equity Award relates.

**FIRST INTERSTATE BANCSYSTEM INC**  
**Merger Development:** On Oct. 11, 2018, Co., parent company of First Interstate Bank and Inland Northwest Bank, announced the concurrent signing of two separate definitive merger agreements. Under one agreement, Co. will acquire Idaho Independent Bank (IIB). Under the other agreement, Co. will acquire Community 1st Bank ("CMYF"). Upon completion of each acquisition, the banks will merge into First Interstate Bank, a wholly-owned subsidiary of Co. Each transaction complements Co.'s existing footprint, which spans six states (Idaho, Montana, Oregon, South Dakota, Washington, and Wyoming). Subject to the terms of the IIB merger agreement, IIB stockholders will receive 0.5 Co. Class A common shares per IIB share, or approximately 3,870,000 Co. shares in aggregate. Using a price per share of \$45.45, the transaction results in an implied purchase price of \$22.73 per share, which equates to an aggregate value of \$181,300,000, including \$5,400,000 in cash consideration for option holders. Subject to the terms of the CMYF merger agreement, CMYF stockholders will receive 0.3784 Co. Class A common shares per CMYF share, or approximately 460,000 Co. shares in aggregate. Using a price per share of Co. Class A common stock of \$45.45 per share as of Oct. 5, 2018, the transaction results in implied purchase price of \$17.20 per share, which equates to an aggregate value of \$21,500,000, including 600,000 in cash consideration for option holders. Each of the IIB and CMYF merger agreements has been unanimously approved by Co. and First Interstate Bank boards of directors. The board of directors of IIB has unanimously approved the IIB merger agreement, and the CMYF board of directors has unanimously approved the CMYF merger agreement. Completion of the merger of IIB is subject to customary closing conditions, including receipt of required regulatory approvals and the approval by the stockholders of IIB. Completion of the CMYF merger is also subject to customary closing conditions, including receipt of required regulatory approvals and the approval by the stockholders of CMYF. Each of the transactions is expected to close and convert its data processing systems to Co. in the first half of 2019.

**FIRST MERCHANTS CORP**  
**Merger Development:** On Oct. 9, 2018, Co. and MBT Financial Corp. ("MBT"), entered into an Agreement and Plan of Reorganization and Merger (the "Merger Agreement"), pursuant to which MBT will, subject to the terms and conditions of the Merger Agreement, merge with and into Co. (the "Merger"). Upon the separate corporate existence of MBT will cease and Co. will survive. Immediately following the Merger, MBT's wholly-owned subsidiary, Monroe Bank & Trust, shall be merged with and into Co.'s wholly-owned subsidiary, First Merchants Bank, with First Merchants Bank as the

surviving bank. Based on the closing price of Co.'s common stock on Oct. 9, 2018 of \$45.71 per share, the transaction value is estimated at approximately \$290,900,000. Subject to the terms and conditions of the Merger Agreement, upon the completion of the Merger, each share of outstanding MBT common stock, without par value, will be converted into a 0.275 share (the 'Exchange Ratio') of Co. common stock, \$0.125 stated value per share. The Exchange Ratio is subject to adjustments for stock splits, stock dividends, recapitalization, or similar transactions, or as otherwise described in the Merger Agreement. Fractional shares of Co. common stock will not be issued in respect of fractional interests arising from the Exchange Ratio but will be paid in cash pursuant to the Merger Agreement. Immediately prior to the Merger, each outstanding MBT stock appreciation right and restricted stock unit held by certain directors, executive officers and employees of MBT, whether unvested or vested, will be exchanged for shares of MBT common stock according to their respective award agreement terms. The Boards of Directors of both Co. and MBT have approved the Merger Agreement. The transaction is expected to be a tax-free stock exchange for MBT's shareholders who will be receiving Co.'s common stock pursuant to the Merger. Subject to MBT's shareholders' approval of the Merger, regulatory approvals and other customary closing conditions, the parties anticipate completing the Merger in the first half of 2019.

**FIRST MIDWEST BANCORP, INC. (NAPERVILLE, IL)**  
**Acquisition Completed:** On Oct. 15, 2018, Co. acquired Northern States Financial Corporation ("Northern States") as its new subsidiary through the merger of Northern States with and into Co. Co. expects that Northern States Bank, a subsidiary of Northern States will be merged with and into First Midwest Bank, a subsidiary of Co., with associated systems conversions completed, in early Dec. 2018. At closing, Northern States Bank had approximately \$550,000,000 of total assets, \$465,000,000 of deposits and \$305,000,000 of loans. The final exchange ratio was determined to be 0.0363 shares of Co. common stock for each outstanding share of Northern States common stock (other than shares held in treasury or otherwise owned by Co. or Northern States), as adjusted pursuant to the Agreement and Plan of Merger entered into on June 6, 2018 based on a 20-day volume weighted average price of Co. common stock of \$26.8547. Based on the number of shares of Northern States common stock outstanding immediately prior to closing, Co. is issuing approximately 3,300,000 shares of Co.'s common stock in connection with the merger, resulting in an aggregate purchase price of approximately \$83,200,000 calculated using Co.'s closing stock price on Oct. 12, 2018.

**FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY FUND**  
**Earnings, 6 mos. to Jun. 30 (— \$):**

	2018	2017
Investment Revenues	6,733,655	8,827,169
Gain (losses) on sale of assets	6,733,655	8,827,169
Non-int. expenses	2,154,671	2,736,990
<b>Net income</b>	<b>4,578,984</b>	<b>6,090,179</b>
Earn. per share (primary)	\$0.35	\$0.24

**FIRST TRUST / ABERDEEN EMERGING OPPORTUNITY FUND**  
**Earnings, 6 mos. to Jun. 30 (— \$):**

	2018	2017
Investment Revenues	2,669,714	2,761,735
Gain (losses) on sale of assets	2,669,714	2,761,735
Non-int. expenses	817,185	779,459
<b>Net income</b>	<b>1,857,529</b>	<b>1,982,276</b>
Earn. per share (primary)	\$0.36	\$0.38

**FIRST WESTERN FINANCIAL INC**  
**Earnings, 6 mos. to Jun. 30 (Consol. — \$000):**

	2018	2017
Net interest income	18,511	15,650
Prov. loan losses	dr187	486
Non-int. income	dr18,511	dr15,650
Non-int. expenses	26,557	23,064
Income taxes	704	504
<b>Net income</b>	<b>2,234</b>	<b>930</b>
Earn. per share (primary)	\$0.19	d\$0.04
Earn. per share (fully-diluted)	\$0.19	d\$0.04
Common shares(000)	5,891	5,540
Avg. no. shs. (primary)	5,891	5,540
Avg. no. shs. (fully-diluted)	5,960	5,540

**FOXBY CORP**  
**Earnings, 6 mos. to Jun. 30 (— \$):**

	2018	2017
Investment Revenues	80,856	51,970
Gain (losses) on sale of assets	80,856	51,970
Non-int. expenses	105,366	117,711
<b>Net income</b>	<b>dr24,510</b>	<b>dr65,741</b>
Earn. per share (primary)	d\$0.01	d\$0.03

**FRANKLIN LIMITED DURATION INCOME TRUST**  
**Earnings, 6 mos. to Jun. 30 (— \$):**

	06/30/18	09/30/17
Investment Revenues	8,886,588	9,040,029
Gain (losses) on sale of assets	8,886,588	9,040,029
Non-int. expenses	1,700,779	1,686,359
<b>Net income</b>	<b>7,185,809</b>	<b>7,353,670</b>
Earn. per share (primary)	\$0.32	\$0.33

**FS GLOBAL CREDIT OPPORTUNITIES FUND - D**  
**Earnings, 6 mos. to Jun. 30 (Consol. — \$000):**

	2018	2017
Investment Revenues	101,739	10,828
Gain (losses) on sale of assets	101,739	10,828
Non-int. expenses	29,930	
<b>Net income</b>	<b>171,809</b>	<b>10,828</b>
Earn. per share (primary)	\$0.36	\$0.40

**FS GLOBAL CREDIT OPPORTUNITIES FUND-A**  
**Earnings, 6 mos. to Jun. 30 (Consol. — \$000):**

	2018	2017
Investment Revenues	101,739	55,949
Gain (losses) on sale of assets	101,739	55,949
Non-int. expenses	29,930	
<b>Net income</b>	<b>71,809</b>	<b>55,949</b>
Earn. per share (primary)	\$0.36	

**FVCBANKCORP INC**  
**Merger Completed:** On Oct. 12, 2018, Colombo Bank ("Colombo") merged with and into Co.'s wholly-owned bank subsidiary, FVCbank, with FVCbank continuing as the surviving corporation. As a result of the merger, based on the average closing price of Co. common stock during the five trading day period ended on Oct. 10, 2018, the second trading day prior to closing, of \$19.614 ("Co.'s Average Closing Price") holders of shares of Colombo common stock received 0.002217 shares of Co. common stock and \$0.053157 in cash for each share of Colombo common stock held immediately prior to the effective date of the Merger, plus cash in lieu of fractional shares at a rate equal to Co.'s Average Closing Price, and subject to the right of holders of Colombo Common Stock who own fewer than 45,106 shares of Colombo common stock after aggregation of all shares held in the same name, and who make a timely election, to receive only cash in an amount equal to \$0.06649 per share of Colombo common stock. Each share of Co. common stock outstanding immediately prior to the Merger remained outstanding and was unaffected by the Merger. As a result of the Merger, approximately 763,198 shares of Co. common stock were issued in exchange for outstanding shares of Colombo common stock, subject to adjustment for the elimination of fractional shares and valid elections to receive only cash consideration.

**GABELLI GLOBAL UTILITIES & INCOME TRUST**  
**Earnings, 6 mos. to Jun. 30 (— \$):**

	2018	2017
Investment Revenues	2,234,255	2,208,334
Gain (losses) on sale of assets	2,234,255	2,208,334
Non-int. expenses	588,898	581,242
<b>Net income</b>	<b>1,645,357</b>	<b>1,627,092</b>
Earn. per share (primary)	\$0.40	\$0.40

**GABELLI GO ANYWHERE TRUST (THE)**  
**Earnings, 6 mos. to Jun. 30 (— \$):**

	2018	2017
Investment Revenues	432,344	432,344
Gain (losses) on sale of assets	432,344	432,344
Non-int. expenses	413,927	413,927
<b>Net income</b>	<b>18,417</b>	<b>18,417</b>
Earn. per share (primary)	\$0.01	\$0.01

**GAMCO GLOBAL GOLD, NATURAL RESOURCES & INCOME TRUST**  
**Earnings, 6 mos. to Jun. 30 (— \$):**

	2018	2017
Investment Revenues	9,871,272	8,425,942
Gain (losses) on sale of assets	9,871,272	8,425,942
Non-int. expenses	4,603,955	4,957,445
<b>Net income</b>	<b>5,267,317</b>	<b>3,468,477</b>
Earn. per share (primary)	\$0.04	\$0.03

**GERMAN AMERICAN BANCORP INC**  
**Merger Completed:** On Oct. 15, 2018, First Security, Inc. ("First Security"), the parent company of First Security Bank, Inc. of Owensboro, Kentucky merged with and into Co. (the "Merger"). As a result of the Merger, First Security's common shareholders of record on Oct. 15, 2018 will be entitled to receive 0.7982 shares of Co. common stock and a cash payment of \$12.00 for each of their former shares of First Security common stock, subject to their surrender of the old First Security shares to the exchange agent designated by Co.

**GRAMERCY PROPERTY TRUST**  
**Merger Completed:** On Oct. 10, 2018, Co. merged with and into BRE Glacier Parent L.P. ("Parent"), (an affiliate of Blackstone Real Estate Partners VIII L.P., which in turn is a wholly-owned subsidiary of Blackstone Group LP (The)), wholly-owned subsidiary, BRE Glacier L.P. ("Merger Sub I"), with Merger Sub I continuing as the surviving entity ("Co.'s Merger"), and, immediately prior to Co.'s Merger, Parent's wholly-owned subsidiary, BRE Glacier Acquisition L.P. ("Merger Sub II"), merged with and into Co.'s operating partnership, GPT Operating Partnership LP (the "Partnership"), with the Partnership surviving as the surviving partnership (the "Partnership Merger") and, together with Co.'s Merger, the "Mergers"). As a result of these transactions, Merger Sub I remained a wholly-owned subsidiary of Parent and the Partnership became a subsidiary of Merger Sub I, which became the successor by merger to Co. At the effective time of Co.'s Merger ("Co.'s Merger Effective Time"), each common share, \$0.01 par value per share, of Co. (a "Common Share") (other than certain Common Shares as set forth in the Merger Agreement) issued and outstanding immediately prior to Co.'s Merger Effective Time was automatically converted into the right to receive an amount in cash equal to \$27.50, without interest (the "Merger Consideration"), and less any required withholding taxes. Each 7.125% Series A Cumulative Redeemable Preferred Share (the "Series A Preferred Shares") issued and outstanding immediately prior to Co.'s Merger Effective time was redeemed in Co.'s

Merger on Oct. 10, 2018 through the payment of approximately \$25.05 in cash, without interest and less any required withholding taxes (the "Redemption Amount"). At the effective time of the Partnership Merger (the "Partnership Merger Effective Time"), each Class A Partnership Unit of the Partnership (each, a "Class A Unit") (including each Class A Unit in respect of vested LTIP Units of the Partnership that were converted into Class A Units immediately prior to the Partnership Merger Effective Time in accordance with the Merger Agreement) issued and outstanding immediately prior to the Partnership Merger Effective Time (other than Class A Units owned by Merger Sub I as the surviving entity in Co.'s Merger and certain other Class A Units as set forth in the Merger Agreement) was automatically converted into the right to receive \$27.50 in cash, without interest and less any required withholding taxes, or, in lieu of receiving the cash consideration in respect of some or all of a holder's Class A Units, a qualifying holder of Class A Units that validly elected to do so received for each such Class A Unit one newly issued 5.75% Series B Cumulative Preferred Unit (the "Series B Preferred Units") of the Partnership, as the surviving partnership in the Partnership Merger.

**GRAMERCY PROPERTY TRUST**  
**Sale Completed:** On Oct. 10, 2018, Co. was acquired by Blackstone Group LP (The), a manager of private capital in exchanged for \$27.50 in cash for each of Co.'s new common share.

**GRANITESHARES GOLD TRUST**  
**Annual Report:**  
**Income Account, years ended Jun. 30(\$):**

	2018	2017
Sponsor fees	45,000	
Total expenses	45,000	
<b>Net investment income (loss)</b>	<b>dr45,000</b>	
Common shares		
Weighted average shares outstanding - basic	215,000	
Year end shares outstanding	2,010,000	
Net earnings (loss) per share - basic	d\$0.21	
From August 24, 2017		

**Balance Sheet, as of Jun. 30(\$):**

	2018	2017
Assets:		
Investment in gold bullion, at fair value	\$250,956,000	
Total assets	250,956,000	
Liabilities:		
Fees payable to Sponsor	31,000	
Total liabilities	31,000	
Net assets	250,925,000	
Net assets value per share	125	
From August 24, 2017		
Cost of investment in gold bullion - Investment in gold bullion, at fair value: 2018	\$260,223,000	

**GRANITESHARES PLATINUM TRUST**  
**Annual Report:**  
**Income Account, years ended Jun. 30(\$):**

	2018	2017
Sponsor fees	9,000	
Total expenses	9,000	
<b>Net investment income (loss)</b>	<b>dr9,000</b>	
Common shares		
Weighted average shares outstanding - basic	42,000	
Year end shares outstanding	45,000	
Net earnings (loss) per share - basic	d\$0.20	
From January 11, 2018		

**Balance Sheet, as of Jun. 30(\$):**

	2018	2017
Assets:		
Investment in platinum, at fair value	\$3,823,000	
Total assets	3,823,000	
Liabilities:		
Fees payable to Sponsor	2,000	
Total liabilities	2,000	
Net assets	3,821,000	
Net assets value per share	85	
From January 11, 2018		
Cost of investment in platinum - Investment in platinum, at fair value: 2018	\$4,402,000	

**GREENE COUNTY BANCORP INC**  
**Annual Report:**  
**Consolidated Income Account, years ended Jun. 30(\$):**

	2018	2017	2016
Interest income on loans	29,692,000	25,884,000	22,118,000
Interest income on investment securities - taxable	704,000	605,000	566,000
Interest income on mortgage-backed securities	3,610,000	3,420,000	3,080,000
Interest income on investment securities - tax exempt	4,570,000	3,512,000	2,990,000
Interest income on interest bearing deposits & federal funds sold	352,000	38,000	48,000
Total interest income	38,928,000	33,459,000	28,802,000
Interest expense on deposits	3,644,000	2,612,000	2,241,000
Interest expense on borrowings	370,000	465,000	340,000
Total interest expense	4,014,000	3,077,000	2,581,000
Net interest income	34,914,000	30,382,000	26,221,000
Provision for loan losses	1,530,000	1,911,000	1,673,000
Net interest income after provision for loan losses	33,384,000	28,471,000	24,548,000
Service charges on deposit accounts	3,707,000	3,164,000	2,880,000
Debit card fees	2,362,000	2,041,000	1,824,000
Investment services	469,000	329,000	383,000

BANK



E-commerce fees	139,000	129,000	97,000
Other operating income	804,000	761,000	781,000
Total noninterest income	7,481,000	6,424,000	5,965,000
Salaries & employee benefits expense	13,490,000	11,672,000	10,490,000
Occupancy expense	1,579,000	1,549,000	1,432,000
Equipment & furniture expense	540,000	485,000	537,000
Service & data processing fees	2,080,000	1,973,000	1,912,000
Computer software, supplies & support expense	714,000	608,000	443,000
Advertising & promotion expense	354,000	387,000	373,000
FDIC insurance premiums	440,000	380,000	417,000
Legal & professional fees	956,000	875,000	1,023,000
Other noninterest expense	2,209,000	2,038,000	2,244,000
Total noninterest expense	22,362,000	19,967,000	18,871,000
Income before provision for income taxes	18,503,000	14,928,000	11,642,000
Provision for income taxes	4,095,000	3,741,000	2,679,000
<b>Net income</b>	<b>14,408,000</b>	<b>11,187,000</b>	<b>8,963,000</b>
Common shares			
Weighted average shares outstanding - basic	8,513,558	8,495,022	8,459,327
Weighted average shares outstanding - diluted	8,534,909	8,513,129	8,476,292
Year end shares outstanding	8,537,814	8,502,614	8,475,614
Net income per share - basic	\$1.69	\$1.32	\$1.06
Net income per share - diluted	\$1.69	\$1.31	\$1.06
Dividends per share	\$0.39	\$0.38	\$0.37
Number of full time employees	147	136	131
Number of part time employees	17	10	9
Total number of employees	164	146	140
Number of common stockholders	2476	2488	2487
As of September 8, 2017	As of September 7, 2018	As of September 9, 2016	

**Consolidated Balance Sheet, as of Jun. 30(\$):**

Assets:	2018	2017
Total cash & cash equivalents	26,504,000	16,277,000
Long term certificate of deposit	2,385,000	2,145,000
Securities available-for-sale, at fair value	121,023,000	91,483,000
Securities held-to-maturity, at amortized cost	274,550,000	223,830,000
Federal Home Loan Bank stock, at cost	1,545,000	2,131,000
Loans	715,641,000	634,331,000
Allowance for loan losses	12,024,000	11,022,000
Unearned origination fees & costs, net	814,000	878,000
Net loans receivable	704,431,000	624,187,000
Premises & equipment, net	13,304,000	13,615,000
Accrued interest receivable	5,057,000	4,033,000
Foreclosed real estate	119,000	799,000
Prepaid expenses & other assets	2,560,000	3,791,000
Total assets	1,151,478,000	982,291,000
Liabilities:		
Noninterest bearing deposits	102,694,000	95,929,000
Interest-bearing deposits	922,540,000	763,606,000
Total deposits	1,025,234,000	859,535,000
Borrowings from Federal Home Loan Bank (FHLB), short-term	6,900,000	
Borrowings from FHLB, long-term	18,150,000	22,650,000
Accrued expenses & other liabilities	11,903,000	9,685,000
Total liabilities	1,055,287,000	898,770,000
Common stock	861,000	861,000
Additional paid-in capital	11,017,000	10,990,000
Retained earnings	86,213,000	73,072,000
Accumulated other comprehensive income (loss)	1,623,000	992,000
Treasury stock, at cost	277,000	410,000
Total shareholders' equity	96,191,000	83,521,000

Reclassified to conform with 2018 presentation

Fair value - Securities held to maturity, at amortized cost: 2017 \$228,452,000; 2018 \$274,177,000

**GUGGENHEIM ENHANCED EQUITY INCOME FUND**  
Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Investment Revenues	4,943,864	5,171,211
Gain (losses) on sale of assets	4,943,864	5,171,211
Non-int. expenses	5,787,541	5,787,541
<b>Net income</b>	<b>4,100,187</b>	<b>4,554,441</b>

Earn. per share (primary)	\$0.01	\$0.02
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**HANOVER INSURANCE GROUP INC**  
Interest Sale Development: On Sept. 14, 2018, Co. announced that it has decided to sell its unit that underwrites risks at insurance market Lloyd's to China Reinsurance Group Corp which operates as a reinsurance company in the People's Republic of China and internationally for \$950,000,000.

**HARBORONE BANCORP INC**  
Merger Completed: On Oct. 5, 2018, Co.'s wholly-owned subsidiary, Massachusetts Acquisitions, LLC ('Merger Sub'), with and into Coastway Bancorp, Inc. ('Coastway'), with Coastway continuing as the surviving corporation (the 'Merger'), immediately following the merger, Coastway merged with and into Co., with Co. continuing as the surviving corporation (the '2nd step merger'), immediately following the 2nd step merger, Coastway's wholly-owned bank subsidiary, Community Bank, merged with and into Co.'s wholly-owned bank subsidiary HarborOne Bank, with HarborOne Bank continuing as the surviving bank. As the result of the merger, each share of Coastway common stock outstanding at the effective time of the Merger was converted into the right to receive \$28.25 in cash.

**HIGH COUNTRY BANCORP, INC.**  
Annual Report:  
Consolidated Income Account, years ended Jun. 30(\$):

	2018	2017	2016
Interest & fees on loans	11,701,000	10,363,000	9,447,635
Interest on securities available for sale	761,000	777,000	676,097
Interest on securities held to maturity	29,000	59,000	73,871
Interest on other interest-bearing assets	89,000	54,000	49,419
Total interest income	12,580,000	11,253,000	10,247,022
Interest on deposits	445,000	460,000	510,502
Interest on Federal Home Loan Bank advances			6,713
Interest expense on FHL Bank advances & other borrowing	8,000	13,000	
Total interest expense	453,000	473,000	517,215
Net interest income	12,127,000	10,780,000	9,729,807
Provision for losses on loans	225,000		25,000
Net interest income after provision for loan losses	11,902,000	10,780,000	9,704,807
Gain on loans sold	766,000	901,000	652,072
Service charges on deposits	234,000	234,000	262,053
Gain on sale of building			288,231
Other noninterest income	612,000	658,000	
Total noninterest income	1,612,000	1,793,000	547,368
Compensation & benefits	6,404,000	5,740,000	4,817,646
Occupancy, equipment & data processing expense	1,690,000	1,543,000	1,507,684
Insurance & professional fees	335,000	311,000	404,078
Expense on noninterest earning assets			79,539
Other noninterest expenses	576,000	515,000	566,350
Total noninterest expense	9,005,000	8,109,000	7,375,297
Net income before income taxes	4,509,000	4,464,000	4,079,234
Income tax expense	1,848,000	1,490,000	1,317,482
<b>Net income</b>	<b>2,661,000</b>	<b>2,974,000</b>	<b>2,761,752</b>
Common shares			
Weighted average shares outstanding - basic	921,286	902,266	894,010
Weighted average shares outstanding - diluted	921,286	902,266	894,010
Year end shares outstanding	922,034	922,534	895,534
Net income per share	\$2.89	\$3.30	\$3.09
Net income per share - diluted	\$2.89	\$3.30	\$3.09
Dividends paid per share	\$2.00	\$2.00	\$2.00

As reported from the 2017 Annual Report

Reclassified to conform with 2018 presentation

**Consolidated Balance Sheet, as of Jun. 30(\$):**

Assets:	2018	2017
Cash & equivalents, non-interest bearing	6,543,000	9,494,000
Cash & equivalents, interest earning	4,245,000	7,088,000
Mortgage-backed securities available for sale	10,554,000	11,379,000
Mortgage-backed securities, held to maturity	62,000	470,000
Securities available for sale	25,996,000	27,667,000
Securities held to maturity	751,000	1,008,000
Loans held for sale	1,146,000	259,000
Loans receivable - net FHL Bank, Federal Reserve Bank & other stock, at cost	459,000	454,000

Accrued interest receivable	932,000	982,000
Foreclosed assets, net	390,000	390,000
Property & equipment, net	5,194,000	5,048,000
Deferred income taxes	868,000	1,431,000
Bank owned life insurance	5,125,000	5,007,000
Prepaid expenses & other assets	1,427,000	1,273,000
Total assets	265,353,000	247,482,000
Liabilities:		
Total deposits	236,634,000	219,683,000
Advances from Federal Home Loan Bank	80,000	100,000
Accounts payable & other liabilities	2,435,000	2,111,000
Total liabilities	239,149,000	221,894,000
Common stock	9,000	9,000
Paid-in capital	6,387,000	6,005,000
Other comprehensive income (loss) - unrealized gain (loss) on securities available for sale, net of deferred income taxes	dr674,000	dr79,000
Note receivable from ESOP trust	50,000	
Retained earnings	20,532,000	19,653,000
Total equity	26,204,000	25,588,000

Reclassified to conform with 2018 presentation

**HIGHLANDS REIT INC**  
Interest Sale Completed: On Sept. 24, 2018, Co. sold its Triangle Center property, a 260,627 square-foot retail property located in Longview, Washington, to Village Square Associates II, LLC for a gross sale price of \$38,300,000 (before certain credits, prorations and closing costs).

**HOME FEDERAL BANCORP, INC. (LA)**  
Annual Report:  
Consolidated Income Account, years ended Jun. 30(\$000):

	2018	2017	2016
Interest income on loans, including fees	17,106	15,763	14,628
Interest income on mortgage-backed securities	1,129	1,059	763
Interest income on investment securities	47	34	11
Other interest-earning assets	141	36	56
Total interest income	18,423	16,892	15,458
Interest expense on deposits	3,046	2,356	2,329
Interest expense on Federal Home Loan Bank borrowings	445	433	263
Interest expense on other borrowings	4.00	14	18
Total interest expense	3,495	2,803	2,610
Net interest income	14,928	14,089	12,848
Provision for loan losses	1,050	900	271
Net interest income after provision for loan losses	13,878	13,189	12,577
Gain (loss) on sale of loans	1,767	2,775	2,492
Gain (loss) on sale of real estate & fixed assets	dr1.00	164	
Gain on sale of securities	94		
Income on bank owned life insurance	140	145	157
Service charges on deposit accounts	883	759	559
Other income	105	50	46
Total non-interest income	2,988	3,893	3,254
Compensation & benefits	6,500	7,154	6,814
Occupancy & equipment	1,345	1,252	1,091
Franchise & bank shares tax	392	383	349
Advertising expenses	185	423	236
Data processing	662	611	562
Audit & examination fees	254	245	246
Legal fees	557	495	412
Loan & collection expense	269	327	281
Deposit insurance premium	125	142	207
Other expenses	757	640	612
Total non-interest expense	11,046	11,672	10,810
Income (loss) before income taxes	5,820	5,410	5,021
Provision for income tax expense	2,252	1,758	1,644
<b>Net income</b>	<b>3,568</b>	<b>3,652</b>	<b>3,377</b>
Common shares(000)			
Weighted average shares outstanding - basic	1,800	1,817	1,877
Weighted average shares outstanding - diluted	1,911	1,909	1,942
Year end shares outstanding	1,894	1,953	1,968
Net income per share - basic	\$1.98	\$2.01	\$1.80

Net income per share - diluted	\$1.87	\$1.91	\$1.74
Number of full time employees	54	60	55
Number of part time employees	4.00	5.00	8.00
Total number of employees	58	65	63
Number of common stockholders	203	205	208

As of September 19, 2017 As of September 21, 2018 As of September 20, 2016

**Consolidated Balance Sheet, as of Jun. 30(\$000):**

<b>Assets:</b>	2018	2017
Cash & cash equivalents	15,867	11,905
Securities available-for-sale	29,324	36,935
Securities held-to-maturity	28,888	28,357
Loans held for sale	6,762	13,631
Loans receivable, net	317,493	312,772
Accrued interest receivable	1,146	1,094
Premises & equipment, net	12,243	12,219
Bank owned life insurance	6,808	6,668
Deferred tax asset	1,102	1,601
Foreclosed assets	1,177	540
Other assets	840	884
Total assets	421,650	426,606
<b>Liabilities:</b>		
Deposits	360,260	329,045
Advances from borrowers for taxes & insurance	725	698
Short-term Federal Home Loan Bank advances	5,282	37,000
Long-term Federal Home Loan Bank advances	6,355	11,907
Other borrowings	300	
Other accrued expenses & liabilities	1,691	1,710
Total liabilities	374,613	380,360
Common stock	23	23
Additional paid-in capital	35,057	34,516
Unearned Employee Stock Ownership Plan (ESOP) stock	1,100	1,215
Unearned Retention Plan Trust (RRP) trust stock	22	46
Retained earnings	14,125	13,320
Accumulated other comprehensive income (loss)	dr1,046	dr352
Total stockholders' equity	47,037	46,246

Reclassified to conform with 2018 presentation Includes interest-bearing deposits with other banks - cash and cash equivalents: 2017 \$8,212,000; 2018 \$11,974,000 Fair value - securities held-to-maturity: 2017 \$27,989,000; 2018 \$27,818,000

**HOME FINANCIAL BANCORP Annual Report:**

**Consolidated Income Account, years ended Jun. 30(\$):**

	2018	2017	2016
Interest income on loans	2,820,337	2,797,966	2,844,758
Interest income on deposits with financial institutions	65,399	60,171	50,051
Interest on investment securities	262,988	221,512	249,591
Interest on Federal Home Loan Bank stock	30,358	24,074	23,764
Total interest & dividend income	3,179,082	3,103,723	3,168,164
Interest expense on deposits	317,728	264,576	261,053
Interest expense on Federal Home Loan Bank advances	176,233	159,951	177,267
Total interest expense	493,961	424,527	438,320
Net interest income before provision for losses	2,685,121	2,679,196	2,729,844
Provision for loan losses	52,000	80,000	100,000
Net interest income after provision for loan losses	2,633,121	2,599,196	2,629,844
Service charges on deposit accounts	185,358	254,096	255,818
Net gain (loss) on available-for-sale securities		39,220	20,216
ATM service fees	187,378	203,118	198,157
Other income	65,655	71,221	50,891
Total other income	438,391	567,635	525,082
Salaries & employee benefits	1,322,740	1,223,857	1,219,496
Net occupancy expenses	262,620	105,202	137,352
Equipment expenses	60,184	78,595	57,427
Computer processing fees	417,552	385,464	384,600
ATM transaction fees	122,761	164,919	143,771
Printing & office supplies	28,964	38,244	36,543
Legal & professional fees	238,959	283,055	231,383
Director & committee fees	123,550	120,300	97,950

Advertising expense	73,525	82,425	102,804
Repossessed property expense	38,031	33,526	156,317
Other expenses	286,737	271,514	384,951
Total other expenses	2,975,623	2,787,101	2,952,594
Income (loss) before income tax	95,889	379,750	202,332
Income tax expense (benefit)	cr63,470	43,420	cr30,530
<b>Net income (loss) Common shares</b>	159,359	336,330	232,862
Weighted average shares outstanding - basic	1,165,526	1,168,394	1,188,586
Weighted average shares outstanding - diluted	1,165,713	1,168,493	1,188,943
Year end shares outstanding	1,166,002	1,166,002	1,175,703
Net income (loss) per share - basic	\$0.14	\$0.29	\$0.20
Net income (loss) per share - diluted	\$0.14	\$0.29	\$0.20
Dividends per share	\$1.16	\$1.15	\$1.14

**Consolidated Balance Sheet, as of Jun. 30(\$):**

<b>Assets:</b>	2018	2017
Cash & due from banks	810,033	944,355
Short-term interest-bearing deposits	3,769,581	1,976,599
Total cash & cash equivalents	4,579,614	2,920,954
Interest bearing time deposits	1,874,000	2,570,000
Investment securities - available for sale	10,044,683	12,185,783
Loans, net of allowance	51,862,807	47,245,143
Premises & equipment	1,448,150	1,675,377
Federal Home loan Bank of Indianapolis stock	912,500	567,600
Interest receivable	304,994	301,166
Other assets	2,320,311	2,237,680
Total assets	73,347,059	69,703,703
<b>Liabilities:</b>		
Noninterest-bearing deposits	9,433,641	8,449,344
Interest-bearing deposits	40,698,942	41,750,101
Total deposits	50,132,583	50,199,445
Borrowings	14,000,000	10,000,000
Other liabilities	497,958	656,782
Total liabilities	64,630,541	60,856,227
Common stock	2,603,367	2,603,367
Additional paid-in capital	324,925	324,925
Retained earnings (accumulated deficit)	5,878,798	5,908,590
Accumulated other comprehensive income (loss)	dr90,572	10,594
Total stockholders' equity	8,716,518	8,847,476

**HOMETRUST BANCSHARES INC. Annual Report:**

**Consolidated Income Account, years ended Jun. 30(\$000):**

	2018	2017	2016
Interest & dividend income - loans	105,082	90,069	78,437
Interest & dividend income - securities available for sale	3,668	3,983	4,161
Interest & dividend income - certificates of deposit & other interest-bearing deposits	5,939	3,725	3,686
Interest & dividend income - investments	2,013	1,659	1,463
Total interest & dividend income	116,702	99,436	87,747
Interest expense - deposits	6,758	4,588	4,531
Interest expense - borrowings	9,314	3,657	1,509
Total interest expense	16,072	8,245	6,040
Net interest income	100,630	91,191	81,707
Net interest income after provision for (recovery of) loan losses	100,630	91,191	81,707
Service charges & fees on deposit accounts	8,802	7,709	7,469
Loan income & fees	5,452	3,645	3,069
Bank owned life insurance income	2,117	2,088	1,643
Gain (loss) on sale of premises & equipment	164	385	10
Gain (loss) from sales of securities available for sale		22	
Other noninterest income, net	3,137	2,258	2,101
Total noninterest income	19,672	16,107	14,291
Salaries & employee benefits	48,170	46,446	42,491

Net occupancy expenses	9,689	9,121	9,106
Marketing & advertising expenses	1,478	1,670	2,037
Telephone, postage, & supplies	2,958	2,732	3,153
Deposit insurance premiums	1,619	1,378	1,985
Computer services	6,440	6,650	5,813
Loss on sale & impairment of real estate owned (REO)	127	300	534
REO expense	1,065	1,114	1,265
Core deposit intangible amortization	2,645	2,823	2,907
Merger-related expenses		7,805	
Impairment charges for business consolidation			400
Other noninterest expense	11,140	10,220	9,950
Total noninterest expense	85,331	90,259	79,641
Income (loss) before income taxes	34,971	17,039	16,357
Income tax expense (benefit)	26,736	5,192	4,901
Net income (loss) Common shares(000)	8,235	11,847	11,456
Weighted average shares outstanding - basic	18,029	17,379	17,417
Weighted average shares outstanding - diluted	18,726	17,956	17,607
Year end shares outstanding	19,042	18,968	17,999
Net income per share - basic	\$0.45	\$0.66	\$0.65
Net income per share - diluted	\$0.44	\$0.65	\$0.65
Number of full time employees	466	446	421
Number of part time employees	54	40	44
Total number of employees	520	486	465
Number of common stockholders	1,264	1,349	1,114

**Consolidated Balance Sheet, as of Jun. 30(\$000):**

<b>Assets:</b>	2018	2017
Cash	45,222	41,982
Interest-bearing deposits	25,524	45,003
Cash & cash equivalents	70,746	86,985
Commercial paper	229,070	149,863
Certificates of deposit in other banks	66,937	132,274
Securities available for sale, at fair value	154,993	199,667
Other investments, at cost	37,214	39,355
Loans held for sale	5,873	5,607
Total loans, net of deferred loan fees	2,525,852	2,351,470
Less: allowance for loan losses	21,060	21,151
Net loans	2,504,792	2,330,319
Premises & equipment, net	62,537	63,648
Accrued interest receivable	9,344	8,758
Real estate owned (REO)	3,684	6,318
Deferred income taxes	32,565	57,387
Bank owned life insurance (BOLI)	88,028	85,981
Goodwill	25,638	25,638
Core deposit intangibles	4,528	7,173
Other assets	8,220	7,560
Total assets	3,304,169	3,206,533
<b>Liabilities:</b>		
Deposits	2,196,253	2,048,451
Borrowings	635,000	696,500
Capital lease obligations	1,914	1,937
Other liabilities	61,760	61,998
Total liabilities	2,894,927	2,808,886
Common stock	191	190
Additional paid in capital	217,480	213,459
Retained earnings (accumulated deficit)	200,575	191,660
Unearned employee stock ownership plan (ESOP) shares	7,406	7,935
Accumulated other comprehensive income (loss)	dr1,598	273
Total stockholders' equity	409,242	397,647

**HOMETOWN BANCSHARES CORP**

**Merger Development:** On Oct. 1, 2018, American National Bankshares Inc. ("American National") and Co. entered into an Agreement and Plan of Reorganization (the "Merger Agreement") pursuant to which Co. will merge with and into American National (the "Merger"). American National will be the surviving corporation in the Merger. The Merger Agreement was approved by the Boards of Directors of both companies. As a result of the Merger, the holders of shares of Co. common stock will receive 0.4150 shares of American National common stock for each share of Co. common stock held immediately prior to the Merger. Each share of American National common stock outstanding immediately prior to the Merger will continue to be outstanding after the

BANK

Merger. Pursuant to the Merger Agreement, at the effective time of the Merger, each outstanding Co. stock option granted under a Co. stock plan, whether vested or unvested as of the date of the Merger, will convert into an option to purchase shares of American National common stock adjusted based on the 0.4150 exchange ratio. Each restricted stock award granted under a Co. stock plan that is unvested and outstanding immediately prior to the effective time of the Merger will be converted into the right to receive shares of Co. common stock based on the 0.4150 exchange ratio. It is expected that immediately following the Merger, HomeTown Bank, Co.'s wholly-owned bank subsidiary, will merge with and into American National Bank and Trust Company ("American National Bank"), American National's wholly-owned bank subsidiary. The Virginia banking headquarters of American National Bank will be located in Roanoke, VA, and the North Carolina banking headquarters of American National Bank will be located in Greensboro, NC. The corporate headquarters of American National will continue to be in Danville, VA, and the main office of American National Bank will continue to be in Danville, VA, after the Merger.

**HOVNIANIAN ENTERPRISES, INC.**

Earnings, 9 mos. to Jul. 31 (Consol. — \$000):

	2018	2017
Non-int. income	1,376,422	1,729,979
Income taxes	1,687	286,485
<b>Net income</b>	<b>dr41,658</b>	<b>dr344,034</b>
Earn. per share (primary)	d\$0.28	d\$2.33
Earn. per share (fully-diluted)	d\$0.28	d\$2.33
Common shares(000)	148,377	147,628
Avg. no. shs. (primary)	148,377	147,628
Avg. no. shs. (fully-diluted)	148,377	147,628

**HV BANCORP INC**

**Annual Report:**

**Consolidated Income Account, years ended Jun. 30(\$000):**

	2018	2017	2016
Interest & fees on loans	6,509	4,523	4,446
Interest & dividends on investments: taxable	422	376	205
Interest & dividends on investments: nontaxable	280	198	163
Interest on mortgage-backed securities & collateralized mortgage obligations	390	274	375
Interest on interest-bearing deposits	383	363	113
Total interest income	7,984	5,734	5,302
Interest expense: interest on deposits	1,030	741	649
Interest expense: interest on advances from the Federal Home Loan Bank	317	147	94
Interest expense: interest on securities sold under agreements to repurchase	4.00	3.00	3.00
Total interest expense	1,351	891	746
Net interest income	6,633	4,843	4,556
Provision for loan losses	266	201	9.00
Net interest income after provision for loan losses	6,367	4,642	4,547
Non-interest income: fees for customer services	634	204	210
Non-interest income: increase in cash surrender value of bank owned life insurance	154	110	112
Non-interest income: gain on sale of loans, net	3,467	5,515	4,116
Non-interest income: gain on sale of available-for-sale securities	35	18	21
Non-interest income: gain from hedging instruments			504
Non-interest income: gain (loss) from derivative instruments	dr258	dr337	
Non-interest income: change in fair value of loans held-for-sale	30	dr578	384
Non-interest income: other	14	10	11
Total non-interest income	4,076	4,942	5,358
Salaries & employee benefits	5,253	5,021	4,669
Occupancy	1,089	1,014	977
Federal deposit insurance premiums	121	125	160
Data processing related operations	603	582	508
Gain (loss) on sale of other real estate owned	dr3.00	dr12	dr20
Real estate owned expense	30	19	274

Professional fees	632	698	561
Other expenses	1,698	1,349	1,185
Total noninterest expense	9,429	8,820	8,354
Income (loss) before income taxes	1,014	764	1,551
Income before income taxes	244	195	525
<b>Net income (loss)</b>	<b>770</b>	<b>569</b>	<b>1,026</b>
Common shares(000)			
Weighted average shares outstanding - basic	2,017	1,010	
Weighted average shares outstanding - diluted	2,018	1,010	
Year end shares outstanding	2,259	2,182	
Net earning (loss) per share - basic	\$0.38	\$0.56	
Net earning (loss) per share - diluted	\$0.38	\$0.56	
Dividends per common share	\$ .50		
Number of full time employees	71	74	65
Number of common stockholders	849	888	

Reclassified to conform with 2018 presentation As of September 15, 2017 Approximately As of September 15, 2018

**Consolidated Balance Sheet, as of Jun. 30(\$000):**

Assets:	2018	2017
Cash & due from banks	1,345	1,514
Interest-bearing deposits with banks	13,400	27,063
Cash & cash equivalents	14,745	28,577
Investment securities available-for-sale, at fair value	30,847	42,820
Investment securities held-to-maturity	13,905	11,809
Loans held for sale, at fair value	13,558	12,784
Loans receivable, net	212,696	111,811
Bank owned life insurance	6,016	4,005
Restricted investment in bank stock	1,190	643
Premises & equipment, net	1,873	1,835
Accrued interest receivable	940	620
Prepaid income taxes	254	171
Deferred income taxes, net	526	257
Prepaid expenses	267	272
Mortgage banking derivatives	817	1,001
Other assets	128	160
Total assets	297,762	216,765
Liabilities:	235,403	170,481
Deposits from the Federal Home Loan Bank	22,000	9,000
Securities sold under agreements to repurchase	5,739	2,883
Advances from borrowers for taxes & insurance	2,276	1,402
Deferred gain on sale-leaseback of building	294	310
Other liabilities	1,329	1,248
Total liabilities	267,041	185,324
Common stock	23	22
Additional paid-in capital	20,368	20,369
Retained earnings	13,277	13,547
Accumulated other comprehensive income (loss)	dr648	dr111
Unearned employee stock option plan	2,299	2,386
Total shareholders' equity	30,721	31,441

Reclassified to conform with 2018 presentation Fair value - Investment securities held-to-maturity: 2017 \$11,896,000; 2018 \$13,747,000

**ICAHN ENTERPRISES LP**  
**Merger Completed:** On Oct. 1, 2018, Eldorado Resorts, Inc. ("Eldorado") wholly-owned subsidiary, Delta Merger Sub, Inc. ("Merger Sub"), merged with and into Co.'s wholly-owned subsidiary, Tropicana Entertainment Inc. ("Tropicana"), with Tropicana continuing as the surviving corporation and became a wholly-owned subsidiary of Eldorado. As the result of the merger, each share of the common stock, par value \$0.01 per share, of Tropicana (the "Shares") issued and outstanding immediately prior to the Effective Time was cancelled and each such Share (other than Shares owned by Eldorado, Merger Sub or any of their respective subsidiaries or affiliates (other than Co.) or Shares owned by Tropicana or Tropicana's subsidiaries) was converted into the right to receive \$75.14 in cash, without interest, less any applicable withholding taxes. The transaction was valued at approximately \$1,850,000,000.

**ICAHN ENTERPRISES LP**

**Interest Sale Completed:** On Oct. 1, 2018, Gaming & Leisure Properties, Inc. operating partnership, GLP Capital, L.P. ("GLP"), acquired substantially all the real property assets owned by Co.'s wholly-owned subsidiary, Tropicana Entertainment Inc., other than the MontBléu Casino Resort & Spa, the Lumiere Place Casino and Hotel (Lumiere Place), and the Tropicana Aruba Resort and Casino, for \$964,000,000. Also on Oct. 1, 2018, Eldorado Resorts, Inc. wholly-owned subsidiary, Tropicana St. Louis RE LLC, acquired the real property assets owned by Co.'s wholly-owned subsidiary, Tropicana Entertainment Inc., associated with the Lumiere Place Casino and Hotel

("Lumiere Place") for \$246,000,000. Also on Oct. 1, 2018, Co.'s indirect wholly-owned subsidiary, American Entertainment Properties Corp., and, together with certain affiliated entities, sold Federal-Mogul LLC ("Federal-Mogul"), a global supplier to original equipment manufacturers and the aftermarket, to Tenneco Inc. ("Tenneco"), as the result, Tenneco paid \$800,000,000 in cash and issued an aggregate of 5,651,177 shares of Class A Voting Common Stock, par value \$0.01, of Tenneco ("Class A Common Stock"), and 23,793,669 shares of Class B Non-Voting Common Stock, par value \$0.01, of Tenneco ("Class B Common Stock"). Following the completion of the Transaction, Federal-Mogul was merged with and into Tenneco, with Tenneco continuing as the surviving company.

**IDAHO INDEPENDENT BANK (COEUR D'ALENE, ID)**

**Merger Development:** On Oct. 11, 2018, First Interstate BancSystem, Inc. ("First Interstate"), parent company of First Interstate Bank and Inland Northwest Bank, announced the concurrent signing of two separate definitive merger agreements. Under one agreement, First Interstate will acquire Co. Under the other agreement, First Interstate will acquire Community 1st Bank ("CMYF"). Upon completion of each acquisition, the banks will merge into First Interstate Bank, a wholly-owned subsidiary of First Interstate. Each transaction complements First Interstate's existing footprint, which spans six states (Idaho, Montana, Oregon, South Dakota, Washington, and Wyoming). Subject to the terms of Co. merger agreement, Co. stockholders will receive 0.5 First Interstate Class A common shares per Co. share, or approximately 3,870,000 First Interstate shares in aggregate. Using a price per share of First Interstate Class A common stock of \$45.45 per share as of Oct. 5, 2018, the transaction results in an implied purchase price of \$22.73 per share, which equates to an aggregate value of \$181,000,000, including \$5,400,000 in cash consideration for option holders. Subject to the terms of the CMYF merger agreement, CMYF stockholders will receive 0.3784 First Interstate Class A common shares per CMYF share, or approximately 460,000 First Interstate shares in aggregate. Using a price per share of First Interstate Class A common stock of \$45.45 per share as of Oct. 5, 2018, the transaction results in implied purchase price of \$17.20 per share, which equates to an aggregate value of \$21,500,000, including 600,000 in cash consideration for option holders. Each of Co and CMYF merger agreements has been unanimously approved by the First Interstate and First Interstate Bank boards of directors. The board of directors of Co. has unanimously approved Co.'s merger agreement, and the CMYF board of directors has unanimously approved the CMYF merger agreement. Completion of the merger with Co. is subject to customary closing conditions, including receipt of required regulatory approvals and the approval by the stockholders of CMYF. Each of the transactions is expected to close and convert its data processing systems to First Interstate in the first half of 2019.

**IF BANCORP, INC.**

**Annual Report:**

**Consolidated Income Account, years ended Jun. 30(\$):**

	2018	2017	2016
Interest & fees on loans	19,616,000	18,443,000	17,055,000
Securities - taxable	2,818,000	2,604,000	3,088,000
Securities - tax-exempt	135,000	143,000	148,000
Federal Home Loan Bank dividends	96,000	104,000	67,000
Deposits with other financial institutions	129,000	44,000	15,000
Total interest & dividend income	22,794,000	21,338,000	20,373,000
Deposits	4,450,000	2,891,000	2,375,000
Federal Home Loan Bank advances & repurchase agreements	839,000	726,000	938,000
Total interest expense	5,289,000	3,617,000	3,313,000
Net interest income	17,505,000	17,721,000	17,060,000
Provision for loan losses	777,000	1,721,000	1,366,000
Net interest income after provision for loan losses	16,728,000	16,000,000	15,694,000
Customer service fees	377,000	511,000	532,000
Other service charges & fees	358,000	256,000	212,000
Insurance commissions	599,000	672,000	666,000
Brokerage commissions	875,000	583,000	672,000
Net realized gains (losses) on sales of available-for-sale securities	13,000	904,000	620,000
Mortgage banking income, net	388,000	487,000	126,000
Gain on sale of loans Bank-owned life insurance income, net	232,000	295,000	216,000
Other noninterest income	377,000	268,000	266,000
Total noninterest income	896,000	752,000	785,000
Total noninterest income	4,115,000	4,728,000	4,095,000
Compensation & benefits	9,732,000	9,470,000	8,971,000
Office occupancy	761,000	583,000	584,000
Equipment expenses	1,283,000	1,170,000	983,000
Federal deposit insurance	171,000	174,000	313,000
Stationary, printing & office expenses	156,000	182,000	188,000
Advertising expenses	474,000	342,000	352,000
Professional services	352,000	529,000	485,000



Supervisory examinations	165,000	161,000	154,000
Audit & accounting services	141,000	230,000	138,000
Organizational dues & subscriptions	55,000	56,000	49,000
Insurance bond premiums	148,000	144,000	130,000
Telephone & postage	265,000	233,000	310,000
Gain (loss) on foreclosed assets, net	dr24,000	14,000	
Other noninterest expense	2,653,000	1,275,000	1,552,000
Total noninterest expense	16,380,000	14,535,000	14,209,000
Income (loss) before income tax	4,463,000	6,193,000	5,580,000
Provision for income taxes	2,725,000	2,274,000	2,014,000
<b>Net income</b>	<b>1,738,000</b>	<b>3,919,000</b>	<b>3,566,000</b>
Common shares			
Weighted average shares outstanding - basic	3,658,868	3,682,513	3,731,511
Weighted average shares outstanding - diluted	3,698,584	3,712,074	3,734,622
Year end shares outstanding	3,871,408	3,940,408	4,014,061
Net income per share - basic	\$0.47	\$1.06	\$0.96
Net income per share - diluted	\$0.47	\$1.06	\$0.95
Dividends per common share	\$ .20	\$ .16	\$ .13
Number of full time employees	102	98	94
Number of part time employees	3.00	3.00	1.00
Total number of employees	105	101	95
Number of common stockholders	388	398	396

As of September 4, 2018 As of September 8, 2016 As of September 01, 2017

**Consolidated Balance Sheet, as of Jun. 30(\$):**

Assets:	2018	2017
Cash & due from banks	4,240,000	7,252,000
Interest-bearing demand deposits	514,000	514,000
Cash & cash equivalents	4,754,000	7,766,000
Interest-bearing time deposits in banks	1,750,000	1,750,000
Available-for-sale securities	125,996,000	111,611,000
Loans, net	476,480,000	440,322,000
Premises & equipment, net	10,226,000	5,840,000
Federal Home Loan Bank stock, at cost	3,285,000	2,543,000
Foreclosed assets held for sale	219,000	429,000
Accrued interest receivable	1,821,000	1,539,000
Bank-owned life insurance	8,803,000	8,823,000
Mortgage servicing rights	866,000	710,000
Deferred income taxes	4,003,000	3,721,000
Other assets	720,000	420,000
<b>Total assets</b>	<b>638,923,000</b>	<b>585,474,000</b>
Liabilities:		
Demand deposits	21,350,000	20,140,000
Savings, NOW & money market deposits	195,491,000	171,213,000
Certificates of deposit	229,236,000	209,020,000
Brokered certificates of deposit	34,344,000	38,773,000
Total deposits	480,421,000	439,146,000
Repurchase agreements	2,281,000	2,183,000
Federal Home Loan Bank advances	67,500,000	53,500,000
Advances from borrowers for taxes & insurance	309,000	754,000
Accrued post-retirement benefit obligation	2,770,000	2,874,000
Accrued interest payable	188,000	55,000
Other long-term liabilities	3,779,000	2,993,000
<b>Total liabilities</b>	<b>557,248,000</b>	<b>501,505,000</b>
Common stock	39,000	39,000
Additional paid-in capital	48,361,000	47,940,000
Unearned ESOP shares, at cost	2,502,000	2,694,000
Retained earnings	38,885,000	39,051,000
Accumulated other comprehensive income (loss), net of tax	dr3,108,000	dr367,000
<b>Total stockholders' equity</b>	<b>81,675,000</b>	<b>83,969,000</b>

**INDEPENDENT BANK CORP (MA)**  
**Merger Development:** On Sept. 20, 2018, Co. and Rockland Trust Company ("Rockland Trust"), a Massachusetts-chartered trust company and wholly-owned subsidiary of Co., entered into an Agreement and Plan of Merger (the "Merger Agreement") with Blue Hills Bancorp, Inc. ("BHB") and Blue Hills Bank ("Blue Hills"), a wholly-owned subsidiary of BHB. Pursuant to the terms and subject to the conditions set forth in the Merger Agreement, BHB will merge with and into Co. (the "Merger"), with Co. as the surviving corporation. The Merger also contemplates that Blue Hills will merge into Rockland Trust, with Rockland Trust as the surviving entity. Under the terms of the Merger Agreement, each share of BHB common stock will convert at the effective time of the Merger (other than shares (a) held as treasury

stock or (b) owned directly by Co., except for, in the case of clause (b) shares in trust accounts, managed accounts and the like for the benefit of customers or shares held in satisfaction of a debt previously contracted) into the right to receive (i) \$5.25 in cash and (ii) 0.2308 of a share of Co. common stock. Consummation of the Merger is subject to certain conditions, including, among others, approval of the Merger Agreement by each party's stockholders, the receipt of all required regulatory approvals, the accuracy of specified representations and warranties of each party, the performance in all material respects by each party of its obligations under the Merger Agreement, and the absence of any injunctions or other legal restraints. The Merger is expected to be completed in the first half of 2019.

**INDIA FUND, INC. (THE)**  
**Earnings, 6 mos. to Jun. 30 (— \$):**

	2018	2017
Investment Revenues	4,396,926	5,800,994
Gain (losses) on sale of assets	4,396,926	5,800,994
Non-int. expenses	5,139,369	5,027,969
<b>Net income</b>	<b>dr742,443</b>	<b>773,025</b>
Earn. per share (primary)	dr\$0.03	\$0.03

**INVESCO BOND FUND**  
**Annual Report:**  
**Income Account, years ended (\$):**

	02/28/18	02/28/17	02/29/16
Interest income	10,192,150	10,313,928	10,530,304
Dividends income	323,618	282,913	301,128
Dividends from affiliated money market funds	33,254	8,751	1,229
Other income		63,230	
Total investment income	10,549,022	10,668,822	10,832,661
Advisory fees	965,348	948,374	934,758
Administrative services fees	52,864	51,935	51,189
Custodian fees	18,917		47,000
Transfer agent fees	52,312	52,317	48,772
Trustees' & officers' fees & benefits	23,605	21,732	20,657
Registration & filing fees	25,000	25,000	
Reports to shareholders	30,513	33,542	
Professional services fees	53,747	57,082	
Other expenses	33,979	18,834	146,695
Total expenses	1,256,285	1,208,816	1,249,071
Less: fees waived	4,181	3,033	940
Net expenses	1,252,104	1,205,783	1,248,131
<b>Net investment income</b>	<b>9,296,918</b>	<b>9,463,039</b>	<b>9,584,530</b>
Year end shares outstanding	11,377,069	11,377,069	11,377,069
Net investment income per share	\$0.82	\$0.83	\$0.84
Net of foreign withholding taxes: 2017 \$37			

**Balance Sheet, as of (\$):**

Assets:	02/28/18	02/28/17
Investments, at value	219,613,454	221,882,103
Investments in affiliated money market funds, at value & cost	1,076,855	1,978,632
Total investments		223,860,735
Foreign currencies, at value	755	213
Investments sold receivable	6,764,914	3,656,896
Dividends & interest receivable	2,519,728	2,609,145
Premiums paid on swap agreements - OTC		12,647
Investment for trustee deferred compensation & retirement plans	9,072	4,914
Total assets	229,984,778	230,144,550
Swaps payable - OTC		4,931
Liabilities:		
Variation margin - futures	14,081	22,095
Investments purchased payable	6,401,523	2,467,384
Dividends payable	30,919	32,305
Accrued fees to affiliates	35	83
Accrued trustees' & officers' fees & benefits	3,952	3,154
Accrued other operating expenses	92,058	121,045
Trustees' deferred compensation & retirement plan	9,072	4,914
Unrealized depreciation on swap agreements - OTC		19,096
Total liabilities	6,551,640	2,675,007
Net assets applicable to shares outstanding	223,433,138	227,469,543
Shares of beneficial interest	218,864,120	218,866,633
Undistributed net investment income (loss)	dr267,479	dr312,825
Undistributed net realized gain (loss)	314,478	dr233,800
Net unrealized appreciation (depreciation)	4,522,019	9,149,535
Net assets	223,433,138	227,469,543
Net asset value per common share	20	20
Cost - investments, at value: 2018	\$212,695,698	Cost - Total investments: 2017

\$214,674,330 Cost - Foreign currencies, at value: 2018 \$733; 2017 \$213

**INVESCO DYNAMIC CREDIT OPPORTUNITIES FUND**

**Annual Report:**  
**Income Account, years ended (\$):**

	02/28/18	02/28/17	02/29/16
Interest	80,046,324	87,139,329	93,034,648
Dividends	1,575,565	2,297,651	220,546
Dividends from affiliated money market funds	87,525	101,395	
Interest & dividends from affiliates			253,033
Other interest income	846,484	2,247,190	
Other investment income			4,090,135
Total investment income	82,555,898	91,785,565	97,598,362
Advisory fees	17,659,265	16,986,027	17,624,287
Administrative services fees	227,760	221,233	223,106
Custodian fees	435,464	445,937	528,208
Interest, facilities & maintenance fees	10,767,740	7,941,268	6,352,209
Transfer agent fees	60,983	56,732	65,619
Trustees' & officers' fees & benefits	31,932	30,136	30,185
Registration & filing fees	73,400	73,693	
Reports to shareholders	76,273	93,697	
Professional services fees	218,048	220,327	
Taxes	97,498		
Other expenses	106,374	82,130	596,491
Total expenses	29,754,737	26,151,180	25,420,105
Less: fees waived	18,424	35,604	42,413
Net expenses	29,736,313	26,115,576	25,377,692
<b>Net investment income</b>	<b>52,819,585</b>	<b>65,669,989</b>	<b>72,220,670</b>
Year end shares outstanding	74,094,284	74,094,284	74,094,284
Net investment income per share	\$0.71	\$0.89	\$0.97
Net of foreign withholding taxes - Dividends: 2018	\$265,787; 2017 \$233,468		

**Balance Sheet, as of (\$):**

Assets:	02/28/18	02/28/17
Investments, at value	1,499,787,754	1,460,163,413
Investments in affiliates, at value		51,973,575
Total investments, at value		1,512,136,988
Unrealized appreciation on forward foreign currency contracts outstanding	8,290,964	3,359,022
Cash	8,071,808	11,899,418
Foreign currencies, at value		19,056,517
Investments sold receivable	143,800,501	60,241,776
Interest & fees receivable	10,644,137	10,902,943
Investments matured receivable, at value	1,509,013	721,762
Investment for trustee deferred compensation & retirement plans	12,643	6,876
Other assets	329,021	631,069
<b>Total assets</b>	<b>1,672,445,841</b>	<b>1,618,956,371</b>
Liabilities:		
Variable rate term preferred shares, at liquidation preference	74,596,327	124,895,046
Unrealized depreciation on forward foreign currency contracts outstanding	12,294,255	
Payable for borrowings	385,000,000	315,000,000
Payable for investment purchased	170,357,301	110,126,816
Dividends payable	300,193	322,610
Amount due to custodian	532,056	
Accrued fees to affiliates	75	56,543
Accrued interest expense	1,239,258	536,465
Accrued trustees' & officers' fees & benefits	4,746	4,366
Accrued other operating expenses	692,940	307,027
Trustees' deferred compensation & retirement plans	12,643	6,876
Unrealized (depreciation) on unfunded commitments		2,767,446
Unfunded loan commitments	52,822,903	83,174,994
Total liabilities	697,852,697	
Net assets applicable to common shares	974,593,144	981,758,182
Shares of beneficial interest	1,039,399,584	1,285,490,481
Undistributed net investment income (loss)	dr6,408,436	dr8,142,059
Undistributed net realized gain (loss)	dr33,446,866	dr240,220,672
Unrealized appreciation (depreciation)	dr24,951,138	dr55,369,568
Net assets applicable to common shares	974,593,144	981,758,182
Net assets value per share	13	13
Cost - investments, at value: 2017	\$1,513,406,870	Cost - total investments, at value: 2017
\$1,565,380,445	Cost - foreign currencies, at value: 2017	

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\$19,067,252 Cost - investments matured, at value: 2018 \$9,119,432; 2017 \$4,196,642

**INVESCO CALIFORNIA VALUE MUNICIPAL INCOME TRUST**

**Annual Report:**  
**Income Account, years ended (\$):**

	02/28/18	02/28/17	02/29/16
Interest income	44,762,501	44,231,137	44,713,511
Other investment income	44,548		
Total investment income	44,762,501	44,231,137	44,713,511
Advisory fees	5,753,524	5,732,470	5,614,486
Administrative services fees	152,530	157,699	155,406
Custodian fees	16,151		20,120
Interest, facilities & maintenance fees	7,478,849	5,468,733	2,908,966
Transfer agent fees	54,123	56,080	54,113
Trustees' & officers' fees & benefits	34,134	22,967	48,362
Registration & filing fees	49,002	49,180	
Reports to shareholders	30,659	32,436	
Professional services fees	88,352	65,582	
Taxes	132,060		
Other expenses	62,978	108,063	368,390
Total expenses	13,852,362	11,693,210	9,169,843
Less: fees waived		777,265	1,809,011
Net expenses		10,915,945	7,360,832
Net investment income	30,910,139	33,359,740	37,352,679
Year end shares outstanding	47,865,334	47,865,334	47,856,921
Net investment income per share	\$0.64	\$0.70	\$0.78

**Balance Sheet, as of (\$):**

	02/28/18	02/28/17
Assets:		
Investments, at value	1,020,590,958	1,017,930,071
Investments sold receivable	4,506,768	6,481,428
Interest receivable	11,093,157	10,724,779
Investment for trustee deferred compensation & retirement plans	46,698	40,626
Other assets	27,331	14,409
Total assets	1,036,264,912	1,035,191,313
Liabilities:		
Floating rate note obligations	200,070,000	204,250,000
Variable rate muni term preferred shares, at liquidation preference	208,257,813	188,293,905
Investments purchased payable	2,374,082	3,621,434
Dividends payable	63,805	59,668
Amount due custodian	2,456,716	3,038,711
Accrued fees to affiliates payable	57	351
Accrued interest expense payable	325,576	238,083
Accrued trustees' & officers' fees & benefits payable	4,528	3,609
Accrued other operating expenses	99,267	115,131
Trustee deferred compensation & retirement plans	149,776	144,882
Total liabilities	413,801,620	399,765,774
Net assets applicable to common shares	622,463,292	635,425,539
Shares of beneficial interest - common shares	586,357,551	592,973,780
Undistributed net investment income	1,864,289	1,941,181
Undistributed net realized gain (loss)	dr27,602,550	dr35,321,152
Net unrealized appreciation (depreciation)	61,844,002	75,831,730
Net assets applicable to common shares	622,463,292	635,425,539
Net asset value per common share	13	13
Cost - Investments: 2017 \$942,098,341		

**INVESCO HIGH INCOME 2023 TARGET TERM FUND**

**Annual Report:**  
**Income Account, years ended Feb. 28(\$):**

	2018	2017
Investment income - interest	18,031,003	3,280,872
Investment income - dividends	1,159,065	198,571
Investment income - dividends from affiliated money market funds	37,123	22,291
Total investment income	19,227,191	3,501,734
Advisory fees	2,223,345	407,742
Administrative services fees	55,459	13,397
Custodian fees	3,492	7,279
Interest, facilities & maintenance fees	2,185,775	
Transfer agent fees	14,518	5,823
Trustees' & officers' fees & benefits	22,386	4,063
Registration & filing fees	5,208	25,000
Reports to shareholders	3,176	18,633
Professional service fees	121,084	119,799
Taxes		36,160
Other expenses	dr7,270	19,772

Total expenses	4,627,173	657,668
Less: fees waived	5,676	5,239
Net expenses	4,621,497	652,429
Net investment income	14,605,694	2,849,305
Year end shares outstanding	23,989,227	23,941,413
Net investment income per share	\$0.61	\$0.12
From November 28, 2016 (commencement date)		
<b>Balance Sheet, as of Feb. 28(\$):</b>		
Assets:	2018	2017
Investments, at value	316,220,135	235,996,750
Investments in affiliated money market funds, at value & cost	1,123,152	2,049,838
Total investments, at value	317,343,287	238,046,588
Dividends & interest receivable	1,524,866	985,940
Investment for trustee deferred compensation and retirement plans	3,790	
Other assets	252,024	
Total assets	319,123,967	239,032,528
Liabilities:		
Variation margin payable - centrally cleared swap agreements	98,786	
Payable for reverse repurchase agreements	80,000,000	
Dividends payable	78,544	
Accrued fees to affiliates	56	40,451
Accrued interest	41,609	
Accrued trustees' & officers' fees & benefits	3,537	4,063
Accrued & operating expenses	94,836	232,444
Trustee deferred compensation & retirement plans	3,790	
Total liabilities	80,321,158	276,958
Net assets	238,802,809	238,755,570
Shares of beneficial interest - common shares	235,433,318	234,953,001
Undistributed net investment income	669,904	492,272
Undistributed net realized gain (loss)	dr209,609	
Net unrealized appreciation	2,909,196	3,310,297
Net assets applicable to common shares	238,802,809	238,755,570
Net asset value per common share	9.95	9.97
Cost - Investments at value: 2018 \$314,827,552; 2017 \$232,686,453		
Cost - Total investments, at value: 2017 \$234,736,291		

**Balance Sheet, as of (\$):**

	02/28/18	02/28/17
Assets:		
Investments, at value	1,020,590,958	1,017,930,071
Investments sold receivable	4,506,768	6,481,428
Interest receivable	11,093,157	10,724,779
Investment for trustee deferred compensation & retirement plans	46,698	40,626
Other assets	27,331	14,409
Total assets	1,036,264,912	1,035,191,313
Liabilities:		
Floating rate note obligations	200,070,000	204,250,000
Variable rate muni term preferred shares, at liquidation preference	208,257,813	188,293,905
Investments purchased payable	2,374,082	3,621,434
Dividends payable	63,805	59,668
Amount due custodian	2,456,716	3,038,711
Accrued fees to affiliates payable	57	351
Accrued interest expense payable	325,576	238,083
Accrued trustees' & officers' fees & benefits payable	4,528	3,609
Accrued other operating expenses	99,267	115,131
Trustee deferred compensation & retirement plans	149,776	144,882
Total liabilities	413,801,620	399,765,774
Net assets applicable to common shares	622,463,292	635,425,539
Shares of beneficial interest - common shares	586,357,551	592,973,780
Undistributed net investment income	1,864,289	1,941,181
Undistributed net realized gain (loss)	dr27,602,550	dr35,321,152
Net unrealized appreciation (depreciation)	61,844,002	75,831,730
Net assets applicable to common shares	622,463,292	635,425,539
Net asset value per common share	13	13
Cost - Investments: 2017 \$942,098,341		

**INVESCO HIGH INCOME TRUST II**

**Annual Report:**  
**Income Account, years ended (\$):**

	02/28/18	02/28/17	02/29/16
Interest income	10,113,326	10,664,474	11,335,690
Dividend income	11,175	12,088	50,969
Dividends from affiliated money market funds	31,423	19,332	6,503
Other investment income		245,810	
Total investment income	10,155,924	10,941,704	11,393,162
Advisory fees	1,259,222	1,227,453	1,259,651
Administrative services fees	50,000	50,000	50,000
Custodian fees	10,038		18,186
Interest, facilities & maintenance fees	1,052,174	727,943	591,467
Transfer agent fees	24,453	40,021	30,100
Trustees' & officers' fees & benefits	22,566	20,539	19,984
Registration & filing fees	25,000	25,000	
Reports to shareholders	23,266	28,893	
Professional services fees	83,252	59,050	123,146
Taxes	18,575		
Other expense	8,771	19,255	76,033
Total expenses	2,577,317	2,198,154	2,168,567
Less: fees waived	4,873	6,507	4,781
Net expenses	2,572,444	2,191,647	2,163,786
Net investment income	7,583,480	8,750,057	9,229,376
Year end shares outstanding	8,118,429	8,118,429	8,118,429
Net investment income per share	\$0.93	\$1.08	\$1.14
Net of foreign withholding taxes - interest: 2016 \$291			

**Balance Sheet, as of (\$):**

	02/28/18	02/28/17
Assets:		
Investments, at value	173,463,622	169,780,696
Investments in affiliated money market funds, at value & cost	905,006	7,821,814
Total investments, at value	174,368,628	177,602,510
Cash		8,097
Unrealized appreciation on forward foreign currency contracts outstanding		9,785
Foreign currencies, at value	2,631	2,715
Receivables for: investments sold	399,905	1,966,737

Receivables for: dividends & interest	2,795,359	2,742,544
Investment for trustee deferred compensation & retirement plans	17,238	13,436
Other assets	16,148	19,290
Total assets	177,609,694	182,355,329
Liabilities:		
Unrealized depreciation on forward foreign currency contracts outstanding	1,657	3,599
Borrowings	47,550,000	
Payable for: investments purchased	316,511	1,807,713
Payable for: dividends	22,482	22,412
Payable for: borrowings		47,550,000
Accrued fees to affiliates	25	36
Accrued interest expense & line of credit fees	84,903	60,616
Accrued trustees' & officers' fees & benefits	3,793	2,936
Accrued other operating expenses	96,170	110,765
Trustee deferred compensation & retirement plans	18,340	14,538
Total liabilities	48,093,881	49,572,615
Net assets applicable to common shares	129,515,813	132,782,714
Shares of beneficial interest	139,421,884	139,583,557
Undistributed net investment income (loss)	dr925,705	dr746,479
Undistributed net realized gain (loss)	dr9,888,914	dr11,184,805
Net unrealized appreciation (depreciation)	908,548	5,130,441
Net assets applicable to common shares	129,515,813	132,782,714
Net asset value per share	16	16
Cost - Investments, at value: 2018 \$172,563,295; 2017 \$164,646,617		
Cost - investments in affiliated money market: 2018 \$905,006		
Cost - Total investments, at value: 2017 \$172,468,431		
Cost - Foreign currencies, at value: 2018 \$4,328; 2017 \$2,721		

**INVESCO MUNICIPAL INCOME OPPORTUNITIES TRUST**

**Annual Report:**  
**Income Account, years ended (\$):**

	02/28/18	02/28/17	02/29/16
Interest income	24,471,940	22,984,787	23,043,840
Advisory fee	2,401,804	2,348,626	2,273,182
Administrative services fees	84,059	83,802	82,246
Custodian fees	8,026	2,107	8,546
Interest, facilities & maintenance fees	1,319,433	784,191	423,521
Transfer agent fees	28,513	20,485	22,338
Trustees' & officers' fees & benefits	30,743	19,667	54,840
Registration & filing fees	46,207	46,368	
Reports to shareholders	32,559	38,721	
Professional services fees	100,216	55,745	
Taxes	195,997	141,526	
Other expenses	52,758	22,828	202,209
Net expenses	4,300,315	3,564,066	3,066,882
Net investment income	20,171,625	19,420,721	19,976,958
Year end shares outstanding	47,493,557	47,455,306	47,425,494
Net investment income per share	\$0.42	\$0.41	\$0.42

**Balance Sheet, as of (\$):**

	02/28/18	02/28/17
Assets:		
Investments, at value	447,836,163	413,700,450
Receivable for investments sold	7,592,735	35,000
Receivable for interest	6,068,690	5,618,470
Investment for trustee deferred compensation & retirement plans	69,735	64,535
Other assets	27,839	
Total assets	461,595,162	419,418,455
Liabilities:		
Floating rate note obligations	71,940,000	64,380,000
Variable rate muni term preferred shares	29,866,423	
Payable for investments purchased	7,579,030	59,500
Amount due custodian	10,863	1,332,438
Accrued fees to affiliates		92
Accrued interest	48,041	
Accrued trustees' & officers' fees & benefits	4,433	3,387
Accrued other operating expenses	103,387	119,168
Trustee deferred compensation & retirement plans	226,760	228,583
Total liabilities	109,778,937	66,123,168
Net assets	351,816,225	353,295,287
Shares of beneficial interest	348,397,891	357,142,749
Undistributed net investment income	2,603,399	1,942,367
Undistributed net realized gain (loss)	dr20,564,028	dr27,921,244
Unrealized appreciation (depreciation)	21,378,963	22,131,415

BANK

Net assets	351,816,225	353,295,287
Net asset value per share	7.41	7.44
□Cost - Investments, at value: 2017 \$391,569,035		

**INVESCO MUNICIPAL OPPORTUNITY TRUST**

**Annual Report:**  
**Income Account, years ended (\$):**

	02/28/18	02/28/17	02/29/16
Interest income	69,192,401	69,469,704	71,721,222
Other investment income		1,084,629	
Total investment income		70,554,333	
Advisory fee	8,479,766	8,699,373	8,696,315
Administrative services fees	214,353	222,908	221,789
Custodian fees	22,990		31,187
Interest, facilities & maintenance fees	10,794,202	8,991,170	5,840,327
Transfer agent fees	88,423	90,652	83,259
Trustees' & officers' fees & benefits	33,556	28,570	43,277
Registration & filing fees	69,578	68,698	
Reports to shareholders	62,718	68,105	
Professional services fees	74,047	48,484	
Taxes	166,847	125,026	
Other expenses	96,690	92,541	373,985
Total expenses before waived & reduction	20,103,170	18,435,527	15,290,139
Less: fees waived		290,262	998,884
Net expenses		18,145,265	14,291,255
<b>Net investment income</b>	<b>49,089,231</b>	<b>52,409,068</b>	<b>57,429,967</b>
Year end shares outstanding	67,414,527	67,414,527	67,393,047
Net investment income per share	\$0.73	\$0.78	\$0.85

**Balance Sheet, as of (\$):**

	02/28/18	02/28/17
<b>Assets:</b>		
Investments, at value	□1,503,319,314	□1,523,448,322
Investments sold receivable	2,170,000	6,018,594
Interest receivable	17,189,668	17,882,888
Investment for trustee deferred compensation & retirement plans		32,056
Other assets	18,345	25,830
Total assets	1,522,729,383	1,547,375,634
<b>Liabilities:</b>		
Floating rate note obligations payable	264,045,000	269,085,000
Variable rate muni term preferred shares, at liquidation value	367,590,721	367,584,317
Investments purchased payable	1,764,129	655,597
Dividends payable	78,230	92,710
Amount due custodian payable	806,957	5,363,758
Accrued fees to affiliates	49	368
Accrued interest expenses	574,564	464,788
Accrued trustees' & officers' fees & benefits	5,239	4,138
Accrued other operating expenses	114,813	186,928
Trustees' deferred compensation & retirement plans	87,001	82,523
Total liabilities	635,066,703	643,520,127
Net assets applicable to common shares	887,662,680	903,855,507
Shares of beneficial interest - common shares	857,253,024	861,563,232
Undistributed net investment income	2,180,599	1,968,201
Undistributed net realized gain (loss)	dr43,514,797	dr47,706,267
Net unrealized appreciation (depreciation)	71,743,854	88,030,341
Net assets applicable to common shares	887,662,680	903,855,507
Net asset value per share	13	13
□Cost - Investments, at value: 2018 \$1,431,575,460; 2017 \$1,435,417,981		

**INVESCO MUNICIPAL TRUST**

**Annual Report:**  
**Income Account, years ended (\$):**

	02/28/18	02/28/17	02/29/16
Interest income	56,051,783	55,986,434	57,968,946
Other income		502,426	
Total income		56,488,860	
Advisory fees	6,772,649	6,967,655	6,910,439
Administrative services fees	176,580	183,257	181,935
Custodian fees	13,943		23,671
Interest, facilities & maintenance fees	9,170,847	6,947,867	4,452,950
Transfer agent fees	56,979	80,255	74,000
Trustees' & officers' fees & benefits	29,594	28,759	18,187
Registration & filing fees	56,632	56,851	
Reports to shareholders	41,155	48,434	
Professional services fees	54,065	45,937	
Taxes	275,079	118,509	
Other expenses	73,772	90,591	301,072
Net expenses	16,721,295	14,568,115	11,962,254
<b>Net investment income</b>	<b>39,330,488</b>	<b>41,920,745</b>	<b>46,006,692</b>

Year end shares outstanding	55,320,227	55,320,227	55,320,227
Net investment income per share	\$0.71	\$0.76	\$0.83

**Balance Sheet, as of (\$):**

	02/28/18	02/28/17
<b>Assets:</b>		
Investments, at value	□1,194,215,237	□1,214,213,201
Cash	541,421	262,669
Receivable from investments sold	2,550,000	7,201,941
Interest receivable	13,609,709	14,578,057
Investments matured, at value	□192,963	
Investment for trustee deferred compensation & retirement plans		11,693
Other assets	22,500	21,000
Total assets	1,211,143,523	1,236,283,280
<b>Liabilities:</b>		
Floating rate note obligations	219,685,000	232,105,000
Variable rate muni term preferred shares	262,782,161	262,793,606
Payable for investments purchased	1,394,765	518,379
Payable for dividends	91,113	99,896
Payable for accrued fees to affiliates	41	385
Payable for accrued interest expenses	410,760	332,280
Payable for accrued trustees' & officers' fees & benefits	4,871	4,186
Payable for accrued other operating expenses	10,173	172,147
Trustees' deferred compensation & retirement plans	11,693	6,412
Total liabilities	484,390,577	496,032,291
Net assets applicable to common shares	726,752,946	740,250,989
Shares of beneficial interest - common shares	707,137,924	718,219,376
Undistributed net investment income	1,443,800	1,936,305
Undistributed net realized gain (loss)	dr37,572,824	dr48,458,119
Net unrealized appreciation (depreciation)	55,744,046	68,553,427
Net assets applicable to common shares	726,752,946	740,250,989
Net asset value per common share	13	13
□Cost - Investments, at value: 2018 \$1,137,687,874; 2017 \$1,145,659,774 □Cost - investments matured: 2018 \$976,280		

**INVESCO PENNSYLVANIA VALUE MUNICIPAL**

**Annual Report:**  
**Income Account, years ended (\$):**

	02/28/18	02/28/17	02/29/16
Interest income	25,779,197	22,776,748	24,373,886
Other investment income		46,482	
Total income		22,823,230	
Advisory fees	3,074,111	2,985,540	2,973,047
Taxes		50,630	
Administrative services fees	81,452	84,128	83,799
Custodian fees	10,019		12,244
Interest, facilities & maintenance fees	4,410,402	2,946,828	1,816,843
Transfer agent fees	58,349	39,484	53,066
Trustees' & officers' fees & benefits	24,614	23,024	22,523
Registration & filing fees	25,000	25,000	
Reports to shareholders	29,405	17,494	
Professional services fees	97,208	46,919	
Other expenses	66,146	24,936	172,731
Total expenses	7,876,706	6,243,983	5,134,253
<b>Net investment income</b>	<b>17,902,491</b>	<b>16,579,247</b>	<b>19,239,633</b>
Year end shares outstanding	23,829,544	23,829,544	23,829,544
Net investment income (loss) per share	\$0.75	\$0.69	\$0.81

**Balance Sheet, as of (\$):**

	02/28/18	02/28/17
<b>Assets:</b>		
Investments, at value	560,091,078	□531,109,806
Investments sold receivable	15,000	3,000,000
Interest receivable	6,184,155	6,207,492
Investment for trustee deferred compensation & retirement plans		9,630
Other assets	26,996	5,238
Total assets	566,326,859	540,322,536
<b>Liabilities:</b>		
Floating rate obligations payable	100,855,000	76,590,000
Variable rate muni term preferred shares, at liquidation preference	137,544,457	130,087,453
Investments purchased payable	1,807,568	
Dividends payable	60,972	53,376
Amount due custodian	260,310	3,644,668
Accrued fees to affiliates		34
Accrued interest expense	215,071	164,496
Accrued trustees' & officers' fees & benefits		3,672
Total liabilities		3,104

Accrued other operating expenses	114,091	98,777
Trustees' deferred compensation & retirement plans	9,630	5,238
Total liabilities	240,870,805	210,647,258
Net assets applicable to common shares	325,456,054	329,675,278
Shares of beneficial interest - common shares	319,951,138	319,951,715
Undistributed net investment income (loss)	3,537,969	681,107
Undistributed net realized gain (loss)	dr17,880,847	dr16,638,022
Net unrealized appreciation (depreciation)	19,847,794	25,680,478
Net assets applicable to common shares	325,456,054	329,675,278
Net asset value per common share	14	14
□Cost - Investments, at value: 2017 \$505,429,328		

**INVESCO SENIOR INCOME TRUST**

**Annual Report:**  
**Income Account, years ended (\$):**

	02/28/18	02/28/17	02/29/16
Investment income - interest	62,661,513	68,870,844	73,389,338
Investment income - dividends	79,148	898,821	208,591
Investment income - interest & dividends from affiliates			140,825
Investment income - dividends from affiliates	79,354	139,513	
Investment income - other	1,425,536	2,335,721	3,070,831
Total investment income	64,245,551	72,244,899	76,809,585
Advisory fees	10,537,778	10,179,973	10,681,382
Administrative services fees	2,479,477	2,395,288	2,513,266
Custodian fees	444,013	334,733	495,906
Interest, facilities & maintenance fees	9,022,835	6,736,481	5,596,897
Transfer agent fees	14,671	19,396	23,075
Trustees' & officers' fees & benefits	31,668	29,021	29,693
Registration & filing fees	180,310	181,022	
Reports to shareholders	74,384	120,780	
Professional services fees	225,364	87,317	
Taxes	108,336		
Other expenses	91,718	81,414	801,599
Total operating expenses	23,210,554	20,165,425	20,141,818
Less: fees waived	17,862	51,410	31,659
Net expenses	23,192,692	20,114,015	20,110,159
<b>Net investment income</b>	<b>41,052,859</b>	<b>52,130,884</b>	<b>56,699,426</b>
Year end shares outstanding	180,036,160	180,036,160	180,036,160
Net investment income per share	\$0.23	\$0.29	\$0.31

**Balance Sheet, as of (\$):**

	02/28/18	02/28/17
<b>Assets:</b>		
Investments, at value	□1,320,095,743	□1,279,166,008
Investments in affiliates, at value		□63,851,459
Total investments		□1,343,017,467
Unrealized appreciation on forward foreign currency contracts outstanding	763,553	466,248
Cash	8,301,573	14,104,456
Foreign currencies, at value	□8,955,123	□11,241,418
Receivables - investments sold	43,883,498	46,260,903
Receivables - interest & fees	6,147,772	7,034,884
Receivables - investments matured	□388,041	□1,002,172
Receivables - Fund expenses absorbed		6,228
Investment for trustee deferred compensation & retirement plans		12,221
Other assets	279,954	552,117
Total assets	1,388,827,478	1,423,692,540
<b>Liabilities:</b>		
Variable rate term preferred shares, at liquidation preference	74,605,328	124,918,720
Unrealized depreciation on forward foreign currency contracts outstanding	1,477,794	486,739
Payables - borrowings	292,500,000	225,000,000
Payables - investments purchased	97,271,929	132,257,293
Payables - dividends	1,148,145	183,544
Payables - accrued fees to affiliates	87	
Payables - accrued interest expense	1,635,137	424,577
Accrued trustees' & officers' fees & benefits	5,317	4,141
Accrued other operating expenses	491,589	360,429
Trustee deferred compensation & retirement plans	12,221	6,647
Unfunded loan commitments	36,435,346	51,780,512
Total liabilities	505,582,893	535,422,602
Net assets applicable to common shares	883,244,585	888,269,938

BANK

Shares of beneficial interest	1,093,396,276	1,414,674,434
Undistributed net investment income (loss)	dr108,652	dr503,551
Undistributed net realized gain (loss)	dr171,592,608	dr485,061,825
Net unrealized appreciation (depreciation)	dr38,450,431	dr40,839,120
Net assets applicable to common shares	883,244,585	888,269,938
Net asset value per common share	4.91	4.93

**INVESCO TRUST FOR INVESTMENT GRADE NEW YORK MUNICIPALS**  
Annual Report:

<b>Income Account, years ended (\$):</b>			
	02/28/18	02/28/17	02/29/16
Interest income	20,076,867	19,686,470	20,520,335
Other investment income		116,322	
Total investment income		19,802,792	
Advisory fees	2,644,225	2,633,566	2,581,116
Administrative services fees	70,186	72,705	72,324
Custodian fees	8,606		9,779
Interest, facilities & maintenance fees	3,624,418	2,931,793	1,538,474
Transfer agent fees	34,653	36,766	35,642
Trustees' & officers' fees & benefits	24,584	22,676	22,466
Registration & filing fees	25,065	24,997	
Reports to shareholders	23,788	19,755	
Professional services fees	84,445	41,785	
Taxes expenses	49,082	254,180	
Other expenses	39,820	31,414	168,605
Total expenses	6,628,872	6,069,637	4,428,406
Less: fees waived		261,890	843,442
Net expenses		5,807,747	3,584,964
<b>Net investment income (loss)</b>	<b>13,447,995</b>	<b>13,995,045</b>	<b>16,935,371</b>
Year end shares outstanding	19,477,753	19,477,753	19,459,258
Net investment income per share	\$0.69	\$0.72	\$0.87

<b>Balance Sheet, as of (\$):</b>			
	02/28/18	02/28/17	
Assets:			
Investments, at value	466,787,748	473,570,165	
Interest receivable	5,047,789	5,256,916	
Investment for trustee deferred compensation & retirement plans	16,659	13,895	
Other assets	14,000	12,500	
Total assets	471,866,196	478,853,476	
Liabilities:			
Floating rate note obligations payables	103,180,000	105,140,000	
Variable rate muni term preferred shares	90,382,662	90,397,977	
Investments purchased payables	2,175,890		
Dividends payable	40,849	38,659	
Amount due custodian payable	276,447	2,522,518	
Accrued fees to affiliates payable	25	128	
Accrued interest expenses payable	141,296	114,300	
Accrued trustees' & officers' fees & benefits payable	4,308	3,204	
Accrued other operating expenses	106,451	83,519	
Trustees' deferred compensation & retirement plans	18,164	15,401	
Total liabilities	196,326,092	198,315,706	
Net assets applicable to common shares	275,540,104	280,537,770	
Shares of beneficial interest - common shares	265,802,561	266,545,668	
Undistributed net investment income	613,565	705,236	
Undistributed net realized gain (loss)	dr12,705,002	dr12,966,432	
Net unrealized appreciation (depreciation)	21,828,980	26,253,298	
Net assets applicable to common shares	275,540,104	280,537,770	
Net asset value per common share	14	14	

Cost - Investments, at value: 2018 \$444,958,768; 2017 \$447,316,867

**INVESCO TRUST FOR INVESTMENT GRADE MUNICIPALS**  
Annual Report:

<b>Income Account, years ended (\$):</b>			
	02/28/18	02/28/17	02/29/16
Investment income - interest	57,631,593	58,348,195	60,791,132
Other investment income		655,526	
Total investment income		59,003,721	
Advisory fees	7,056,289	7,265,410	7,229,249
Administrative services fees	179,377	185,960	185,101
Custodian fees	15,166		28,031

Interest, facilities & maintenance fees	8,757,938	7,626,477	4,662,938
Transfer agent fees	70,494	67,726	86,432
Trustees' & officers' fees & benefits	30,050	28,879	18,259
Registration & filing fees	55,563	55,773	
Reports to shareholders	51,606	44,620	
Professional services fees	57,902	36,931	
Taxes	308,614	312,627	
Other expenses	67,467	57,199	301,960
Total expenses	16,650,466	15,681,602	12,511,970
<b>Net investment income</b>	<b>40,981,127</b>	<b>43,322,119</b>	<b>48,279,162</b>
Year end shares outstanding	54,225,296	54,225,296	54,225,296
Net investment income per share	\$0.75	\$0.80	\$0.89
Dividends per common share		\$1.3	\$1.88

<b>Balance Sheet, as of (\$):</b>			
	02/28/18	02/28/17	
Assets:			
Investments, at value	1,242,066,472	1,272,354,949	
Investments sold receivables	1,910,000	6,431,489	
Interest receivable	14,475,514	15,446,661	
Investment for trustee deferred compensation & retirement plans	11,756	6,448	
Other assets	23,485	19,057	
Total assets	1,258,487,227	1,294,258,559	
Liabilities:			
Floating rate note obligations	243,675,000	266,635,000	
Variable rate muni term preferred shares	273,293,904	273,298,749	
Investments purchased payable	1,422,329	528,544	
Dividends payable	88,549	93,176	
Amount due custodian	940,434	268,132	
Accrued fees to affiliates	42	347	
Accrued interest expense	427,172	345,556	
Accrued trustees' & officers' fees & benefits	5,204	4,208	
Accrued other operating expenses	57,653	144,769	
Trustee deferred compensation & retirement plans	11,756	6,448	
Total liabilities	519,922,043	541,324,929	
Net assets applicable to common shares	738,565,184		
Shares of beneficial interest - common shares	716,763,680	725,019,939	
Undistributed net investment income	1,220,555	2,019,397	
Undistributed net realized gain (loss)	dr35,883,064	dr43,028,055	
Net unrealized appreciation (depreciation)	56,464,013	68,922,349	
Net assets applicable to common shares	738,565,184	752,933,630	
Net asset value per share	14	14	

Cost - Investments: 2018 \$1,185,602,459

**INVESTORS REAL ESTATE TRUST**  
Earnings, 3 mos. to Jul. 31 (Consol. — \$):

	2018	2017
Non-int. income	45,946,000	40,978,000
<b>Net income</b>	<b>3,716,000</b>	<b>dr13,279,000</b>
Earn. per share (primary)	\$0.01	dr\$0.11
Earn. per share (fully-diluted)	\$0.01	dr\$0.11
Common shares		
Avg. no. shs. (primary)	119,245,000	120,421,000
Avg. no. shs. (fully-diluted)	133,271,000	135,549,000

**Consolidated Balance Sheet Items, as of Jul. 31 (\$):**

	2018
Assets:	
Other assets	27,885,000
Total assets	1,376,166,000
Common stock	899,708,000
Liabilities:	
Total liab. & stockholders' equity	1,291,170,000

**JAPAN SMALLER CAPITALIZATION FUND INC**  
Annual Report:

<b>Income Account, years ended (\$):</b>			
	02/28/18	02/28/17	02/29/16
Dividend income	6,451,440	6,816,799	5,269,936
Interest income	16,830	2,232	1,134
Other income	31,121		
Total income	6,499,391	6,819,031	5,271,070
Management fees	3,182,436	2,864,575	2,877,681
Custodian fees	319,208	228,679	278,966
Legal fees	174,495	130,922	156,254
Directors' fees & expenses	130,525	140,503	134,793
Other expenses	196,523	203,701	186,186
Total expenses	4,003,187	3,568,380	3,633,880
<b>Investment income (loss) - net</b>	<b>2,496,204</b>	<b>3,250,651</b>	<b>1,637,190</b>
Year end shares outstanding	28,333,893	28,333,893	28,333,893
Net investment income (loss) per share	\$0.09	\$0.12	\$0.06

Net of withholding taxes - Dividend income: 2016 \$568,003

Assets:	02/28/18	02/28/17
Investments in Japanese equity securities, at fair value	395,875,355	339,540,789
Investments in foreign currency, at market value	1,888,861	416,709
Receivables for investments sold	1,103,989	1,534,209
Receivable for dividends	398,312	307,294
Prepaid expenses	39,280	37,541
Cash	203,626	
Cash & cash equivalents		1,017,558
Total assets	399,509,423	342,854,100
Liabilities:		
Payable for investments purchased	2,015,489	
Accrued management fee	248,271	223,369
Accrued directors' fee & expenses	4,350	4,634
Other accrued expenses	154,230	112,973
Total liabilities	2,422,340	340,976
Net assets	397,087,083	342,513,124
Capital stock	2,833,389	2,833,389
Paid-in capital	286,055,217	286,055,217
Accumulated net realized gain (loss) on investments & foreign currency transactions	32,935,314	5,687,285
Net unrealized appreciation on investments & foreign currency transactions	83,861,668	55,016,961
Accumulated net investment income (loss)	dr8,598,505	dr7,079,728
Net assets	397,087,083	342,513,124
Net asset value per share	14	12

**JOHN DEERE CAPITAL CORP.**  
Earnings, 9 mos. to Jul. 29 (Consol. — \$000):

	07/29/18	07/30/17
Non-operating income	894,600	782,300
Prov. loan losses	43,700	59,300
Non-int. income	1,863,800	1,638,100
Non-int. expenses	1,403,300	1,232,900
Income taxes	cr220,300	119,900
<b>Net income</b>	<b>638,700</b>	<b>227,100</b>

**JOHN HANCOCK FINANCIAL OPPORTUNITIES FUND**  
Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Non-int. income	9,949,576	9,679,849
Non-int. expenses	6,405,899	5,522,420
<b>Net income</b>	<b>3,543,677</b>	<b>4,157,429</b>
Earn. per share (primary)	\$0.19	\$0.22

**KENTUCKY FIRST FEDERAL BANCORP**  
Annual Report:

**Consolidated Income Account, years ended Jun. 30 (\$000):**

	2018	2017	2016
Interest income - loans, including fees	11,312	10,895	11,254
Interest income - mortgage-backed securities	41	57	94
Interest income - other securities		7.00	18
Interest income - interest-bearing deposits & other	533	357	268
Total interest income	11,886	11,316	11,634
Interest expense - deposits	1,402	1,018	1,058
Interest expense - borrowings	759	439	302
Total interest expense	2,161	1,457	1,360
Net interest income	9,725	9,859	10,274
Provision for loan losses	185	242	15
Net interest income after provision for loan losses	9,540	9,617	10,259
Earnings on bank-owned life insurance	449	94	93
Net gains on sales of loans	28	23	51
Net gain (loss) on sales of real estate owned (REO)	52	67	120
Valuation adjustment for REO	dr37	dr171	dr151
Net gains (loss) on sale of investments		64	
Other non-interest income	199	285	274
Total non-interest income	691	362	387
Employee compensation & benefits	5,695	5,344	5,319
Occupancy & equipment expense	666	685	669
Legal fees			75

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Federal Deposit Insurance Corporation (FDIC) insurance premiums	215		
Voice & data communications	259	220	
Advertising expenses	248	245	
Outside service fees	168	162	145
Data processing expense	439	396	397
Audit & accounting	273	305	276
Franchise & other taxes	246	240	247
Foreclosure & REO expense, net	107	111	95
Other non-interest expense	844	823	1,111
Total non-interest expense	8,945	8,531	8,549
Income before income taxes	1,286	1,448	2,097
Federal income taxes - current	239	421	524
Federal income taxes - deferred	cr276	92	72
Total federal income taxes	cr37	513	596
<b>Net income</b>	1,323	935	1,501
Net income allocated to common shareholders	1,323	935	1,501
Common shares(000)			
Weighted average shares outstanding - basic	8,367	8,345	8,324
Weighted average shares outstanding - diluted	8,367	8,345	8,324
Year end shares outstanding	8,445	8,445	8,484
Net income per share - basic	\$0.16	\$0.11	\$0.18
Net income per share - diluted	\$0.16	\$0.11	\$0.18
Dividends per common share	\$ .40	\$ .40	\$ .40
Number of full time employees	68	69	71
Number of part time employees	2.00	2.00	2.00
Total number of employees	70	71	73
Number of common stockholders	637	637	659
Reclassified to conform with 2017 presentation			
Reclassified to conform with 2018 presentation			
Approximately			

**Consolidated Balance Sheet, as of Jun. 30(\$000):**

<b>Assets:</b>	2018	2017
Cash & due from financial institutions	2,337	4,035
Interest-bearing demand deposits	7,606	8,769
Cash & cash equivalents	9,943	12,804
Time deposits in other financial institutions	5,692	4,201
Securities available for sale	48	71
Securities held-to-maturity, at amortized cost	1,002	1,487
Loans, net	270,310	258,244
Real estate owned, net	710	358
Premises & equipment, net	5,652	5,810
Federal Home Loan Bank stock, at cost	6,482	6,482
Accrued interest receivable	706	679
Bank-owned life insurance	2,444	3,158
Goodwill	14,507	14,507
Prepaid federal income taxes	144	74
Prepaid expenses & other assets	754	610
Total assets	318,394	308,485
<b>Liabilities:</b>		
Deposits	195,653	182,845
Federal Home Loan Bank advances	53,052	55,780
Advances by borrowers for taxes & insurance	762	818
Accrued interest payable	22	21
Deferred federal income taxes	443	719
Deferred revenue	558	578
Other liabilities	701	578
Total liabilities	251,191	241,339
Common stock	86	86
Additional paid-in capital	35,085	35,084
Retained earnings	34,050	34,180
Unearned employee stock ownership plan (ESOP)	663	850
Treasury shares at cost	1,355	1,355
Accumulated other comprehensive income (loss)		1.00
Total shareholders' equity	67,203	67,146
Approximate fair value - Securities held-to-maturity, at amortized cost: 2017 \$1,523,000; 2018 \$998,000		

**KISH BANCORP INC. Annual Report:**

**Consolidated Income Account, years ended Dec. 31(\$):**

Interest & fees on loans: taxable	22,855,386	19,371,566
Interest & fees on loans: exempt from federal income tax	1,336,603	1,442,942
Interest & dividends on investment securities: taxable	2,655,876	3,044,915
Interest & dividends on investment securities: exempt from federal income tax	1,332,272	1,415,615
Interest-bearing deposits with other institutions	345,042	152,151
Other dividend income	602,245	610,665
Total interest & dividend income	29,127,424	26,037,854
Interest expense: deposits	3,864,807	3,236,122
Interest expense: short-term borrowing	22,677	29,892
Interest expense: other borrowings	2,138,665	1,903,929
Total interest expense	6,026,149	5,169,943
Net interest income	23,101,275	20,867,911
Provision for loan losses	600,000	530,000
Net interest income after provision for loan losses	22,501,275	20,337,911
Non-interest income: service fees on deposit accounts	1,614,103	1,672,615
Non-interest income: investment securities gains, net	101,117	773,237
Non-interest income: gain on sale of loans	866,798	963,681
Non-interest income: earnings on bank-owned life insurance	429,766	444,154
Non-interest income: insurance commissions	1,128,094	1,124,080
Non-interest income: travel agency commissions	377,295	273,064
Non-interest income: wealth management	1,399,589	1,278,978
Other noninterest income	607,702	566,019
Total noninterest income	6,524,463	7,095,827
Salaries & employee benefits	14,633,030	13,477,290
Occupancy & equipment	2,878,318	2,744,267
Data processing	2,089,133	1,943,146
Professional fees	315,071	420,802
Advertising expenses	252,065	303,862
Federal deposit insurance	237,000	351,927
Pennsylvania shares tax	598,948	497,282
Other expenses	2,880,774	2,440,885
Total noninterest expense	23,884,340	22,179,461
Income before income taxes	5,141,399	5,254,277
Income taxes	1,001,629	637,383
<b>Net income</b>	4,139,770	4,616,894
Common shares		
Weighted average shares outstanding - basic	1,229,584	1,215,067
Weighted average shares outstanding - diluted	1,244,629	1,225,383
Year end shares outstanding	1,249,886	1,242,426
Net earning per share - basic	\$3.37	\$3.80
Net earning per share - diluted	\$3.33	\$3.77
Dividends per common share	\$1.84	\$1.72
As reported by the Company		
Includes revaluation of net deferred tax asset due to tax reform - Income taxes: 2017 \$416,852		

**Consolidated Balance Sheet, as of Dec. 31(\$):**

<b>Assets:</b>	2017	2016
Cash & due from banks	7,964,222	8,334,193
Interest-bearing deposits with other institutions	35,923,762	12,070,309
Cash & cash equivalents	43,887,984	20,404,502
Certificates of deposit in other financial institutions	3,492,344	3,492,330
Securities available for sale, at fair value	140,047,639	161,270,378
Securities held to maturity	6,000,000	6,000,000
Loans held for sale	1,279,431	1,006,096
Total loans	574,708,035	494,599,165
Less allowance for loan losses	5,697,810	6,011,169
Net loans	569,010,225	488,587,996
Premises & equipment	12,996,668	12,761,615
Goodwill	2,143,699	1,668,699
Regulatory stock	6,149,000	6,519,400
Bank owned life insurance	15,437,997	15,010,555
Accrued interest & other assets	10,746,897	8,349,874
Total assets	811,191,883	725,071,445
<b>Liabilities:</b>		
Non-interest bearing deposits	85,526,265	73,448,103

Interest-bearing demand deposits	11,986,932	8,662,868
Savings	63,773,855	63,630,053
Money market	233,973,580	209,252,147
Time deposits	258,426,421	206,934,437
Total deposits	653,687,053	561,927,608
Short-term borrowings	8,930,710	14,782,918
Other borrowings	85,931,850	89,348,878
Accrued interest & other liabilities	6,303,539	5,418,662
Total liabilities	754,853,152	671,478,066
Common stock	674,375	674,375
Additional paid-in capital	2,066,936	2,273,684
Retained earnings	56,207,032	54,452,646
Accumulated other comprehensive income	509,366	109,725
Treasury stock, at cost	3,118,978	3,917,051
Total shareholders' equity	56,338,731	53,593,379
Fair value - Securities held to maturity: 2016 \$6,123,118; 2017 \$6,162,790		
As reported by the Company		

**LATIN AMERICAN DISCOVERY FUND, INC. (THE) Earnings, 6 mos. to Jun. 30 (— \$000):**

Non-int. income	2018	2017
Non-int. expenses	1,169	896
<b>Net income</b>	616	567
Earn. per share (primary)	553	329
	\$0.08	\$0.05

**LAZARD WORLD DIVIDEND & INCOME FUND INC Earnings, 6 mos. to Jun. 30 (— \$):**

Investment Revenues	2018	2017
Gain (losses) on sale of assets	3,095,949	2,880,882
Non-int. expenses	852,192	802,233
<b>Net income</b>	2,243,757	2,078,649
Earn. per share (primary)	\$0.32	\$0.30

**LAZARD GLOBAL TOTAL RETURN & INCOME FUND INC Earnings, 6 mos. to Jun. 30 (— \$):**

Investment Revenues	2018	2017
Gain (losses) on sale of assets	3,149,804	2,726,042
Non-int. expenses	1,598,349	1,386,746
<b>Net income</b>	1,551,455	1,339,296
Earn. per share (primary)	\$0.16	\$0.14

**LENNAR CORP Earnings, 9 mos. to Aug. 31 (Consol. — \$000):**

Non-int. income	2018	2017
Income taxes	14,112,421	8,860,796
<b>Net income</b>	306,870	253,656
Earn. per share (primary)	919,286	473,972
Earn. per share (fully-diluted)	\$2.95	\$2.09
Earn. per share (fully-diluted)	\$2.94	\$2.09
Common shares(000)	302,046	237,019
Avg. no. shs. (primary)		
Avg. no. shs. (fully-diluted)	302,835	237,020

**MADISON COVERED CALL & EQUITY STRATEGY FUND Annual Report:**

**Income Account, years ended Dec. 31(\$):**

Interest income	2017	2016	2015
Dividend income - unaffiliated issuers	172,399	77,747	2,033
Total investment income	3,458,953	2,271,171	2,560,641
Advisory agreement fees	1,287,210	1,302,968	1,393,877
Service agreement fees	418,343	423,448	453,020
Other expenses	109,316		
Total expenses	1,814,869	1,726,416	1,846,897
<b>Net investment income (loss)</b>	1,816,483	622,502	715,777
Year end shares outstanding	19,268,423	19,268,423	19,268,423
Net investment income (loss) per share	\$0.09	\$0.03	\$0.04

**Balance Sheet, as of Dec. 31(\$):**

<b>Assets:</b>	2017	2016
Investments in securities - unaffiliated issuers	171,859,435	170,858,833
Net unrealized depreciation - unaffiliated issuers	dr4,738,141	dr4,783,587
Total investments, at value	167,121,294	166,075,246
Investments sold receivable		3,264,488
Dividends receivable	82,552	201,369
Other assets	8,126	
Total assets	167,211,972	169,541,103
Investments purchased payable		1,661,580
<b>Liabilities:</b>		
Advisory agreement fees	108,408	111,162
Service agreement fees	35,232	36,128
Accrued expenses & other payables	8,115	
Options written, at value	7,683,049	5,644,955

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Total liabilities	7,834,804	7,453,825
Net assets	159,377,168	162,087,278
Common stock	19,268	19,268
Paid-in capital	169,848,358	176,855,026
Accumulated net realized gain (loss) on investments sold, options & foreign currency related transactions	dr1,714,587	dr8,493,559
Net unrealized appreciation of investments (including appreciation (depreciation) of options & foreign currency related transactions)	dr8,775,871	dr6,293,457
Net assets	159,377,168	162,087,278
Net asset value per share	8.27	8.41
□ Premium received - options written, at value: 2017 \$3,645,320; 2016 \$4,135,086		

**MADISON COVERED CALL & EQUITY STRATEGY FUND**

Earnings, 6 mos. to Jun. 30 (— \$):

	2017	2016
Net interest income	1,386,357	1,072,594
Non-int. income	dr1,386,357	dr1,072,594
Net income	558,443	216,694
Earn. per share (primary)	\$0.03	\$0.01

**MADISON STRATEGIC SECTOR PREMIUM FUND Annual Report:**

Income Account, years ended Dec. 31(\$):

	2017	2016	2015
Interest income	77,842	35,651	958
Dividends - unaffiliated issuers	1,568,811	1,006,846	1,153,426
Total investment income	1,646,653	1,042,497	1,154,384
Advisory agreement fees	577,380	583,193	620,448
Service agreement fees	129,910	131,206	139,600
Other expenses	147,602		205
Total expenses	854,892	714,399	760,253
Net investment income (loss)	791,761	328,098	394,131
Year end shares outstanding	5,798,291	5,798,291	5,798,291
Net investment income (loss) per share	\$0.14	\$0.06	\$0.07

Balance Sheet, as of Dec. 31(\$):

	2017	2016
Assets:		
Investment in securities - unaffiliated issuers	76,939,022	76,239,456
Net unrealized appreciation (depreciation) - unaffiliated issuers	dr1,909,901	dr1,642,328
Total investments	75,029,121	74,597,128
Cash	10	
Investment securities sold receivable	1,375,725	
Dividends receivable	39,428	95,872
Total assets	75,068,559	76,068,725
Liabilities:		
Investments purchased payable	755,264	
Advisory agreement fees payable	48,648	49,877
Service agreement fees payable	10,946	30,722
Options written, at value	□3,422,694	□2,449,489
Total liabilities	3,482,288	3,285,352
Net assets	71,586,271	72,783,373
Common stock	5,798	5,798
Paid-in capital in excess of par	76,085,573	77,224,274
Accumulated net realized loss on investments sold, options & foreign currency related transactions	dr805,560	dr2,203,309
Net unrealized appreciation of investments (including appreciation (depreciation) of options & foreign currency related transactions)	dr3,699,540	dr2,243,390
Net assets	71,586,271	72,783,373
Net assets value per share	12	13
□ Premiums received - Options written, at value: 2017 \$1,633,055; 2016 \$1,848,426		

**MADISON STRATEGIC SECTOR PREMIUM FUND Earnings, 6 mos. to Jun. 30 (— \$):**

	2017	2016
Investment Revenues	619,999	482,701
Gain (losses) on sale of assets	619,999	482,701
Non-int. expenses	344,018	354,947
Net income	275,981	127,754
Earn. per share (primary)	\$0.05	\$0.02

**MBT FINANCIAL CORP.**

**Merger Development:** On Oct. 9, 2018, First Merchants Corp. ("First Merchants") and Co., entered into an Agreement and Plan of Reorganization and Merger (the "Merger Agreement"), pursuant to which Co. will, subject to the terms and conditions of the Merger Agreement, merge with and into First Merchants (the "Merger"), whereupon the separate corporate existence of Co. will cease and First Merchants will survive. Immediately

following the Merger, Co.'s wholly-owned subsidiary, Monroe Bank & Trust, shall be merged with and into First Merchants, wholly-owned subsidiary, First Merchants Bank, with First Merchants Bank as the surviving bank. Based on the closing price of First Merchants' common stock on Oct. 9, 2018 of \$45.71 per share, the transaction value is estimated at approximately \$290,900,000. Subject to the terms and conditions of the Merger Agreement, upon the completion of the Merger, each share of outstanding Co. common stock, without par value, will be converted into a 0.275 share (the "Exchange Ratio") of First Merchants common stock, \$0.125 stated value per share. The Exchange Ratio is subject to adjustments for stock splits, stock dividends, recapitalization, or similar transactions, or as otherwise described in the Merger Agreement. Fractional shares of First Merchants common stock will not be issued in respect of fractional interests arising from the Exchange Ratio but will be paid in cash pursuant to the Merger Agreement. Immediately prior to the Merger, each outstanding Co. stock appreciation right and restricted stock unit held by certain directors, executive officers and employees of Co., whether unvested or vested, will be exchanged for shares of Co. common stock according to their respective award agreement terms. The Boards of Directors of both First Merchants and Co. has approved the Merger Agreement. The transaction is expected to be a tax-free stock exchange for Co.'s shareholders who will be receiving First Merchants' common stock pursuant to the Merger. Subject to Co.'s shareholders' approval of the Merger, regulatory approvals and other customary closing conditions, the parties anticipate completing the Merger in the first half of 2019.

**MERCERSBURG FINANCIAL CORP**

**Merger Completed:** On Sept. 28, 2018, Co. merged with and into Orrstown Financial Services Inc ("Orrstown Financial"), a bank holding company for its wholly-owned subsidiaries Orrstown Bank (the "Bank") and Wheatland Advisors, Inc. (Wheatland) (the "Merger"). As a result of the Merger, Co.'s holders have the option to receive 1,5291 shares of Orrstown Financial or \$40.00 in cash for each for each of Co.'s common shares.

**MFS CALIFORNIA MUNICIPAL FUND**

Earnings, 6 mos. to May 31 (— \$):

	2017	2016
Investment Revenues	1,278,603	1,260,497
Gain (losses) on sale of assets	1,278,603	1,260,497
Non-int. expenses	550,902	474,360
Net income	727,701	786,137
Earn. per share (primary)	\$0.26	\$0.28

**MORGAN STANLEY CHINA A SHARE FUND INC**

Annual Report:

Income Account, years ended Dec. 31(\$):

	2017	2016	2015
Dividends from securities of unaffiliated issuers	□10,104,000	□10,542,000	□19,221,000
Dividends from security of affiliated issuer	53,000	4,000	26,000
Interest from securities of unaffiliated issuers	□42,000	□48,000	□174,000
Total investment income	10,199,000	10,594,000	19,421,000
Advisory fees	8,174,000	6,994,000	12,006,000
Custodian fees	783,000	697,000	1,340,000
Administration fees	436,000	373,000	640,000
Professional fees	77,000	312,000	205,000
Stockholder reporting expenses	67,000	65,000	48,000
Directors' fees & expenses	16,000	14,000	19,000
Stockholder servicing agent fees	9,000	8,000	9,000
Other expenses	50,000	50,000	53,000
Total expenses	9,612,000	8,513,000	14,320,000
Rebate from Morgan Stanley affiliated cash sweep	10,000	2,000	12,000
Reimbursement of custodian fees		38,000	
Net expenses	9,602,000	8,473,000	14,308,000
Net investment income (loss)	597,000	2,121,000	5,113,000
Year end shares outstanding	21,881,465	21,881,465	21,881,465
Net investment income (loss) per share	\$0.03	\$0.10	\$0.23
□ Net of foreign taxes withheld - dividends from securities of unaffiliated issuers: 2017 \$1,106,000; 2016 \$1,160,000; 2015 \$2,086,000 □ Net of foreign taxes withheld - interest from securities of unaffiliated issuers: 2017 \$3,000; 2016 \$5,000; 2015 \$19,000			

Balance Sheet, as of Dec. 31(\$):

	2017	2016
Assets:		
Investments in securities of unaffiliated issuers, at value	□599,110,000	□451,779,000
Investment in security of affiliated issuer, at value	□9,507,000	□493,000
Total investments in securities, at value	□608,617,000	□452,272,000
Foreign currency, at value	□8,513,000	□3,334,000
Receivable for investment sold		944,000
Receivable from affiliate	14,000	
Other assets	32,000	29,000
Total assets	617,176,000	456,579,000
Payable for investments purchased		805,000

Liabilities:

Payable for advisory fees	780,000	593,000
Payable for custodian fees	540,000	271,000
Payable for professional fees	96,000	170,000
Payable for administration fees	42,000	32,000
Payable for stockholder servicing agent fees	1,000	1,000
Other liabilities	39,000	34,000
Total liabilities	1,498,000	1,906,000
Net assets	615,678,000	454,673,000
Common stock	219,000	219,000
Paid-in capital	505,499,000	505,499,000
Accumulated undistributed net investment income	1,294,000	723,000
Accumulated net realized gain	9,540,000	dr38,276,000
Unrealized appreciation (depreciation) on investments	99,016,000	dr13,478,000
Unrealized appreciation (depreciation) on foreign currency transactions	110,000	dr14,000
Net assets	615,678,000	454,673,000
Net assets value per share	28	21

□ Cost - Investments in securities of unaffiliated issuers, at value: 2017 \$500,094,000; 2016 \$465,257,000 □ Cost - Investments in security of affiliated issuer, at value: 2017 \$9,507,000; 2016 \$493,000 □ Cost - Total investments in securities, at value: 2017 \$509,601,000; 2016 \$465,750,000 □ Cost - Foreign currency, at value: 2017 \$8,403,000; 2016 \$3,347,000

**MORGAN STANLEY CHINA A SHARE FUND INC**

Earnings, 6 mos. to Jun. 30 (— \$000):

	2017	2016
Investment Revenues	5,348	4,802
Gain (losses) on sale of assets	5,348	4,802
Non-int. expenses	5,522	4,402
Net income	dr174	400
Earn. per share (primary)	d\$0.01	\$0.02

**MORGAN STANLEY EMERGING MARKETS DEBT FUND, INC.**

Earnings, 6 mos. to Jun. 30 (— \$000):

	2017	2016
Non-int. income	6,056	7,384
Non-int. expenses	1,270	1,295
Net income	4,786	6,089
Earn. per share (primary)	\$0.23	\$0.30

**MORGAN STANLEY EMERGING MARKETS FUND, INC.**

Earnings, 6 mos. to Jun. 30 (— \$000):

	2017	2016
Non-int. income	2,877	2,777
Non-int. expenses	2,056	1,824
Net income	821	953
Earn. per share (primary)	\$0.06	\$0.07

**MORGAN STANLEY INDIA INVESTMENT FUND INC.**

Earnings, 6 mos. to Jun. 30 (— \$000):

	2017	2016
Non-int. income	1,729	2,962
Non-int. expenses	3,287	3,389
Net income	dr1,558	dr427
Earn. per share (primary)	d\$0.11	d\$0.03

**MR COOPER GROUP INC**

**New Name:** On Oct. 11, 2018, Co. changed its name from WMIH Corp to Mr Cooper Group Inc.

**MR COOPER GROUP INC**

Stock Trading Symbol: Stock symbol:COOP.

**MVC CAPITAL INC**

Earnings, 9 mos. to Jul. 31 (Consol. — \$):

	2018	2017
Non-int. income	16,918,500	14,614,379
Income taxes	1,442	1,440
Net income	2,052,518	dr7,656,042
Earn. per share (primary)	\$0.10	d\$0.34
Common shares		
Avg. no. shs. (primary)	19,282,604	22,556,412

**EAGLE CAPITAL GROWTH FUND INC**

Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Investment Revenues	401,158	149,944
Gain (losses) on sale of assets	401,158	149,944
Non-int. expenses	220,967	204,044
Net income	180,191	dr54,100
Earn. per share (primary)	\$0.05	d\$0.01

**NEUBERGER BERMAN CALIFORNIA MUNICIPAL FUND INC**

Earnings, 6 mos. to Apr. 30 (— \$000):

	2018	2017
Net interest income	2,742	2,851
Non-int. income	dr2,742	dr2,851
Non-int. expenses	1,283	1,090
Net income	1,459	1,761

Earn. per share (primary)	\$0.26	\$0.32
<b>NEUBERGER BERMAN HIGH YIELD STRATEGIES FUND INC.</b>		
Earnings, 6 mos. to Apr. 30 (— \$):		
	2018	2017
Non-int. expenses	3,522,192	3,063,977
Net income	7,649,009	8,844,161
Earn. per share (primary)	\$0.39	\$0.45

<b>NEUBERGER BERMAN MLP INCOME FUND INC</b>		
Earnings, 6 mos. to May 31 (— \$):		
	2018	2017
Non-int. income	1,854,311	720,175
Non-int. expenses	6,787,123	6,884,603
Net income	dr4,932,812	dr6,164,428
Earn. per share (primary)	d\$0.09	d\$0.11

<b>NEUBERGER BERMAN MUNICIPAL FUND INC</b>		
Earnings, 6 mos. to Apr. 30 (— \$000):		
	2018	2017
Non-int. expenses	3,729	3,232
Net income	6,595	7,028
Earn. per share (primary)	\$0.35	\$0.37

<b>NEUBERGER BERMAN NEW YORK MUNICIPAL FUND INC</b>		
Earnings, 6 mos. to Apr. 30 (— \$000):		
	2018	2017
Net interest income	2,357	2,362
Non-int. income	dr2,357	dr2,362
Non-int. expenses	1,081	916
Net income	1,276	1,446
Earn. per share (primary)	\$0.25	\$0.28

<b>NEUBERGER BERMAN REAL ESTATE SECURITIES INCOME FUND INC</b>		
Earnings, 6 mos. to Apr. 30 (— \$):		
	2018	2017
Investment Revenues	6,524,465	11,710,687
Gain (losses) on sale of assets	6,524,465	11,710,687
Non-int. expenses	3,656,824	4,354,671
Net income	2,867,641	7,356,016
Earn. per share (primary)	\$0.06	\$0.14

<b>NEW GERMANY FUND, INC.</b>		
Earnings, 6 mos. to Jun. 30 (— \$):		
	2018	2017
Investment Revenues	5,060,029	4,541,283
Gain (losses) on sale of assets	5,060,029	4,541,283
Non-int. expenses	1,920,632	1,567,472
Net income	3,139,397	2,973,811
Earn. per share (primary)	\$0.20	\$0.19

<b>NEXPOINT STRATEGIC OPPORTUNITIES FUND</b>		
Earnings, 6 mos. to Jun. 30 (— \$):		
	2018	2017
Non-int. income	20,071,684	22,739,054
Non-int. expenses	12,513,764	5,749,102
Net income	16,989,952	16,989,952
Earn. per share (primary)	\$0.52	\$1.00

<b>NORTHEAST BANCORP (ME) Annual Report:</b>			
Consolidated Income Account, years ended Jun. 30(\$):			
	2018	2017	2016
Interest & fees on loans	62,146,000	55,857,000	45,849,000
Interest income on available-for-sale securities	1,111,000	1,018,000	930,000
Other interest & dividend income	2,636,000	1,046,000	456,000
Total interest & dividend income	65,893,000	57,921,000	47,235,000
Interest expense on deposits	9,897,000	7,357,000	6,027,000
Interest expense on Federal Home Loan Bank advances	547,000	800,000	1,027,000
Interest expense on wholesale repurchase agreements			67,000
Interest expense on short-term borrowings			20,000
Interest expense on subordinated debt	2,102,000	1,888,000	651,000
Interest expense on obligation under capital lease agreements	38,000	51,000	63,000
Total interest expense	12,584,000	10,096,000	7,855,000
Net interest & dividend income before provision for loan losses	53,309,000	47,825,000	39,380,000
Provision for loan losses	1,410,000	1,594,000	1,618,000
Net interest & dividend income after provision for loan losses	51,899,000	46,231,000	37,762,000

Fees for other services customers	1,822,000	1,952,000	1,657,000
Gain on sales of residential loans held for sale	931,000	1,452,000	1,684,000
Gain (loss) on sales of SBA loans	2,955,000	5,277,000	4,178,000
Gain (loss) on sale of other loans	918,000	365,000	
Gain (loss) recognized on real estate owned & other repossessed collateral & premises & equipment, net	dr123,000	dr23,000	dr255,000
Bank-owned life insurance (BOLI) income	441,000	454,000	449,000
Other noninterest income	84,000	219,000	60,000
Total noninterest income	7,028,000	9,696,000	7,773,000
Salaries & employee benefits expense	21,565,000	21,706,000	19,548,000
Occupancy & equipment expense	4,585,000	5,002,000	5,227,000
Professional fees	1,749,000	1,666,000	1,463,000
Data processing fees	2,447,000	1,744,000	1,487,000
Marketing expenses	472,000	392,000	285,000
Loan acquisition & collection expense	1,354,000	1,734,000	1,368,000
Federal Deposit Insurance Corporation (FDIC) insurance premiums	317,000	303,000	489,000
Intangible assets amortization	433,000	432,000	477,000
Other noninterest expense	2,808,000	2,810,000	3,468,000
Total noninterest expense before income tax	35,730,000	35,789,000	33,812,000
Income tax expense (benefit)	23,197,000	20,138,000	11,723,000
Income tax expense (benefit)	7,031,000	7,799,000	4,104,000
Net income	16,166,000	12,339,000	7,619,000
Common shares			
Weighted average shares outstanding - basic	8,906,710	8,898,448	9,474,999
Weighted average shares outstanding - diluted	9,129,152	8,952,614	9,484,635
Year end shares outstanding	8,938,841	8,831,654	9,317,473
Net income (loss) per share - basic	\$1.81	\$1.39	\$0.80
Net income (loss) per share - diluted	\$1.77	\$1.38	\$0.80
Cash dividends declared per common share	\$0.04	\$0.04	\$0.04
Number of full time employees	167	177	183
Number of part time employees	18	18	20
Total number of employees	185	195	203
Number of common stockholders	□□453	□□454	□□419

□□Approximately □□As of September 6, 2017 □□As of September 7, 2018 □□As of September 2, 2016

<b>Consolidated Balance Sheet, as of Jun. 30(\$):</b>		
	2018	2017
Cash & due from banks	3,889,000	3,582,000
Short-term investments	153,513,000	159,701,000
Total cash & cash equivalents	157,402,000	163,283,000
Available-for-sale securities, at fair value	87,687,000	96,693,000
Residential real estate loans held for sale	3,405,000	4,508,000
Small Business Administration (SBA) loans held for sale	3,750,000	191,000
Total loans held for sale	7,155,000	4,699,000
Commercial real estate loans	579,450,000	498,004,000
Residential real estate loans	100,256,000	101,168,000
Commercial & industrial loans	188,852,000	175,654,000
Consumer loans	3,244,000	4,369,000
Total loans, gross	871,802,000	779,195,000
Less: allowance for loan losses	4,807,000	3,665,000
Loans, net	866,995,000	775,530,000
Premises & equipment, net	6,591,000	6,937,000
Real estate owned & other repossessed collateral, net	2,233,000	826,000
Federal Home Loan Bank stock, at cost	1,652,000	1,938,000
Intangible assets, net	867,000	1,300,000
Servicing rights, net	2,970,000	2,846,000
Bank owned life insurance	16,620,000	16,179,000
Other assets	7,564,000	6,643,000
Total assets	1,157,736,000	1,076,874,000
Liabilities:		
Demand deposit	72,272,000	69,827,000
Savings & interest checking deposits	109,637,000	108,417,000
Money market deposit	420,886,000	374,569,000
Time deposits	352,145,000	337,037,000
Total deposits	954,940,000	889,850,000
Federal Home Loan Bank advances	15,000,000	20,011,000
Subordinated debt	23,958,000	23,620,000

Capital lease obligation	605,000	873,000
Other liabilities	24,803,000	19,723,000
Total liabilities	1,019,306,000	954,077,000
Voting common stock	8,057,000	7,841,000
Non-voting common stock	882,000	991,000
Additional paid-in capital	77,016,000	77,455,000
Retained earnings	54,236,000	38,142,000
Accumulated other comprehensive income (loss)	dr1,761,000	dr1,632,000
Total stockholders' equity	138,430,000	122,797,000

<b>NUVEEN HIGH INCOME DECEMBER 2019 TARGET TERM FUND</b>		
Earnings, 6 mos. to Jun. 30 (— \$):		
	2018	
Net interest income	7,733,221	
Non-int. income	dr7,733,221	
Non-int. expenses	1,685,468	
Net income	6,047,753	
Earn. per share (primary)	\$0.22	

<b>NORTHERN STATES FINANCIAL CORP. (WAUKEGAN, IL) Annual Report:</b>			
Consolidated Income Account, years ended Dec. 31(\$000):			
	2017	2016	□2015
Interest income on loans (including fee income)	13,405	11,864	10,882
Invest securities-taxable income	1,336	1,528	2,227
Invest securities-exempt from federal income tax		12	17
Federal funds sold & other	874	582	239
Total interest income	15,615	13,986	13,365
Time deposits	288	270	311
Other deposits	104	91	91
Repurchase agreements & federal funds purchased	3,00	2,00	2,00
Subordinated debentures	335	271	223
Total interest expense	730	634	627
Net interest income	14,885	13,352	12,738
Provision for (recovery of) loan & lease losses		dr75	dr689
Net interest income after provision for loan & lease losses	14,885	13,427	13,427
Service fees on deposits	1,524	1,441	1,280
Gain (loss) on sale of securities		221	170
Net gain (loss) on sale of other real estate owned	dr64	200	231
Net gain on sale of assets	68		1,431
Bank owned life insurance income	289	293	54
Other operating income	1,580	1,640	1,645
Total noninterest income	3,397	3,795	4,811
Salaries & employee benefits	7,801	8,063	7,079
Occupancy & equipment expenses, net	1,926	2,069	2,211
Data processing expense	1,837	1,701	1,441
Legal fees	168	200	313
FDIC insurance	180	340	471
Audit & other professional expense	798	613	590
Printing & supplies expense	175	168	201
Write-down of other real estate owned	3,303	668	2,546
Other real estate owned expense	539	558	491
Other operating expenses	1,246	1,237	1,421
Total noninterest expense	17,973	15,617	16,764
Income (loss) before income taxes	309	1,605	1,474
Provision for income taxes	6,690	cr536	cr21,655
Net income (loss)	dr6,381	2,141	cr23,129
Common shares(000)			
Weighted average shares outstanding - basic	90,734	87,694	87,604
Weighted average shares outstanding - diluted	90,734	87,694	87,604
Year end shares outstanding	92,252	90,345	87,604
Net income (loss) per share - basic	d\$0.07	\$0.02	\$0.26
Net income (loss) per share - diluted	d\$0.07	\$0.02	\$0.26
□□Reclassified to conform with 2016 presentation			
<b>Consolidated Balance Sheet, as of Dec. 31(\$000):</b>			
Assets:	2017	2016	
Cash & due from banks	4,323	4,552	

BANK

Interest bearing deposits in financial institutions - maturities less than 90 days	59,062	41,179
Total cash & cash equivalents	63,385	45,731
Interest bearing deposits in financial institutions - maturities of 90 days or greater	28,492	29,233
Securities available for sale	50,570	63,180
Securities held-to-maturity	12,714	12,996
Loans & leases, net of deferred fees	307,448	289,594
Allowance for loan & lease losses	6,821	5,703
Loans & leases, net	300,627	283,891
Federal Home Loan Bank stock	492	931
Office buildings & equipment, net	8,443	8,525
Other real estate owned	2,039	10,236
Accrued interest receivable	1,224	1,247
Bank owned life insurance	10,886	10,597
Deferred tax asset, net	15,693	22,436
Other assets	1,360	985
Total assets	495,925	489,988
Liabilities:		
Demand - noninterest-bearing	115,619	100,870
Demand - interest bearing	61,288	70,127
Money market accounts	53,347	48,231
Savings	89,876	90,095
Time, over \$250,000	26,892	26,510
Time, \$250,000 & under	51,624	54,977
Total deposits	398,646	390,810
Securities sold under repurchase agreements	29,012	25,901
Subordinated debentures	10,310	10,310
Advances from borrowers for taxes & insurance	2,897	1,902
Accrued interest payable & other liabilities	2,586	2,605
Total liabilities	443,451	431,528
Common stock	927	906
Restricted stock - unearned compensation	2,542	1,260
Additional paid-in capital	35,700	34,019
(Accumulated deficit) - retained earnings	18,927	25,308
Treasury stock	297	182
Accumulated other comprehensive income (loss)	dr241	dr331
Total stockholders' equity	52,474	58,460
Fair value: 2017 \$12,808,000; 2016 \$13,082,000		

**NORTHERN STATES FINANCIAL CORP. (WAUKEGAN, IL)**

**Sale Completed:** On Oct. 15, 2018, Co. was acquired by First Midwest Bancorp, Inc. ("First Midwest") through the merger of Co. with and into First Midwest. First Midwest expects that NorStates Bank, a subsidiary of Co. will be merged with and into First Midwest Bank, a subsidiary of First Midwest with associated systems conversions completed, in early Dec. 2018. At closing, NorStates Bank had approximately \$550,000,000 of total assets, \$465,000,000 of deposits and \$305,000,000 of loans. The final exchange ratio was determined to be 0.0363 shares of First Midwest common stock for each outstanding share of Co. common stock (other than shares held in treasury or otherwise owned by Co. or First Midwest), as adjusted pursuant to the Agreement and Plan of Merger entered into on June 6, 2018 based on a 20-day volume weighted average price of First Midwest common stock of \$26.8547. Based on the number of shares of Co. common stock outstanding immediately prior to closing, First Midwest is issuing approximately 3,300,000 shares of its common stock in connection with the merger, resulting in an aggregate purchase price of approximately \$83,200,000 calculated using First Midwest's closing stock price on Oct. 12, 2018.

**NUVEEN HIGH INCOME 2020 TARGET TERM FUND**  
Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Investment Revenues	5,668,043	5,697,977
Gain (losses) on sale of assets	5,668,043	5,697,977
Non-int. expenses	1,564,718	1,040,516
Net income	4,103,325	4,657,461
Earn. per share (primary)	\$0.26	\$0.33

**NUVEEN GLOBAL HIGH INCOME FUND**  
Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Investment Revenues	20,059,091	20,971,512
Gain (losses) on sale of assets	20,059,091	20,971,512
Non-int. expenses	5,017,043	4,873,649
Net income	15,042,048	16,097,863
Earn. per share (primary)	\$0.65	\$0.69

**NUVEEN PREFERRED & INCOME OPPORTUNITIES FUND**

Annual Report:  
Income Account, years ended Jul. 31(\$):

	2018	2017	2016
Dividends income	38,062,213	38,029,304	47,026,077
Interest income	68,151,230	51,558,221	44,193,574
Other investment income	252,381	123,601	373,909
Total investment income	106,465,824	89,711,126	91,593,560
Management fees	13,364,706	11,765,405	11,386,857
Interest expense	14,033,165		
Reorganization expenses		62,806	
Interest expense on borrowings		7,170,888	4,951,242
Custodian fees	190,949	166,470	184,990
Trustees fees	51,221	43,063	41,332
Professional fees	84,941	75,456	104,381
Shareholder reporting expenses	189,335	183,289	197,897
Shareholder servicing agent fees	2,110	3,681	3,917
Stock exchange listing fees	29,498	29,060	31,017
Investor relations expenses	112,141	151,886	116,988
Other expenses	154,746	40,373	42,311
Total expenses	28,212,812	19,692,377	17,060,932
Net investment income (loss)	78,253,012	70,018,749	74,532,628
Year end shares outstanding	103,332,549	103,332,549	96,897,257
Net investment income per share	\$0.76	\$0.72	\$0.77
Net of foreign tax withheld - Dividends: 2017 \$37,965; 2016 Net of tax withheld - dividends: 2016 \$116,596			

Balance Sheet, as of Jul. 31(\$):

	2018	2017
Assets:		
Long-term investments, at value	1,566,683,309	1,631,071,147
Short-term investments, at value	21,726,662	38,581,586
Cash	1,316,975	6,518,979
Interest rate swaps premiums paid		1,605,108
Unrealized appreciation on interest rate swaps	13,910,494	
Dividends receivable	184,923	547,040
Interest receivable	15,727,841	15,189,591
Receivables for investments sold		724,417
Reclaims receivable	50,728	81,090
Other assets	302,955	242,996
Total assets	1,619,903,887	1,694,561,954
Liabilities:		
Borrowings	437,000,000	540,000,000
Reverse repurchase agreements	125,000,000	
Unrealized depreciation on interest rate swaps		2,136,866
Payable for dividends	6,203,207	6,617,769
Payable for investment purchased		21,318,896
Accrued interest on borrowings		124,740
Accrued interest	91,253	
Accrued management fees	1,108,418	1,104,022
Accrued trustee fees	297,549	242,449
Other accrued expenses	309,927	266,417
Total liabilities	570,010,354	571,811,159
Net assets applicable to common shares	1,049,893,533	1,122,750,795
Common shares	1,033,325	1,033,325
Paid-in surplus	1,037,231,137	1,048,411,305
Undistributed (over-distribution of) net investment income	dr7,492,186	dr8,518,619
Accumulated net realized gain (loss)	dr14,886,749	dr23,095,653
Net unrealized appreciation (depreciation)	34,008,006	104,920,437
Net assets applicable to common shares	1,049,893,533	1,122,750,795
Net assets value per common share	10	11
Cost - Long-term investments, at value: 2018 \$1,546,582,799; 2017 \$1,524,011,406		

**NUVEEN S&P 500 DYNAMIC OVERWRITE FUND**  
Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Investment Revenues	2,474,151	2,587,014
Gain (losses) on sale of assets	2,474,151	2,587,014
Non-int. expenses	1,205,158	1,149,257
Net income	1,268,993	1,437,757
Earn. per share (primary)	\$0.07	\$0.09

**NUVEEN CALIFORNIA MUNICIPAL VALUE FUND, INC.**

Annual Report:  
Income Account, years ended (\$):

	02/28/18	02/28/17	02/29/16
Investment income	12,258,780	13,335,322	13,443,379
Management fees	1,408,219	1,458,197	1,397,303
Interest expense & amortization of offering costs		26,071	29,100
Custodian fees	36,494	39,204	36,452
Directors'/trustees' fees	9,206	8,260	7,435
Professional fees	50,376	38,447	108,460
Shareholder reporting expenses	33,734	34,515	68,005
Shareholders' servicing agent fees	14,669	19,480	21,609
Stock exchange listing fees	5,721	13,434	7,954

Investor relations	22,437	19,572	12,578
Other expenses	29,477	39,373	31,304
Net expenses	1,610,333	1,696,553	1,720,200
Net investment income (loss)	10,648,447	11,638,769	11,723,179
Year end shares outstanding	28,090,999	27,871,359	26,499,126
Net investment income (loss) per share	\$0.38	\$0.42	\$0.45

Balance Sheet, as of (\$):

	02/28/18	02/28/17
Assets:		
Long-term investments, at value	268,942,565	287,282,067
Short-term investments, at value	14,000,000	
Cash	23,723	
Receivable for interest	2,809,855	2,846,351
Receivable for investments sold	1,078,140	1,298,278
Deferred offering costs	260,001	
Other assets	36,252	31,512
Total assets	287,150,536	291,458,208
Cash overdraft		4,757,564
Liabilities:		
Common share dividends payable	796,140	891,742
Payable for investments purchased		98,489
Accrued expenses - management fees	107,813	117,421
Accrued expenses - directors'/Trustees fees	39,421	33,868
Accrued expenses - Professional fees	26,083	24,704
Other accrued expenses	59,868	43,677
Total liabilities	1,029,325	5,967,465
Net assets applicable to common shares	286,121,211	285,490,743
Common shares	280,910	278,714
Paid-in surplus	266,548,700	264,526,849
Undistributed (over-distribution of) net investment income	dr645,375	6,343
Accumulated net realized gain (loss)	dr1,726,952	dr2,484,649
Net unrealized appreciation (depreciation)	21,663,928	23,163,486
Net assets applicable to common shares	286,121,211	285,490,743
Net asset value per share	10	10
Cost - Long-term investments: 2018 \$247,278,637		

**NUVEEN ARIZONA QUALITY MUNICIPAL INCOME FUND**

Annual Report:  
Income Account, years ended (\$):

	02/28/18	02/28/17	02/29/16
Investment income	10,758,721	11,143,233	11,318,436
Management fees	1,620,894	1,637,218	1,594,515
Interest expense & amortization of offering costs	1,602,962	1,499,146	838,702
Custodian fees	37,900	40,956	37,483
Trustees fees	8,124	7,468	6,881
Professional fees	43,051	36,941	37,857
Shareholder reporting expenses	22,325	21,805	20,168
Shareholders' servicing agent fees	16,169	17,553	18,927
Stock exchange listing fees	6,867	10,323	7,823
Investor relations expenses	18,183	14,375	8,689
Other expenses	39,802	9,215	4,479
Total expenses	3,416,277	3,295,000	2,575,524
Net investment income	7,342,444	7,848,233	8,742,912
Year end shares outstanding	11,698,658	11,583,429	11,572,963
Net investment income per share	\$0.63	\$0.68	\$0.76

Balance Sheet, as of (\$):

	02/28/18	02/28/17
Assets:		
Long-term investments, at value	254,528,827	254,189,401
Cash	909,327	
Receivable for interest	2,337,898	2,425,145
Receivables - investments sold	2,269,155	1,433,062
Deferred offering costs	131,091	
Other assets	1,052	989
Total assets	259,268,023	258,957,924
Liabilities:		
Cash overdraft	52,223	
Floating rate obligations	2,755,000	2,755,000
Payable for dividends	561,328	638,011
Interest payable	133,273	106,903
Payable for investments purchased	2,256,923	1,768,255
Payable for offering costs		84,619
Variable Rate MuniFund Term Preferred (VMTP) shares, at liquidation preference	88,288,619	88,279,545
Accrued expenses: management fees	121,721	122,902
Accrued trustees fees	2,803	2,783
Other accrued expenses	71,635	59,168
Total liabilities	94,243,525	93,817,186
Net assets applicable to common shares	165,024,498	165,140,738

BANK

Common shares	116,987	115,834
Paid-in surplus	157,945,321	156,318,517
Undistributed (over-distribution of) net investment income	9,746	303,081
Accumulated net realized gain (loss)	dr2,761,510	dr5,197,953
Net unrealized appreciation (depreciation)	9,713,954	13,601,259
Net assets applicable to common shares	165,024,498	165,140,738
Net asset value per share	14	14
□Cost - Long-term investments: 2018 \$244,814,873		

**NUVEEN DIVERSIFIED DIVIDEND AND INCOME FUND**

**Earnings, 6 mos. to Jun. 30 (— \$):**

Investment Revenues	7,324,614	8,230,959
Gain (losses) on sale of assets	7,324,614	8,230,959
Non-int. expenses	3,325,488	2,788,542
<b>Net income</b>	<b>3,999,126</b>	<b>5,442,417</b>
Earn. per share (primary)	\$0.23	\$0.28

**NUVEEN HIGH INCOME NOVEMBER 2021 TARGET TERM FUND**

**Earnings, 6 mos. to Jun. 30 (— \$):**

Investment Revenues	21,953,714	22,438,166
Gain (losses) on sale of assets	21,953,714	22,438,166
Non-int. expenses	4,991,316	4,274,207
<b>Net income</b>	<b>16,962,398</b>	<b>18,163,959</b>
Earn. per share (primary)	\$0.30	\$0.33

**NUVEEN PREFERRED & INCOME SECURITIES FUND**

**Annual Report: Income Account, years ended Jul. 31(\$):**

Dividend income	30,119,238	36,160,681	36,252,356
Interest income	160,551,746	148,001,665	83,678,971
Other income	358,857	185,096	472,846
Total investment income	191,029,841	184,347,442	120,404,173
Management fees	24,876,092	23,800,204	15,445,924
Interest expense on borrowings	25,099,665	15,374,515	6,572,224
Custodian fees	350,959	296,145	220,393
Trustees' fees	95,623	96,090	61,467
Professional fees	107,358	152,336	121,839
Shareholder reporting expenses	374,461	364,935	300,979
Shareholder servicing agent fees	5,147	8,432	5,451
Stock exchange listing fees	58,483	52,430	38,542
Investor relations expense	196,007	307,465	186,523
Reorganization expenses	51,932	119,156	1,030,000
Other expenses	51,215,727	24,185,675	202,333
Total expenses	203,814,114	143,775,734	96,218,498
Net investment income (loss)	203,814,114	143,775,734	96,218,498
Year end shares outstanding	203,814,114	203,807,231	203,807,231
Net investment income per share	\$0.69	\$0.71	\$0.69

**Balance Sheet, as of Jul. 31(\$):**

Assets:	2018	2017
Long-term investments, at value	□2,918,206,292	□3,126,075,503
Short-term investments, at value	66,780,618	14,900,002
Cash	402,239	.....
Unrealized appreciation on interest rate swaps	26,116,638	.....
Interest rate swaps premiums paid	.....	3,195,850
Dividends receivable	1,213,041	1,100,632
Interest receivable	39,508,552	38,000,216
Receivable for investments sold	283,824	135,881
Reclaims	.....	1,920
Other assets	586,371	474,851
Total assets	3,053,097,575	3,183,884,855
Liabilities:	.....	.....
Borrowings	845,300,000	845,300,000
Reverse repurchase agreements	200,000,000	200,000,000
Unrealized depreciation on interest rate swaps	.....	4,224,302
Dividends payable	11,307,135	12,510,742
Payable for investments purchased	10,251,812	.....
Accrued interest	165,200	225,635
Accrued management fees	2,050,210	2,140,716
Accrued trustee fees	577,716	470,867
Other accrued expenses	535,377	467,333
Total liabilities	1,070,187,450	1,065,339,595
Net assets applicable to common shares	1,982,910,125	2,118,545,260
Common shares	2,038,179	2,038,072
Paid-in surplus	1,882,300,812	2,198,750,825
Undistributed (over-distribution of) net investment income	dr7,510,114	1,363,332
Accumulated net realized gain (loss)	dr29,302,583	dr353,757,496

Net unrealized appreciation (depreciation) 135,383,831 270,150,527

Net assets applicable to common shares 1,982,910,125 2,118,545,260

Net assets value per share 9.73 10

□Cost - Long-term investments, at value: 2018 \$2,808,939,099; 2017 \$2,851,700,674

**NUVEEN MICHIGAN QUALITY MUNICIPAL INCOME FUND**

**Annual Report: Income Account, years ended (\$):**

Investment income	19,313,050	20,482,213	20,677,675
Management fees	2,963,812	3,007,631	2,941,443
Interest expense & amortization of offering costs	3,377,650	2,907,203	1,697,999
Custodian fees	58,729	62,625	59,209
Trustees' fees	15,573	14,374	13,372
Professional fees	45,283	44,190	41,417
Shareholder reporting expenses	40,580	41,853	41,710
Shareholder servicing agent fees	29,573	37,593	37,789
Stock exchange listing fees	6,815	10,296	6,563
Investor relations expense	33,757	26,828	16,047
Other expenses	39,990	44,591	82,913
Total expenses	6,611,762	6,197,184	4,938,462
<b>Net investment income</b>	<b>12,701,288</b>	<b>14,285,029</b>	<b>15,739,213</b>
Year end shares outstanding	20,789,387	20,810,887	20,810,887
Net investment income per share	\$0.61	\$0.68	\$0.76

**Balance Sheet, as of (\$):**

Assets:	02/28/18	02/28/17
Long-term investments, at value	□490,432,127	□500,008,911
Cash	849,001	1,443,331
Receivable for interest	6,412,418	6,278,927
Investments sold receivable	.....	1,259,319
Other assets	50,322	43,837
Total assets	497,743,868	509,034,325
Liabilities:	.....	.....
Floating rate obligations	12,265,000	18,890,000
Payable for dividends	929,398	1,090,861
Interest payable	261,112	209,449
Payable for investments purchased	.....	1,166,063
Offering costs	.....	55,392
Variable Rate MuniFund Term Preferred (VMTP) Shares, at liquidation preference	172,982,063	172,967,770
Accrued expenses: management fees	223,977	225,264
Accrued expenses: trustee fees	56,143	48,281
Other accrued expenses	108,689	84,214
Total liabilities	186,826,382	194,737,294
Net assets applicable to common shares	310,917,486	314,297,031
Common shares	207,894	208,109
Paid-in surplus	294,713,320	294,958,185
Undistributed (over-distribution of) net investment income (loss)	dr671,426	dr304,164
Accumulated net realized gain (loss)	dr1,503,607	dr1,631,686
Net unrealized appreciation (depreciation)	18,171,305	21,066,587
Net assets applicable to common shares	310,917,486	314,297,031
Net asset value per common share outstanding	15	15
□Costs - Investments: 2018 \$478,942,324; 2017 \$472,260,822;		

**NUVEEN MORTGAGE OPPORTUNITY TERM FUND**

**Earnings, 6 mos. to Jun. 30 (— \$):**

Investment Revenues	4,581,233	5,210,798
Gain (losses) on sale of assets	4,581,233	5,210,798
Non-int. expenses	2,815,814	1,624,205
<b>Net income</b>	<b>2,815,814</b>	<b>3,586,593</b>
Earn. per share (primary)	\$0.58	\$0.74

**NUVEEN MORTGAGE OPPORTUNITY TERM FUND**

**Earnings, 6 mos. to Jun. 30 (— \$):**

Investment Revenues	14,871,829	16,300,813
Gain (losses) on sale of assets	14,871,829	16,300,813
Non-int. expenses	5,500,517	5,042,026
<b>Net income</b>	<b>9,371,312</b>	<b>11,258,787</b>
Earn. per share (primary)	\$0.59	\$0.71

**NUVEEN NASDAQ 100 DYNAMIC OVERWRITE FUND**

**Earnings, 6 mos. to Jun. 30 (— \$):**

Investment Revenues	4,469,358	4,746,347
Gain (losses) on sale of assets	4,469,358	4,746,347
Non-int. expenses	3,922,797	3,505,620
<b>Net income</b>	<b>546,561</b>	<b>1,240,727</b>

Earn. per share (primary) \$0.02 \$0.03

**NUVEEN NEW JERSEY QUALITY MUNICIPAL INCOME FUND**

**Annual Report: Income Account, years ended (\$):**

Investment income	42,187,872	35,588,571	44,216,190
Management fees	5,906,137	4,985,501	5,923,090
Interest expense & amortization of offering costs	5,317,766	2,504,716	544,066
Liquidity fees	.....	1,808,799	2,930,921
Remarketing fees	.....	190,140	319,134
Custodian fees	105,410	90,558	103,383
Trustees' fees	30,972	23,780	26,654
Professional fees	137,271	43,283	38,081
Shareholder reporting expenses	62,484	65,904	52,521
Shareholder servicing agent fees	27,510	27,743	32,538
Stock exchange listing fees	11,900	13,866	17,284
Investor relations expense	62,156	85,785	61,346
Other expenses	219,230	160,187	294,828
Net expenses	11,880,836	10,000,262	10,343,846
<b>Net investment income</b>	<b>30,307,036</b>	<b>25,588,309</b>	<b>33,872,344</b>
Year end shares outstanding	42,535,079	42,584,679	42,584,679
Net investment income per share	\$0.71	\$0.60	\$0.79

**Balance Sheet, as of (\$):**

Assets:	02/28/18	02/28/17
Long-term investments, at value	□965,240,218	□951,709,790
Cash	685,130	3,510,503
Unrealized appreciation on forward swaps	.....	1,720,413
Receivable for interest	10,049,952	10,104,670
Receivables for investments sold	1,951,627	12,926,891
Other assets	139,791	125,498
Total assets	978,066,718	980,097,765
Liabilities:	.....	.....
Floating rate obligations	9,005,000	.....
Dividends payable	2,173,565	2,343,564
Payable for investments purchased	.....	16,919,223
Offering costs payable	.....	251,996
Variable Rate Demand Preferred shares, at liquidation value	312,379,779	312,319,496
Accrued management fees	450,505	443,981
Accrued trustee fees	142,145	123,730
Other accrued expenses	231,709	70,001
Total liabilities	324,382,703	332,471,991
Net assets applicable to common shares	653,684,015	647,625,774
Common shares	425,351	425,847
Paid-in surplus	605,586,479	606,399,154
Undistributed (over-distribution of) net investment income	1,465,610	777,822
Accumulated net realized gain (loss)	dr3,610,234	dr4,641,278
Net unrealized appreciation (depreciation)	49,816,809	44,664,229
Net assets applicable to common shares	653,684,015	647,625,774
Net assets value per common share	15	15
□Cost - long-term investments, at value: 2018 \$915,423,409; 2017 \$908,765,974		

**NUVEEN NEW YORK AMT-FREE QUALITY MUNICIPAL INCOME FUND**

**Annual Report: Income Account, years ended (\$):**

Investment income	80,863,015	84,840,403	80,760,795
Management fees	11,566,585	4,840,403	11,299,537
Interest expense & amortization of offering costs	8,183,586	2,771,568	3,148,160
Liquidity fees	5,387,158	2,256,850	4,313,017
Remarketing fees	868,353	278,426	545,558
Custodian's fees	184,761	84,901	177,036
Directors'/trustees' fees	64,052	25,991	51,467
Professional fees	97,137	62,162	147,868
Shareholder reporting expenses	92,312	28,402	78,399
Shareholder servicing agent fees	43,537	21,341	56,320
Stock exchange listing fees	24,488	14,121	28,083
Investor relations expense	137,355	77,363	89,837
Other expenses	198,971	66,019	253,163
Net expenses	26,848,295	10,527,547	20,188,445
<b>Net investment income (loss)</b>	<b>54,014,720</b>	<b>23,849,097</b>	<b>60,572,350</b>
Year end shares outstanding	87,618,504	87,618,504	87,618,504
Net investment income (loss) per share	\$0.62	\$0.27	\$0.69
□For 5 months due to fiscal year end change			
<b>Balance Sheet, as of (\$):</b>			
Assets:	02/28/18	02/28/17	
Investments, at value	□1,962,361,174	□2,005,199,119	
Cash	521,298	.....	

BANK

Unrealized appreciation on interest rate swaps	627,281	
Interest receivable	22,101,366	22,409,927
Investments sold receivables	6,524,915	
Other assets	744,857	715,664
Total assets	1,992,880,891	2,028,324,710
Cash overdraft		3,751,784
Liabilities:		
Floating rate obligations	12,855,000	34,325,000
Common share dividends payable	3,900,969	4,391,635
Payable for investments purchased	6,657,586	
MuniFund term preferred shares, at liquidation value	79,510,963	
Institutional MuniFund Term Preferred (iMTP) shares, at liquidation value		78,882,892
Variable Rate Demand Preferred (VRDP) Shares, at liquidation value	661,028,587	660,908,524
Accrued management fees	871,279	891,777
Accrued directors/trustees fees	293,349	255,613
Accrued professional fees	33,987	33,232
Other accrued expenses	370,856	210,853
Total liabilities	765,522,576	783,651,310
Net assets applicable to common share outstanding	1,227,358,315	1,244,673,400
Common shares	876,185	876,185
Paid-in surplus	1,178,548,551	1,178,800,548
Undistributed (over-distribution of) net investment income	dr1,813,300	dr1,574,522
Accumulated net realized gain (loss)	dr47,739,960	dr44,571,554
Net unrealized appreciation (depreciation)	97,486,839	111,142,743
Net assets applicable to common shares	1,227,358,315	1,244,673,400
Net assets value per share	14	14
Cost - Investments, at value: 2018 \$1,865,501,616; 2017 \$1,894,056,376		

Accumulated net realized gain (loss)	564,068	dr2,843,497
Net unrealized appreciation (depreciation)	17,213,701	24,092,115
Net assets applicable to common shares	298,628,830	302,690,180
Net asset value per common share outstanding	16	16
Cost - Investments: 2017 \$429,178,212		

**NUVEEN REAL ESTATE INCOME FUND**  
Earnings, 6 mos. to Jun. 30 (— \$):

Investment Revenues	2018 8,270,221	2017 7,931,648
Gain (losses) on sale of assets	8,270,221	7,931,648
Non-int. expenses	3,559,546	3,362,897
Net income	4,710,675	4,568,751
Earn. per share (primary)	\$0.16	\$0.16

**NUVEEN REAL ASSET INCOME & GROWTH FUND**  
Earnings, 6 mos. to Jun. 30 (— \$):

Investment Revenues	2018 22,666,235	2017 7,891,397
Gain (losses) on sale of assets	22,666,235	7,891,397
Non-int. expenses	6,889,840	2,134,585
Net income	15,776,395	5,756,812
Earn. per share (primary)	\$0.57	\$0.59

**NUVEEN TAX-ADVANTAGED TOTAL RETURN STRATEGY FUND**  
Earnings, 6 mos. to Jun. 30 (— \$):

Investment Revenues	2018 6,253,084	2017 6,313,539
Gain (losses) on sale of assets	6,253,084	6,313,539
Net income	3,769,700	4,458,327
Earn. per share (primary)	\$0.27	\$0.32

**NUVEEN DOW 30SM DYNAMIC OVERWRITE FUND**  
Earnings, 6 mos. to Jun. 30 (— \$):

Investment Revenues	2018 7,502,926	2017 7,475,879
Gain (losses) on sale of assets	7,502,926	7,475,879
Non-int. expenses	3,120,474	2,841,176
Net income	4,382,452	4,634,703
Earn. per share (primary)	\$0.12	\$0.13

**NUVEEN EMERGING MARKETS DEBT 2022 TARGET TERM FUND**  
Earnings, 6 mos. to Jun. 30 (— \$):

Investment income	2018 4,004,972	2017 5,028
Earn. per share (primary)	\$0.28	

**NUVEEN TEXAS QUALITY MUNICIPAL INCOME FUND**  
Annual Report:  
Income Account, years ended (\$):

	02/28/18	02/28/17	02/29/16
Investment income	9,071,646	9,261,957	9,361,942
Management fees	1,417,211	1,416,591	1,386,863
Interest expense & amortization of offering costs	1,743,111	1,221,797	1,188,832
Liquidity fees	33,100	35,732	35,058
Remarketing fees	7,336	6,660	6,463
Custodian fees	36,854	34,568	38,825
Trustees fees	25,031	23,542	23,480
Professional fees	4,967	6,370	11,976
Shareholder reporting expenses	4,967	6,370	11,976
Shareholder servicing agent fees	6,815	10,296	20,301
Stock exchange listing fees	15,259	16,229	10,228
Investor relations expenses	37,910	61,790	33,603
Other expenses	3,327,594	2,833,575	2,755,629
Net expenses	5,744,052	6,428,382	6,606,313
Net investment income	3,327,594	2,833,575	2,755,629
Year end shares outstanding	10,027,210	10,027,210	10,027,210
Net investment income per share	\$0.57		

**Balance Sheet, as of (\$):**

	02/28/18	02/28/17
Assets:		
Long-term investments at value	461,561,628	453,270,327
Cash	935,081	258,346
Receivables for interest	5,058,088	5,120,557
Receivables - investments sold	25,000	1,130,350
Other assets	185,220	185,220
Total assets	467,602,635	459,798,550
Liabilities:		
Floating rate obligations	20,000,000	8,000,000
Payable for dividends	871,273	977,609
Payable for offering costs		70,478
Variable rate demand preferred (VRDP) shares, at liquidation preference	147,749,747	147,739,939
Accrued expenses - management fees	222,379	219,776
Accrued expenses - trustees fees	23,360	18,938
Accrued expenses - other	107,066	81,630
Total liabilities	168,973,825	157,108,370
Net assets applicable to common shares	298,628,830	302,690,180
Common shares	185,220	185,220
Paid-in surplus	280,939,499	281,001,570
Undistributed (over-distribution of) net investment income (loss)	dr273,658	254,772

Common shares	100,272	100,272
Paid-in surplus	141,062,852	141,349,823
Undistributed (over-distribution of) net investment income	7,977	390,167
Accumulated net realized gain (loss)	dr3,092,392	dr3,533,820
Net unrealized appreciation (depreciation)	11,808,514	13,637,606
Net assets applicable to common shares	149,887,223	151,944,048
Net asset value per share	15	15
Cost - Investments, at value: 2018 \$222,654,944; 2017 \$215,552,974		

**NUVEEN TAX-ADVANTAGED DIVIDEND GROWTH FUND**  
Earnings, 6 mos. to Jun. 30 (— \$):

Investment Revenues	2018 6,977,671	2017 6,635,657
Gain (losses) on sale of assets	6,977,671	6,635,657
Non-int. expenses	3,603,810	4,043,886
Net income		
Earn. per share (primary)	\$0.25	\$0.28

**NUVEEN CREDIT OPPORTUNITIES 2022 TARGET TERM FUND**  
Earnings, 6 mos. to Jun. 30 (— \$):

Investment Revenues	2018 11,814,703	2017 4,649,978
Gain (losses) on sale of assets	11,814,703	4,649,978
Non-int. expenses	2,629,472	1,020,317
Net income	9,185,231	3,629,661
Earn. per share (primary)	\$0.33	\$0.14

**NUVEEN HIGH INCOME DECEMBER 2018 TARGET TERM FUND**  
Earnings, 6 mos. to Jun. 30 (— \$):

Investment Revenues	2018 5,955,199	2017 9,714,888
Gain (losses) on sale of assets	5,955,199	9,714,888
Non-int. expenses	1,671,623	2,124,290
Net income	4,889,910	7,590,598
Earn. per share (primary)	\$0.17	\$0.26

**NUVEEN CORE EQUITY ALPHA FUND**  
Earnings, 6 mos. to Jun. 30 (— \$):

Investment Revenues	2018 1,671,623	2017 2,182,635
Gain (losses) on sale of assets	1,671,623	2,182,635
Non-int. expenses	445,297	963,932
Net income		
Earn. per share (primary)	\$0.03	\$0.06

**OCONEE FEDERAL FINANCIAL CORP.**  
New Accountant: On Sept. 27, 2018, Co. dismissed Crowe LLP and engaged Elliott Davis LLC as its new independent public accounting firm.

**OCONEE FEDERAL FINANCIAL CORP.**  
Annual Report:  
Consolidated Income Account, years ended Jun. 30 (\$000):

	2018	2017	2016
Loans, including fees	14,443	14,634	15,378
Securities, taxable	1,591	1,590	1,740
Securities, tax-exempt	848	739	511
Interest-bearing deposits & other interest & dividend income	164	191	126
Total interest income	17,046	17,154	17,755
Interest expense on deposits	1,599	1,324	1,189
Interest expense on borrowings	211		
Total interest expense	1,810	1,324	1,189
Net interest income	15,236	15,830	16,566
Provision for loan losses (recoveries)	108	203	451
Net interest income after provision for loan losses	15,128	15,627	16,115
Service charges on deposit accounts	427	419	461
Income on bank owned life insurance	483	514	514
Mortgage banking income	259	298	373
Gain on sale of mortgage loans	49	31	
Gain (loss) on sales of securities	dr7.00	128	128
Gain on disposition of purchased credit impaired loans	125	729	1,119
Other non interest income	33	7.00	48
Total noninterest income	1,369	2,126	2,643
Salaries & employee benefits	6,554	6,268	6,304
Occupancy & equipment	1,717	1,491	1,511
Data processing	888	695	518
Professional & supervisory fees	1,006	818	940
Office expense	228	231	223
Advertising expenses	226	177	204

BANK

FDIC deposit insurance	135	194	219
Foreclosed assets, net	36	102	288
Change in loan servicing asset	48	dr95	350
Other noninterest expense	919	869	923
Total noninterest expense	11,757	10,750	11,480
Income (loss) before income taxes	4,740	7,003	7,278
Income tax expense	1,705	1,478	2,032
<b>Net income (loss)</b>	<b>3,035</b>	<b>5,525</b>	<b>5,246</b>
Less: distributed earnings allocated to participating securities	4.00	8.00	16
Less: (undistributed income) dividends in excess of earnings allocated to participating securities	4.00	11	21
Net earnings available to common shareholders	3,027	5,506	5,209
Common shares(000)			
Weighted average shares outstanding - basic	5,661	5,667	5,694
Weighted average shares outstanding - diluted	5,790	5,767	5,768
Year end shares outstanding	6,489	6,463	6,463
Net income (loss) per share - basic	\$0.53	\$0.97	\$0.91
Net income (loss) per share - diluted	\$0.52	\$0.95	\$0.90
Dividends declared per share	\$ .40	\$ .40	\$ .40
Number of full time employees	78	81	80
Number of part time employees			100
Number of common stockholders	357	310	357

Reclassified to conform with 2017 presentation

Reclassified to conform with 2018 presentation

Approximately As of September 15, 2017

As of September 19, 2018

As of September 19, 2016

**Consolidated Balance Sheet, as of Jun. 30(\$000):**

Assets:	2018	2017
Cash & due from banks	3,681	3,526
Interest-earning deposits	6,193	17,211
Federal funds sold	36	8.00
Total cash & cash equivalents	9,910	20,745
Securities available-for-sale	115,146	118,334
Total loans net of deferred loan fees	327,758	307,558
Allowance for loan losses	1,097	1,016
Net loans	326,661	306,542
Loans held for sale, at fair value		245
Premises & equipment, net	6,817	6,574
Real estate owned, net	1,074	865
Accrued interest receivable - loans	961	944
Accrued interest receivable - investments	615	568
Restricted equity securities, at cost	1,639	1,023
Bank owned life insurance	18,554	18,071
Goodwill	2,593	2,593
Core deposit intangible	417	568
Loan servicing rights	1,093	1,141
Deferred tax assets	1,982	2,370
Other assets	1,497	734
Total assets	487,959	481,317
Liabilities:		
Noninterest bearing deposits	31,189	25,900
Interest bearing deposits	356,399	368,605
Total deposits	387,588	394,505
FHLB advances	14,500	
Accrued interest payable & other liabilities	1,006	851
Total liabilities	403,094	395,356
Common stock	65	65
Treasury stock, at par	7.00	7.00
Additional paid-in capital	12,000	11,940
Retained earnings (accumulated deficit)	76,136	75,169
Accumulated other comprehensive income (loss)	dr2,528	dr2,004
Unearned ESOP shares	801	1,004
Total shareholders' equity (deficit)	84,865	85,961

Reclassified to conform with 2018 presentation

**OCWEN FINANCIAL CORP Acquisition Completed:**

On Oct. 4, 2018, Co. acquired PHH Corp. ("PHH") in exchanged for \$11.00 in cash for each of PHH's common share.

**OCWEN FINANCIAL CORP Merger Completed:**

On Oct. 4, 2018, Co.'s wholly-owned subsidiary, POMS Corp., merged with and into PHH Corp. ("PHH"), a non-bank servicer with established servicing and origination recapture capabilities, with PHH continuing as the surviving corporation and became wholly-owned subsidiary of Co. As the result of the merger, each outstanding share of PHH common stock, par value \$0.01 per share, was converted

into the right to receive \$11.00 in cash. The aggregate value of the consideration paid to former holders of PHH common stock was approximately \$360,000,000 in cash.

**180 DEGREE CAPITAL CORP Earnings, 6 mos. to Jun. 30 (Consol. — \$):**

	2018	2017
Non-int. income	622,464	687,882
Income taxes	5,273	
<b>Net income</b>	<b>9,616,090</b>	<b>4,580,970</b>
Earn. per share (primary)		\$0.15
Earn. per share (fully-diluted)		\$0.15
Common shares		\$0.15
Avg. no. shs. (primary)	31,021,892	
Avg. no. shs. (fully-diluted)	31,021,892	

**ORRSTOWN FINANCIAL SERVICES, INC. Merger Completed:**

On Sept. 28, 2018, Mercersburg Financial Corp. ("Mercersburg Financial"), the parent company of The First National Bank of Mercersburg merged with and into Co. (the "Merger"). As a result of the Merger, Mercersburg Financial holders have the option to receive 1,5291 shares of Co. or \$40.00 in cash for each for each of Mercersburg Financial's common shares.

**PARK NATIONAL CORP (NEWARK, OH) Merger Development:**

On Sept. 12, 2018, Co., and CAB Financial Corp. ("CABF"), entered into an Agreement and Plan of Merger and Reorganization (the "Merger Agreement"), pursuant to which CABF will merge with and into Co. (the "Merger"). Following the Merger, CABF's wholly-owned bank subsidiary, Carolina Alliance Bank, will merge with and into Co.'s wholly-owned bank subsidiary, The Park National Bank, with the Park National Bank as the surviving bank. Subject to the terms and conditions of the Merger Agreement, at the effective time of the Merger (the "Effective Time"), CABF shareholders will receive, for each share of CABF's common stock, \$1.00 par value per share, (i) \$3.80 in cash and (ii) 0.1378 shares of Co.'s common shares, without par value ("Co. Common Stock") (the "Merger Consideration"). At the Effective Time, CABF stock options with an exercise price of less than \$19.00 will be cancelled and converted into the right to receive the Merger Consideration. CABF stock options with an exercise price of \$19.00 or more will be assumed and converted into an option to purchase Co. Common Stock, on the same terms and conditions as were applicable under such CABF stock option. At the Effective Time, CABF restricted stock awards will fully vest (with any performance-based vesting condition deemed satisfied) and shall be cancelled and converted automatically into the right to receive Merger Consideration.

**PCSB FINANCIAL CORP Annual Report:**

**Consolidated Income Account, years ended Jun. 30(\$000):**

	2018	2017	2016
Interest & dividend income: loans	37,798	33,664	32,832
Interest & dividend income: investment securities	9,266	6,661	5,897
Interest & dividend income: federal funds & other	896	633	315
Total interest & dividend income	47,960	40,958	39,044
Interest expense: deposits & escrow interest	5,554	5,083	4,613
Interest expense: Federal Home Loan Bank advances	769	210	199
Total interest expense	6,323	5,293	4,812
Net interest income	41,637	35,665	34,232
Provision for loan losses	414	823	1,859
Net interest income after provision for loan losses	41,223	34,842	32,373
Fees & service charges	1,070	1,178	1,053
Bank-owned life insurance	568	622	458
Gains on sale of securities	236		
Settlement on acquired loan		1,615	
Other non-interest income	645	669	440
Total noninterest income	2,519	4,084	1,951
Salaries & employee benefits	19,235	16,901	16,961
Occupancy & equipment	5,193	5,864	5,122
Communications & data processing	1,974	1,768	1,790
Professional fees	1,709	1,308	1,644
Postage, printing, stationary & supplies	578	547	681
Loss on other receivable	570		
Advertising expenses	456	529	388
FDIC assessment	328	558	888
Amortization of intangible assets	126	143	158
Charitable foundation contribution		5,000	
Merger & acquisition related expenses			790
Other operating expenses	1,947	1,813	1,843
Total noninterest expense	32,116	34,431	30,265

Income before income tax expense	11,626	4,495	4,059
Income tax expense (benefit)	5,022	1,266	1,133
<b>Net income (loss)</b>	<b>6,604</b>	<b>3,229</b>	<b>2,926</b>
Common shares(000)			
Weighted average shares outstanding - basic	16,803		
Weighted average shares outstanding - diluted	16,803		
Year end shares outstanding	18,165	18,165	
Earnings per share - basic	\$0.39		
Earnings per share - diluted	\$0.39		
Dividends per common share	\$ .03		
Number of full time employees	155	157	155
Number of part time employees	28	27	22
Total number of employees	183	184	177
Number of common stockholders	1,438	1,594	

Reclassified to conform with 2018 presentation

As of September 30, 2016

Approximately

**Consolidated Balance Sheet, as of Jun. 30(\$000):**

Assets:	2018	2017
Cash & due from banks	60,684	59,115
Federal funds sold	1,461	1,371
Total cash & cash equivalents	62,145	60,486
Held to maturity investment securities	353,183	383,551
Investment securities available-for-sale securities, at fair value	105,504	111,889
Total investment securities	458,687	495,440
Loans receivable, net	902,336	809,648
Accrued interest receivable	4,358	3,693
Federal Home Loan Bank stock	2,050	3,132
Premises & equipment, net	11,598	12,959
Deferred tax asset, net	2,622	4,770
Foreclosed real estate	460	977
Bank owned life insurance (BOLI)	23,747	23,179
Goodwill	6,106	6,106
Other intangible assets, net	433	559
Other assets	5,645	5,509
Total assets	1,480,187	1,426,458
Liabilities:		
Interest bearing deposits	1,025,574	952,109
Non-interest bearing deposit	131,883	136,352
Total deposits	1,157,457	1,088,461
Mortgages escrow funds	8,803	8,084
Federal Home Loan Bank advances	18,841	42,598
Other liabilities	7,527	7,469
Total liabilities	1,192,628	1,146,612
Common stock	182	182
Additional paid-in capital	179,045	177,993
Retained earnings	128,365	121,148
Unearned compensation - Employee Stock Ownership Plan ("ESOP")	13,083	14,262
Accumulated other comprehensive income (loss), net of income taxes	dr6,950	dr5,215
Total shareholders' equity	287,559	279,846

Reclassified to conform with 2018 presentation

Amortized cost - Held to maturity investment securities: 2017 \$383,588,000; 2018 \$343,188,000

**PEOPLE'S UNITED FINANCIAL INC Merger Completed:**

On Oct. 1, 2018, First Connecticut Bancorp, Inc. ("First Connecticut") merged with and into Co., with Co. continuing as the surviving corporation (the "Merger"), immediately following the merger, First Connecticut's wholly-owned bank subsidiary, Farmington Bank, merged with and into Co.'s wholly-owned bank subsidiary, People's United Bank, National Association ("People's United Bank"), with People's United Bank continuing as the surviving bank. As the result of the merger, the holders of First Connecticut common stock, par value \$0.01 per share ("First Connecticut Common Stock"), became entitled to receive 1.725 shares (the "Exchange Ratio") of Co. common stock, par value \$0.01 per share ("Co. Common Stock"), for each share of First Connecticut Common Stock issued and outstanding immediately prior to the Effective Time (other than shares held in treasury by First Connecticut or otherwise owned by First Connecticut or Co. (with limited exceptions)), with cash payable in lieu of any fractional shares. In addition, each option granted by First Connecticut to purchase shares of First Connecticut Common Stock under the First Connecticut stock incentive plans that was outstanding and unexercised immediately prior to the Effective Time (the "First Connecticut Options") that vested on or prior to the Effective Time (a "Vested First Connecticut Option"), was cancelled and converted automatically into the right to receive a number of shares of Co. Common Stock equal to the quotient of (i) the product of (A) the number of shares of First Connecticut Common Stock subject to such First Connecticut Option multiplied by (B) the excess, if any, of (1) the product of (x) the Exchange Ratio and (y) Co.'s Share Closing Price (as defined below) over (2) the exercise price per share of First Connecticut Common Stock of such First Connecticut Option, divided by (ii)

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\$17.30, which was the average closing-sale price of Co.'s Common Stock for the five full trading days ending on the trading day immediately preceding Oct. 1, 2018 ('Co.'s Share Closing Price'), net of applicable tax withholdings, with cash payable in lieu of any fractional shares. At the Effective Time, each First Connecticut Option that was not a Vested First Connecticut Option that was outstanding and unexercised immediately prior to the Effective Time (an 'Unvested First Connecticut Option') was cancelled, and in consideration of such cancellation, Co. granted the holder of such Unvested First Connecticut Option a substitute option (a 'Substitute Stock Option') to acquire a number of shares of Co. Common Stock (rounded down to the nearest whole share) equal to the product of (i) the number of shares of First Connecticut Common Stock subject to such Unvested First Connecticut Option immediately prior to the Effective Time multiplied by (ii) the Exchange Ratio, and at an exercise price per share of Co. Common Stock (rounded up to the nearest whole cent) equal to (A) the per share exercise price for the shares of First Connecticut Common Stock purchasable pursuant to such First Connecticut Option divided by (B) the Exchange Ratio, and having the same vesting and exercise conditions as applicable, prior to the Effective Time, to such Unvested First Connecticut Option to which such Substitute Stock Option relates. In addition, at the Effective Time, each performance-based restricted stock unit that was granted by First Connecticut under the First Connecticut stock incentive plans that was outstanding immediately prior to the Effective Time (the 'First Connecticut PSUs'), whether or not then vested or free of conditions to payment, automatically and without any action on the part of the holder thereof, was cancelled and converted automatically into the right to receive a number of shares of Co. Common Stock equal to the product of (i) the number of shares of First Connecticut Common Stock subject to such First Connecticut PSU at the target level of performance applicable to such First Connecticut PSU, as determined in accordance with the applicable award agreement pursuant to which such First Connecticut PSU was granted, multiplied by (ii) the Exchange Ratio, net of applicable tax withholdings, with cash payable in lieu of any fractional shares. Also, each other equity-based award that was outstanding immediately prior to the Effective Time and that was granted by First Connecticut under the First Connecticut stock incentive plans that was not a First Connecticut Option or a First Connecticut PSU (the 'Other First Connecticut Equity Awards') that vested, by its terms, upon the Effective Time (a 'Vested Other First Connecticut Equity Award') was cancelled and converted automatically into the right to receive a number of shares of Co. Common Stock equal to the product of (i) the number of shares of First Connecticut Common Stock subject to such Vested Other First Connecticut Equity Award multiplied by (ii) the Exchange Ratio, net of applicable tax withholdings, with cash payable in lieu of any fractional shares. In addition, at the Effective Time, each Other First Connecticut Equity Award that was not a Vested Other First Connecticut Equity Award that was outstanding immediately prior to the Effective Time (an 'Unvested Other First Connecticut Equity Award') was cancelled, and in consideration of such cancellation, Co. granted the holder of such cancelled Unvested Other First Connecticut Equity Award a substitute equity award (a 'Substitute Equity Award') covering a number of shares of Co. Common Stock (rounded to the nearest whole share, with 0.50 being rounded upward) equal to the product of (i) the number of shares of First Connecticut Common Stock subject to such Unvested Other First Connecticut Equity Award multiplied by (ii) the Exchange Ratio, and having the same vesting conditions applicable, prior to the Effective Time, to such Unvested Other First Connecticut Equity Award to which such Substitute Equity Award relates.

**PEOPLE'S UNITED FINANCIAL INC**  
Earnings, 9 mos. to Sep. 30 (Consol. — \$000):

	2018	2017
Gain (losses) on sale of assets	1,124,700	936,100
Investment Revenues	1,124,700	936,100
Non-operating income	54,100	63,900
Insurance premiums	27,900	26,300
Net interest income	1,124,500	951,700
Prov. loan losses	20,100	18,500
Non-int. income	277,600	265,600
Non-int. expenses	1,100,000	956,500
Income taxes	92,400	103,800
Net income	189,600	138,500
Earn. per share (primary)	\$0.95	\$0.67
Earn. per share (fully-diluted)	\$0.94	\$0.67
Common shares(000)	344,500	329,590
Avg. no. shs. (primary)	344,500	329,590
Avg. no. shs. (fully-diluted)	344,500	329,590

**PINNACLE BANCSHARES, INC.**  
Annual Report:  
Consolidated Income Account, years ended Dec. 31 (\$):

	2017	2016	2015
Interest income on loans, including fees	4,645,167	4,442,953	4,513,663
Interest income on taxable securities	2,132,125	2,061,457	1,995,900
Interest income on nontaxable securities	908,939	1,041,252	1,271,832
Other interest income	119,061	63,144	42,234
Total interest income	7,805,292	7,608,806	7,823,629
Interest expense on deposits	410,482	422,337	448,711
Interest expense on borrowings & repurchase agreements	3,059	12,362	24,597
Interest expense on other borrowings	3,059	12,362	24,597
Interest expense on subordinated debentures	133,633	114,500	99,250
Total interest expense	547,174	549,199	572,558

Net interest income before provision for loan losses	7,258,118	7,059,607	7,251,071
Provision for loan losses	55,000		
Net interest income after provision for loan losses	7,258,118	7,059,607	7,196,071
Fees & service charges on deposit accounts	1,267,613	1,238,679	1,055,685
Service fee income, net	11,143	16,054	20,440
Bank owned life insurance	332,745	365,261	363,453
Mortgage fee income	18,197	44,724	32,318
Net gain (loss) on sales securities	191,545	1,856,263	79,995
Total other income	1,629,698	1,856,263	1,551,891
Salaries & employee benefits	3,357,131	3,212,375	3,075,370
Occupancy expenses	1,047,474	1,168,210	1,232,127
Marketing & professional expenses	171,876	258,355	315,863
Other-than-temporary impairment loss on security	47,500		
Net gain (loss) on sales of other real estate owned	dr4,167	dr25,756	
Net other operating expenses	1,408,729	1,421,301	1,436,296
Total other expenses	6,032,720	6,064,408	6,085,412
Income (loss) before income taxes	2,855,106	2,851,462	2,662,550
Income tax expense	558,704	567,395	441,776
Net income (loss) Common shares	2,296,402	2,284,067	2,220,774
Weighted average shares outstanding - basic	1,043,505	1,148,326	1,179,080
Weighted average shares outstanding - diluted	1,043,505	1,148,326	1,179,080
Year end shares outstanding	1,043,505	1,043,505	1,172,628
Net earnings (loss) per share - basic	\$2.20	\$1.99	\$1.88
Net earnings (loss) per share - diluted	\$2.20	\$1.99	\$1.88
Cash dividends per share	\$0.44	\$0.44	\$0.44

☐Reclassified to conform with 2016 presentation  
☑Reclassified to conform with 2017 presentation

**Consolidated Balance Sheet, as of Dec. 31 (\$):**

	2017	2016
Assets:		
Cash & cash equivalents	1,871,452	1,698,936
Interest bearing deposits in banks	2,266,004	3,035,346
Securities available-for-sale	100,881,539	105,551,083
Restricted equity securities	805,500	722,100
Loans	95,812,552	91,268,924
Less allowance for loan losses	1,608,804	1,617,620
Loans, net	94,203,748	89,651,304
Premises & equipment, net	6,236,854	5,222,947
Goodwill	306,488	306,488
Bank owned life insurance	9,220,161	8,887,416
Accrued interest receivable	1,228,374	1,197,974
Other assets	816,288	287,692
Total assets	217,836,408	216,561,286
Liabilities:		
Noninterest-bearing deposits	55,154,929	53,279,880
Interest bearing deposits	131,172,551	136,244,690
Total deposits	186,327,480	189,524,570
Other borrowings	1,500,000	
Federal funds purchased	100,000	
Subordinated debentures	3,093,000	3,093,000
Accrued interest payable	79,893	81,023
Other liabilities	722,887	104,336
Total liabilities	191,823,260	192,802,929
Common stock	18,723	18,723
Additional paid-in capital	8,923,223	8,923,223
Treasury stock, at cost	11,464,104	11,464,104
Retained earnings	28,206,925	26,417,216
Accumulated other comprehensive income (loss), net of tax	328,381	dr136,701
Total stockholders' equity (deficit)	26,013,148	23,758,357

**PREMIER FINANCIAL BANCORP, INC.**  
Merger Completed: On Oct. 12, 2018, First Bank of Charleston, Inc. ('First Bank') merged with and into Co.'s wholly-owned bank subsidiary, Premier Bank, Inc. ('Premier Bank'), with Premier Bank continuing as the surviving corporation. As the result of the merger, each share of First Bank common stock received 1.199 shares of Co. common stock and \$5.00 cash from Co. Co. issued approximately 1,249,000 shares of its common stock to the shareholders of First Bank. In addition to the cash and shares of common stock from Co., First Bank shareholders also received a regulatorily approved special dividend of \$5.00 per share from the equity of First Bank as part of the acquisition transaction. The value of the transaction, including the special dividend, was estimated at \$32,800,000.

**RBB BANCORP**  
Merger Completed: On Oct. 15, 2018, First American International Corp. ('FAIC') merged with and into Co.,

with Co. continuing as the surviving corporation (the 'Merger'). Immediately following the Merger, FAIC's wholly-owned bank subsidiary, First American International Bank, merged with and into Co.'s wholly-owned bank subsidiary, Royal Business Bank ('Royal'), with Royal continuing as the surviving bank. As the result of the merger, each share of FAIC common stock was converted into the right to receive 1.3472 shares of Co. common stock and cash in the amount of \$15.30 per share, with cash paid in lieu of any fractional shares. In the aggregate, Co. issued 3,011,862 shares of Co. common stock and \$34,205,384 in cash in exchange for the outstanding shares of FAIC common stock. In addition, the 22,900 shares of outstanding FAIC stock options were cashed out by Co. at an amount equal to (1) \$15.00 minus (2) the exercise price per share with respect to the corresponding FAIC stock option.

**READY CAPITAL CORP**  
New Name: On Oct. 1, 2018, Co. changed its name from Sutherland Asset Management Corp (MD) (New) to Ready Capital Corp.

**REAVES UTILITY INCOME FUND**  
Earnings, 6 mos. to Apr. 30 (— \$):

	2018	2017
Investment Revenues	36,696,623	23,213,324
Gain (losses) on sale of assets	36,696,623	23,213,324
Non-int. expenses	13,891,378	9,259,650
Net income	22,805,245	13,953,674
Earn. per share (primary)	\$0.47	\$0.41

**REIS, INC**  
Sale Completed: On Oct. 16, 2018, Co. was acquired by Moody's Corp., the parent company of Moody's Investors Service, which provides credit ratings and research covering debt instruments and securities, and Moody's Analytics, which offers leading-edge software, advisory services and research for credit and economic analysis and financial risk management in exchanged for \$23.00 in cash for each of Co.'s common share.

**REIS, INC**  
Merger Completed: On Oct. 15, 2018, Moody's Corp. ('Moody's') wholly-owned subsidiary, Moody's Analytics Maryland Corp. ('Merger Sub'), merged with and into Co., with Co. continuing as the surviving corporation and became a wholly-owned subsidiary of Moody's. As the result of the merger, each Co. common stock, par value \$0.02 per share, were converted to the right to received \$23.00 per Share, net to the holder in cash, without interest and less any applicable withholding taxes, each Share not purchased in the Offer (other than Shares held by Co., Moody's or any of their respective subsidiaries) was automatically canceled and converted into the right to receive an amount in cash equal to the Offer Price. The aggregate consideration paid by Merger Sub in the Offer and Merger and the related payments for options and restricted stock units was approximately \$278,000,000, without giving effect to related transaction fees and expenses.

**RENN FUND INC**  
Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Investment Revenues	26,206	6,910
Gain (losses) on sale of assets	26,206	6,910
Non-int. expenses	109,710	259,096
Net income	dr83,504	dr252,186
Earn. per share (primary)	d\$0.02	d\$0.06

**RMR REAL ESTATE INCOME FUND (NEW)**  
Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Investment Revenues	10,425,124	8,145,457
Gain (losses) on sale of assets	10,425,124	8,145,457
Non-int. expenses	7,030,792	5,276,363
Net income		
Earn. per share (primary)	\$0.69	\$0.69

**ROYAL FINANCIAL INC**  
Annual Report:  
Consolidated Income Account, years ended Jun. 30 (\$):

	2018	2017	2016
Interest income on loans, including fees	14,250,158	11,009,500	8,072,225
Interest income on securities	1,197,494	1,221,007	565,091
Interest income on federal funds sold & other interest income	220,046	59,565	45,210
Total interest income	15,667,698	12,290,072	8,682,526
Interest expense on deposits	1,911,337	949,539	546,182
Interest expense from borrowings	570,116	216,528	132,503
Total interest expense	2,481,453	1,166,067	678,685
Net interest income	13,186,245	11,124,005	8,003,841
Provision (credit) for loan losses	720,000	235,000	dr130,000
Net interest income after provision (credit) for loan losses	12,466,245	10,889,005	8,133,841
Service charges on deposit accounts	592,389	529,531	321,293
Secondary mortgage market fees	123,466	37,024	20,647
Rental income	137,443	14,459	
Gain (loss) sale of other real estate owned	5,442		237,071

Gain (loss) on sale of securities available for sale	dr36,067	dr145,352	4,575,785
Gain on acquisitions	26,269		
Gain (loss) on sale of premises & equipment			177,049
Other non-interest income	55,934	1,239	2,373
Total non-interest income	878,607	463,170	5,334,218
Salaries & employee benefits	4,427,479	4,238,717	2,988,777
Occupancy & equipment	1,846,528	1,649,692	952,727
Data processing	752,162	813,566	634,897
Professional services	433,016	494,275	367,661
Director fees	172,000	156,000	149,600
Marketing	49,824	67,058	35,847
FDIC insurance expense	155,595	89,984	102,843
Insurance premiums	101,098	134,803	82,356
Other real estate owned expense (income), net	71,697	64,763	dr75,178
Acquisition expenses	673,968	147,860	1,659,875
Core deposit intangibles amortization	123,412	105,997	35,353
Other non-interest expenses	890,877	922,972	653,382
Total non-interest expense	9,697,656	8,885,687	7,588,140
Income (loss) before income taxes	3,647,196	2,466,488	5,879,919
Income tax expense (benefit)	1,909,195	439,000	488,000
<b>Net income (loss)</b>	<b>1,738,001</b>	<b>2,027,488</b>	<b>5,391,919</b>
Common shares			
Weighted average shares outstanding - basic	2,507,112	2,507,112	2,507,112
Weighted average shares outstanding - diluted	2,551,029	2,531,237	2,528,259
Year end shares outstanding	2,507,112	2,507,112	2,507,112
Net earnings (loss) per share - basic	\$0.69	\$0.81	\$2.15
Net earnings (loss) per share - diluted	\$0.68	\$0.80	\$2.13

☐Reclassified to conform with 2017 presentation  
 ☒Reclassified to conform with 2018 presentation

**Consolidated Balance Sheet, as of Jun. 30(\$):**

<b>Assets:</b>	2018	2017
Cash & non-interest bearing balances in financial institutions	2,825,543	2,803,915
Interest bearing balances in financial institutions	11,357,538	11,867,746
Federal funds sold	45,159	83,078
Total cash & cash equivalents	14,228,240	14,754,739
Investment certificates of deposit	1,844,000	2,342,000
Securities available for sale	42,863,407	26,044,643
Loans receivable, net	322,859,548	245,651,278
Federal Home Loan Bank stock, at cost	724,100	544,700
Premises & equipment, net	14,810,797	12,911,712
Accrued interest receivable	1,354,267	1,095,586
Other real estate owned	305,311	451,655
Deferred tax asset	10,406,528	12,013,833
Core deposit intangibles	1,143,504	918,615
Goodwill	1,572,344	
Other assets	1,116,626	391,171
Total assets	413,228,672	317,119,932
<b>Liabilities:</b>		
Deposits	341,228,412	266,465,215
Advances from borrowers for taxes & insurance	3,691,202	3,333,119
Federal Home Loan Bank advances	19,000,000	8,000,000
Notes payable	13,500,000	4,879,286
Accrued interest payable & other liabilities	1,277,951	725,727
Total liabilities	378,697,565	283,403,347
Common stock	26,450	26,450
Additional paid-in capital	24,012,821	23,954,746
Retained earnings (accumulated deficit)	12,609,097	10,871,096
Treasury stock, at cost	1,012,924	1,012,924
Accumulated other comprehensive income (loss)	dr1,104,337	dr122,783
Total stockholders' equity	34,531,107	33,716,585

**SANTA CRUZ COUNTY BANK (CA) Annual Report:**

**Income Account, years ended Dec. 31(\$):**

	2017	2016	☐2015
Interest & dividend income - loans, including fees	23,713,428	19,845,838	17,577,056
Interest & dividend income - interest-bearing deposits in other financial institutions	1,246,400	1,098,395	827,455
Interest & dividend income - taxable securities	765,771	809,801	925,537

Interest & dividend income - tax exempt securities	308,296	286,355	374,224
Interest & dividend income - dividends on FHLB & PCBB stock	157,817	241,604	204,977
Interest & dividend income - federal funds sold	120,153	40,180	20,417
Total interest & dividend income	26,311,865	22,322,173	19,929,666
Interest expense - deposits	772,407	552,309	451,190
Interest expense - Federal Home Loan Bank advances	17,463	14,382	6,655
Interest expense - Federal funds purchased	16	16	120
Total interest expense	789,886	566,707	457,965
Net interest income	25,521,979	21,755,466	19,471,701
Provision for loan losses	912,500	783,900	920,000
Net interest income after provision for loan losses	24,609,479	20,971,566	18,551,701
Service charges on deposit	604,111	569,983	561,120
Net gains on sale of loans	872,294	1,411,849	866,025
Loan servicing fees	644,572	613,187	565,882
Net gains on sales of securities			☐1,453
Gain on call of securities held to maturity		50,688	
Other non interest income	1,197,732	1,116,832	1,112,997
Total non interest income	3,318,709	3,762,539	3,107,477
Salaries & employees	8,094,865	7,491,329	7,507,750
Occupancy	1,179,445	1,021,265	995,939
Furniture & equipment	586,450	422,806	468,827
Marketing & business development	370,541	422,814	331,425
Data & item processing	683,510	663,348	465,601
Professional services	674,395	1,087,035	378,973
Federal deposit insurance	316,236	327,209	309,581
Provision for off balance sheet commitments	15,225	22,963	7,593
Other non interest expense	2,569,957	2,572,326	2,302,726
Total non interest expense	14,490,624	14,031,095	12,768,415
Net income before income taxes	13,437,564	10,703,010	8,890,763
Income taxes	6,679,166	4,211,546	3,456,983
<b>Net income (loss)</b>	<b>6,758,398</b>	<b>6,491,464</b>	<b>5,433,780</b>
Common shares			
Weighted average shares outstanding - basic	2,412,333	☐2,396,154	2,363,513
Weighted average shares outstanding - diluted	2,452,179	☐2,429,979	2,396,814
Year end shares outstanding	2,422,924	☐2,409,865	2,381,116
Net earning per share - basic	\$2.80	☐\$2.71	\$2.30
Net earning per share - diluted	\$2.76	☐\$2.67	\$2.26
Dividends per common share	\$0.20	\$0.05	\$0.05

☐Reclassified to conform with 2016 presentation  
 ☒Includes accumulated other comprehensive income reclassifications for unrealized net gains on available for sale securities: 2015 \$1,453; Adjusted for 10% stock dividend, October 30, 2017

**Balance Sheet, as of Dec. 31(\$):**

<b>Assets:</b>	2017	2016
Cash & due from financial institutions	12,313,818	9,717,305
Federal funds sold	19,380,321	1,795,154
Cash & cash equivalents	31,694,139	11,512,459
Interest-bearing deposits in other financial institutions	88,528,000	98,921,000
Securities available for sale	18,171,315	17,951,978
Securities held to maturity	☐28,657,424	☐34,145,987
Loans held for sale	26,006,309	31,818,964
Loans receivable, net	420,341,851	376,975,587
Federal Home Loan Bank stock, at cost	2,116,200	1,912,100
Pacific Coast Bankers Bank stock, at cost	170,000	170,000
Loan servicing rights	697,390	822,787
Premises & equipment, net	759,498	673,575
Accrued interest receivable	2,101,656	1,771,406
Bank owned life insurance	6,083,344	5,914,070
Deferred income taxes	3,719,303	4,927,328
Other assets	917,357	714,410
Total assets	629,963,786	588,231,651
<b>Liabilities:</b>		
Deposit - non-interest bearing	242,497,582	244,897,010
Deposit - interest bearing	320,161,365	284,414,139
Total deposits	562,658,947	529,311,149
Accrued interest payable	107,521	81,808
Other liabilities	9,916,770	8,122,413

Total liabilities	572,683,238	537,515,370
Common stock	24,115,128	23,938,982
Additional paid-in capital	11,635,536	1,720,210
Retained earnings	21,966,055	25,427,885
Accumulated other comprehensive income (loss)	dr436,171	dr370,796
Total shareholders' equity	57,280,548	50,716,281
☐Fair value: Securities held to maturity: 2016 \$34,858,595; 2017 \$29,163,177		

**SELECT INCOME REIT**

**Merger Development:** On Sept. 14, 2018, Co., Government Properties Income Trust ("GOV"), and GOV's wholly-owned subsidiary, GOV MS REIT ("Merger Sub"), entered into an Agreement and Plan of Merger, or the Merger Agreement, pursuant to which, on the terms and subject to the satisfaction or waiver of the conditions thereof, Co. has agreed to merge with and into Merger Sub, with Merger Sub continuing as the surviving entity in the merger of the Merger. Pursuant to the terms and subject to the conditions and limitations set forth in the Merger Agreement, at the effective time of the Merger, or the Effective Time, each common share of beneficial interest, \$.01 par value per share, of Co., or Co. Common Shares, issued and outstanding immediately prior to the Effective Time (other than Co. Common Shares held by GOV or any of Co. or GOV's wholly owned subsidiaries) will be converted into the right to receive 1.04, or the Exchange Ratio, of common shares of beneficial interest, \$.01 par value per share, of GOV, or GOV Common Shares, subject to adjustment as described in the Merger Agreement with cash paid in lieu of fractional shares. Under the Merger Agreement, the Exchange Ratio is fixed and will not be adjusted to reflect changes in the market price of Co.'s Common Shares or the GOV Common Shares prior to the Effective Time. Prior to the Effective Time, GOV will amend its declaration of trust to increase the number of authorized GOV Common Shares from 150,000,000 to 200,000,000. Pursuant to the Merger Agreement, at the Effective Time, any outstanding unvested Co. Common Share awards under Co. equity compensation plan will be converted into an award under GOV's equity compensation plan, subject to substantially similar vesting requirements and other terms and conditions, of a number of GOV Common Shares determined by multiplying the number of unvested SIR Common Shares subject to such award by the Exchange Ratio (rounded down to the nearest whole number). Pursuant to the Merger Agreement, Co. and GOV have agreed that, prior to the Effective Time, any outstanding cash consideration, the 24,918,421 SIR Common Shares beneficially owned by GOV, or the Secondary Sale, and subject to the satisfaction of certain conditions, Co. will declare and pay a pro rata distribution to Co. shareholders of the 45,000,000 common shares of beneficial interest, \$.01 par value per share, of Co. majority owned subsidiary, Industrial Logistics Properties Trust, a Maryland real estate investment trust ("ILPT"), owned by Co., or the ILPT Distribution. The Merger and the other transactions contemplated by the Merger Agreement, including the Secondary Sale and the ILPT Distribution, are collectively referred to herein as the Transactions. Co. expects that immediately after the merger of Co. into Merger Sub is effective, Merger Sub will then merge with and into GOV, with GOV as the surviving entity, and GOV will change its name to "Office Properties Income Trust," following which its ticker symbol on The Nasdaq Stock Market LLC, or Nasdaq, will be changed to "OPTI". Co. also expects that immediately following that second merger, GOV will effect a reverse stock split of the GOV Common Shares pursuant to which every four common shares of the combined company will be converted into one common share of the combined company, or the Reverse Stock Split. The combined company will continue to be managed by The RMR Group LLC, or RMR LLC, SIR and GOV's manager. Co. and GOV expect the Merger to close in late 2018 or early 2019, and the Merger Agreement provides that either party may terminate the agreement if the Merger is not consummated by the outside closing date of June 30, 2019.

**SELECT INCOME REIT**

**Stock Interest Change Development:** On Oct. 9, 2018, Government Properties Income Trust sold all the 24,918,421 common shares of beneficial interest that it owned of Co. approximately \$434,700,000 of net proceeds.

**SITE CENTERS CORP**

**New Name:** On Oct. 12, 2018, Co. changed its name from DDR Corp to SITE Centers Corp.

**SOURCE CAPITAL, INC.**

**Earnings, 6 mos. to Jun. 30 (— \$):**

	2018	2017
Investment Revenues	4,178,538	3,992,210
Gain (losses) on sale of assets	4,178,538	3,992,210
Non-int. expenses	1,784,084	1,746,102
<b>Net income</b>	<b>2,394,454</b>	<b>2,246,108</b>
Earn. per share (primary)	\$0.28	\$0.26

**SOUTHERN MISSOURI BANCORP, INC.**

**Annual Report:**

**Consolidated Income Account, years ended Jun. 30(\$):**

	2018	2017	2016
Interest income - loans	73,122,000	57,988,000	52,850,000
Interest income - investment securities	2,166,000	1,975,000	1,965,000
Interest income - mortgage-backed securities	1,817,000	1,496,000	1,467,000
Interest income - other			
interest-earning assets	69,000	29,000	35,000
Total interest income	77,174,000	61,488,000	56,317,000

BANK



Interest expense - deposits	12,825,000	8,472,000	7,407,000
Interest expense - securities sold under agreements to repurchase	37,000	95,000	119,000
Interest expense - advances from Federal Home Loan Bank (FHLB) of Des Moines	1,041,000	1,138,000	1,271,000
Interest expense - notes payable	121,000	13,000	
Interest expense - subordinated debt	767,000	648,000	568,000
Total interest expense	14,791,000	10,366,000	9,365,000
Net interest income	6,238,300	51,122,000	46,952,000
Provision for loan losses	3,047,000	2,340,000	2,494,000
Net interest income after provision for loan losses	59,336,000	48,782,000	44,458,000
Deposit account charges & related fees	4,584,000	3,824,000	3,588,000
Bank card interchange income	3,775,000	2,864,000	2,580,000
Loan late charges	432,000	432,000	351,000
Loan servicing fees	801,000	397,000	176,000
Other loan fees	1,467,000	1,146,000	806,000
Net realized gains on sale of loans	804,000	840,000	641,000
Net realized gain on sale of available-for-sale (AFS) securities	334,000		5,000
Earnings on bank owned life insurance	947,000	1,135,000	928,000
Other income	727,000	446,000	683,000
Total noninterest income	13,871,000	11,084,000	9,758,000
Compensation & benefits expense	23,302,000	19,406,000	17,769,000
Occupancy & equipment expense, net	9,763,000	8,418,000	7,132,000
Deposit insurance premium	517,000	681,000	657,000
Legal & professional fees	1,178,000	1,233,000	576,000
Advertising expense	1,197,000	1,102,000	932,000
Postage & office supplies expense	729,000	561,000	623,000
Intangible amortization	1,457,000	911,000	1,025,000
Bank card network fees	1,580,000	1,150,000	971,000
Other operating expense	4,752,000	4,790,000	3,001,000
Total noninterest expense	44,475,000	38,252,000	32,686,000
Income before income taxes	28,732,000	21,614,000	21,530,000
Current income taxes	8,333,000	4,899,000	6,206,000
Deferred income taxes (benefit)	cr530,000	1,163,000	476,000
Income taxes (benefit)	7,803,000	6,062,000	6,682,000
Net income	20,929,000	15,552,000	14,848,000
TARP - less: dividend on preferred shares			85,000
Net income available to common stockholders	20,929,000	15,552,000	14,763,000
Common shares			
Weighted average shares outstanding - basic	8,734,334	7,483,350	7,430,170
Weighted average shares outstanding - diluted	8,745,522	7,510,880	7,458,759
Year end shares outstanding	8,996,584	8,591,363	7,437,616
Net earnings per share - basic	\$2.40	\$2.08	\$1.99
Net earnings per share - diluted	\$2.39	\$2.07	\$1.98
Dividends paid	\$4.44	\$4.40	\$3.36
Number of full time employees	374	352	299
Number of part time employees	41	38	43
Total number of employees	415	390	342
Number of common stockholders	□267	□243	□250

Consolidated Balance Sheet, as of Jun. 30(\$):

Assets:	2018	2017
Cash & cash equivalents	26,326,000	30,786,000
Interest-bearing time deposits	1,953,000	747,000
Available for sale securities	146,325,000	144,416,000
Stock in Federal Home Loan Bank (FHLB) of Des Moines	5,661,000	3,547,000
Stock in Federal Reserve Bank of St. Louis	3,566,000	2,357,000
Loans receivable, net	1,563,380,000	1,397,730,000
Accrued interest receivable	7,992,000	6,769,000
Premises & equipment, net	54,832,000	54,167,000
Bank owned life insurance - cash surrender value	37,547,000	34,329,000
Goodwill	13,078,000	8,631,000

Other intangible assets,	6,918,000	6,759,000
Prepaid expenses & other assets	18,537,000	17,474,000
Total assets	1,886,115,000	1,707,712,000
Liabilities:		
Deposits	1,579,902,000	1,455,597,000
Securities sold under agreements to repurchase	3,267,000	10,212,000
Advances from FHLB of Des Moines	76,652,000	43,637,000
Notes payable	3,000,000	3,000,000
Accounts payable & other liabilities	6,449,000	6,417,000
Accrued interest payable	1,206,000	918,000
Subordinated debt	14,945,000	14,848,000
Total liabilities	1,685,421,000	1,534,629,000
Common stock	90,000	86,000
Additional paid-in capital	83,413,000	70,101,000
Retained earnings	119,536,000	102,369,000
Accumulated other comprehensive income (loss)	dr2,345,000	527,000
Total stockholder's equity	200,694,000	173,083,000

SPECIAL OPPORTUNITIES FUND INC Earnings, 6 mos. to Jun. 30 (— \$):

Investment Revenues	2,179,737	2,804,249
Gain (losses) on sale of assets	2,179,737	2,804,249
Non-int. expenses	1,378,441	1,325,124
Net income	801,296	1,479,125
Earn. per share (primary)	dr\$0.02	\$0.17

SPROTT FOCUS TRUST INC Earnings, 6 mos. to Jun. 30 (— \$):

Non-int. income	2018	2017
Non-int. expenses	1,336,751	1,231,037
Net income	2,940,163	1,191,518
Earn. per share (primary)	\$0.11	\$0.05

STONECASTLE FINANCIAL CORP Earnings, 6 mos. to Jun. 30 (— \$):

Investment Revenues	8,614,020	8,775,388
Gain (losses) on sale of assets	8,614,020	8,775,388
Non-int. expenses	3,294,480	3,684,433
Net income	5,319,540	5,090,955
Earn. per share (primary)	\$0.81	\$0.78

TEMPLETON CHINA WORLD FUND, INC. Earnings, 6 mos. to Feb. 28 (— \$):

Investment Revenues	02/28/18	02/28/17
Gain (losses) on sale of assets	1,125,545	1,854,308
Non-int. expenses	1,125,545	1,854,308
Net income	3,103,365	2,887,304
Earn. per share (primary)	dr1,977,820	dr1,032,996
	dr\$0.14	dr\$0.07

TEMPLETON DRAGON FUND, INC. Earnings, 6 mos. to Jun. 30 (Consol. — \$):

Non-int. income	2018	2016
Non-int. expenses	12,650,053	12,480,458
Net income	5,873,308	4,461,732
Earn. per share (primary)	6,776,745	8,018,726
	\$0.20	

TEMPLETON EMERGING MARKETS INCOME FUND (DE) Earnings, 6 mos. to Jun. 30 (— \$):

Investment Revenues	06/30/18	06/30/17
Gain (losses) on sale of assets	23,562,798	23,616,722
Non-int. expenses	3,161,832	3,154,765
Net income	20,400,966	20,461,957
Earn. per share (primary)	\$0.47	\$0.43

TEMPLETON GLOBAL INCOME FUND (DE) Earnings, 6 mos. to Jun. 30 (— \$):

Investment Revenues	06/30/18	06/30/17
Gain (losses) on sale of assets	27,508,672	27,347,051
Non-int. expenses	27,508,672	27,347,051
Net income	3,349,970	3,413,238
Earn. per share (primary)	24,158,702	23,933,813
	\$0.18	\$0.18

TIMBERLAND BANCORP, INC.

Merger Completed: On Oct. 1, 2018, South Sound Bank merged with and into Co.'s wholly-owned subsidiary, Timberland Bank, with Timberland Bank continuing as the surviving bank. As the result of the merger, South Sound Bank shareholders received 904,826 shares of Co. common stock and \$6,900,000 in cash (fixed per share consideration of (i) 0.7460 of a share of Co. common stock and (ii) \$5.68825 in cash) with cash to be paid in lieu of any fractional shares.

TRAVELERS COMPANIES INC (THE) Earnings, 9 mos. to Sep. 30 (Consol. — \$000):

Insurance premiums	2018	2017
Net investment income	20,114,000	19,057,000
Non-int. income	1,844,000	1,796,000
Income taxes	22,486,000	21,451,000
Net income	313,000	365,000
Earn. per share (primary)	1,902,000	1,505,000
Earn. per share (fully-diluted)	\$7.03	\$5.39
Common shares(000)	\$6.97	\$5.34
Avg. no. shs. (primary)	268,600	277,100
Avg. no. shs. (fully-diluted)	271,100	279,600

UNION FINANCIAL CORP. (MI) Annual Report:

Consolidated Income Account, years ended Dec. 31(\$):

Interest & dividend income: loans, including fees	2017	2016
Interest & dividends on investments: securities available for sale - taxable	6,069,903	5,765,449
Interest & dividends on investments: securities available for sale - nontaxable	319,553	241,951
Interest & dividends on investments: federal funds sold & other	143,455	171,889
Total interest & dividend income	6,636,075	6,238,549
Interest expense on deposits	263,110	270,926
Interest expense on other borrowings	256,424	248,992
Total interest expense	519,534	519,918
Net interest income	6,116,541	5,718,631
Net interest income after provision for loan losses	6,116,541	5,718,631
Noninterest income: service charges on deposit accounts	242,910	252,322
Noninterest income: net investment advisory fee income	138,366	72,743
Noninterest income: net gain on sale of loans held for sale	232,077	437,027
Noninterest income: net gain on sale of securities available-for-sale		19,439
Noninterest income: net gain on extinguishment of debt		200,000
Other non interest income	575,582	660,696
Total noninterest income	1,188,935	1,642,227
Salaries & employee benefits	3,651,661	3,493,659
Other real estate, net	33,030	58,414
Occupancy	497,031	474,247
Furniture & equipment expenses	420,213	392,277
Professional services	641,089	644,319
Director compensation	47,694	128,785
FDIC insurance	59,296	88,315
Other noninterest expenses	1,167,653	1,204,544
Total noninterest expense	6,517,667	6,484,560
Income before income taxes	787,809	876,298
Income tax expense	771,407	204,074
Net income	16,402	672,224
Year end shares outstanding	2,353,761	2,353,761
Net earning per share - basic	\$0.01	\$0.29
Net earning per share - diluted	\$0.01	\$0.29
Dividends per common share	\$1.11	\$1.10

Consolidated Balance Sheet, as of Dec. 31(\$):

Assets:	2017	2016
Cash & due from financial institutions	12,732,260	15,471,129
Federal funds sold	3,000,000	602,977
Total cash & cash equivalents	15,732,260	16,074,106
Interest-bearing deposits in other financial institutions	925,000	1,571,000
Securities available for sale	20,003,853	24,269,494
Federal Home Loan Bank stock	426,200	426,200
Loans held for sale	65,000	
Loans, net	126,524,035	118,372,648
Premises & equipment, net	4,914,849	4,838,498
Other real estate	87,181	111,993
Goodwill	980,947	980,947
Bank owned life insurance	4,460,239	4,342,315
Deferred tax assets, net	970,067	1,756,914
Accrued interest receivable & other assets	2,310,789	2,186,102
Total assets	177,400,420	174,930,217
Liabilities:		
Noninterest-bearing demand	35,192,369	30,276,976
Interest-bearing demand	69,935,600	68,348,433
Savings	33,897,015	34,034,868
Time deposits	17,612,248	21,218,125
Total deposits	156,637,232	153,878,402

BANK

Subordinated debentures	5,522,000	5,522,000
Accrued interest payable & other liabilities	1,693,485	1,782,567
Total liabilities	163,852,717	161,182,969
Common stock	2,353,761	2,353,761
Surplus	15,408,022	15,408,022
Retained earnings (accumulated deficit)	dr4,102,422	dr3,859,911
Accumulated other comprehensive income (loss)	dr111,658	dr154,624
Total shareholders' equity	13,547,703	13,747,248

**U&I FINANCIAL CORP**  
Annual Report:

Consolidated Income Account, years ended Dec. 31 (\$000):

Interest & fees on loans	2017	2016
Interest on securities	9,438	10,013
Interest on other investments	647	549
Total interest income	10,578	10,901
Interest expense: interest on deposits	493	339
Interest expense: interest on borrowings	1,445	1,582
Interest expense: interest on debentures	2,000	2,000
Total interest expense	7,000	5,000
Net interest income before provision for loan losses	1,452	1,634
Provision for loan losses	9,126	9,267
Net interest income after provision for loan losses	334	200
Non-interest income: service charges on deposit accounts	8,792	9,067
Non-interest income: gain on sale of investments	262	257
Non-interest income: gain on sale of loans	497	.....
Non-interest income: other income	835	2,370
Total non-interest income	474	629
Salaries & employee benefits	2,068	3,256
Occupancy & equipment	3,812	4,360
Other real estate owned (OREO) (income) expenses, net	926	905
Gain (loss) on sale of OREO, net	dr13	1,000
Professional fees, net	49	dr85
Federal Deposit Insurance Corporation (FDIC) assessment	806	407
Advertising	148	312
Data processing & communication	51	141
Directors' expenses	281	263
State B&O tax	181	135
Other noninterest expenses	209	226
Total noninterest expenses	520	666
Income before income tax provision	6,872	7,501
Income tax provision	3,988	4,822
Net income	793	1,249
Common shares(000)	3,195	3,573
Weighted average shares outstanding - basic	5,428	4,994
Weighted average shares outstanding - diluted	5,470	5,022
Year end shares outstanding	5,450	4,973
Net earning (loss) per share - basic	\$0.59	\$0.72
Net earning (loss) per share - diluted	\$0.58	\$0.71

Consolidated Balance Sheet, as of Dec. 31 (\$000):

Assets:	2017	2016
Cash & due from banks	22,346	33,362
Interest-bearing deposits in other financial institutions	21,956	22,469
Securities available-for-sale, at fair value	33,234	16,193
Loans held for sale, at the lower of cost or fair value	1,946	1,946
Loans receivable, net	178,555	164,783
Federal Home Loan Bank stock, at cost	430	334
Premises & equipment, net	6,036	6,292
Bank owned life insurance	8,652	8,394
Accrued interest receivable	706	562
Deferred income tax asset	41	248
Other real estate owned	100	1,274
Servicing asset	1,830	2,438
Other assets	142	158
Total assets	274,028	258,453

Liabilities:		
Non-interest bearing deposits	40,051	41,886
Savings	9,935	10,307
Money market accounts & NOW	114,965	101,021
Time deposits	66,088	66,499
Total deposits	231,039	219,713
Borrowings	3,000	.....
Accrued interest payable	59	69
Debentures	.....	1,260
Other liabilities	530	581
Total liabilities	234,628	221,623
Common stock	28,152	25,879
Retained earnings	11,373	10,752
Accumulated other comprehensive income (loss), net of tax	dr125	199
Total shareholders' equity	39,400	36,830

**URSTADT BIDDLE PROPERTIES INC**

Earnings, 9 mos. to Jul. 31 (Consol. — \$000):

2018	2017
Non-int. income	102,809
Net income	32,881
Earn. per share (primary)	\$0.48
Earn. per share (fully-diluted)	\$0.47
Avg. no. shs. (fully-diluted)	29,538

**VALUE LINE CENTURION FUND, INC.**

Earnings, 6 mos. to Jun. 30 (— \$):

2018	2017
Investment Revenues	679,050
Gain (losses) on sale of assets	679,050
Non-int. expenses	613,852
Net income	65,198
Earn. per share (primary)	\$0.02

**VALUE LINE STRATEGIC ASSET MANAGEMENT TRUST**

Earnings, 6 mos. to Jun. 30 (— \$):

2018	2017
Investment Revenues	1,943,227
Gain (losses) on sale of assets	1,943,227
Non-int. expenses	1,130,768
Net income	812,459
Earn. per share (primary)	\$0.08

**VOLUMETRIC FUND INC**

Earnings, 6 mos. to Jun. 30 (— \$):

2018	2017
Investment Revenues	233,985
Gain (losses) on sale of assets	233,985
Net income	dr102,005
Earn. per share (primary)	dr50.06

**VOYA ASIA PACIFIC DIVIDEND EQUITY INCOME FUND**

Annual Report:

Income Account, years ended (\$):

	02/28/18	02/28/17	02/29/16
Dividends, net	14,688,327	14,871,199	15,611,314
Total investment income	4,688,327	4,871,199	5,611,314
Investment management fees	1,592,968	1,487,735	1,620,566
Transfer agent fees	19,856	23,035	21,338
Shareholder reporting expense	32,892	37,800	29,280
Professional fees	73,681	56,685	47,580
Custody & accounting	115,094	102,481	104,876
Trustees fees	5,541	3,881	4,299
Administration service fees	.....	.....	27,332
Miscellaneous expense	32,993	35,903	34,080
Total expenses before reductions	1,873,025	1,747,520	1,889,351
Net expenses	1,873,025	1,747,520	.....
Net investment income	2,815,302	3,123,679	3,721,963
Year end shares outstanding	11,898,854	12,126,741	12,651,007
Net investment income per share	\$0.24	\$0.25	\$0.29
Number of common stockholders	10	10	11
Number of beneficiary stockholders	15,259	16,980	15,892
Foreign taxes withheld-dividends, net:	2018	2017	2016
\$380,519; 2017 \$343,170 ; 2016 \$386,265	.....	.....	.....

Balance Sheet, as of (\$):

	02/28/18	02/28/17
Assets:		
Investment in securities at value	132,834,314	132,262,619
Short-term investments at fair value	5,212,084	2,058,819
Total investments at fair value	138,046,398	134,321,438
Cash pledged as collateral for OTC derivatives	1,520,000	.....
Foreign currencies at value	63,480	46,447
Investment securities sold receivable	1,970,636	288,203
Dividends receivable	660,250	813,181
Prepaid expenses	321	313
Other assets	6,494	5,159

Total assets	142,267,579	135,474,741
Payable for shares of the fund repurchased	.....	133,094
Liabilities:		
Payable for investment securities purchased	1,509,604	.....
Payable for investment management fees	124,559	117,789
Payable to trustees under the deferred compensation plan	6,494	5,159
Payable for trustee fees	693	646
Other accrued expenses & liabilities	219,791	86,083
Written options, at fair value	1,585,051	631,832
Total liabilities	3,446,192	974,603
Net assets	138,821,387	134,500,138
Paid-in capital	143,838,310	165,889,397
Distributions in excess of net investment income	dr168,548	dr131,929
Accumulated net realized income (loss)	dr6,429,809	dr20,375,533
Net unrealized appreciation (depreciation)	1,581,434	dr10,881,797
Net assets	138,821,387	134,500,138
Net asset value per share	12	11
Cost of investments in securities at value: 2018 \$130,255,250; 2017 \$143,125,155	.....	.....
Cost of short-term securities: 2018 \$5,212,084; 2017 \$2,058,819	.....	.....
Cost of foreign currencies at value: 2018 \$64,323; 2017 \$47,454	.....	.....
Premiums received from written options: 2018 \$594,130; 2017 \$585,442	.....	.....

**VOYA EMERGING MARKETS HIGH DIVIDEND EQUITY FUND**

Annual Report:

Income Account, years ended (\$):

	02/28/18	02/28/17	02/29/16
Dividends, net of foreign taxes withheld	6,006,926	5,853,373	6,630,630
Interest, net of foreign taxes withheld	.....	19,839	.....
Total investment income	6,006,926	5,873,212	6,630,630
Investment management fees	2,305,744	2,101,002	2,358,237
Transfer agent fees	19,331	18,433	19,356
Administrative service fees	.....	.....	37,234
Shareholder reporting expense	34,232	31,025	50,071
Professional fees	77,003	66,072	76,395
Custody & accounting expense	177,774	151,950	226,988
Trustee fees	7,378	5,042	5,749
Miscellaneous expense	33,029	31,263	39,000
Interest expense	6,000	.....	.....
Total expenses	2,654,497	2,404,787	2,813,030
Net investment income	3,352,429	3,468,425	3,817,600
Year end shares outstanding	19,026,950	19,026,950	19,539,819
Investment per share	\$0.18	\$0.18	\$0.20
Number of common stockholders	8,000	8,000	8,000
Number of beneficiary stockholders	16,515	17,663	15,952
Foreign taxes withheld - Dividends, net of foreign taxes withheld: 2018 \$691,634; 2016 \$708,100	.....	.....	.....

Balance Sheet, as of (\$):

	02/28/18	02/28/17
Assets:		
Investments in securities at value	176,244,197	172,485,368
Short-term investments at value	7,133,447	3,335,109
Total Investments at fair value	183,377,644	175,820,477
Cash pledged as collateral for OTC derivatives	590,000	.....
Foreign currencies at value	659,882	61,647
Investment securities sold receivable	3,216,803	449,622
Dividends receivable	771,409	720,791
Foreign tax reclaims receivables	4,084	23,943
Prepaid expenses	424	395
Other assets	5,322	3,955
Total assets	188,625,568	177,080,830
Liabilities:		
Payable for investment securities purchased	288,717	521,283
Payable for investment management fees	181,650	167,799
Payable to trustees under the deferred compensation plan	5,322	3,955
Payable for trustee fees	922	841
Other accrued expenses & liabilities	266,524	125,865
Written options, at fair value	112,547	544,600
Total liabilities	855,682	1,364,343
Net assets	187,769,886	175,716,487
Paid-in capital	248,299,824	258,962,502
Distributions in excess of net investment income (loss)	dr154,336	dr337,797
Accumulated net realized loss	dr73,468,152	dr76,134,925
Net unrealized depreciation	13,092,550	dr6,773,293
Net assets	187,769,886	175,716,487

BANK

Net asset value per share ..... 9.87 9.24  
 ☐Cost - Investments in securities at value: 2018 \$163,821,468; 2017 \$179,413,113 ☐Cost - Short-term investments at value: 2018 \$7,133,447; 2017 \$3,335,109  
 ☐Cost - Foreign currencies at value: 2018 \$660,685; 2017 \$61,428 ☐Premiums received - Written options, at fair value: 2018 \$787,944; 2017 \$663,732

**VOYA GLOBAL ADVANTAGE & PREMIUM OPPORTUNITY FUND**  
**Annual Report:**

**Income Account, years ended (\$):**

	02/28/18	02/28/17	02/29/16
Dividends on investments, net of foreign tax withheld	☐5,565,362	☐5,264,860	☐5,257,291
Interest income on investments	1,105	263	
Total investment income	5,566,467	5,265,123	5,257,291
Investment management fees	1,863,780	1,726,912	1,857,043
Transfer agent fees	23,937	19,333	18,109
Administrative service fees			39,644
Shareholder reporting expense	54,750	54,750	67,500
Professional fees	56,575	56,575	63,530
Custody & accounting fees	131,035	129,571	135,842
Trustee fees	8,771	6,095	6,694
Miscellaneous expense	20,518	47,547	34,711
Interest expense	371		
Net expenses	2,159,737	2,040,783	2,223,073
<b>Net investment income</b>	<b>3,406,730</b>	<b>3,224,340</b>	<b>3,034,218</b>
Year end shares outstanding	18,304,966	18,347,318	18,353,572
Net investment income per share	\$0.19	\$0.18	\$0.17
Number of common stockholders	12	13	12
Number of beneficiary stockholders	☐8,270	☐11,041	☐7,895
☐Foreign tax withheld - dividends: 2018 \$293,931; 2017 \$468,840; 2016 \$241,466 ☐Approximately			

**Balance Sheet, as of (\$):**

	02/28/18	02/28/17
<b>Assets:</b>		
Investments in securities at value	☐211,140,704	☐205,615,441
Short-term investments at value	☐9,445,269	☐6,423,421
Total investments at fair value	212,038,862	212,038,862
Cash collateral for futures	353,400	79,125
Cash pledged as collateral for OTC derivatives	110,000	1,060,000
Foreign currencies at value	☐56,396	☐82,744
Foreign cash collateral for futures	☐769,444	☐853,635
Investment securities sold receivables		228,317
Dividends receivable	328,264	357,733
Foreign tax reclaims receivable	196,305	133,370
Unrealized appreciation on forward foreign currency contracts	541,324	344,110
Prepaid expenses	336	511
Other assets	10,283	8,115
Total assets	222,951,725	215,186,522
Payable for investment securities purchased		7,628
<b>Liabilities:</b>		
Unrealized depreciation on forward currency contracts	53,912	10,132
Cash received as collateral for OTC derivatives	230,000	
Payable to custodian due to foreign currency overdraft		3,583
Payable for investment management fees	144,441	137,941
Payable for trustee fees	1,096	1,016
Payable to trustees under the deferred compensation plan	10,283	8,115
Other accrued expenses & liabilities	117,502	106,306
Written options, at fair value	☐470,026	☐1,641,185
Total liabilities	1,027,260	1,915,906
Net assets	221,924,465	213,270,616
Paid-in capital	189,745,506	191,626,339
Undistributed (distributions in excess of) net investment income	dr787,533	610,842
Accumulated net realized gain (loss)	253,460	dr5,634,539
Net unrealized appreciation	32,804,032	26,667,974
Net assets	221,924,465	213,270,616
Net assets value per share	12	12
☐Cost - Investments in securities at value: 2018 \$179,155,545; 2017 \$178,902,643 ☐Cost - short-term investments in affiliates: 2018 \$9,445,269 ☐Cost - Short-term investments, at value: 2017 \$6,423,421 ☐Cost - Foreign currencies at value: 2018 \$53,241; 2017 \$81,371 ☐Cost of foreign cash collateral for futures: 2018		

\$769,444; 2017 \$853,635 ☐Premium received - written options: 2018 \$1,241,555; 2017 \$1,191,348

**VOYA GLOBAL EQUITY DIVIDEND & PREMIUM OPPORTUNITY FUND**  
**Annual Report:**

**Income Account, years ended (\$):**

	02/28/18	02/28/17	02/29/16
Dividends income, net of foreign taxes withheld	24,387,018	☐27,352,141	27,702,678
Total investment income	24,387,018	27,352,141	27,702,678
Investment management fees	9,128,525	8,763,848	9,487,682
Transfer agent fees	27,135	33,854	33,979
Administrative service fees			148,857
Shareholder reporting expense	138,480	146,020	155,960
Professional fees	69,715	58,725	55,530
Custody & accounting expense	205,691	197,152	209,717
Trustee fees	31,751	22,862	25,139
Miscellaneous expense	136,140	118,566	146,995
Total expenses	9,737,437	9,341,027	10,263,859
Less: net waived & reimbursed fees	190,991	185,123	192,712
Net expenses	9,546,446	9,155,904	10,071,147
<b>Net investment income</b>	<b>14,840,572</b>	<b>18,196,237</b>	<b>17,631,531</b>
Year end shares outstanding	97,077,421	97,077,421	97,548,925
Net investment income per share	\$8.03	\$0.19	\$0.18
Number of common stockholders	84		
Number of beneficiary stockholders	☐400,040		
☐Net of foreign taxes withheld: 2017 \$2,430,294 ☐Approximately			

**Balance Sheet, as of (\$):**

	02/28/18	02/28/17
<b>Assets:</b>		
Investments in securities at value	☐729,908,087	☐739,114,795
Short-term investments at value	☐40,306,912	☐34,555,804
Total investments at fair value	773,670,599	773,670,599
Cash collateral for futures	1,246,688	279,575
Cash pledged as collateral for OTC derivatives	3,450,000	
Foreign currencies at value	☐24,311	☐27,248
Foreign cash collateral for futures	☐3,370,145	☐3,236,783
Investment securities sold receivables	4,420,746	7,340,351
Dividends receivable	1,938,908	2,279,537
Foreign tax reclaims receivable	267,179	314,634
Prepaid expenses	1,919	1,907
Reimbursement due from manager	12,142	12,094
Other assets	44,135	35,488
Total assets	784,991,172	787,198,216
<b>Liabilities:</b>		
Payable for investment securities purchased	2,401,954	2,195,948
Payable for investment management fees	692,122	683,264
Payable to trustees under the deferred compensation plan	44,135	35,488
Payable for trustee fees	3,969	3,810
Other accrued expenses & liabilities	274,653	136,142
Written options, at fair value	☐2,466,230	☐6,854,540
Total liabilities	5,883,063	9,909,192
Net assets	779,108,109	777,289,024
Paid-in capital	788,487,282	1,088,675,480
Undistributed (distributions in excess of) net investment income	322,767	dr1,183,653
Accumulated net realized loss	dr2,558,622	dr261,151,993
Net unrealized appreciation (depreciation)	dr7,143,318	dr49,050,810
Net assets	779,108,109	777,289,024
Net assets value per share	8.03	8.01
☐Cost of investments in securities: 2018 \$738,052,817; 2017 \$786,964,493 ☐Cost of short-term investments - Short-term investments, at fair value: 2018 \$40,306,912; 2017 \$34,555,804 ☐Cost - foreign currencies at value: 2018 \$68,965; 2017 \$27,870 ☐Cost of foreign cash collateral for futures: 2018 \$3,370,145; 2017 \$3,236,783 ☐Premiums received - Option written: 2018 \$5,089,089; 2017 \$5,378,518		

**VOYA INFRASTRUCTURE INDUSTRIALS & MATERIALS FUND**  
**Annual Report:**

**Income Account, years ended (\$):**

	02/28/18	02/28/17	02/29/16
Dividends, net of foreign taxes withheld	☐7,567,716	☐7,325,101	☐8,362,930
Total investment income	7,567,716	7,325,101	8,362,930
Investment management fees	3,444,346	3,108,307	3,316,032
Transfer agent fees	16,666	24,808	15,021
Shareholder reporting expense	94,830	89,605	78,030
Professional fees	55,743	58,813	56,547

Custody & accounting expense

120,165	108,923	131,858	
Trustee fees	12,525	8,477	9,196
Miscellaneous expense	34,746	39,645	46,184
Administrative service fees			55,792
Interest expense	4,741	6,649	3,670
Net expenses	3,783,762	3,445,227	3,712,330
<b>Net investment income</b>	<b>3,783,954</b>	<b>3,879,874</b>	<b>4,650,600</b>
Year end shares outstanding	19,278,679	19,278,679	19,805,000
Net investment income per share	\$0.20	\$0.20	\$0.23
Number of common stockholders	4.00		
Number of beneficiary stockholders	☐12,617		
☐Foreign taxes withheld - Dividends, net of foreign taxes withheld: 2018 \$548,557 ☐Foreign taxes withheld - Dividends, net of foreign taxes withheld: 2017 \$581,005 ☐Written options, at fair value - Premiums received on written options: 2016 \$631,283 ☐Approximately			

**Balance Sheet, as of (\$):**

	02/28/18	02/28/17
<b>Assets:</b>		
Investments in securities at value	☐311,521,305	☐295,555,074
Short-term investments at value	☐4,344,000	☐1,393,000
Total Investments at fair value	315,865,305	296,948,074
Cash	905	
Foreign currencies at value	☐192,489	☐171,045
Dividends receivable	491,373	529,910
Foreign tax reclaims receivable	268,037	203,978
Prepaid expenses	723	693
Other assets	8,757	6,469
Total assets	316,827,589	297,860,169
<b>Liabilities:</b>		
Payable for investment management fees	269,502	249,897
Payable to custodian due to bank overdraft		2,446
Payable to trustees under the deferred compensation plan	8,757	6,469
Payable for trustee fees	1,566	1,413
Other accrued expenses & liabilities	370,795	118,587
Written options, at fair value	☐412,469	☐883,322
Total liabilities	1,063,089	1,262,134
Net assets	315,764,500	296,598,035
Paid-in capital	239,951,627	243,841,474
Undistributed net investment income	211,840	280,219
Accumulated net realized gain (loss)	dr2,504,072	dr226,239
Net unrealized appreciation	78,105,105	52,702,581
Net assets	315,764,500	296,598,035
Net asset value per share	16	15
☐Cost of investments in securities - Investments in securities at value: 2018 \$234,904,406; 2017 \$243,214,538 ☐Cost of short-term investments - Short-term investments at value: 2018 \$4,344,000; 2017 \$1,393,000 ☐Cost of foreign currencies - Foreign currencies at value: 2018 \$195,081; 2017 \$174,928 ☐Premiums received on written options - Written options, at fair value: 2018 \$1,890,997; 2017 \$1,267,717		

**VOYA INTERNATIONAL HIGH DIVIDEND EQUITY INCOME FUND**  
**Annual Report:**

**Income Account, years ended (\$):**

	02/28/18	02/28/17	02/29/16
Dividends	2,023,523	☐2,136,324	☐2,494,324
Total investment income	2,023,523	2,136,324	2,494,324
Investment management fee	659,042	621,542	701,453
Transfer agent fees	21,186	19,187	22,116
Shareholder reporting expense	23,440	29,200	29,569
Professional fees	70,077	67,070	53,001
Custody & accounting expense	93,627	86,015	87,177
Trustee fees	2,397	1,695	1,945
Administrative service fees			11,862
Miscellaneous expense	29,031	30,185	28,117
Interest expense	68		
Total expenses	898,868	854,894	935,240
Waived & reimbursed fees	148,965	147,554	123,612
Net expenses	749,903	707,340	811,628
<b>Net investment income</b>	<b>1,273,620</b>	<b>1,428,984</b>	<b>1,682,696</b>
Year end shares outstanding	8,420,235	8,410,628	8,405,206
Net investment income per share	\$0.15	\$0.17	\$0.20
Number of common stockholders	6.00	6.00	7.00
Number of beneficiary stockholders	☐4,661	☐5,360	☐4,962
☐Foreign taxes withheld - dividends: 2017 \$122,696 ☐Cost: 2016 \$179,533 ☐Approximately			

**Balance Sheet, as of (\$):**

	02/28/18	02/28/17
Investments in securities at fair value	☐58,537,719	☐55,858,763

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Short-term investments at fair value	1,234,835	1,114,795
Total investments at fair value	56,973,558	56,973,558
Cash	139,060	128,272
Cash pledged as collateral for OTC derivatives	440,000	
Foreign currencies at value	24,411	188,025
Receivables: investment securities sold	363,398	32,366
Receivables: dividends	203,529	221,580
Receivables: foreign tax reclaims	55,218	35,842
Prepaid expenses	142	146
Other assets	2,819	2,240
Total assets	61,001,131	57,582,029
Liabilities:		
Payable for investment securities purchased	322,803	
Unrealized depreciation on forward foreign currency contracts	171	
Payable for investment management fees	39,181	36,252
Payable for trustees under the deferred compensation plan	2,819	2,240
Payable for trustee fees	300	283
Other accrued expenses & liabilities	112,650	67,500
Written options, at fair value	625,428	434,213
Total liabilities	1,103,352	540,488
Net assets	59,897,779	57,041,541
Paid-in capital	60,990,954	89,816,062
Undistributed (distributions in excess of) net investment income	dr221,348	dr235,827
Accumulated net realized gain (loss)	dr3,935,863	dr28,736,833
Net unrealized appreciation (depreciation)	3,064,036	dr3,801,861
Net assets	59,897,779	57,041,541
Net assets value per share	7.11	6.78
Cost of investments in securities: 2018 \$55,235,709; 2017 \$59,599,765 Cost of short-term investments: 2018 \$1,234,835; 2017 \$1,114,795 Cost - Foreign currencies at value: 2018 \$24,411; 2017 \$189,745 Premiums received on written options: 2018 \$386,430; 2017 \$373,489		

**VOYA PRIME RATE TRUST**

<b>Annual Report:</b>			
<b>Income Account, years ended (\$):</b>			
	02/28/18	02/28/17	02/29/16
Investment income - interest	58,968,316	62,959,622	63,069,594
Investment income - dividends		58,767	313,126
Investment income - other fees	890,343	1,540,291	1,356,672
Total investment income	59,858,659	64,558,680	64,739,392
Investment management fees	12,443,442	12,361,772	11,899,146
Administration fees			510,842
Transfer agent fees	82,663	93,517	81,167
Interest expense	7,647,055	5,187,151	4,031,651
Custody & accounting expense	564,164	518,007	517,396
Professional fees	212,416	165,372	178,745
Shareholder reporting expense	244,091	265,538	206,900
Trustees fees	32,586	32,178	31,476
Miscellaneous expense	215,252	199,646	221,089
Total expenses before reductions	21,441,669	18,823,181	
Net waived & reimbursed fees	75,154	3,385	
Total expenses	21,366,515	18,819,796	17,678,412
Net investment income (loss)	38,492,144	45,738,884	47,060,980
Year end shares outstanding	147,787,691	147,787,691	147,787,691
Net investment income (loss) per share	\$0.30	\$0.31	\$0.32
Number of common stockholders	2,393		
Number of beneficial stockholders	36,532		
Approximately			

**Balance Sheet, as of (\$):**

Assets:	02/28/18	02/28/17
Investment in securities at value	1,203,868,368	1,250,073,302
Short-term investments at fair value	82,663	1,935,084
Total Investments at fair value	2,168,163	1,252,008,386
Cash		233,017
Foreign currencies at value	113,638	2,455,668
Receivables - investment securities sold	5,973,908	15,007,909
Receivables - interest	4,335,235	4,910,975
Unrealized appreciation on forward foreign currency contracts	663,416	
Prepaid expenses	18,506	23,198
Reimbursement due from manager	4,636	
Other assets	30,257	23,192
Total assets	1,217,176,127	1,274,662,345
Liabilities:		
Notes payable	322,100,000	331,100,000
Payable for investment securities purchased	51,458,115	82,956,490
Accrued interest payable	293,194	94,892

Payable for investment management fees	931,177	953,413
Payable to trustees under the deferred compensation plan	30,257	23,192
Accrued trustee fees	8,435	8,879
Unrealized depreciation on forward foreign currency contracts		7,736
Unfunded loan commitments	1,188,362	2,007,518
Other accrued expenses	392,733	372,508
Total liabilities	376,402,273	417,524,628
Net assets	840,773,854	857,137,717
Paid-in capital	923,642,409	1,055,879,503
Undistributed (Distributions in excess of) net investment income (loss)	dr1,790,368	836,048
Accumulated net realized gain (loss) on investments	dr70,587,898	dr190,713,140
Net unrealized appreciation (depreciation)	dr10,490,289	dr8,864,694
Net assets	840,773,854	857,137,717
Net asset value per share	5.69	5.80
Cost - Short-term investments: 2017 \$1,258,995,652; 2017 \$1,935,455 Cost - Foreign currencies at value: 2017 \$2,449,412		

**VOYA NATURAL RESOURCES EQUITY INCOME FUND**

<b>Annual Report:</b>			
<b>Income Account, years ended (\$):</b>			
	02/28/18	02/28/17	02/29/16
Dividends, net of foreign taxes withheld	3,621,667	3,593,402	4,701,411
Total investment income	3,621,667	3,593,402	4,701,411
Investment management fees	1,586,257	1,726,428	1,885,396
Transfer agent fees	17,441	18,934	21,225
Shareholder reporting expense	37,980	53,140	55,455
Professional fees	51,452	45,720	56,040
Custody & accounting expense	30,180	26,375	65,236
Trustee fees	5,768	4,708	
Administrative service fees			34,563
Miscellaneous expense	32,545	33,786	49,814
Interest expense	2,333	4,894	2,589
Total expenses	1,763,956	1,913,985	2,175,554
Net investment income	1,857,711	1,679,417	2,525,857
Year end shares outstanding	22,643,297	22,596,983	22,766,048
Net investment income per share	\$0.08	\$0.07	\$0.11
Number of stockholders		11	
Foreign taxes withheld - dividends: 2018 \$136,113; 2017 \$128,308; 2016 \$1,614,609			

**Balance Sheet, as of (\$):**

Assets:	02/28/18	02/28/17
Investments in securities at value	134,713,507	154,673,161
Short-term investments at fair value	1,007,000	1,345,000
Total Investments at fair value	1,007,000	156,018,161
Cash		5,465
Foreign currencies at value	23,530	21,344
Dividends receivable	498,322	551,235
Foreign tax reclaims receivables	2,491	8,467
Prepaid expenses	394	365
Other assets	10,034	8,290
Total assets	136,260,743	156,607,862
Liabilities:		
Payable for investment management fees	118,114	134,709
Payable to custodian due to bank overdraft		2,643
Payable to trustees under the deferred compensation plan	10,034	8,290
Payable for trustee fees	721	785
Other accrued expenses & liabilities	112,626	103,618
Written options	104,496	323,031
Total liabilities	345,991	573,076
Net assets	135,914,752	156,034,786
Paid-in capital	179,636,580	218,147,866
Undistributed net investment income	266,086	306,557
Accumulated net realized loss	dr27,465,498	dr54,540,799
Net unrealized appreciation (depreciation)	dr16,522,416	dr7,878,838
Net assets	135,914,752	156,034,786
Net assets value per share	6.00	6.91
Cost - investments in securities: 2018 \$179,636,580; 2017 \$162,815,527 Cost - Short-term investments, at value: 2018 \$1,007,000; 2017 \$1,345,000 Cost - Foreign currencies: 2018 \$27,622; 2017 \$27,496 Premiums received - written options: 2018 \$917,304; 2017 \$593,329		

**WATERSIDE CAPITAL CORP.**

**Auditor's Report:** The following is an excerpt from the Report of the Independent Auditors, Haskell & White LLP, as it appeared in the 2018 10K report: 'In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of June 30, 2018 and 2017, and the results of its operations and its cash flows for each of the two years in

the period ended June 30, 2018, in conformity with accounting principles generally accepted in the United States of America. The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has experienced liquidity issues and does not have working capital. The Company's has no active business to generate cash flows to repay its current and future obligations. These conditions raise substantial doubt about the Company's ability to continue as a going concern. Further information and management's plans in regard to this uncertainty are also described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.'

**WATERSIDE CAPITAL CORP. Annual Report:**

<b>Income Account, years ended Jun. 30(\$):</b>			
	2018	2017	2016
Interest income - other		192	34,743
Total income		192	34,743
Realized & unrealized gain (loss) on investments		dr100,425	dr1,508,895
Administrative expenses	101,309	273,688	209,087
Interest expense	39,542		
Total expenses	140,851	374,113	1,717,982
Net income (loss)	dr140,851	dr373,921	dr1,683,239
Common shares			
Weighted average shares			
outstanding-basic	1,915,548	1,915,548	1,915,548
Weighted average shares			
outstanding-diluted	1,915,548	1,915,548	1,915,548
Year end shares			
outstanding	1,915,548	1,915,548	1,915,548
Net income (loss) per share-basic	dr\$0.07	dr\$0.20	dr\$0.88
Net income (loss) per share-diluted	dr\$0.07	dr\$0.20	dr\$0.88
Number of common stockholders	320	320	
As of April 12, 2018 As of September 4, 2018			
<b>Balance Sheet, as of Jun. 30(\$):</b>			
Assets:	2018	2017	
Cash	4,624		
Total assets	4,624		
Liabilities:			
Accounts payable	6,595		
Convertible note payable - Roran, net of debt discount	63,055		
Accrued interest payable	163,261	147,569	
Judgment payable	10,427,300	10,427,300	
Total current liabilities	10,660,211	10,574,869	
Total liabilities	10,660,211	10,574,869	
Common stock	1,915,548	1,915,548	
Additional paid-in capital	15,539,813	15,479,680	
Retained earnings (accumulated deficit)	dr28,110,948	dr27,970,097	
Total stockholders' equity (deficit)	dr10,655,587	dr10,574,869	
Reclassified to conform with 2018 presentation			

**WELLS FARGO MULTI-SECTOR INCOME FUND**

<b>Earnings, 6 mos. to Apr. 30 (— \$):</b>			
	2018	2017	
Non-int. income	19,238,679	25,437,789	
Non-int. expenses	4,776,670	5,139,719	
Net income	14,462,009	20,298,070	
Earn. per share (primary)	\$0.43	\$0.49	

**WELLS FARGO UTILITIES & HIGH INCOME FUND**

<b>Earnings, 6 mos. to Feb. 28 (— \$):</b>			
	02/28/18	02/28/17	
Non-int. income	3,267,812	4,954,306	
Net income	2,469,830	4,264,985	
Earn. per share (primary)	\$0.25	\$0.46	

**WESTERN ALLIANCE BANCORPORATION**

<b>Earnings, 3 mos. to Mar. 31 (Consol. — \$000):</b>			
	2018	2017	
Net interest income	234,697	192,265	
Prov. loan losses	6,000	4,250	
Non-int. income	dr234,697	dr192,265	
Non-int. expenses	92,149	83,577	
Income taxes	20,814	24,489	
Net income	100,900	73,342	
Earn. per share (primary)	\$0.97	\$0.71	
Earn. per share (fully-diluted)	\$0.96	\$0.70	
Common shares(000)			
Avg. no. shs. (primary)	104,530	103,987	
Avg. no. shs. (fully-diluted)	105,324	104,836	

**Consolidated Balance Sheet Items, as of Mar. 31(\$000):**

Assets:	2018	2017
Cash & due from banks	149,737	144,659
Loan loss prov.	15,415,794	15,415,794
Net loans	116,702	116,702
Premises & equipment	239,126	239,126
Other assets	20,760,731	20,760,731
Total assets	17,354,538	17,354,538
Liabilities:		
Total deposits	7,502,036	7,502,036
Demand deposits	9,852,502	9,852,502
Savings & time deposits	21,676	21,676
Secur. repurchase, agree	426,819	426,819
Other liabilities	10	10
Common stock		

BANK

Surplus	1,431,460
Total liab. & stockholders' equity	20,760,731

**WESTERN ASSET EMERGING MARKETS DEBT FUND INC**

Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Investment Revenues	42,964,585	43,476,217
Gain (losses) on sale of assets	42,964,585	43,476,217
Non-int. expenses	11,252,345	8,824,671
<b>Net income</b>	<b>31,712,240</b>	<b>34,651,546</b>
Earn. per share (primary)	\$0.52	\$0.57

**WESTERN ASSET INTERMEDIATE MUNI FUND INC**

Earnings, 6 mos. to May 31 (— \$):

	2018	2016
Non-int. expenses	1,229,305	976,749
<b>Net income</b>	<b>2,450,956</b>	<b>2,936,226</b>
Earn. per share (primary)	\$0.17	\$0.21

**WILDERMUTH ENDOWMENT FUND**

Earnings, 6 mos. to Jun. 30 (— \$):

	2018	2017
Non-int. income	1,080,593	459,499
Non-int. expenses	1,144,540	595,015
<b>Net income</b>	<b>dr63,947</b>	<b>dr135,516</b>

**WOODLANDS FINANCIAL SERVICES CO.**

**Annual Report: Consolidated Income Account, years ended Dec. 31 (\$):**

	2017	2016	2015
Interest & fees on loans & leases	13,065,000	12,219,000	11,586,000
Interest on cash & cash equivalents	153,000	41,000	
Interest & dividends on cash & cash equivalents			7,000
Interest & dividends on investment securities - taxable	1,045,000	957,000	1,044,000
Interest & dividends on investment securities - tax-exempt	837,000	783,000	716,000
Interest & dividends on investment securities - dividends	117,000	117,000	120,000
Interest on federal funds sold	6,000	3,000	1,000
Total interest income	15,223,000	14,120,000	13,474,000
Interest expense on deposits	1,405,000	1,132,000	1,199,000
Interest expense on borrowed funds	267,000	574,000	469,000
Total interest expense	1,672,000	1,706,000	1,668,000
Net interest income	13,551,000	12,414,000	11,806,000
Provision for loan losses	360,000	324,000	216,000
Net interest income, after provision for loan losses	13,191,000	12,090,000	11,590,000
Service charges & other fees	809,000	838,000	798,000
Other operating income	1,272,000	1,212,000	1,071,000
Trust department income	1,052,000	1,165,000	998,000
Gain on sale of loans & other assets, net	171,000	201,000	114,000
Gain (loss) on investment securities, net	dr123,000	143,000	172,000
Total other income	3,181,000	3,559,000	3,153,000
Salaries & employee benefits expenses	6,631,000	6,311,000	5,989,000
Occupancy expense	649,000	668,000	696,000
Furniture & equipment expense	455,000	471,000	464,000
FDIC insurance premiums	180,000	240,000	240,000
Data processing expense	702,000	670,000	632,000
Professional fees	270,000	232,000	269,000
Other operating expenses	2,549,000	2,430,000	2,114,000
Total other expenses	11,436,000	11,022,000	10,404,000
Income (loss) before income taxes	4,936,000	4,627,000	4,339,000
Provision for income taxes expense (benefit)	1,762,000	1,273,000	1,061,000
<b>Net income</b>	<b>3,174,000</b>	<b>3,354,000</b>	<b>3,278,000</b>
Common shares			
Weighted average shares outstanding - basic	1,539,601	1,537,915	1,535,579
Weighted average shares outstanding - diluted	1,539,601	1,537,915	1,535,579
Year end shares outstanding	1,540,380	1,538,810	1,537,010
Net earnings per share - basic	\$2.06	\$2.18	\$2.14
Net earnings per share - diluted	\$2.06	\$2.18	\$2.14
Dividends per common share	\$0.82	\$0.80	\$0.77

**Consolidated Balance Sheet, as of Dec. 31 (\$):**

Assets:	2017	2016
Cash & due from banks	7,072,000	6,011,000
Interest-bearing deposits with banks	12,033,000	4,831,000

Government money market funds	456,000	4,655,000
Federal funds sold	500,000	5,000,000
Total cash & cash equivalents	20,061,000	20,497,000
Available-for-sale securities	71,580,000	70,855,000
Held-to-maturity securities	375,000	275,000
Loans & leases, net	281,728,000	277,169,000
Bank premises & equipment, net	10,029,000	10,236,000
Accrued interest receivable	1,133,000	1,116,000
Deferred tax assets, net	769,000	1,189,000
Cash surrender value of life insurance	8,409,000	7,325,000
Restricted stock	1,085,000	1,128,000
Other assets	1,239,000	1,527,000
Total assets	396,408,000	391,317,000
Liabilities:		
Non-interest bearing deposits	77,433,000	75,986,000
Interest bearing deposits	263,937,000	261,511,000
Total deposits	341,370,000	337,497,000
Short-term debt	1,000,000	1,000,000
Long-term debt	14,000,000	14,069,000
Accrued interest payable	125,000	115,000
Other liabilities	2,225,000	2,066,000
Total liabilities	357,720,000	354,747,000
Common stock	7,702,000	7,694,000
Additional paid-in capital	8,161,000	8,138,000
Retained earnings	21,776,000	20,037,000
Accumulated other comprehensive income (loss)	1,049,000	701,000
Total stockholders' equity	38,688,000	36,570,000

**WVS FINANCIAL CORP. Annual Report: Consolidated Income Account, years ended Jun. 30 (\$):**

	2018	2017	2016
Interest & dividend income on loans, including fees	2,983,000	2,721,000	2,324,000
Interest & dividend income on investment securities	3,036,000	2,131,000	1,989,000
Interest & dividend income on mortgage-backed securities	3,130,000	2,333,000	2,155,000
Interest & dividend income on certificates of deposit	72,000	124,000	7,000
Interest & dividend income on interest-earning demand deposits	10,000	3,000	1,000
Interest & dividend income on Federal Home Loan Bank stock	439,000	329,000	336,000
Interest & dividend income on trading securities		5,000	
Total interest & dividend income	9,670,000	7,646,000	6,812,000
Interest expense - deposits	406,000	245,000	210,000
Interest expense - Federal Home Loan Bank advances - short-term	2,675,000	1,118,000	238,000
Interest expense - Federal Home Loan Bank advances - long-term - variable rate	11,000	65,000	408,000
Interest expense - Federal Home Loan Bank advances - long-term - fixed rate	32,000	426,000	561,000
Interest expense - other short-term borrowings			14,000
Total interest expense	3,124,000	1,854,000	1,431,000
Net interest income	6,546,000	5,792,000	5,381,000
Provision (recovery) for loan losses	50,000	58,000	56,000
Net interest income after provision (recovery) for loan losses	6,496,000	5,734,000	5,325,000
Service charges on deposits	126,000	136,000	154,000
Earnings on bank owned life insurance	126,000	131,000	134,000
Investment securities gains	2,000		31,000
Market gains (losses) on trading securities		dr31,000	
Other than temporary impairment gains (losses)	86,000		
Portion of loss recognized in other comprehensive income (loss) (before taxes)	dr100,000		

Net impairment income (loss) recognized in earnings	dr14,000		
ATM fee income	180,000	191,000	198,000
Other noninterest income	50,000	63,000	55,000
Total noninterest income	470,000	490,000	572,000
Salaries & employee benefits expense	2,274,000	2,264,000	2,243,000
Occupancy & equipment expense	310,000	323,000	329,000
Data processing expense	220,000	222,000	220,000
Correspondent bank charges	40,000	38,000	38,000
Federal deposit insurance premium	108,000	111,000	194,000
ATM network expense	106,000	127,000	124,000
Other noninterest expense	655,000	654,000	625,000
Total noninterest expense	3,713,000	3,739,000	3,773,000
Income before income taxes	3,253,000	2,485,000	2,124,000
Income tax expense (benefit)	1,128,000	848,000	799,000
<b>Net income</b>	<b>2,125,000</b>	<b>1,637,000</b>	<b>1,325,000</b>
Common shares			
Weighted average shares outstanding - basic	1,826,893	1,873,790	1,910,538
Weighted average shares outstanding - diluted	1,827,260	1,873,790	1,910,538
Year end shares outstanding	1,969,513	2,008,144	2,039,129
Net income per share - basic	\$1.16	\$0.87	\$0.69
Net income per share - diluted	\$1.16	\$0.87	\$0.69
Dividends per common share	\$0.32	\$0.24	\$0.24
Number of full time employees	24	25	29
Number of part time employees	15	15	12
Total number of employees	39	40	41
Number of common stockholders	248	428	450

**Consolidated Balance Sheet, as of Jun. 30 (\$):**

Assets:	2018	2017
Cash & due from banks	2,099,000	1,944,000
Interest-earning demand deposits	342,000	328,000
Total cash & cash equivalents	2,441,000	2,272,000
Certificates of deposit	350,000	10,380,000
Investment securities available for sale	128,811,000	108,449,000
Investment securities held to maturity	6,181,000	8,678,000
Mortgage-backed securities held to maturity	115,857,000	129,321,000
Net loans receivable	84,675,000	77,455,000
Accrued interest receivable	1,225,000	1,206,000
Federal Home Loan Bank stock, at cost	7,161,000	7,062,000
Premises & equipment, net	392,000	454,000
Bank owned life insurance	4,668,000	4,541,000
Deferred tax assets (net)	359,000	437,000
Other assets	168,000	1,354,000
Total assets	352,288,000	351,609,000
Liabilities:		
Deposits	145,023,000	145,289,000
Federal Home Loan Bank advances:		
short-term	171,403,000	155,799,000
Federal Home Loan Bank advances - long-term - fixed rate		10,000,000
Federal Home Loan Bank advances - long-term - variable rate		6,109,000
Accrued interest payable	380,000	247,000
Other liabilities	1,465,000	1,122,000
Total liabilities	318,271,000	318,566,000
Common stock	38,000	38,000
Additional paid-in capital	21,516,000	21,485,000
Treasury stock	27,886,000	27,264,000
Retained earnings - substantially restricted	42,795,000	41,344,000
Accumulated other comprehensive income (loss)	dr188,000	dr188,000
Unallocated Employee Stock Ownership Plan (ESOP) shares	2,258,000	2,372,000
Total stockholders' equity	34,017,000	33,043,000

Amortized cost - Investment securities available-for-sale: 2017 \$108,380,000; 2018 \$128,824,000  
 Fair value - Investment securities held-to-maturity: 2017 \$8,815,000; 2018 \$6,125,000  
 Fair value - Mort-

BANK

gage-backed securities held-to-maturity: 2017 \$130,181,000; 2018 \$116,844,000

XAI OCTAGON FLOATING RATE & ALTERNATIVE INCOME TERM TRUST Earnings, 6 mos. to Mar. 31 (— \$):

Table with 2 columns: Description, Amount. Rows include Investment Revenues, Gain (losses) on sale of assets, Non-int. expenses, Net income, Earn. per share (primary).

ZIONS BANCORPORATION, N.A.

Restructuring: On Sept. 30, 2018, Co. merged with and into its wholly-owned bank subsidiary, ZB, National Association (the "Bank"), with the bank continuing as a publicly-traded company.

ZIONS BANCORPORATION, N.A.

New Name: On Sept. 30, 2018, Co. changed its name from Zions Bancorporation to Zions Bancorporation, National Association.

NEWS SECTION TWO

News Section Two includes: UNIT INVESTMENT TRUSTS

INVESCO UNIT TRUSTS, MUNICIPAL SERIES 1322

TRUSTEE: Bank of New York Mellon TEL: (800) 856-8487

Cusip: 74758A346 Cusip: 74758A353

QUALITY MUNICIPAL INCOME TRUST, 20+ YEAR SERIES 201

DISTRIBUTIONS

Initial distribution of \$3.28 per unit to be paid on Nov. 25, 2018 to holders of record on Nov. 10, 2018.

RECORD OF UNIT HOLDERS VALUE, AS OF OCT. 4: Units Outstanding:

Table with 3 columns: Year, Units, Value Per Unit. Shows 2018 data for Principal Amount of Bonds Held (\$).

OFFERED

(5,505 units) at \$1,057.45 per unit including a 3.50% sales charge plus accrued interest on Oct. 4, 2018 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS

Statement of Condition, as of Oct. 4, 2018 (\$000):

Table with 2 columns: Description, Amount. Rows include Trust Property (Contracts to purchase securities, Accrued interest, Cash) and Liabilities (Cost to investors, Less: Gross underwrtg. commission, Less: Organization costs, Accrued interest payable to Sponsor, Organization costs).

SCHEDULE OF SECURITIES OWNED, AS OF OCT. 4, 2018:

Table with 3 columns: M Princ Amt, Description, Amount. Lists various municipal bonds owned by the trust.

Table with 3 columns: Year, Description, Amount. Lists various municipal bonds owned by the trust.

INVESCO UNIT TRUSTS, MUNICIPAL SERIES 1323

TRUSTEE: Bank of New York Mellon

TEL: (800) 856-8487

Cusip: 46137B641 Cusip: 46137B658

INVESTMENT GRADE MUNICIPAL TRUST, 7-13 YEAR SERIES 80

DISTRIBUTIONS

Initial distribution of \$2.26 per unit to be paid on Nov. 25, 2018 to holders of record on Nov. 10, 2018.

RECORD OF UNIT HOLDERS VALUE, AS OF OCT. 17: Units Outstanding:

Table with 3 columns: Year, Units, Value Per Unit. Shows 2018 data for Principal Amount of Bonds Held (\$).

OFFERED

(5,565 units) at \$1,085.97 per unit including a 2.50% sales charge plus accrued interest on Oct. 17, 2018 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS

Statement of Condition, as of Oct. 17, 2018 (\$000):

Table with 2 columns: Description, Amount. Rows include Trust Property (Contracts to purchase securities, Accrued interest, Cash) and Liabilities (Cost to investors, Less: Gross underwrtg. commission, Less: Organization costs, Accrued interest payable to Sponsor, Organization costs).

SCHEDULE OF SECURITIES OWNED, AS OF OCT. 17, 2018:

Table with 3 columns: M Princ Amt, Description, Amount. Lists various municipal bonds owned by the trust.

Table with 3 columns: Year, Description, Amount. Lists various municipal bonds owned by the trust.

INVESCO UNIT TRUSTS, SERIES 1912

TRUSTEE: Bank of New York Mellon

TEL: (800) 856-8487

Cusip: 46142K180 Cusip: 46142K198 Cusip: 46142K206 Cusip: 46142K214

CLOSED-END STRATEGY: SELECT OPPORTUNITY PORTFOLIO 2018-4

DISTRIBUTIONS

Initial distribution, if any, to be paid on Nov. 25, 2018 to holders of record on Nov. 10, 2018.

RECORD OF UNIT HOLDERS VALUE, AS OF OCT. 3: Units Outstanding:

Table with 3 columns: Year, Units, Value Per Unit. Shows 2018 data for Number of Shares Held.

OFFERED

(14,862 units) at \$10.00 per unit including a 2.75% sales charge plus accrued interest on Oct. 3, 2018 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS

Statement of Condition, as of Oct. 3, 2018 (\$000):

Table with 2 columns: Description, Amount. Rows include Trust Property (Contracts to purchase securities) and Liabilities (Cost to investors, Less: Deferred sales charge, creation and development fee and organization costs, Organization costs, Deferred sales charge liability, Creation and development fee liability).

SCHEDULE OF SECURITIES OWNED, AS OF OCT. 3, 2018:

Table with 3 columns: Shares, Description, Amount. Lists various equity securities owned by the trust.

BANK

322 AllianzGI Equity & Convertible Income Fund

**INVESCO UNIT TRUSTS, SERIES 1913**

TRUSTEE: Bank of New York Mellon  
 TEL: (800) 856-8487  
 Cusip: 46142K222  
 Cusip: 46142K230  
 Cusip: 46142K248  
 Cusip: 46142K255

EAFE SELECT 20 PORTFOLIO 2018-4

**DISTRIBUTIONS**

Initial distribution, if any, to be paid on Jan. 25, 2019 to holders of record on Jan. 10, 2019.

**RECORD OF UNIT HOLDERS VALUE, AS OF OCT. 4:**  
 Units Outstanding:

	Units	Value Per Unit
2018	56,660	\$9.777
Number of Shares Held:		
2018	98,108	

**OFFERED**

(56,660 units) at \$10.00 per unit including a 1.85% sales charge plus accrued interest on Oct. 18, 2018 thru Invesco Capital Markets, Inc. and associates.

**FINANCIAL STATEMENTS**

Statement of Condition, as of Oct. 18, 2018 (\$000):

Trust Property		
Contracts to purchase securities		567
Total		567
Liabilities		
Cost to investors		567
Less: Deferred sales charge, creation and development fee and organization costs		13
Organization costs		2
Deferred sales charge liability		8
Creation and development fee liability		3
Total		567

**SCHEDULE OF SECURITIES OWNED, AS OF OCT. 4, 2018:**

Shares	
2,024	AGL Energy, Ltd.
5,771	Sydney Airport
3,541	Transurban Group
687	Elisa Oyj
564	Sampo Oyj
331	Renault, S.A.
1,407	Veolia Environnement, S.A.
314	Bayerische Motoren Werke AG
14,000	NWS Holdings, Ltd.
40,000	WH Group, Ltd.
3,100	Nissan Motor Company, Ltd.
1,900	Sekisui House, Ltd.
200	Tokyo Electron, Ltd.
535	Randstad Holding NV
3,916	Barratt Developments plc
815	Imperial Brands plc
2,484	Land Securities Group plc
946	Persimmon plc
13,661	Vodafone Group plc
1,912	WPP plc

Cusip: 46142K263  
 Cusip: 46142K271  
 Cusip: 46142K289  
 Cusip: 46142K297

THE DOW JONES SELECT DIVIDEND INDEX STRATEGY PORTFOLIO 2018-4

**DISTRIBUTIONS**

Initial distribution, if any, to be paid on Dec. 25, 2018 to holders of record on Dec. 10, 2018.

**RECORD OF UNIT HOLDERS VALUE, AS OF OCT. 4:**  
 Units Outstanding:

	Units	Value Per Unit
2018	14,780	\$9.755
Number of Shares Held:		
2018	3,270	

**OFFERED**

(14,780 units) at \$10.00 per unit including a 1.85% sales charge plus accrued interest on Oct. 18, 2018 thru Invesco Capital Markets, Inc. and associates.

**FINANCIAL STATEMENTS**

Statement of Condition, as of Oct. 18, 2018 (\$000):

Trust Property		
Contracts to purchase securities		148
Total		148
Liabilities		
Cost to investors		148
Less: Deferred sales charge, creation and development fee and organization costs		4
Organization costs		1
Deferred sales charge liability		2
Creation and development fee liability		3
Total		148

**SCHEDULE OF SECURITIES OWNED, AS OF OCT. 4, 2018:**

Shares	
272	Huntsman Corporation
70	LyondellBasell Industries N.V.
806	Ford Motor Company
171	Leggett & Platt, Inc.
102	Kohl's Corporation
105	Helmerich & Payne, Inc.
202	OGE Energy Corporation
62	Valero Energy Corporation
151	BB&T Corporation
97	Cincinnati Financial Corporation
336	Old Republic International Corporation

155	PacWest Bancorp
150	International Paper Company
69	Packaging Corporation of America
42	Watsco, Inc.
141	WestRock Company
101	QUALCOMM, Inc.
105	Dominion Energy, Inc.
68	DTE Energy Company
65	Sempra Energy

Cusip: 46142K388  
 Cusip: 46142K396  
 Cusip: 46142K404  
 Cusip: 46142K412

SELECT S&P INDUSTRIAL PORTFOLIO 2018-4

**DISTRIBUTIONS**

Initial distribution, if any, to be paid on Nov. 25, 2018 to holders of record on Nov. 10, 2018.

**RECORD OF UNIT HOLDERS VALUE, AS OF OCT. 4:**  
 Units Outstanding:

	Units	Value Per Unit
2018	14,734	\$9.771
Number of Shares Held:		
2018	1,805	

**OFFERED**  
 (14,734 units) at \$10.00 per unit including a 1.85% sales charge plus accrued interest on Oct. 18, 2018 thru Invesco Capital Markets, Inc. and associates.

**FINANCIAL STATEMENTS**

Statement of Condition, as of Oct. 18, 2018 (\$000):

Trust Property		
Contracts to purchase securities		147
Total		147
Liabilities		
Cost to investors		147
Less: Deferred sales charge, creation and development fee and organization costs		3
Organization costs		1
Deferred sales charge liability		2
Creation and development fee liability		1
Total		147

**SCHEDULE OF SECURITIES OWNED, AS OF OCT. 4, 2018:**

Shares	
277	Comcast Corporation
88	Lowe's Companies, Inc.
66	Clorox Company
229	General Mills, Inc.
96	Hershey Company
248	Hormel Foods Corporation
123	CVS Health Corporation
126	Emerson Electric Company
170	Fastenal Company
48	General Dynamics Corporation
28	Lockheed Martin Corporation
47	Raytheon Company
65	Automatic Data Processing, Inc.
135	Paychex, Inc.
59	Praxair, Inc.

Cusip: 46142K347  
 Cusip: 46142K354  
 Cusip: 46142K362  
 Cusip: 46142K370

SELECT S&P CORE PORTFOLIO 2018-4

**DISTRIBUTIONS**

Initial distribution, if any, to be paid on Dec. 25, 2018 to holders of record on Dec. 10, 2018.

**RECORD OF UNIT HOLDERS VALUE, AS OF OCT. 4:**  
 Units Outstanding:

	Units	Value Per Unit
2018	14,835	\$9.775
Number of Shares Held:		
2018	3,295	

**OFFERED**

(14,835 units) at \$10.00 per unit including a 1.85% sales charge plus accrued interest on Oct. 18, 2018 thru Invesco Capital Markets, Inc. and associates.

**FINANCIAL STATEMENTS**

Statement of Condition, as of Oct. 18, 2018 (\$000):

Trust Property		
Contracts to purchase securities		148
Total		148
Liabilities		
Cost to investors		148
Less: Deferred sales charge, creation and development fee and organization costs		3
Organization costs		1
Deferred sales charge liability		2
Creation and development fee liability		1
Total		148

**SCHEDULE OF SECURITIES OWNED, AS OF OCT. 4, 2018:**

Shares	
222	Discovery, Inc. - CL A
58	Expedia Group, Inc.
51	Estee Lauder Companies, Inc. - CL A
247	Bank of America Corporation
142	Bank of New York Mellon Corporation
151	BB&T Corporation
191	Citizens Financial Group, Inc.
81	Comerica, Inc.
490	Huntington Bancshares, Inc.
64	JPMorgan Chase & Company
369	KeyCorp
402	Regions Financial Corporation
86	State Street Corporation

111	SunTrust Banks, Inc.
139	US Bancorp
147	Zions Bancorporation
38	Allergan plc
81	Celgene Corporation
149	Oracle Corporation
76	Synopsys, Inc.

Cusip: 46142K305  
 Cusip: 46142K313  
 Cusip: 46142K321  
 Cusip: 46142K339

GLOBAL 45 DIVIDEND STRATEGY PORTFOLIO 2018-4

**DISTRIBUTIONS**

Initial distribution of \$0.06 per unit to be paid on Feb. 25, 2019 to holders of record on Feb. 10, 2019.

**RECORD OF UNIT HOLDERS VALUE, AS OF OCT. 4:**  
 Units Outstanding:

	Units	Value Per Unit
2018	84,718	\$9.792
Number of Shares Held:		
2018	56,255	

**OFFERED**

(84,718 units) at \$10.00 per unit including a 1.85% sales charge plus accrued interest on Oct. 18, 2018 thru Invesco Capital Markets, Inc. and associates.

**FINANCIAL STATEMENTS**

Statement of Condition, as of Oct. 18, 2018 (\$000):

Trust Property		
Contracts to purchase securities		847
Total		847
Liabilities		
Cost to investors		847
Less: Deferred sales charge, creation and development fee and organization costs		18
Organization costs		1
Deferred sales charge liability		11
Creation and development fee liability		4
Total		847

**SCHEDULE OF SECURITIES OWNED, AS OF OCT. 4, 2018:**

Shares	
530	Comcast Corporation
343	Elisa Oyj
523	Verizon Communications, Inc.
6,830	Vodafone Group plc
956	WPP plc
1,958	Barratt Developments plc
157	Bayerische Motoren Werke AG
166	Lowe's Companies, Inc.
171	McDonald's Corporation
1,500	Nissan Motor Company, Ltd.
473	Persimmon plc
165	Renault, S.A.
900	Sekisui House, Ltd.
124	Clorox Company
610	Coca-Cola Company
435	General Mills, Inc.
184	Hershey Company
475	Hormel Foods Corporation
407	Imperial Brands plc
336	Procter & Gamble Company
20,000	WH Group, Ltd.
226	Chevron Corporation
328	Exxon Mobil Corporation
250	JPMorgan Chase & Company
282	Sampo Oyj
238	CVS Health Corporation
640	Pfizer, Inc.
243	Emerson Electric Company
325	Fastenal Company
93	General Dynamics Corporation
54	Lockheed Martin Corporation
7,000	NWS Holdings, Ltd.
268	Randstad Holding NV
91	Raytheon Company
2,887	Sydney Airport
1,772	Transurban Group
125	Automatic Data Processing, Inc.
580	Cisco Systems, Inc.
185	International Business Machines Corporation
254	Paychex, Inc.
100	Tokyo Electron, Ltd.
112	Praxair, Inc.
1,242	Land Securities Group plc
1,013	AGL Energy, Ltd.
704	Veolia Environnement, S.A.

**INVESCO UNIT TRUSTS, SERIES 1914**

TRUSTEE: Bank of New York Mellon  
 TEL: (800) 856-8487  
 Cusip: 46142K545  
 Cusip: 46142K552  
 Cusip: 46142K560  
 Cusip: 46142K578

CLOSED-END STRATEGY: MASTER INCOME PORTFOLIO 2018-4

**DISTRIBUTIONS**

Initial distribution, if any, to be paid on Nov. 25, 2018 to holders of record on Nov. 10, 2018.

**RECORD OF UNIT HOLDERS VALUE, AS OF OCT. 5:**  
 Units Outstanding:

	Units	Value Per Unit
2018	14,804	\$9.757
Number of Shares Held:		
2018	12,161	

**OFFERED**

(14,804 units) at \$10.00 per unit including a 1.85% sales charge plus accrued interest on Oct. 5, 2018 thru Invesco Capital Markets, Inc. and associates.

BANK

FINANCIAL STATEMENTS

Statement of Condition, as of Oct. 5, 2018 (\$000):

Table with 2 columns: Description and Amount. Rows include Trust Property (Contracts to purchase securities, Total), Liabilities (Cost to investors, Less: Deferred sales charge, etc.), and Total.

SCHEDULE OF SECURITIES OWNED, AS OF OCT. 5, 2018:

Table with 2 columns: Shares and Description. Lists various equity securities such as Advent Claymore Convertible Securities and Income Fund, Nuveen NASDAQ 100 Dynamic Overwrite Fund, etc.

Cusip: 46142K461
Cusip: 46142K479
Cusip: 46142K487
Cusip: 46142K495

CLOSED-END STRATEGY: MASTER MUNICIPAL INCOME PORTFOLIO — NATIONAL SERIES 2018-4

DISTRIBUTIONS

Initial distribution, if any, to be paid on Nov. 25, 2018 to holders of record on Nov. 10, 2018.

RECORD OF UNIT HOLDERS VALUE, AS OF OCT. 5:

Table with 3 columns: Units, Value Per Unit, and Description. Shows 14,796 units with a value of \$9,766.

OFFERED

(14,796 units) at \$10.00 per unit including a 1.85% sales charge plus accrued interest on Oct. 5, 2018 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS

Statement of Condition, as of Oct. 5, 2018 (\$000):

Table with 2 columns: Description and Amount. Rows include Trust Property (Contracts to purchase securities, Total), Liabilities (Cost to investors, Less: Deferred sales charge, etc.), and Total.

SCHEDULE OF SECURITIES OWNED, AS OF OCT. 5, 2018:

Table with 2 columns: Shares and Description. Lists various equity securities such as BlackRock Long-Term Municipal Advantage Trust, BlackRock MuniAssets Fund, Inc., etc.

Cusip: 46142K503
Cusip: 46142K511
Cusip: 46142K529
Cusip: 46142K537

CLOSED-END STRATEGY: VALUE EQUITY AND INCOME PORTFOLIO 2018-4

DISTRIBUTIONS

Initial distribution, if any, to be paid on Nov. 25, 2018 to holders of record on Nov. 10, 2018.

RECORD OF UNIT HOLDERS VALUE, AS OF OCT. 5:

Table with 3 columns: Units, Value Per Unit, and Description. Shows 14,798 units with a value of \$9,780.

OFFERED

(14,798 units) at \$10.00 per unit including a 1.85% sales charge plus accrued interest on Oct. 5, 2018 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS

Statement of Condition, as of Oct. 5, 2018 (\$000):

Table with 2 columns: Description and Amount. Rows include Trust Property (Contracts to purchase securities, Total), Liabilities (Cost to investors, Less: Deferred sales charge, etc.), and Total.

SCHEDULE OF SECURITIES OWNED, AS OF OCT. 5, 2018:

Table with 2 columns: Shares and Description. Lists various equity securities such as Advent Claymore Convertible Securities and Income Fund, Nuveen NASDAQ 100 Dynamic Overwrite Fund, etc.

Cusip: 46142K420
Cusip: 46142K438
Cusip: 46142K446
Cusip: 46142K453

CLOSED-END STRATEGY: COVERED CALL INCOME PORTFOLIO 2018-4

DISTRIBUTIONS

Initial distribution, if any, to be paid on Feb. 25, 2019 to holders of record on Feb. 10, 2019.

RECORD OF UNIT HOLDERS VALUE, AS OF OCT. 5:

Table with 3 columns: Units, Value Per Unit, and Description. Shows 14,794 units with a value of \$9,751.

OFFERED

(14,794 units) at \$10.00 per unit including a 1.85% sales charge plus accrued interest on Oct. 5, 2018 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS

Statement of Condition, as of Oct. 5, 2018 (\$000):

Table with 2 columns: Description and Amount. Rows include Trust Property (Contracts to purchase securities, Total), Liabilities (Cost to investors, Less: Deferred sales charge, etc.), and Total.

SCHEDULE OF SECURITIES OWNED, AS OF OCT. 5, 2018:

Table with 2 columns: Shares and Description. Lists various equity securities such as AllianzGI Equity & Convertible Income Fund, BlackRock Energy and Resources Trust, etc.

Table with 2 columns: Shares and Description. Lists various equity securities such as First Trust Enhanced Equity Income Fund, Guggenheim Enhanced Equity Income Fund, etc.

INVESCO UNIT TRUSTS, SERIES 1915

TRUSTEE: Bank of New York Mellon

TEL: (800) 856-8487
Cusip: 46142K586
Cusip: 46142K594
Cusip: 46142K602
Cusip: 46142K610

DIVIDEND INCOME & VALUE PORTFOLIO 2018-4

DISTRIBUTIONS

Initial distribution of \$0.08 per unit to be paid on Feb. 25, 2019 to holders of record on Feb. 10, 2019.

RECORD OF UNIT HOLDERS VALUE, AS OF OCT. 16:

Table with 3 columns: Units, Value Per Unit, and Description. Shows 14,844 units with a value of \$9,688.

OFFERED

(14,844 units) at \$10.00 per unit including a 2.75% sales charge plus accrued interest on Oct. 16, 2018 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS

Statement of Condition, as of Oct. 16, 2018 (\$000):

Table with 2 columns: Description and Amount. Rows include Trust Property (Contracts to purchase securities, Total), Liabilities (Cost to investors, Less: Deferred sales charge, etc.), and Total.

SCHEDULE OF SECURITIES OWNED, AS OF OCT. 16, 2018:

Table with 2 columns: Shares and Description. Lists various equity securities such as Carnival Corporation, Archer-Daniels-Midland Company, PepsiCo, Inc., etc.

INVESCO UNIT TRUSTS, TAXABLE INCOME SERIES 597

TRUSTEE: Bank of New York Mellon

TEL: (800) 856-8487
Cusip: 46137H663
Cusip: 46137H671

INVESTMENT GRADE CORPORATE TRUST, 5-8 YEAR SERIES 35

DISTRIBUTIONS

Initial distribution of \$4.52 per unit to be paid Nov. on 25, 2018 to holders of record on Nov. 10, 2018.

RECORD OF UNIT HOLDERS VALUE, AS OF SEP. 28:

Table with 3 columns: Units, Value Per Unit, and Description. Shows 5,713 units with a value of \$1,001.72.

OFFERED

(5,713 units) at \$1,034.13 per unit including a 2.50% sales charge plus accrued interest on Sep. 28, 2018 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS

Statement of Condition, as of Sep. 28, 2018 (\$000):

Table with 2 columns: Description and Amount. Rows include Trust Property (Contracts to purchase securities, Accrued interest, Cash, Total), Liabilities (Cost to investors, Less: Gross underwrtg. commission, etc.), and Total.

BANK



SCHEDULE OF SECURITIES OWNED, AS OF SEP. 28, 2018:

M Princ	350	Toll Brothers Finance Corporation 4.875s, 11/15/2025	200	CNH Industrial N.V. 4.50s, 08/15/2023
Amt.	325	General Motors Financial Company, Inc. 5.25s, 03/01/2026	350	Embraer Netherlands Finance B.V. 5.05s, 06/15/2025
\$250	225	Kraft Heinz Foods Company 3.00s, 06/01/2026	200	Jabil, Inc. 4.70s, 09/15/2022
200	225	Western Union Company 4.25s, 06/09/2023	200	Motorola Solutions, Inc. 7.50s, 05/15/2025
350	200	Jefferies Financial Group, Inc. 5.50s, 10/18/2023	200	Hewlett Packard Enterprise Company 4.90s, 10/15/2025
150	250	Barclays plc 3.65s, 03/16/2025	250	Piedmont Operating Partnership, L.P. 3.40s, 06/01/2023
250	237	Capital One Financial Corporation 4.20s, 10/29/2025	101	Lexington Realty Trust 4.25s, 06/15/2023
100	250	Mylan N.V. 3.95s, 06/15/2026	200	American Tower Corporation 5.00s, 02/15/2024
	225	HCA, Inc. 5.25s, 06/15/2026	200	Corporate Office Properties, L.P. 5.25s, 02/15/2024
			225	CBRE Services, Inc. 4.875s, 03/01/2026

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