

MERGENT BANK & FINANCE

NEWS REPORTS

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BANK

NEW COMPANY DESCRIPTIONS

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

Section One	
FNB INC. (OHIO)	
Section Two	
INVESTCO UNIT TRUSTS, MUNICIPAL SERIES 1333	
IM-IT 706	
INVESTCO UNIT TRUSTS, SERIES 1970	
DIVIDEND SUSTAINABILITY STRATEGIC OPPORTUNITY PORTFOLIO 2019-2	
GLOBAL HIGH DIVIDEND PORTFOLIO 2019-2	
INVESTCO UNIT TRUSTS, SERIES 1971	
REIT INCOME PORTFOLIO 2019-2	
DIVERSIFIED HEALTHCARE PORTFOLIO 2019-2	
ENERGY PORTFOLIO 2019-2	
FINANCIAL INSTITUTIONS PORTFOLIO 2019-2	
UTILITY INCOME PORTFOLIO 2019-2	
INVESTCO UNIT TRUSTS, SERIES 1972	
CLOSED-END STRATEGY: MASTER MUNICIPAL INCOME PORTFOLIO — CALIFORNIA SERIES 2019-2	
CLOSED-END STRATEGY: MASTER MUNICIPAL INCOME PORTFOLIO — NEW YORK SERIES 2019-2	

ABERDEEN GLOBAL DYNAMIC DIVIDEND FUND
Dividend Announcement: On May 9, 2019, Co. announced that it would pay a distribution of \$0.065 per share on May 31, 2019 to all shareholders of record as of May 22, 2019 (ex-dividend date May 21, 2019).

ABERDEEN GLOBAL PREMIER PROPERTIES FUND
Dividend Announcement: On May 9, 2019, Co. announced that it would pay a distribution of \$0.05 per share on May 31, 2019 to all shareholders of record as of May 22, 2019 (ex-dividend date May 21, 2019).

ABERDEEN INCOME CREDIT STRATEGIES FUND
Dividend Announcement: On May 9, 2019, Co. announced that it would pay a distribution of \$0.12 per share on May 31, 2019 to all shareholders of record as of May 22, 2019 (ex-dividend date May 21, 2019).

ABERDEEN TOTAL DYNAMIC DIVIDEND FUND
Dividend Announcement: On May 9, 2019, Co. announced that it would pay a distribution of \$0.075 per share on May 31, 2019 to all shareholders of record as of May 22, 2019 (ex-dividend date May 21, 2019).

AFFILIATED MANAGERS GROUP INC.
Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

	2019	2018
Non-int. income	543,100	612,400
Non-int. expenses	387,800	435,400
Income taxes	cr61,800	63,500
Net income	<i>dr</i> 133,000	224,000
Earn. per share (primary)	<i>d</i> \$3.87	\$2.80
Earn. per share (fully-diluted)	<i>d</i> \$3.87	\$2.77
Common shares(000)		
Avg. no. shs. (primary)	51,900	54,600
Avg. no. shs. (fully-diluted)	51,900	57,000

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

Assets:	2019
Premises & equipment	102,300
Other assets	239,700
Total assets	7,677,000
Liabilities:	
Other liabilities	386,200
Common stock	600
Total liab. & stockholders' equity	6,302,300

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

	2018	2017	2016
Interest & dividend income on loans, including fees	9,143,074	8,975,876	9,147,033
Interest & dividend income on investment securities - taxable	2,878,424	2,822,807	2,395,540
Interest & dividend income on investment securities - tax exempt	1,745,036	1,917,271	1,982,209
Other interest & dividend income	70,282	76,248	42,899

Total interest & dividend income	13,836,816	13,792,202	13,567,681
Interest expense on deposits	1,037,303	543,012	666,105
Interest expense on borrowings	436,610	410,778	256,417
Total interest expense	1,473,913	953,790	922,522
Net interest income	12,362,903	12,838,412	12,645,159
Provision for loan losses		200,000	80,000
Net interest income after provision for loan losses	12,362,903	12,638,412	12,565,159
Customer service fees	1,368,329	1,294,957	1,328,413
Debit card fee income	1,111,365	1,035,784	1,024,063
Earnings on bank-owned life insurance	182,475	186,994	198,103
Mortgage servicing fee income	66,564	78,169	93,426
Net gain on sale of securities	7,981	20,533	238,855
Net gain on sales of loans	80,132	102,997	165,335
Net gain on sale of other real estate owned	45,494	57,419	64,243
Other noninterest income	204,319	172,938	224,908
Total noninterest income	3,066,659	2,949,791	3,337,346
Salaries & employee benefits expenses	4,485,263	4,633,411	4,781,976
Occupancy expenses	971,972	1,024,647	996,854
Furniture & equipment expenses	840,955	976,020	1,235,575
ATM fees	460,813	471,522	365,159
Postage & freight expenses	163,940	173,574	170,187
Data processing fees	1,107,749	948,098	988,597
Supplies expenses	172,904	169,871	181,681
Telephone expenses	283,832	286,310	269,132
Loan & other real estate expense	402,363	469,810	425,797
Advertising expenses	376,500	415,664	
Professional fees	355,949	318,137	399,948
FDIC assessment expense	122,374	129,183	164,328
Ohio financial institution tax expenses	270,740	283,038	305,700
Other noninterest expenses	1,270,252	1,289,699	1,188,637
Total noninterest expenses	11,285,606	11,588,984	11,473,571
Income (loss) before income taxes	4,143,956	3,999,219	4,428,934
Income tax expense (benefit)	320,500	165,500	672,220
Net income (loss)	3,823,456	3,833,719	3,756,714
Common shares			
Weighted average shares outstanding - basic	2,431,112	2,465,361	2,487,739
Weighted average shares outstanding - diluted	2,431,112	2,465,361	2,487,739
Year end shares outstanding	2,407,458	2,445,108	2,489,553
Net earnings (loss) per common share - basic	\$1.57	\$1.56	\$1.51
Net earnings (loss) per common share - diluted	\$1.57	\$1.56	\$1.51
Dividends per common share	\$.73	\$.72	\$.71
Total number of employees	96	92	
Number of common stockholders		478	
☐Reclassified to conform with 2018 presentation ☐As of June 28, 2018			

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

Assets:	2018	2017
Cash & due from banks	9,041,565	11,844,387
Interest-bearing deposits with banks	255,889	116,270
Total cash & cash equivalents	9,297,454	11,960,657
Available-for-sale securities, at fair value	158,666,368	175,924,255
Loans, net	203,204,052	197,850,781
Premises & equipment, net	8,571,098	9,216,643

Restricted investment in stock	1,730,321	1,716,921
Bank-owned life insurance	7,921,432	7,738,957
Accrued interest receivable	1,409,990	1,402,058
Other real estate owned		132,148
Goodwill	2,654,074	2,654,074
Core deposit intangible asset, net	412,140	503,726
Other assets	2,125,985	2,436,189
Total assets	395,992,914	411,536,409
Liabilities:		
Non-interest bearing deposits	77,416,173	88,600,328
Interest bearing deposits	249,426,749	242,875,014
Total deposits	326,842,922	331,475,342
Federal Home Loan Bank borrowings	26,215,000	36,000,000
Accrued interest payable	131,930	82,028
Other liabilities	4,534,717	3,824,163
Total liabilities	357,724,569	371,381,533
Common stock	814,238	814,238
Additional paid-in capital	1,595,764	1,595,764
Retained earnings	55,225,714	53,158,717
Unearned Employee Stock Ownership Plan shares	3,231,294	2,129,803
Treasury stock	13,765,614	12,868,620
Accumulated other comprehensive income (loss)	<i>dr</i> 2,370,463	<i>dr</i> 415,420
Total stockholders' equity	38,268,345	40,154,876

APOLLO INVESTMENT CORP
Annual Report:
Income Account, years ended Mar. 31(\$000):

	2019	2018	2017
Non-controlled or non-affiliated investments: interest (excluding Payment-in-kind ("PIK") interest income)	164,186	157,076	160,457
Non-controlled or non-affiliated investments: dividend income	4.00		2.066
Non-controlled or non-affiliated investments: PIK interest income	3,365	7,176	7,824
Non-controlled or non-affiliated investments: other income	8,135	6,548	4,551
Non-controlled or affiliated investments: interest income (excluding PIK interest income)		266	1,914
Non-controlled or affiliated investments: dividend income	1,198	2,528	14,485
Non-controlled or affiliated investments: PIK interest income		7,626	2,809
Non-controlled or affiliated investments: other income			<i>dr</i> 306
Controlled investments: interest income (excluding PIK interest income)	58,868	55,781	50,405
Controlled investments: dividend income	14,100	17,153	17,750
Controlled investments: PIK interest income	5,220	5,439	17,531
Total investment income	255,076	259,287	279,862
Management fees	35,733	47,937	52,934
Performance-based incentive fees	21,190	28,710	18,776
Interest & other debt expenses	58,319	53,039	59,765
Administrative services expense	6,772	6,915	7,513

Other general & administrative expenses	11,378	9,599	13,200
Total expenses	133,392	146,200	152,188
Management & performance-based incentive fees waived	5,542	19,718	21,233
Expense reimbursements	523	582	336
Net expenses	127,327	125,900	130,619
Net investment income (loss)	127,749	133,387	149,243
Common shares(000)			
Weighted average shares outstanding - basic	70,646	72,875	74,138
Year end shares outstanding	68,877	72,104	73,232
Net investment income (loss) per share - basic	\$1.81	\$1.83	\$2.01
Distributions declared per share	\$1.80	\$1.80	\$1.95
Number of common stockholders	360	366	369
Foreign currency translation adjustments		dr21,400	26,603

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

Assets:	2019	2018
Non-affiliated or non-controlled investments, at fair value	1,627,406	1,450,033
Non-controlled or affiliated investments, at fair value	49,681	68,954
Controlled investments	731,045	729,060
Cash & cash equivalents	36,280	14,035
Foreign currencies	4,909	1,298
Cash collateral on option contracts		5,016
Receivable for investments sold	336	2,190
Interest receivable	24,280	22,272
Dividends receivable	3,748	2,550
Deferred financing costs	19,776	14,137
Variation margin receivable		1,846
Prepaid expenses & other assets	336	419
Total assets	2,497,797	2,311,810
Liabilities:		
Debt	1,128,686	789,846
Payable for investments purchased	677	81,827
Distributions payable	31,040	32,447
Management & performance-based incentive fees payable	8,880	16,585
Interest payable	5,818	5,310
Accrued administrative services expenses	2,983	2,507
Other liabilities & accrued expenses	7,086	5,202
Total liabilities	1,185,170	893,724
Net assets	1,312,627	1,418,086
Common stock		69
Capital in excess of par value	2,155,836	2,636,651
Accumulated under-distributed (over-distributed) earnings	dr843,278	dr1,218,637
Total net assets	1,312,627	1,418,086
Net asset value per share	19	20

APOLLO TACTICAL INCOME FUND INC

Dividend Announcement: On May 1, 2019, Co. declared its distribution for the month of May 2019 of \$0.102 per common share, payable on May 31, 2019 to its shareholders of the record date on May 17, 2019. The ex-date was on May 16, 2019.

BANK FIRST NATIONAL CORP

Annual Report:			
Consolidated Income Account, years ended Dec. 31(\$000):	2018	2017	2016
Interest income on loans, including fees	72,101	48,863	40,853
Interest income on securities - taxable	2,915	1,833	1,799
Interest income on securities - tax-exempt	1,776	1,664	1,575
Other interest income	1,152	1,112	499
Total interest income	77,944	53,472	44,726
Interest expense on deposits	12,382	6,443	5,506
Interest expense on securities sold under repurchase agreements	399	272	70
Interest expense on borrowed funds	2,064	1,017	356

Total interest expense	14,845	7,732	5,932
Net interest income	63,099	45,740	38,794
Provision for loan losses	2,935	1,055	320
Net interest income after provision for loan losses	60,164	44,685	38,474
Service charges	3,493	2,950	2,747
Income from Ansay	2,114	1,663	1,583
Income on UFS equity investment	2,563	2,390	2,133
Loan servicing income (expense)	1,478	1,158	1,006
Gain on sales of mortgage loans	617	895	1,042
Noninterest income from strategic alliances	90	94	90
Other income	1,176	698	643
Total other income	11,531	9,848	9,244
Salaries, commissions & employee benefits	21,500	16,595	13,314
Occupancy expense	3,498	3,097	2,573
Data processing expenses	3,619	2,939	2,473
Postage, stationery & supplies expenses	620	452	362
Net loss on sales & valuations of other real estate owned	252	dr49	31
Net loss on sales of securities	dr31	dr32	dr225
Advertising expenses	220	183	201
Charitable contributions	985	495	463
Outside service fees	3,132	3,317	2,670
Amortization of intangibles	756	132	18
Other expenses	5,029	3,201	2,769
Total other expenses	39,642	30,394	25,099
Income before provision for income taxes	32,053	24,139	22,619
Provision (credit) for income taxes	6,597	8,826	7,706
Net income (loss)	25,456	15,313	14,913
Common shares(000)			
Weighted average shares outstanding - basic	6,674	6,286	6,221
Weighted average shares outstanding - diluted	6,674	6,286	6,221
Year end shares outstanding	6,610	6,806	6,211
Net earnings per share - basic	\$3.81	\$2.44	\$2.40
Net earnings per share - diluted	\$3.81	\$2.44	\$2.40
Cash dividends per common share	\$.68	\$.64	\$.59
Total number of employees	253	249	173
Number of common stockholders	442		

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

Assets:	2018	2017
Cash & due from banks	41,435	37,914
Interest-bearing deposits	21,830	15,186
Federal funds sold	44,478	48,877
Cash & cash equivalents	107,743	101,977
Securities held to maturity, at amortized cost	40,768	39,991
Securities available for sale, at fair value	118,906	119,043
Loans, net	1,416,246	1,385,935
Premises & equipment, net	24,489	18,578
Goodwill	15,024	15,085
Other investments, at cost	4,555	7,226
Cash value of life insurance	24,178	23,722
Identifiable intangible assets, net	5,297	5,578
Other real estate owned	3,592	6,270
Investment in minority-owned subsidiaries	25,397	21,515
Other assets	6,970	8,484
Total assets	1,793,165	1,753,404
Liabilities:		
Deposits	1,557,167	1,506,642
Securities sold under repurchase agreements	31,489	47,568
Notes payable		8,500
Subordinated notes	11,500	11,500
Other liabilities	18,686	17,466
Total liabilities	1,618,842	1,591,676
Common stock		74
Additional paid-in capital	27,601	27,528
Retained earnings (accumulated deficit)	168,363	145,879
Treasury stock, at cost	21,349	12,730
Accumulated other comprehensive income	dr366	977
Total stockholders' equity (deficit)	174,323	161,728
Fair value - Securities held to maturity: 2017 \$39,808,000; 2018 \$40,477,000		

BAYCOM CORP

Merger Completed: On May 24, 2019, Uniti Financial Corp. ("Uniti") merged with and into Co., with

Co. continuing as the surviving corporation (the "Merger") immediately following the merger. Uniti's wholly-owned bank subsidiary, Uniti Bank, merged with and into Co.'s wholly-owned bank subsidiary, United Business Bank, with United Business Bank continuing as the surviving bank. As the result of the merger, Co. paid aggregate consideration to Uniti shareholders of 1,115,006 shares of Co. common stock and \$35,500,000 in cash. Each share of common stock of Uniti outstanding immediately prior to the Effective Time, excluding certain specified shares including any dissenting shares, converted into the right to receive 0.07234 shares of Co. common stock and \$2.30 per share in cash. Options to purchase Uniti common stock outstanding at the Effective Time were cancelled and if applicable, a cash payment equal to the positive difference between \$4.00 and the corresponding exercise price of such option was paid.

B RILEY FINANCIAL INC

Dividend Announcement: On May 1, 2019, Co.'s Board of Directors approved a special dividend of \$0.18 per share in addition to the regular quarterly dividend of \$0.08 per share, which would be paid on or about May 29, 2019 to stockholders of record as of May 15, 2019.

BIMINI CAPITAL MANAGEMENT INC

Earnings, 3 mos. to Mar. 31 (Consol. — \$):	2019	2018
Net interest income	2,190,416	2,080,266
Non-int. income	252,709	1,418,077
Non-int. expenses	1,621,026	
Income taxes	562,488	cr1,091,290
Net income	1,618,603	dr3,273,766
Earn. per share (primary)	\$0.13	dr\$0.26
Earn. per share (fully-diluted)	\$0.13	dr\$0.26
Avg. no. shs. (fully-diluted)	12,708,618	12,730,070

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

Assets:	2019	2018
Premises & equipment	3,279,616	
Other assets	3,873,179	
Total assets	258,792,916	
Liabilities:		
Secur. repurchase agree.	199,146,000	
Other liabilities	1,835,929	
Surplus	334,917,723	
Total liab. & stockholders' equity	258,792,916	

BLACKROCK DEBT STRATEGIES FUND INC

Annual Report:			
Income Account, years ended Feb. 28(\$):	2019	2018	2017
Interest income - unaffiliated	56,515,763	60,550,239	54,614,904
Investment dividends income - unaffiliated	179,730	28,162	120,367
Investment dividend income - affiliated	69,401	274,626	1,208,290
Other income	458,588		
Total investment income	57,223,482	60,853,027	55,943,561
Investment advisory expenses	5,261,589	6,111,768	5,444,481
Professional fees	526,206	502,194	560,797
Transfer agent fees	203,796	97,760	138,705
Accounting services	119,191	165,941	85,352
Custodian expenses	68,646	70,465	61,465
Directors & officer expenses	68,104	99,040	122,493
Printing expenses	48,145	31,071	31,749
Registration expenses	26,680	27,057	79,014
Miscellaneous expenses	37,989	75,525	155,169
Total expenses excluding interest expense & income tax	6,360,346	7,180,821	6,679,225
Interest expense	8,407,818	6,961,014	3,090,441
Income tax	14,768,164	17,835	535,669
Total expenses	14,768,164	14,159,670	10,305,335
Less fees waived & reimbursed by the manager	2,535	26,613	63,355
Less fees paid indirectly			1,470
Total expenses after fees waived & reimbursed	14,765,629	14,133,057	10,240,510
Net investment income	42,457,853	46,719,970	45,703,051
Year end shares outstanding	52,739,184	58,791,928	61,499,287
Net investment income per share	\$0.79	\$0.78	\$0.73
Dividends per common share	\$0.82		

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

Assets:	2019	2018
Investments at value - unaffiliated	942,279,251	1,100,068,695
Investments at value - affiliated	3,616,393	
Cash	1,855,920	1,208,459
Cash pledged for centrally cleared swaps		1,602,000
Cash pledged for financial futures contracts	11,000	10,000
Foreign currency at value	151,551	103,053
Investments sold receivables	16,097,815	13,430,154
Interest receivables - unaffiliated	6,227,237	9,108,001
Dividends receivables - affiliated	11,390	1,007
Variation margin receivables on futures contracts	1,112	

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Swaps premiums paid	23,891	306,895
Unrealized appreciation on foreign currency exchange contracts	305,190	449,086
Unrealized appreciation on unfunded loan commitments		3,304
Unrealized appreciation on OTC derivatives	574,869	944
Prepaid expenses	18,719	15,669
Other assets	13,368	34,954
Total assets	971,187,706	1,126,342,221
Cash received as collateral for OTC derivatives		440,000
Liabilities:		
Bank borrowings payable	278,000,000	338,000,000
Investments purchased payable	49,748,405	43,702,133
Interest expense payable	688,808	603,081
Investment advisory fees payable	379,436	457,296
Directors' & Officer's fees	328,572	319,693
Income dividend distributions	134,926	143,282
Options written payable	4,274	
Other accrued expenses payable	427,245	374,442
Variation margin payable on centrally cleared swaps		47,143
Variation margin payable on financial futures contracts		1,359
Swap premiums received	63,410	2,684
Unrealized depreciation on foreign currency exchange contracts	152,175	6,117
Unrealized depreciation on OTC derivatives	39,834	40,674
Unrealized depreciation on unfunded floating rate loan interests	599	
Total liabilities	329,967,684	384,137,904
Net assets	641,220,022	742,204,317
Paid-in capital	737,131,143	828,288,250
Undistributed (distributions in excess of) net investment income		dr649,167
Accumulated net realized gain (loss)	dr95,911,121	dr66,912,174
Net unrealized appreciation (depreciation)		dr18,522,592
Net assets	641,220,022	742,204,317
Net asset value per share	12	13

BRANDYWINE REALTY TRUST
Dividend Announcement: On May 22, 2019, Co.'s Board of Trustees declared a quarterly cash dividend of \$0.19 per common share and OP Unit, payable on July 19, 2019 to holders of record on July 5, 2019.

CAPITAL CITY BANK GROUP, INC.
Dividend Announcement: On May 30, 2019, Co.'s Board of Directors declared a quarterly cash dividend on its common stock of \$0.11 per share, payable on June 24, 2019 to shareholders of record as of June 10, 2019.

CHURCHILL CAPITAL CORP
Earnings, 3 mos. to Mar. 31 (— \$):

	2019	2018
Non-int. expenses	4,412,950	4,412,950
Income taxes	735,669	735,669
Net income	dr1,302,081	dr1,302,081
Earn. per share (primary)	ds0.21	ds0.21
Earn. per share (fully-diluted)	ds0.21	ds0.21
Common shares	19,948,606	19,948,606
Avg. no. shs. (primary)	19,948,606	19,948,606
Avg. no. shs. (fully-diluted)	19,948,606	19,948,606

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

Assets:	2019
Total assets	701,684,921
Common stock	2,038
Surplus	5,058,542
Retain earnings	dr60,575
Liabilities:	
Total liab. & stockholders' equity	36,443,646

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

	2018	2017	2016
Interest on loans, including fees	27,399,000	24,308,000	21,975,293
Interest on debt securities - taxable	123,000	61,000	67,573
Interest on debt securities - tax exempt	277,000	340,000	374,037
Interest on certificates with other banks	217,000	205,000	207,675
Interest income on dividends & other	631,000	314,000	194,410
Total interest & dividend income	28,647,000	25,228,000	22,818,988
Interest expense on deposits	2,096,000	1,133,000	765,032
Interest expense on borrowed funds	556,000	458,000	391,048
Total interest expense	2,652,000	1,591,000	1,156,080

Net interest income	25,995,000	23,637,000	21,662,908
Provision for loan losses	206,000	279,000	537,500
Net interest income after provision	25,789,000	23,358,000	21,125,408
Service charges on deposit accounts	1,020,000	1,051,000	996,215
Trust fees	986,000	784,000	761,240
Gain on loans sold	1,184,000	1,214,000	1,465,267
ATM service charges	1,694,000	1,583,000	1,467,908
Net loan servicing fees	541,000	472,000	301,590
Other non interest income	805,000	769,000	957,216
Total non interest income	6,230,000	5,873,000	5,949,436
Compensation & benefits expenses	12,828,000	12,293,000	11,395,836
Occupancy & equipment expenses, net	3,125,000	2,861,000	2,992,533
ATM fees	822,000	727,000	733,586
Professional services	577,000	586,000	603,005
Marketing & public relations expenses	671,000	723,000	405,699
Printing, stationary & supplies expenses	323,000	321,000	298,292
Other non interest expenses	3,225,000	3,145,000	3,498,412
Total non interest expenses	21,571,000	20,656,000	19,927,363
Income before federal income taxes	10,448,000	8,575,000	7,147,481
Federal income taxes	1,975,000	2,529,000	2,401,000
Net income	8,473,000	6,046,000	4,746,481
Common shares			
Weighted average shares outstanding - basic	2,085,355	2,066,112	2,048,467
Year end shares outstanding	2,124,751	2,100,956	2,078,861
Net earnings (loss) per share - basic	\$4.06	\$2.93	\$2.32
Dividends per common share	\$1.11	\$0.96	\$0.90
Total number of employees		3,300	
Number of common stockholders		460	

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

Assets:	2018	2017
Cash & due from banks	44,011,000	52,293,000
Certificates with other banks	10,442,000	12,125,000
Debt securities	17,532,000	22,448,000
Equity securities	586,000	586,000
Net portfolio loans	567,258,000	512,624,000
Loans held for sale	296,000	966,000
Accrued interest receivable	2,059,000	1,745,000
Premises & equipment, net	5,782,000	5,424,000
Bank owned life insurance (BOLI)	4,961,000	4,835,000
Goodwill	2,591,000	2,591,000
Other assets	6,549,000	6,467,000
Total assets	662,067,000	621,518,000
Liabilities:		
Noninterest-bearing demand deposits	139,902,000	122,671,000
NOW, MMDA, & other interest bearing deposits	215,726,000	204,241,000
Savings	126,343,000	129,938,000
Time	96,893,000	87,167,000
Total deposits	578,864,000	544,017,000
FHLB advances	15,750,000	15,750,000
Other borrowings	8,131,000	9,211,000
Accrued interest payable	243,000	145,000
Other liabilities	2,540,000	2,373,000
Total liabilities	605,528,000	571,496,000
Common stock	13,372,000	12,588,000
Unearned restricted stock awards	757,000	493,000
Retained earnings	43,896,000	37,886,000
Accumulated other comprehensive income (loss)	28,000	41,000
Total stockholders' equity	56,539,000	50,022,000

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

Assets:	2018	2017
Cash & due from banks	6,973,081	7,256,403
Federal funds sold	255,000	425,000
Other interest-bearing deposits	24,487,705	12,666,841
Total cash & cash equivalents	31,715,786	20,348,244
Time deposits in banks	53,036,000	53,039,000
Securities available for sale	35,309,899	32,111,455
Equity securities	56,167	68,607
Federal Home Loan Bank stock, at cost	4,185,300	4,185,300
Gross loans receivable	374,975,157	389,659,820
Allowance for loan losses	2,672,568	2,680,743
Net loans receivable	372,302,589	386,979,077
Bank owned life insurance	11,888,071	11,631,025
Premises & equipment, net	8,295,195	6,972,170
Goodwill	3,100,262	3,100,262
Core deposit intangible	608,448	684,504
Accrued interest receivable & other assets	6,869,855	7,253,935
Total assets	527,367,572	526,373,579
Liabilities:		
Noninterest-bearing deposits	81,785,219	85,815,811
Interest-bearing demand deposits	106,022,898	101,808,001
Savings deposits	75,162,778	74,435,883
Time deposits	158,059,337	154,562,800
Total deposits	421,030,232	416,622,495
Securities sold under agreements to repurchase	6,946,243	5,430,553
Federal Home Loan Bank advances	48,078,007	54,101,013
Subordinated debentures	13,403,000	13,403,000
Accrued expenses & other liabilities	2,798,839	3,985,188
Total liabilities	492,256,321	493,542,249
Common stock & paid-in-capital	20,517,682	20,517,682
Retained earnings (accumulated deficit)	14,904,408	12,464,800

COMMERCIAL NATIONAL FINANCIAL CORP.
(ITHACA, MI)
Annual Report:
Consolidated Income Account, years ended Dec. 31 (\$):

	2018	2017	2016
Interest & dividend income on loans, including fees	17,066,213	17,411,813	13,365,545
Interest & dividend income on taxable securities	544,371	439,963	276,013
Interest & dividend income on nontaxable securities	117,067	120,390	138,601
Interest & dividend income on federal funds sold	5,581	3,555	1,408
Interest & dividend income on Federal Home Loan Bank stock dividends	214,394	176,613	130,827
Interest on other deposits in banks	1,301,033	988,011	571,169

Total interest & dividend income	19,248,659	19,140,345	14,483,563
Interest expense on deposits	3,470,970	2,810,650	2,321,232
Interest expense on securities sold under agreements to repurchase	55,507	30,796	10,518
Interest expense on Federal Home Loan Bank	951,714	879,598	633,066
Interest expense on subordinated debentures	532,707	406,118	267,566
Other interest expense	25	104	103
Total interest expense	5,010,923	4,127,266	3,232,485
Net interest income	14,237,736	15,013,079	11,251,078
Provision for loan losses	dr150,000		
Net interest income after provision for loan losses	14,237,736	15,163,079	11,251,078
Service charges & fees	870,632	890,658	745,291
Net gains on loan sales	70,981	126,385	95,596
Increase in value of bank owned life insurance	524,472	463,757	436,502
Net gains on securities available for sale	dr9,408	1,122	15,045
Loss on equity securities	dr12,440		
Other noninterest income	545,711	502,171	320,077
Total noninterest income	1,989,948	1,984,093	1,612,511
Salaries & employee benefits	6,248,067	6,808,192	4,848,701
Occupancy & equipment	1,910,625	1,850,987	1,422,826
Printing, postage & supplies expense	298,297	322,666	282,053
Professional & outside services	463,521	1,219,282	835,266
Collection	73,205	75,944	93,688
Other noninterest expenses	1,724,403	1,969,287	1,643,341
Total noninterest expenses	10,718,118	12,246,358	9,125,875
Income before income tax expense	5,509,566	4,900,814	3,737,714
Income tax expense	1,008,000	1,481,719	1,140,181
Net income	4,501,566	3,419,095	2,597,533

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

Assets:	2018	2017
Cash & due from banks	6,973,081	7,256,403
Federal funds sold	255,000	425,000
Other interest-bearing deposits	24,487,705	12,666,841
Total cash & cash equivalents	31,715,786	20,348,244
Time deposits in banks	53,036,000	53,039,000
Securities available for sale	35,309,899	32,111,455
Equity securities	56,167	68,607
Federal Home Loan Bank stock, at cost	4,185,300	4,185,300
Gross loans receivable	374,975,157	389,659,820
Allowance for loan losses	2,672,568	2,680,743
Net loans receivable	372,302,589	386,979,077
Bank owned life insurance	11,888,071	11,631,025
Premises & equipment, net	8,295,195	6,972,170
Goodwill	3,100,262	3,100,262
Core deposit intangible	608,448	684,504
Accrued interest receivable & other assets	6,869,855	7,253,935
Total assets	527,367,572	526,373,579
Liabilities:		
Noninterest-bearing deposits	81,785,219	85,815,811
Interest-bearing demand deposits	106,022,898	101,808,001
Savings deposits	75,162,778	74,435,883
Time deposits	158,059,337	154,562,800
Total deposits	421,030,232	416,622,495
Securities sold under agreements to repurchase	6,946,243	5,430,553
Federal Home Loan Bank advances	48,078,007	54,101,013
Subordinated debentures	13,403,000	13,403,000
Accrued expenses & other liabilities	2,798,839	3,985,188
Total liabilities	492,256,321	493,542,249
Common stock & paid-in-capital	20,517,682	20,517,682
Retained earnings (accumulated deficit)	14,904,408	12,464,800

BANK

Accumulated other comprehensive income (loss), net of tax	dr310,839	dr151,152	
Total shareholders' equity	35,111,251	32,831,330	
☐Reclassified to conform with 2018 presentation			

COMMUNITY HERITAGE FINANCIAL INC

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

	2018	☐2017	☐2016
Interest & fees on loans	15,069,426	10,840,820	8,363,580
Interest on investment securities: U.S. government	183,518	229,770	262,688
Interest on investment securities: mortgage backed	494,827	391,836	342,016
Interest on investment securities: municipal	241,651	231,154	192,432
Other interest income	312,071	157,766	89,784
Total interest income	16,301,493	11,851,346	9,250,500
Interest on deposits: savings	25,019	23,881	21,609
Interest on deposits: interest-bearing demand	1,290,782	455,815	226,971
Interest on deposits: time & IRA	1,312,498	668,811	405,471
Interest on borrowed funds	27,217	7,989	23,224
Total interest expense	2,655,516	1,156,496	677,275
Net interest income	13,645,977	10,694,850	8,573,225
Provision for loan losses	582,349	636,731	464,350
Net interest income after provision for loan losses	13,063,628	10,058,119	8,108,875
Service charges on deposit accounts	443,353	427,430	478,061
VISA check card income	438,261	361,790	318,068
Gain (loss) on sales & calls of securities, available for sale	dr37,725	dr204	
Gain on sales of loans	132,599	105,242	118,756
Gain (loss) on disposition of fixed assets			3,662
Bank owned life insurance income	99,335	106,023	110,055
Other operating income	60,749	62,313	66,748
Noninterest income	1,174,297	1,025,073	1,095,146
Salaries & employee benefits	6,503,339	4,627,897	4,069,041
Occupancy expense	1,091,182	747,532	656,933
Equipment expense	903,702	709,569	583,785
Gain (loss) on sale & impairment of other real estate owned	dr59,772	126,622	
Data & item processing expense	869,529	806,330	733,767
FDIC insurance expense	94,960	155,361	203,400
Other operating expense	2,105,828	1,631,964	1,422,465
Merger related expenses			131,967
Noninterest expenses	11,568,540	8,618,881	7,927,980
Income before income taxes	2,669,385	2,464,311	1,276,041
Income taxes	701,651	1,247,523	383,070
Net income	1,967,734	1,216,788	892,971
Common shares			
Weighted average shares outstanding - basic	2,233,820		
Weighted average shares outstanding - diluted	2,233,820		
Year end shares outstanding	2,233,820	☐2,233,820	1,285,774
Net earnings (loss) per common share - basic	\$0.88		
Net earnings (loss) per common share - diluted	\$0.88		
Dividends per common share	\$0.09	\$0.08	\$0.08
Number of employees	117	☐110	
Number of common stockholders		☐398	

☐Non-Consolidated ☑Reclassified to conform with 2017 presentation ☑Shares increased due to the effect of issuance of ordinary shares ☑As of October 26, 2018

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

	2018	☐2017
Assets:		
Cash & due from banks	15,347,455	18,501,217
Federal funds sold	3,198,302	1,551,750
FHLB stock, at cost	325,200	254,700
Securities available for sale, at fair value	47,966,728	47,457,340
Loans held for sale		239,000
Loans, net	354,149,192	280,182,503
Bank premises & equipment, net	6,285,800	5,614,734
Accrued interest receivable	1,155,631	840,373

Deferred taxes, net	1,246,329	1,024,207
Income taxes receivable	83,832	
Other real estate owned, net		166,768
Bank owned life insurance	4,720,042	4,620,707
Other assets	1,179,732	770,903
Total assets	435,658,243	361,224,202
Liabilities:		
Deposits - demand	107,387,981	94,853,611
Deposits - interest-bearing demand	136,730,984	113,354,909
Deposits - savings	49,810,748	48,903,428
Deposits - time & IRA	94,614,527	58,821,608
Total deposits	388,544,240	315,933,556
Accrued interest payable	113,379	43,549
Income taxes payable		201,876
Other liabilities	2,056,136	1,657,389
Total liabilities	390,713,755	317,836,370
Common stock	22,338	2,233,820
Surplus	28,138,429	25,926,947
Retained earnings	17,505,373	15,738,683
Accumulated other comprehensive income (loss)	dr721,652	dr511,618
Total shareholders' equity	44,944,488	43,387,832

COUNTY BANK CORP.(LAPEER, MI)

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

	2018	☐2017	2016
Interest income on loans, including fees	17,956	16,836	10,480
Interest income on taxable investments	2,807	2,567	2,015
Interest income on non-taxable investments	1,913	1,461	1,083
Interest income other			
Interest on deposits & time deposits with other financial institutions	22,914	21,034	13,670
Total interest income	22,914	21,034	13,670
Interest expense on deposits & borrowings	1,969	934	663
Net interest income	20,945	20,100	13,007
Provision for loan losses			dr300
Net interest income, after provision for loan losses	20,945	20,100	13,307
Service fees on loan & deposit accounts	1,874	1,936	1,325
Bargain purchase gain from merger			1,177
Net gain on sales or calls of investment securities	dr382	dr347	201
Net gains on sales of loans	164	338	278
Net gain (loss) on sale of other real estate	79	261	153
Earnings from bank owned life insurance	368	381	235
Trust income	629	604	697
Debit card interchange income			711
Interchange income	1,560	1,487	1,031
Other income	965	893	
Total noninterest income	5,231	5,553	5,808
Salaries & employee benefits	9,588	9,616	7,196
Merger expenses			2,650
Occupancy & equipment expense	1,964	1,813	1,408
Advertising expenses	304	221	
Professional fees	415	566	1,087
Data processing charges	1,803	1,654	
Regulatory fees	252	302	
FDIC Insurance			139
Other noninterest expenses	3,714	3,855	3,145
Total noninterest expenses	18,040	18,027	15,625
Income (loss) before federal income taxes	☐8,136	7,626	3,490
Income tax expense	1,218	579	
Net income (loss)	6,918	5,345	2,911
Common shares(000)			
Weighted average shares			
outstanding-basic	1,747	1,749	1,276
Year end shares outstanding	1,747	1,747	1,749
Net income (loss) per share - basic	\$3.96	\$3.06	\$2.28
Dividends per common share	\$2.00	\$1.62	\$1.40

☐As reported from December 31, 2018 Annual Report ☑As reported by the Company

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

	2018	☐2017
Assets:		
Cash & cash equivalents	20,830	40,313

Time deposits in other financial institutions	948	950
Available for sale investment securities	195,112	181,589
Restricted investment securities	2,799	2,799
Net loans	362,164	342,898
Premises & equipment, net	10,749	10,458
Bank owned life insurance	16,109	15,741
Core deposit intangible	1,199	1,551
Accrued interest receivable & other assets	6,654	5,734
Total assets	616,564	602,033
Liabilities:		
Interest bearing deposits	420,400	415,157
Noninterest-bearing deposits	122,053	124,356
Total deposits	542,453	539,513
FHLB Advances	11,000	1,521
Accrued interest payable & other liabilities	2,754	1,742
Total liabilities	556,207	542,776
Common stock	8,734	8,734
Surplus	25,933	25,933
Retained earnings	30,860	27,436
Accumulated other comprehensive income (loss)	dr5,170	dr2,846
Total stockholders' equity	60,357	59,257

☐As reported from December 31, 2018 Annual Report

DACOTAH BANKS INC. Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

	2019	2018
Net interest income	28,557	25,242
Non-int. income	dr28,557	dr25,242
Income taxes	1,991	1,828
Net income	6,560	6,133
Earn. per share (primary)	\$0.59	\$0.55

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

	2019	2018
Assets:		
Cash & due from banks	43,566	43,566
Net loans	2,026,135	2,026,135
Premises & equipment	44,892	44,892
Other assets	5,944	5,944
Total assets	2,596,471	2,596,471
Liabilities:		
Total deposits	2,229,455	2,229,455
Demand deposits	518,659	518,659
Savings & time deposits	1,710,796	1,710,796
Common stock	57,144	57,144
Retain earnings	245,433	245,433
Treasury stock	17,090	17,090
Total liab. & stockholders' equity	2,596,471	2,596,471

DREYFUS HIGH YIELD STRATEGIES FUND

Dividend Announcement: On May 24, 2019, Co.'s Board of Trustees declared from net investment income a monthly cash dividend of \$0.0215 per share of beneficial interest, payable on June 24, 2019 to shareholders of record at the close of business on June 10, 2019.

DREYFUS ALCENTRA GLOBAL CREDIT INCOME 2024 TARGET TERM FUND INC

Dividend Announcement: On May 28, 2019, Co. declared a distribution of \$0.054 per share of common stock, payable on June 25, 2019 to shareholders of record at the close of business on June 11, 2019.

EDGEWATER BANCORP INC

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

	2018	2017	2016
Interest income: loans, including fees	5,805,923	5,190,182	4,984,390
Interest income: securities, taxable	293,178	132,018	110,996
Interest income: securities, tax-exempt	28,426	23,283	31,010
Interest income: Federal Home Loan Bank stock	34,348	29,143	28,884
Interest income: other interest-earning assets	283,612	152,111	51,977
Total interest income	6,445,487	5,526,737	5,207,257
Interest expense: deposits	805,067	574,100	519,339
Interest expense: FHLB Advances	110,844	110,920	128,149
Interest expense: other borrowing	57,655		
Total interest expense	973,566	685,020	647,488
Net interest income	5,471,921	4,841,717	4,559,769
Provision for loan losses	150,000	60,000	183,000
Net interest income after provision for loan losses	5,321,921	4,781,717	4,376,769
Service charges, deposits	335,090	383,381	366,592
Mortgage banking activities	342,601	391,267	481,922
Net realized gains (losses) on sales of available-for-sale securities	dr509		
Other non-interest income	170,737	147,753	98,927
Total other income	847,919	922,401	947,441
Salaries & employee benefits	2,968,352	2,839,938	2,728,975

BANK

Multiple employer defined benefit pension termination expense	1,231,000		
Occupancy & equipment	630,757	747,108	751,934
Data processing	596,246	578,819	569,042
Gain (loss) on sale of other real estate, net	4,015	dr32,065	dr36,600
Interchange	35,349	141,124	112,171
Advertising	119,823	47,083	65,379
FDIC insurance premiums	62,184	72,148	92,418
Other real estate	28,416	60,154	22,951
Professional fees	270,326	328,496	432,110
Insurance	46,673	59,254	58,843
Other non-interest expense	351,585	312,607	303,747
Total non-interest expense	6,336,696	5,218,796	5,174,170
Net income (loss) before taxes	dr166,856	485,322	150,040
Income tax expense (benefit)	cr1,412,667		
Net income (loss)	1,245,811	485,322	150,040
Dividends & undistributed earnings allocated to participating securities	42,041	6,868	
Net income available to common stockholders	1,203,770	478,454	150,040
Common shares			
Weighted average shares outstanding - basic	635,991	621,869	619,726
Weighted average shares outstanding - diluted	635,991	621,869	619,726
Year end shares outstanding	705,616	683,198	667,898
Earnings (loss) per share - basic	\$1.89	\$0.77	\$0.24
Earnings (loss) per share - diluted	\$1.89	\$0.77	\$0.24
Number of full time employees		137	
Number of common stockholders		148	
As of May 30, 2018 Non-broker			

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

Assets:	2018	2017
Cash & due from banks	1,037,182	715,152
Interest-bearing demand accounts	20,254,877	20,159,757
Total cash & cash equivalents	21,292,059	20,874,909
Interest-bearing time deposits	1,964,000	
Available-for-sale securities	13,433,920	11,220,499
Loans receivable, net	126,941,521	118,948,386
Premises & equipment, net	2,957,803	3,026,108
Federal Home Loan Bank (FHLB) Stock	686,200	686,200
Other real estate, net	495,448	352,206
Interest receivable	462,536	
Mortgage servicing right	365,277	372,075
Deferred tax asset	1,393,337	
Other assets	498,638	408,510
Total assets	169,995,291	156,384,341
Liabilities:		
Non-interest bearing deposits	22,176,701	20,277,320
Interest-bearing deposits	121,574,192	117,352,952
Total deposits	143,750,893	137,630,272
Federal Home Loan Bank (FHLB) advances	7,000,000	4,000,000
Other borrowings	1,967,263	
Accrued & other liabilities	1,878,487	680,217
Total liabilities	154,596,643	142,310,489
ESOP shares subject to mandatory redemption	142,822	107,493
Common stock	7,056	6,832
Paid-in-capital	4,844,037	4,734,077
Retained earnings	10,531,225	9,285,414
Accumulated other comprehensive income (loss)	dr126,492	dr59,964
Total equity	15,255,826	13,966,359
Reclassified to conform with 2018 presentation As reported by the Company		

FEDERAL LIFE GROUP, INC. Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

	2019	2018
Non-int. income	4,921	4,990
Income taxes	cr2,000	3,000
Net income	dr138	dr890
Earn. per share (primary)	d\$0.04	d\$0.25
Earn. per share (fully-diluted)	d\$0.04	d\$0.25
Common shares(000)	3,530	3,530
Avg. no. shs. (fully-diluted)	3,885	3,885

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

Assets:	2019
Premises & equipment	2,093
Other assets	608

Total assets	286,879
Liabilities:	
Other liabilities	1,513
Common stock	35
Total liab. & stockholders' equity	286,879

FIRST FINANCIAL CORP. (IN) Dividend Announcement: On May 22, 2019, Co.'s Board of Directors declared a semi-annual dividend of \$0.52 per share, payable on July 2, 2019, to shareholders of record at the close of business June 17, 2019.

1ST FRANKLIN FINANCIAL CORP. Earnings, 3 mos. to Mar. 31 (Consol. — \$):

	2019	2018
Insurance premiums	8,576,933	7,972,080
Net interest income	49,695,673	43,123,801
Prov. loan losses	10,542,569	8,200,608
Non-int. income	dr49,695,673	dr43,123,801
Non-int. expenses	28,655,384	27,940,668
Income taxes	822,984	794,112
Net income	4,504,291	3,714,535
Earn. per share (primary)	26.50	21.85
Common shares	170,000	170,000

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

Assets:	2019
Loans	726,706,227
Unearned income	97,060,308
Loan loss prov.	43,500,000
Net loans	538,088,462
Other assets	55,823,354
Total assets	833,128,184
Liabilities:	
Other liabilities	48,199,096
Total liab. & stockholders' equity	833,128,184

FIRST SAVINGS FINANCIAL GROUP INC Dividend Announcement: On May 29, 2019, Co.'s Board of Directors declared a quarterly cash dividend of \$0.16 per common share, payable on or about June 28, 2019 to stockholders of record as of the close of business on June 14, 2019.

FLUSHING FINANCIAL CORP. Dividend Announcement: On May 29, 2019, Co.'s Board of Directors declared a quarterly dividend on its common stock of \$0.21 per common share, payable on June 28, 2019 to shareholders of record at the close of business on June 14, 2019.

FNB INC (OHIO) History & Business:

History: Incorporated in Ohio on Jan. 19, 1989.
Business Summary: FNB is a bank holding company engaged in the business of commercial and retail banking, with operations conducted through its main office and branches located in Tuscarawas County, OH. Co. offers personal banking products and services that include savings and checking accounts, certi-fates of deposit, individual retirement accounts, online banking services, debit cards, credit cards, overdraft protection and deposit boxes. Cos business banking products and services offerings include checking accounts, online banking, cash management, merchant card processing and night depository. Co. also offers various types of loans, as well as fixed and variable rate mortgages.

Property: Co. maintains its principal executive offices in Dennison, OH. Co. also maintains branch offices in New Philadelphia, OH, Dover, OH and Gnadenhuttten, OH.

Subsidiaries
First National Bank of Dennison
Tuscarawas Valley Financial, Inc.

Auditors: Crowe LLP
Shareholder Relations: Debbie Lukens, Shareholder Relations Contact Tel: 740-922-2532

No. of Stockholders: Apr. 30, 2019, 415
No. of Employees: Apr. 30, 2019, 70
Address: 105 Grant Street P.O. Box 31, Dennison, OH 44621 Tel: 740 922-2532 Fax: 740 922-2051
Web: www.fnbdennison.com

Email: bhillyer@fnbdennison.com
Consolidated Income Statement, years ended Dec. 31 (\$):

	2018	2017	2016
Interest income on loans, including fees	8,293,268	7,826,168	7,356,066
Interest income on taxable securities	1,149,226	676,077	596,919
Interest income on tax exempt securities	41,471	89,867	87,374
Interest income on federal funds sold & other interest income	150,818	88,244	56,114
Total interest income	9,634,783	8,680,356	8,096,473
Interest expense on deposits	550,553	381,098	338,093
Interest expense on borrowings	37,699	37,209	34,274
Total interest expense	588,252	418,307	372,367
Net interest income	9,046,531	8,262,049	7,724,106
Provision for loan losses	235,000	209,000	170,000
Net interest income after provision for loan losses	8,811,531	8,053,049	7,554,106
Service charges on deposit amounts	451,577	471,561	509,097
Mortgage banking income	387,912	566,678	678,409

Interchange income	275,914	263,640	
Earnings on cash surrender value	113,292	111,043	
Other fees	155,486	145,698	
Other income	544,742	520,381	498,460
Total other income	1,384,231	1,558,620	1,685,966
Compensation & benefits expenses	4,322,319	4,156,078	3,963,565
Occupancy expenses	373,478	364,994	364,986
Equipment & processing expenses	698,373	598,687	611,691
State franchise taxes	155,162	157,080	156,538
FDIC insurance expenses	72,461	77,746	126,260
Advertising expenses	110,554	122,766	121,431
Directors fees	188,650	170,975	163,275
Professional & consulting expenses	369,823	310,353	300,633
Other expenses	1,106,892	1,120,778	1,155,613
Total other expenses	7,397,712	7,079,457	6,963,992
Income (loss) before income taxes	2,798,050	2,532,212	2,276,080
Current tax expense (benefit)	396,936	856,867	697,384
Deferred tax expense (benefit)	189,508	(61,363)	8,761
Expense due to enactment of the federal tax reform		427,157	
Provision for income taxes	586,444	1,222,661	706,145
Net income (loss)	2,211,606	1,309,551	1,569,935
Weighted average shares outstanding	672,938	672,938	672,938
Year end shares outstanding	672,938	672,938	672,938
Net earnings (loss) per share - basic	\$3.29	\$1.95	\$2.33
Dividends per common share	\$1.50	\$1.38	\$1.36
Total number of employees	70		
Number of common stockholders	415		
As reported by the Company. As of April 30, 2019.			

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

Assets:	2018	2017
Cash & due from financial institutions	8,233,041	8,357,688
Federal funds sold	4,603,000	5,733,000
Cash & cash equivalents	12,836,041	14,090,688
Securities available for sale	65,402,489	68,342,292
Restricted stocks, at cost	111,271	111,271
Loans held for sale	231,420	133,000
Commercial loans	37,733,761	37,123,084
Installment loans	51,433,718	51,568,665
Residential real estate loans	51,071,115	51,435,120
Gross loans	141,238,594	140,126,869
Less: allowance for losses	2,076,711	2,127,004
Net deferred loan costs	1,024,160	1,064,227
Loans receivable, net	140,186,043	139,064,092
Company owned life insurance	4,028,341	3,948,039
Land & buildings	5,693,776	5,469,403
Furniture & equipment	7,472,334	6,818,204
Premises & equipment, gross	13,166,110	12,287,607
Less: accumulated depreciation	9,763,479	9,397,175
Premises & equipment, net	3,402,631	2,890,432
Accrued interest receivable	843,321	881,306
Other assets	1,811,562	1,327,908
Total assets	228,853,119	230,789,028
Liabilities:		
Demand deposits	110,643,997	113,975,181
Savings accounts	56,549,740	56,797,750
Certificates of deposit	35,407,524	34,888,169
Total deposits	202,601,261	205,661,100
Short-term borrowing	750,000	850,000
Accrued interest payable & other liabilities	3,375,559	2,569,869
Total liabilities	206,726,820	209,080,969
Common stock	2,135,643	2,135,643
Additional paid-in capital	1,015,873	1,015,873
Retained earnings	25,146,242	23,944,043
Unrealized gains & losses on available-for-sale securities	(273,999)	(148,838)
Defined benefit pension items	(1,762,182)	(1,103,384)
Accumulated other comprehensive income (loss)	(2,036,181)	(1,252,222)
Treasury stock	4,135,278	4,135,278
Total shareholder's equity	22,126,299	21,708,059
As reported by the Company.		

Capital Stock: 1. FNB Inc (Ohio) common; no par.
AUTHORIZED — 5,000,000 shs.
OUTSTANDING — Dec. 31, 2018, 672,938 shs; no par.
TREASURY — 128,062 shs.
PRIMARY EXCHANGE — National Bulletin Board (NBB): FIDS.

FNB INC (OHIO) Dividend Announcement: On May 1, 2019, Co. declared a semi-annual dividend of \$0.80 per share.



payable June 1, 2019 to shareholders of record May 17, 2019.

FRANKLIN FINANCIAL SERVICES CORP

Frank Accountant: On May 24, 2019, Co. dismissed BDO USA, LLP and engaged Crowe LLP as its new independent public accounting firm.

FSB BANCORP INC (MD)

Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

	2019	2018
Net interest income	3,300	2,996
Non-int. income	dr3,300	dr2,996
Non-int. expenses	2,413	2,653
Income taxes	2.00	18
Net income	9.00	74
Earn. per share (primary)		\$0.04
Earn. per share (fully-diluted)		\$0.04
Common shares(000)		
Avg. no. shs. (primary)	1,855	1,842
Avg. no. shs. (fully-diluted)	1,861	1,848

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

Assets:	2019	2018
Cash & due from banks	1,501	1,501
Loans	281,933	281,933
Loan loss prov.	1,636	1,636
Net loans	280,251	280,251
Premises & equipment	2,635	2,635
Other assets	2,350	2,350
Total assets	326,627	326,627
Liabilities:		
Total deposits	225,403	225,403
Demand deposits	10,281	10,281
Savings & time deposits	215,122	215,122
Other liabilities	3,654	3,654
Common stock	19	19
Total liab. & stockhldrs' equity	326,627	326,627

GOLDMAN SACHS GROUP INC

Acquisition Completed: On May 24, 2019, South Jersey Industries, Inc., through its indirectly wholly-owned subsidiary, Marina Energy LLC, sold additional solar sites across Maryland, New Jersey and Massachusetts, to an entity managed by Goldman Sachs Asset Management LP, a wholly-owned subsidiary of Co., for approximately \$8,200,000 in cash.

GOLDMAN SACHS BDC INC

Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

	2019	2018
Investment Revenues	36,537	35,541
Gain (losses) on sale of assets	36,537	35,541
Non-int. expenses	13,813	16,521
Income taxes	439	285
Net income	22,285	18,735
Earn. per share (primary)	\$0.55	\$0.47
Earn. per share (fully-diluted)	\$0.55	\$0.47
Common shares(000)		
Avg. no. shs. (primary)	40,261	40,151
Avg. no. shs. (fully-diluted)	40,261	40,151

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

Assets:	2019	2018
Other assets	138	138
Total assets	1,428,260	1,428,260
Liabilities:		
Long term debt	704,395	704,395
Other liabilities	2,932	2,932
Common stock	40	40
Total liab. & stockhldrs' equity	733,514	733,514

HMG/COURTLAND PROPERTIES, INC.

Earnings, 3 mos. to Mar. 31 (Consol. — \$):

	2019	2018
Non-int. income	18,786	18,092
Income taxes	cr4,472	27,205
Net income	dr8,308	5,200,143
Earn. per share (primary)	d\$0.01	\$5.15
Earn. per share (fully-diluted)	d\$0.01	\$5.15
Common shares		
Avg. no. shs. (primary)	1,013,292	1,007,399
Avg. no. shs. (fully-diluted)	1,013,292	1,007,399

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

Assets:	2019	2018
Other assets	513,605	513,605
Total assets	32,708,183	32,708,183
Liabilities:		
Total liab. & stockhldrs' equity	32,465,006	32,465,006

INVITATION HOMES INC

Secondary Offering: On May 28, 2019, Co. announced the pricing of a secondary offering of 40,000,000 shares of Co. common stock by certain selling stockholders affiliated with Blackstone at \$25.30 per share. The offering was expected to close on June 3, 2019, subject to customary closing conditions. Co. was not offering any shares of common stock in the offering and would not receive any proceeds from the sale of shares in this offering. In addition, none of Co.'s officers or directors were selling any shares of common stock beneficially owned by them in the offering. Citigroup, BofA Merrill Lynch and Goldman Sachs & Co. LLC were serving as the underwriters for the offering.

ISTAR INC

Dividend Announcement: On May 16, 2019, Co.'s Board of Directors has declared a quarterly dividend of

\$0.50 per share on 8.00% Series D Preferred Stock for the liquidation preference of \$25.00, payable on June 17, 2019 to holders of record on June 3, 2019.

Also, on May 16, 2019, Co.'s Board of Directors has declared a quarterly dividend of \$0.478125 per share on 7.65% Series G Preferred Stock for the liquidation preference of \$25.00, payable on June 17, 2019 to holders of record on June 3, 2019.

Also, on May 16, 2019, Co.'s Board of Directors has declared a quarterly dividend of \$0.46875 per share on 7.50% Series I Preferred Stock for the liquidation preference of \$25.00, payable on June 17, 2019 to holders of record on June 3, 2019.

Also, on May 16, 2019, Co.'s Board of Directors has declared a quarterly dividend of \$0.5625 per share on 4.50% Series J Preferred Stock for the liquidation preference of \$50.00, payable on June 17, 2019 to holders of record on June 3, 2019.

JAPAN SMALLER CAPITALIZATION FUND INC

Annual Report:

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

	2019	2018	2017
Dividend income	6,300,691	6,451,440	6,816,799
Interest income	27,812	16,830	2,232
Other income		31,121	
Total income	6,328,503	6,499,391	6,819,031
Management fee	3,003,065	3,182,436	2,864,575
Legal fees	262,644	174,495	130,922
Custodian fee	259,822	319,208	228,679
Directors' fees & expenses	212,972	130,525	140,503
Other expenses	238,206	196,523	203,701
Total expenses	3,976,709	4,003,187	3,568,380
Investment income (loss) - net	2,351,794	2,496,204	3,250,651
Year end shares outstanding	28,333,893	28,333,893	28,333,893
Net investment income (loss) per share	\$0.09	\$0.09	\$0.12
Distributions per common share	\$1.71		
Net of withholding taxes - Dividend income: 2019 \$700,077			

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

Assets:	2019	2018
Investments in Japanese equity securities, at fair value	287,216,512	395,875,355
Investments in foreign currency, at market value	1,052,686	1,888,861
Receivable for investments sold	505,867	1,103,989
Receivable for dividends	523,524	398,312
Prepaid expenses	40,797	39,280
Cash	40,306	203,626
Total assets	289,379,692	399,509,423
Liabilities:		
Payable for investments purchased	935,212	2,015,489
Accrued management fee	196,209	248,271
Accrued auditing & tax reporting fees	67,503	
Accrued directors' fee & expenses	7,993	4,350
Other accrued expenses	64,192	154,230
Total liabilities	1,271,109	2,422,340
Net assets	288,108,583	397,087,083
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
Net unrealized appreciation on investments & foreign currency transactions		83,861,668
Total distributable income (loss)	dr780,023	
Accumulated net investment income (loss)		dr8,598,505
Net assets value per share	288,108,583	397,087,083
Cost - Investments in Japanese equity securities, at fair value: 2019 \$297,797,539; 2018 \$312,031,060		
Investments in foreign currency, at market value: 2019 \$1,058,853; 2018 \$1,882,474		

KATAHDIN BANKSHARES CORP

Dividend Announcement: On May 29, 2019, Co. declared a cash dividend of \$0.1125 per share for the second quarter of 2019, payable on June 21, 2019 to all shareholders of record as of June 14, 2019.

LADDER CAPITAL CORP

Dividend Announcement: On May 30, 2019, Co.'s Board of Directors declared a second quarter 2019 dividend of \$0.34 per share of Class A common stock, payable on July 1, 2019 to stockholders of record as of the close of business on June 10, 2019.

LEGG MASON, INC.

Annual Report:

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

	2019	2018	2017
Investment advisory fees - separate accounts	1,029,353	1,020,790	925,250
Investment advisory fees - funds	1,479,972	1,564,839	1,482,045

Investment advisory fees - performance fees	84,900	227,785	108,277
Distribution & service fees	302,967	321,936	366,677
Other revenues	6,067	4,972	4,653
Total operating revenues	2,903,259	3,140,322	2,886,902
Compensation & benefits	1,398,047	1,503,000	1,374,334
Transaction-related compensation	922	5,798	27,314
Total compensation & benefits	1,398,969	1,508,798	1,401,648
Distribution & servicing	439,276	489,331	499,125
Communications & technology	228,138	212,798	208,885
Occupancy	105,296	100,760	113,714
Amortization of intangible assets	24,404	24,604	26,190
Impairment of intangible assets	365,200	229,000	35,000
Contingent consideration fair value adjustments	571	dr31,329	dr39,500
Other operating expenses	238,303	282,359	219,597
Total operating expenses	2,800,157	2,816,321	2,464,659
Operating income (loss)	103,102	324,001	422,243
Interest income	12,176	7,106	6,815
Interest expense	117,341	117,872	113,173
Other income (expense)	31,123	10,824	41,664
Non-operating income (expense) of consolidated investment vehicles, net	dr565	9,781	13,329
Total non-operating income (expense)	dr74,607	dr90,161	dr51,365
Income (loss) before income tax provision (benefit)	28,495	233,840	370,878
Income tax provision (benefit)	20,561	cr102,510	84,175
Net income (loss)	7,934	336,350	286,703
Less: net income (loss) attributable to noncontrolling interests	dr36,442	dr51,275	dr59,447
Net income (loss) attributable to Legg Mason, Inc. (distributed & undistributed) allocated to participating securities	4,225	10,128	7,384
Net income (loss) (distributed & undistributed) allocated to shareholders (excluding participating securities)	d32,733	274,947	219,872
Common shares(000)			
Weighted average shares outstanding - basic	85,423	90,734	100,580
Weighted average shares outstanding - diluted	85,423	91,194	100,799
Year end shares outstanding	85,557	84,606	95,727
Net income (loss) per share - basic	d\$0.38	\$3.03	\$2.19
Net income (loss) per share - diluted	d\$0.38	\$3.01	\$2.18
Dividends per common share	\$1.36	\$1.12	\$8.88
Total number of employees	3,246	3,275	3,338
Number of common stockholders	3,120	3,300	3,130
Reclassified to conform with 2018 presentation			As of May 18, 2017
As is			As is
Approximately			Approximately
Consolidated Balance Sheet, as of Mar. 31(\$000):			
Assets:	2019	2018	
Cash & cash equivalents	921,071	736,130	
Cash & cash equivalents of consolidated investment vehicles	4,219	2,800	
Restricted cash	21,213	30,428	
Receivable - investment advisory & related fees	425,470	475,594	
Receivable - others	57,107	77,024	
Investment securities	377,129	399,370	
Investment securities of consolidated investment vehicles	129,627	140,133	
Other current assets	82,131	65,010	
Other assets of consolidated investment vehicles	1,889	1,893	
Total current assets	2,019,856	1,928,382	
Fixed assets, net	149,989	148,406	
Intangible assets, net	3,386,759	3,797,659	
Goodwill	1,883,554	1,932,355	
Deferred income taxes	199,717	202,068	
Other assets	145,254	134,407	
Other assets of consolidated investment vehicles	8,993	9,257	
Total assets	7,794,122	8,152,534	
Liabilities:			
Accrued compensation	571,301	476,061	
Accounts payable & accrued expenses	182,921	175,583	
Short-term borrowings		125,500	

BANK

Current portion of long-term debt	250,301	
Other current liabilities	99,479	204,264
Other current liabilities of consolidated investment vehicles	5,742	634
Total current liabilities	1,109,744	982,042
Deferred compensation	85,548	92,422
Deferred income taxes	123,420	139,787
Other liabilities	122,044	132,042
Long-term debt, net	1,971,451	2,221,810
Total liabilities	3,412,207	3,568,103
Redeemable noncontrolling interests	692,376	732,295
Common stock	8,556	8,461
Additional paid-in capital		
Employee stock trust	2,039,671	1,976,364
Deferred compensation employee stock trust	21,416	21,996
Retained earnings	-21,416	21,996
Accumulated other comprehensive income (loss), net	1,742,764	1,894,762
Total stockholders' equity attributable to Legg Mason, Inc.	dr131,236	dr55,182
Nonredeemable noncontrolling interest	3,659,755	3,824,405
Total stockholders' equity	29,784	27,731
	3,689,539	3,852,136
		Reclassified to conform with 2019 presentation

LIGHTHOUSE BANK (SANTA CRUZ)

Merger Development: On May 28, 2019, Santa Cruz County Bank ("Santa Cruz") and Co. announced that they have entered into an agreement and plan of reorganization and merger (the "Agreement"), pursuant to which Co. will merge with and into Santa Cruz in an all-stock transaction valued at approximately \$68,870,000 or \$25.50 per Co. common share as of close of market on May 28, 2019. The merger will increase Santa Cruz's total assets to nearly \$1,000,000,000 on a pro forma basis with 7 full service banking offices in Santa Cruz and Santa Clara Counties. Under the terms of the Agreement, shareholders of Co. will receive a fixed exchange ratio of 0.5204 shares of Santa Cruz common stock in exchange for each share of Co. common stock. The exchange ratio is fixed, and the value of the merger consideration will fluctuate based on Santa Cruz's stock price. On a pro forma basis, the holders of Co. common shares will own approximately 36.0% of the issued and outstanding Santa Cruz common stock. The boards of Santa Cruz and Co. have unanimously approved the transaction, which is subject to customary closing conditions, including the approvals of state and federal bank regulatory agencies and the shareholders of both Co. and Santa Cruz and other conditions specified in the Agreement. The transaction is expected to close in the third quarter of 2019.

LOGANSPORT FINANCIAL CORP.

Dividend Announcement: On May 22, 2019, Co. declared a quarterly cash dividend of \$0.35 on each share of its common stock for the first quarter of 2019, payable on July 22, 2019 to the holders of record on June 20, 2019.

LYONS BANCORP INC.

Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

Prov. loan losses	2019	2018
Non-int. expenses	240	240
Income taxes	dr240	695
Net income	2,483	\$0.76
Earn. per share (primary)	\$0.76	\$0.75
Earn. per share (fully-diluted)	\$0.75	
Common shares(000)	3,185	
Avg. no. shs. (primary)	3,305	
Avg. no. shs. (fully-diluted)	3,305	

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

Assets:	2019	
Loans	807,247	
Loan loss prov.	10,273	
Total assets	1,104,183	
Liabilities:		
Total deposits	1,005,957	
Total liab. & stockholders' equity	81,579	

MEGALITH FINANCIAL ACQUISITION CORP

Earnings, 3 mos. to Mar. 31 (— \$):

Non-int. expenses	2019	2018
Income taxes	276,981	988
Net income	212,285	
Earn. per share (primary)	571,418	dr988
Earn. per share (fully-diluted)	\$0.05	
Avg. no. shs. (fully-diluted)	\$0.05	
	16,928,889	3,750,000

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

Assets:	2019	
Other assets	173,274,478	
Total assets	174,197,349	
Liabilities:		
Other liabilities	6,771,556	
Total liab. & stockholders' equity	12,594,289	

META FINANCIAL GROUP INC

Dividend Announcement: On May 29, 2019, Co. announced a cash dividend of \$0.05 per share for the third fiscal quarter of 2019, payable on July 1, 2019 to shareholders of record as of June 10, 2019.

MIDSOUTH BANCORP, INC.

Dividend Announcement: On May 29, 2019, Co. announced a cash dividend was declared on May 22, 2019 in the amount of \$0.01 per share to be paid on its common stock on July 1, 2019 to shareholders of record as of the close of business on June 14, 2019. Also, on May 29, 2019, Co.'s Board of Directors declared a quarterly cash dividend of 1.00% per preferred share on

its 4.00% Non-Cumulative Perpetual Convertible Preferred Stock, Series C, payable on July 15, 2019, to shareholders of record as of the close of business on July 1, 2019.

MR COOPER GROUP INC

Annual Report:

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

	2018	2017	2016
Premiums earned	1,220	3,147	
Net investment income	6,670	2,249	
Service related revenue, net	418,000		
Net gain on mortgage loans held for sale	176,000		
Total revenues	594,000	7,890	5,396
Losses & loss adjustment expense (benefit)	19	dr669	
Ceding commission expense	137	306	
Salaries, wages & benefits expense	337,000		
General & administrative expense	370,000	14,457	7,043
Loss contract reserve reduction	dr5,645	dr3,978	
Gain from contract termination	383		
Interest expense	1,788	2,616	
Total expenses	707,000		
Total operating expense	10,373	5,318	
Net operating income (loss)	dr2,483	78	
Interest income	256,000		
Interest expense	293,000		
Other income (expenses)	13,000	123	123
Unrealized gain (loss) on change in fair value of derivative embedded conversion feature	28,242	201,499	
Total other income (expense)	dr24,000	28,365	201,622
Income (loss) before income taxes	dr137,000	25,882	201,700
Income taxes	cr1,021,000		
Net income (loss)	884,000	25,882	201,700
Net income (loss) attributable to successor/predecessor	884,000		
Redeemable convertible series B preferred stock dividends	18,050	18,000	
Less: undistributed earnings attributed to participating securities	8,000	5,417	116,774
Net income (loss) attributable to common stock	876,000	2,415	66,926
Common shares(000)			
Weighted average shares outstanding - basic	90,813	16,883	16,856
Weighted average shares outstanding - diluted	91,830	17,722	19,617
Year end shares outstanding	90,800	17,226	17,198
Net income (loss) per share - basic	\$9.65	\$0.12	\$3.96
Net income (loss) per share - diluted	\$9.54	\$0.12	\$3.60
Number of full-time employees	4,000		
Number of part time employees	2,000		
Total number of employees	6,000		
Number of common stockholders	6,776	7,669	

Predecessor From August 1, 2018 March 31, 2018 and prior financials for WMH Corp. prior to merger with Nationstar Mortgage Holdings Inc. Successor Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230) As is Approximately As of February 28, 2019 As of February 28, 2018

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

Assets:	2018	2017
Investments held in trust, at fair value: fixed-maturity securities		1,518
Investments held in trust, at fair value: cash equivalents held in trust	4,199	
Total investments held in trust	5,717	
Cash & cash equivalents	242,000	26,709
Fixed-maturity securities	2,142	
Restricted cash	319,000	578,936
Accrued investment income	59	
Mortgage servicing rights	3,676,000	
Advances & other receivables	1,194,000	
Reverse mortgage interests	7,934,000	
Mortgage loans held for sale at fair values	1,631,000	
Mortgage loans held for investment	119,000	
Property & equipment	96,000	

Deferred tax asset	967,000	
Total other assets	795,000	
Other assets		558
Total assets	16,973,000	614,121
Losses & loss adjustment reserves		474
Unearned premiums		39
Liabilities:		
Unsecured senior notes, net	2,459,000	
Advance facilities	595,000	
Warehouse facilities, net	2,349,000	
Payables & accrued liabilities	1,543,000	
MSR related liabilities - nonrecourse at fair value	1,216,000	
Mortgage servicing liabilities	71,000	
Other non-recourse debt, net	6,795,000	
Other liabilities		16,303
Total liabilities	15,028,000	16,816
Redeemable convertible series B preferred stock		503,713
Common stock	1,000	2,000
Additional paid-in capital		
Retained earnings (accumulated deficit)	848,000	93,551
Total Mr. Cooper stockholders' equity & Nationstar stockholders' equity (deficit)	1,942,000	93,592
Non-controlling interests	3,000	
Total equity (deficit)	1,945,000	

Predecessor March 31, 2018 and prior financials for WMH Corp. prior to merger with Nationstar Mortgage Holdings Inc. Successor Fair value - Mortgage servicing rights: 2018 \$3,665,000,000 Net of discount - Servicing advances: 2018 \$205,000,000 Net of discount - Receivables from agencies, investors & prior servicers: 2018 \$48,000,000 Net of reserves - Reverse mortgage interests: 2018 \$13,000,000

MUNICIPAL INCOME FUND

Annual Report:

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

	2019	2018	2017
Investment income	49,317,676	50,996,398	50,317,139
Management fees	6,908,935	7,078,953	7,026,493
Interest expense & amortization of offering costs	7,445,951	5,461,648	2,883,853
Liquidity fees	2,293,405	3,010,183	3,038,646
Remarketing fees	721,431	512,658	366,816
Custodian fees	121,088	117,237	124,211
Directors or trustees fees	34,153	38,172	33,121
Professional fees	163,318	158,539	293,760
Shareholder reporting expenses	52,922	50,614	54,966
Shareholder servicing agent fees	10,488	12,696	16,555
Stock exchange listing fees	13,237	13,453	17,810
Investor relations expense	22,424	79,865	100,027
Other expenses	208,993	220,673	173,036
Total expenses	17,996,345	16,754,691	14,129,294
Net investment income	31,321,331	34,241,707	36,187,845
Year end shares outstanding	47,520,334	47,750,334	47,735,729
Net investment income per share	\$0.66	\$0.72	\$0.76
Distributions to common shareholders	\$0.65		

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

Assets:	2019	2018
Long-term investments, at market value	1,156,221,794	1,176,520,116
Cash	3,049,892	
Interest receivable	13,836,941	13,600,161
Receivable for investments sold	1,840,250	4,163,889
Other assets	318,713	330,680
Total assets	1,175,267,590	1,194,614,846
Borrowings		6,800,000
Cash overdraft		366,826
Liabilities:		
Floating rate obligations	20,975,000	20,975,000
Payable for dividends	2,341,383	2,818,117
Payable for investments purchased		3,810,411
MuniFund Preferred (MFP) shares, net of deferred offering costs	139,963,611	139,977,559
Variable Rate Demand Preferred (VRDP) shares, net of deferred offering costs	290,341,486	290,258,543
Accrued management fees	528,298	535,846
Accrued directors or trustees fees	124,680	136,873
Accrued professional fees	34,441	33,468
Other accrued expenses	172,224	239,957
Total liabilities	454,481,123	465,952,600
Net assets applicable to common shares	720,786,467	728,662,246
Common shares	475,203	477,503
Paid-in surplus	637,016,076	639,992,101

BANK

Undistributed (over-distribution of) net investment income			
Total distributable earnings	83,295,188		
Accumulated net realized gain (loss)		dr7,795,582	
Net unrealized appreciation (depreciation)		97,157,561	
Net assets applicable to common shares	720,786,467	728,662,246	
Net assets value per share	15	15	
□Cost - Long-term investments, at value: 2019 \$1,067,389,943; 2018 \$1,079,362,555			
□Liquidation preference - MuniFund Preferred (MFP) Shares: 2019 \$140,400,000; 2018 \$140,400,000			
□Liquidation preference - Variable Rate Demand Preferred (VRDP) Shares: 2019 \$292,200,000; 2018 \$292,200,000			

NUVEEN CALIFORNIA MUNICIPAL VALUE FUND, INC.

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

	2019	2018	2017
Investment income	11,399,064	12,258,780	13,335,322
Management fees	1,352,714	1,408,219	1,458,197
Interest expense & amortization of offering costs			26,071
Custodian fees	37,972	36,494	39,204
Directors or trustees fees	8,431	9,206	8,260
Professional fees	32,562	50,376	38,447
Shareholder reporting expenses	34,312	33,734	34,515
Shareholders servicing agent fees	11,939	14,669	19,480
Stock exchange listing fees	8,647	5,721	13,434
Investor relations expenses	5,871	22,437	19,572
Shelf offering expenses	258,445		
Other expenses	25,709	29,477	39,373
Total expenses	1,776,602	1,610,333	1,696,553
Net investment income (loss)	9,622,462	10,648,447	11,638,769
Year end shares outstanding	28,090,999	28,090,999	27,871,359
Net investment income (loss) per share	\$0.34	\$0.38	\$0.42
Distributions to common shareholders	\$.34		

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

	2019	2018
Assets:		
Long-term investments, at value	□264,956,197	□268,942,565
Short-term investments, at value (cost approximates value)	16,670,000	14,000,000
Cash	6,371	23,723
Receivable for interest	2,835,674	2,809,855
Receivable for investments sold	1,093,794	1,078,140
Deferred offering costs		260,001
Other assets	36,191	36,252
Total assets	285,598,227	287,150,536
Liabilities:		
Payable for dividends	757,914	796,140
Accrued expenses - management fees	106,613	107,813
Accrued expenses - directors or trustees fees	36,537	39,421
Accrued expenses - professional fees	26,330	26,083
Other accrued expenses	47,246	59,868
Total liabilities	974,640	1,029,325
Net assets applicable to common shares	284,623,587	286,121,211
Common shares	280,910	280,910
Paid-in surplus	266,288,699	266,548,700
Undistributed (over-distribution of) net investment income		dr645,375
Total distributable earnings	18,053,978	
Accumulated net realized gain (loss)		dr1,726,952
Net unrealized appreciation (depreciation)		21,663,928
Net assets applicable to common shares	284,623,587	286,121,211
Net asset value per share	10	10
□Cost - long-term investments, at value: 2019 \$243,489,686; 2018 \$247,278,637		

NUVEEN ARIZONA QUALITY MUNICIPAL INCOME FUND

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

	2019	2018	2017
Investment income	10,332,383	10,758,721	11,143,233
Management fees	1,601,851	1,620,894	1,637,218
Interest expense & amortization of offering costs	2,266,639	1,602,962	1,499,146
Custodian fees	42,538	37,900	40,956
Trustees fees	7,444	8,124	7,468
Professional fees	42,845	43,051	36,941
Shareholder reporting expenses	24,047	22,325	21,805
Shareholders servicing agent fees	15,158	16,169	17,553

Stock exchange listing fees	7,198	6,867	10,323
Investor relations expenses	5,062	18,183	14,375
Shelf offering expenses	200,208		
Other expenses	37,648	39,802	9,215
Total expenses	4,250,638	3,416,277	3,295,000
Net investment income	6,081,745	7,342,444	7,848,233
Year end shares outstanding	11,571,158	11,698,658	11,583,429
Net investment income per share	\$0.52	\$0.63	\$0.68
Distributions to common shareholders	\$.52		

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

	2019	2018
Assets:		
Long-term investments, at value	□259,649,328	□254,528,827
Cash	893,644	
Receivable for interest	2,319,728	2,337,898
Receivable for investments sold		2,269,155
Deferred offering costs		131,091
Other assets	1,025	1,052
Total assets	262,863,725	259,268,023
Cash overdraft		52,223
Liabilities:		
Floating rate obligations	9,755,000	2,755,000
Payable for dividends	465,354	561,328
Interest payable	165,181	133,273
Payable for investments purchased		2,256,923
Variable Rate MuniFund Term Preferred (VMTP) shares, at liquidation preference		88,288,619
Adjustable Rate MuniFund Term Preferred (AMTP) shares, at liquidation preference	88,143,383	
Accrued expenses - management fees	123,894	121,721
Accrued expenses - trustees fees	1,250	2,803
Other accrued expenses	129,196	71,635
Total liabilities	98,783,258	94,243,525
Net assets applicable to common shares	164,080,467	165,024,498
Common shares	115,712	116,987
Paid-in surplus	156,322,204	157,945,321
Undistributed (over-distribution of) net investment income		9,746
Total distributable earnings	7,642,551	
Accumulated net realized gain (loss)		dr2,761,510
Net unrealized appreciation (depreciation)		9,713,954
Net assets applicable to common shares	164,080,467	165,024,498
Net asset value per share	14	14
□Cost - Long-term investments: 2019 \$249,045,485; 2018 \$244,814,873		

NUVEEN CALIFORNIA QUALITY MUNICIPAL INCOME FUND

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

	2019	2018	2017
Investment income	150,019,144	150,889,558	127,660,143
Management fees	19,692,903	19,674,820	16,699,944
Interest expense & amortization of offering costs	25,325,786	14,471,499	7,643,207
Liquidity fees	5,566,681	7,670,507	6,535,743
Remarketing fees	675,171	924,678	791,017
Custodian fees	319,575	293,863	268,937
Directors & trustees fees	102,860	106,527	79,503
Professional fees	133,812	309,663	511,133
Shareholder reporting expenses	118,164	131,892	119,302
Shareholder servicing agent fees	33,733	57,738	67,153
Stock exchange listing fees	40,101	42,512	34,460
Investor relations expenses	74,182	205,731	205,289
Reorganization expenses			498,493
Other expenses	512,380	621,353	347,203
Total expenses	52,595,348	44,510,783	33,801,384
Net investment income	97,423,796	106,378,775	93,858,759
Year end shares outstanding	144,735,059	145,105,059	145,105,059
Net investment income per share	\$0.67	\$0.72	\$0.78
Distributions to common shareholders	\$.68		

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

	2019	2018
Assets:		
Long-term investments, at value	□3,433,972,760	□3,479,859,678
Receivables - interest	41,661,588	43,639,864
Receivables - investment sold	2,533,971	17,558,654
Other assets	942,073	1,083,231
Total assets	3,479,110,392	3,542,141,427
Borrowings		10,800,000

Liabilities:		
Cash overdraft	4,478,879	2,160,322
Floating rate obligations	27,580,000	27,580,000
Payable for dividends	7,750,893	8,191,678
Payable for investments purchased		15,000,482
Payable for offering costs		349,423
MuniFund Preferred (MFP) shares, net of deferred offering costs		
Variable Rate Demand Preferred (VRDP) shares, net of deferred offering costs	319,742,364	319,707,522
Accrued expenses - management fees	1,491,621	1,551,102
Accrued expenses - directors/trustees fees	494,099	539,782
Accrued professional fees	46,984	43,500
Accrued expenses - other	347,261	537,250
Total liabilities	1,315,828,242	1,340,189,317
Net assets applicable to common shares	2,163,282,150	2,201,952,110
Common shares	1,447,351	1,451,051
Paid-in surplus	1,965,846,566	1,970,835,303
Undistributed (over-distribution of) net investment income		dr4,074,157
Total distributable earnings	195,988,233	
Accumulated net realized gain (loss)		dr28,349,605
Net unrealized appreciation (depreciation)		262,089,518
Net assets applicable to common shares	2,163,282,150	2,201,952,110
Net assets value per share	15	15
□Cost - Long-term investments, at value: 2019 \$3,206,555,525; 2018 \$3,217,770,160		

NUVEEN MICHIGAN QUALITY MUNICIPAL INCOME FUND

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

	2019	2018	2017
Investment income	18,738,054	19,313,050	20,482,213
Management fees	2,882,629	2,963,812	3,007,631
Interest expense & amortization of offering costs			2,907,203
Custodian fees	4,380,748	3,377,650	62,625
Trustees fees	62,192	58,729	62,625
Professional fees	14,173	15,573	14,374
Shareholder reporting expenses	47,240	45,283	44,190
Shareholder servicing agent fees	41,032	40,580	41,853
Stock exchange listing fees	26,119	29,573	37,593
Investor relations expenses	6,742	6,815	10,296
Other expenses	8,947	33,757	26,828
Total expenses	45,022	39,990	44,591
Total expenses	7,514,844	6,611,762	6,197,184
Net investment income	11,223,210	12,701,288	14,285,029
Year end shares outstanding	20,226,887	20,789,387	20,810,887
Net investment income per share	\$0.55	\$0.61	\$0.68
Distributions to common shareholders	\$.53		

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

	2019	2018
Assets:		
Long-term investments, at value	□484,976,664	□490,432,127
Cash	1,168,693	849,001
Receivable for interest	6,204,970	6,412,418
Other assets	50,048	50,322
Total assets	492,400,375	497,743,868
Liabilities:		
Floating rate obligations	12,265,000	12,265,000
Payable for dividends	848,613	929,398
Interest payable	323,628	261,112
Adjustable Rate MuniFund Term Preferred (AMTP) shares, at liquidation preference	172,804,230	
Variable Rate MuniFund Term Preferred (VMTP) shares, at liquidation preference		172,982,063
Accrued expenses - management fees	220,848	223,977
Accrued expenses - trustees fees	51,089	56,143
Other accrued expenses	142,368	108,689
Total liabilities	186,655,776	186,826,382
Net assets applicable to common shares	305,744,599	310,917,486
Common shares	202,269	207,894
Paid-in surplus	287,690,665	294,713,320
Undistributed (over-distribution of) net investment income (loss)		dr671,426
Total distributable earnings	17,851,665	
Accumulated net realized gain (loss)		dr1,503,607
Net unrealized appreciation (depreciation)		18,171,305
Net assets applicable to common shares	305,744,599	310,917,486

BANK

Net asset value per common share outstanding 15 15
 □Cost - Long-term investments, at value: 2019 \$464,144,323 □Costs - Investments: 2018 \$472,260,822

NUVEEN PENNSYLVANIA QUALITY MUNICIPAL INCOME FUND
Annual Report:

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

	2019	2018	□2017
Investment income	36,614,178	37,679,392	31,794,149
Management fees	5,175,774	5,280,123	4,439,816
Interest expense & amortization of offering costs	7,887,830	6,019,127	3,170,030
Liquidity fees			1,169,153
Remarketing fees			120,832
Custodian fees	105,020	102,892	82,762
Trustees fees	24,672	27,766	21,057
Professional fees	25,768	30,742	29,045
Shareholder reporting expenses	69,092	66,026	70,265
Shareholder servicing agent fees	46,518	47,309	49,554
Stock exchange listing fees	10,435	10,552	12,576
Investor relations expense	16,017	58,143	76,516
Other expenses	106,314	68,264	49,390
Total exps bef credit & expense reimbursement		11,710,944	9,290,996
Net investment income	23,146,738	25,968,448	22,503,153
Year end shares outstanding	37,383,341	37,739,341	37,754,841
Net investment income per share	\$0.62	\$0.69	
Distributions to common shareholders	\$.59		
□For 10 months due to fiscal year end change			

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

	2019	2018
Assets:		
Long-term investments, at value	□901,539,986	□896,314,384
Cash	2,017,835	318,608
Cash collateral at brokers for investments in futures contracts	520,837	
Unrealized appreciation on interest rate swaps		968,985
Receivable for interest payments sold	10,160,004	10,593,826
Receivable for variation margin on futures contracts	299,680	12,896,248
Other assets	91,656	130,429
Total assets	914,757,385	921,222,480
Liabilities:		
Floating rate obligations	135,390,000	47,825,000
Dividends payable	1,600,543	1,809,914
Interest payable		131,310
Payable for investments purchased		11,804,356
Variable MuniFund Term Preferred (MTP) Shares, at liquidation value		86,988,948
Variable Rate Demand Preferred (VRDP) shares, at liquidation value	□216,682,253	216,647,855
Accrued management fees	398,926	399,306
Accrued trustees fees	122,251	135,011
Other accrued expenses	168,794	386,457
Total liabilities	354,362,767	366,128,157
Net assets applicable to common shares	560,394,618	555,094,323
Common shares	373,833	377,393
Paid-in surplus	528,845,719	533,192,255
Undistributed (over-distribution of) net invest income		dr947,591
Total distributable earnings	31,175,066	
Accumulated net realized gain (loss)		844,454
Net unrealized appreciation (depreciation)		21,627,812
Net assets applicable to common shares	560,394,618	555,094,323
Net asset value per share	15	15
□Cost - Long-term investments, at value: 2019 \$919,559,816; 2018 \$875,655,557 □Liquidation preference - Variable Rate Demand Preferred (VRDP), net of deferred offering costs: 2019 \$217,500,000		

NUVEEN NEW JERSEY MUNICIPAL VALUE FUND
Annual Report:

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

	2019	2018	□2017
Investment income	1,074,842	1,132,130	953,063
Management fees	143,021	150,043	128,696
Interest expense & amortization of offering costs	30,021	22,348	14,217
Custodian fees	17,869	13,775	11,954
Trustees fees	683	765	602
Professional fees	23,265	26,908	22,153
Shareholder reporting expenses	12,641	11,391	8,745
Shareholder servicing agent fees	262	190	205

Stock exchange listing fees 6,508 9,695 291
Investor relations expenses 1,089 3,118 3,069
Other expenses 11,887 12,664 9,455
Total expenses 247,246 250,897 199,387
Net investment income (loss) 827,596 881,233 753,676
Year end shares outstanding 1,530,856 1,551,357 1,551,216
Net investment income (loss) per share \$0.54 \$0.57 \$0.49
Distributions per common share \$.55 \$.58
 □For 10 months due to fiscal year-end change

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

	2019	2018
Assets:		
Long-term investments, at value	□23,296,549	□24,825,317
Short-term investments, at value	150,000	
Cash	87,507	1,696
Cash collateral at brokers for investments in futures contracts	13,277	
Receivable for interest	265,131	303,272
Receivable for variation margin on futures contracts	2,109	
Other assets	260	265
Total assets	23,814,833	25,130,550
Liabilities:		
Floating rate obligations	830,000	1,500,000
Payable for dividends	67,583	71,633
Payable for investments purchased	190,000	
Accrued expenses - management fees	10,645	11,206
Accrued expenses - trustees fees	113	261
Other accrued expenses	40,689	37,244
Total liabilities	1,139,030	1,620,344
Net assets applicable to common shares	22,675,803	23,510,206
Common shares	15,309	15,514
Paid-in surplus	21,905,922	22,165,394
Undistributed (over-distribution of) net investment income (loss)		48,099
Total distributable earnings	754,572	
Accumulated net realized gain (loss)		87,274
Net unrealized appreciation (depreciation)		1,193,925
Net assets applicable to common shares	22,675,803	23,510,206
Net assets value per share	15	15
□Cost - Long-term investments: 2019 \$22,572,926; 2018 \$23,631,392		

NUVEEN NEW YORK AMT-FREE QUALITY MUNICIPAL INCOME FUND
Annual Report:

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

	2019	2018	□2017
Investment income	80,430,949	80,863,015	34,376,644
Management fees	11,411,635	11,566,585	4,840,403
Interest expense & amortization of offering costs	12,368,754	8,183,586	2,771,568
Liquidity fees	5,284,727	5,387,158	2,256,850
Remarketing fees	884,769	868,353	278,426
Custodian fees	189,586	184,761	84,901
Directors or trustees fees	58,310	64,052	25,991
Professional fees	94,520	97,137	62,162
Shareholder reporting expenses	80,172	92,312	28,402
Shareholders servicing agent fees	35,704	43,537	21,341
Stock exchange listing fees	24,214	24,488	14,121
Investor relations expenses	34,822	137,355	77,363
Other expenses	202,505	198,971	66,019
Total expenses	30,669,718	26,848,295	10,527,547
Net investment income (loss)	49,761,231	54,014,720	23,849,097
Year end shares outstanding	87,235,304	87,618,504	87,618,504
Net investment income (loss) per share	\$0.57	\$0.62	\$0.27
Distributions to common shareholders	\$.54		
□For 5 months due to fiscal year end change			

NUVEEN NEW YORK QUALITY MUNICIPAL INCOME FUND
Annual Report:

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

	2019	2018	□2017
Investment income	29,833,035	30,513,943	13,003,031
Management fees	4,301,027	4,420,427	1,851,538
Interest expense & amortization of offering costs	5,525,750	4,096,011	1,473,894
Liquidity fees	789,632	827,149	342,191
Remarketing fees	90,236	90,236	37,331
Custodian fees	78,495	70,617	38,013
Directors or trustees fees	20,354	22,436	9,152
Professional fees	49,401	55,845	38,510
Shareholder reporting expenses	41,134	45,084	13,952
Shareholder servicing agent fees	28,276	32,069	15,514
Stock exchange listing fees	8,599	8,701	6,627
Investor relations expenses	12,489	48,887	28,439
Other expenses	105,824	90,460	18,748
Total expenses	11,051,217	9,807,922	3,873,909
Net investment income (loss)	18,781,818	20,706,021	9,129,122
Year end shares outstanding	30,851,332	31,126,546	31,126,546
Net investment income (loss) per share	\$0.61	\$0.67	\$0.29
Distributions to common shareholders	\$.58		
□For five months ended February 28, 2017			

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

	2019	2018
Assets:		
Long-term investments, at value	□1,987,484,526	□1,962,361,174
Cash	825,535	521,298
Unrealized appreciation on interest rate swaps		627,281
Interest receivable	22,139,606	22,101,366
Investments sold receivables		6,524,915
Other assets	714,929	744,857
Total assets	2,011,645,926	1,992,880,891
Liabilities:		
Floating rate obligations	33,600,000	12,855,000
Payable for dividends	3,705,945	3,900,969
Payable for investments purchased		6,657,586

MuniFund term preferred shares (MFP), at liquidation preference 79,524,811 79,510,963
Variable Rate Demand Preferred (VRDP) shares, at liquidation preference 661,148,650 661,028,587
Accrued management fees 876,130 871,279
Accrued directors or trustees fees 266,700 293,349
Accrued professional fees 35,632 33,987
Other accrued expenses 235,447 320,576
Total liabilities 779,393,315 765,522,576
Net assets applicable to common share outstanding 1,231,771,281 1,227,358,315
Common shares 872,353 876,185
Paid-in surplus 1,173,961,689 1,178,548,551
Undistributed (over-distribution of) net investment income dr1,813,300
Total distributable earnings 56,937,239
Accumulated net realized gain (loss) dr47,739,960
Net unrealized appreciation (depreciation) 97,486,839
Net assets applicable to common shares 1,231,771,281 1,227,358,315
Net assets value per share 14 14
 □Cost - Long-term investments, at value: 2019 \$1,880,715,169; 2018 \$1,865,501,616

NUVEEN NEW YORK QUALITY MUNICIPAL INCOME FUND
Annual Report:

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

	2019	2018	□2017
Investment income	29,833,035	30,513,943	13,003,031
Management fees	4,301,027	4,420,427	1,851,538
Interest expense & amortization of offering costs	5,525,750	4,096,011	1,473,894
Liquidity fees	789,632	827,149	342,191
Remarketing fees	90,236	90,236	37,331
Custodian fees	78,495	70,617	38,013
Directors or trustees fees	20,354	22,436	9,152
Professional fees	49,401	55,845	38,510
Shareholder reporting expenses	41,134	45,084	13,952
Shareholder servicing agent fees	28,276	32,069	15,514
Stock exchange listing fees	8,599	8,701	6,627
Investor relations expenses	12,489	48,887	28,439
Other expenses	105,824	90,460	18,748
Total expenses	11,051,217	9,807,922	3,873,909
Net investment income (loss)	18,781,818	20,706,021	9,129,122
Year end shares outstanding	30,851,332	31,126,546	31,126,546
Net investment income (loss) per share	\$0.61	\$0.67	\$0.29
Distributions to common shareholders	\$.58		
□For five months ended February 28, 2017			

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

	2019	2018
Assets:		
Long-term investments, at value	□717,398,487	□694,212,853
Receivable for interest	8,365,429	8,166,301
Receivables - investments sold		8,210,771
Other assets	126,221	137,275
Total assets	725,890,137	710,727,200
Liabilities:		
Cash overdraft	1,289,750	367,584
Floating rate obligations	34,300,000	8,475,000
Dividends payable	1,368,665	1,528,917
Interest payable	296,525	224,125
Payable for investments purchased		9,204,760
Offering costs payable	68,288	
Adjustable Rate MuniFund Term Preferred (AMTP) shares	146,818,962	
Variable Rate MuniFund Term Preferred shares, at liquidation value		147,000,000
Variable Rate Demand Preferred (VRDP) shares, at liquidation value	88,045,718	88,000,320
Accrued management fees	333,174	325,970
Accrued directors or trustees fees	68,754	75,228
Accrued professional fees	28,558	27,991
Other accrued expenses	91,505	122,734
Total liabilities	272,709,899	255,352,629
Net assets applicable to common shares	453,180,238	455,374,571
Common shares	308,513	311,265
Paid-in surplus	435,802,132	439,252,003
Undistributed (over-distribution of) net investment income		dr479,302
Total distributable earnings	17,069,593	



Accumulated net realized gain (loss)	dr13,981,086	
Net unrealized appreciation (depreciation)	30,291,691	
Net assets applicable to common shares	453,180,238	455,374,571
Net assets value per common share	15	15
□ Cost - Long-term investments, at value: 2019 \$687,290,933; 2018 \$663,921,162		

NUVEEN PENNSYLVANIA MUNICIPAL VALUE FUND
Annual Report:

Income Account, years ended Feb. 28(\$):			
	2019	2018	□2017
Investment income	797,156	860,401	775,132
Management fees	105,058	108,906	95,204
Interest expense & amortization of offering costs ..	7,056	4,500	1,483
Custodian fees	16,694	14,309	11,406
Trustees fees	531	585	470
Professional fees	23,061	26,838	22,666
Shareholder reporting expenses	11,828	10,314	8,596
Shareholder servicing agent fees	220	134	137
Stock exchange listing fees	6,800	7,630	229
Investor relations expenses	1,028	2,715	2,719
Other expenses	11,489	13,125	9,482
Total expenses	183,765	189,056	152,392
Net investment income (loss)	613,391	671,345	622,740
Year end shares outstanding	1,219,074	1,222,474	1,221,414
Net investment income per share	\$0.50	\$0.55	\$0.51
Distributions per common share ..	\$0.50	\$0.58	
□ For 10 months due to fiscal year end change			

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

Assets:		
Long-term investments, at value	□18,188,655	□18,164,914
Cash	88,638	55,756
Cash collateral at brokers for investments in futures contracts	2,294	
Receivable for interest	226,480	242,462
Receivable for investments sold	24,936	278,299
Receivable for variation margin on futures contracts	438	
Other assets	230	234
Total assets	18,531,671	18,741,665
Liabilities:		
Floating rate obligations	450,000	300,000
Payable for dividends	48,245	54,137
Payable for investments purchased		275,920
Accrued expenses - management fees ..	8,056	8,142
Accrued expenses - trustees fees	89	201
Accrued expenses - other	39,969	36,935
Total liabilities	546,359	675,335
Net assets applicable to common shares	17,985,312	18,066,330
Common shares	12,191	12,225
Paid-in surplus	17,446,482	17,487,951
Undistributed (over-distribution of) net investment income (loss)		5,626
Accumulated net realized gain (loss)		79,309
Net unrealized appreciation (depreciation)		481,219
Total distributable earnings	526,639	
Net assets applicable to common shares	17,985,312	18,066,330
Net assets value per share	15	15
□ Cost - Long-term investments: 2019 \$17,667,469; 2018 \$17,683,695		

NUVEEN TEXAS QUALITY MUNICIPAL INCOME FUND
Annual Report:

Income Account, years ended Feb. 28(\$):			
	2019	2018	2017
Investment income	9,065,077	9,071,646	9,261,957
Management fees	1,425,296	1,417,211	1,416,591
Interest expense & amortization of offering costs ..	1,984,922	1,743,111	1,221,797
Custodian fees	33,407	33,100	35,732
Trustees fees	6,511	7,326	6,660
Professional fees	36,497	36,854	34,568
Shareholder reporting expenses	26,126	25,031	23,542
Shareholder servicing agent fees	4,159	4,967	6,370
Stock exchange listing fees	6,742	6,815	10,296
Investor relations expenses	4,424	15,259	16,229
Other expenses	39,886	37,910	61,790
Total expenses	3,567,970	3,327,594	2,833,575
Net investment income (loss)	5,497,107	5,744,052	6,428,382
Year end shares outstanding	9,958,610	10,027,210	10,027,210
Net investment income per share	\$0.55	\$0.57	

Distributions to common shareholders	\$0.55	
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Balance Sheet, as of Feb. 28(\$):

Assets:		
Long-term investments, at value	□233,859,947	□234,463,458
Interest receivable	2,552,585	2,402,701
Receivable for investments sold	1,500,000	2,178,490
Other assets	4,955	6,150
Total assets	237,917,487	239,050,799
Liabilities:		
Cash overdraft	375,147	856,619
Floating rate obligations	16,000,000	16,000,000
Dividends payable	420,138	
Common share dividends payable		504,948
MuniFund Preferred (MFP) shares, at liquidation preference	71,637,960	71,625,269
Accrued expenses - management fees ..	109,687	110,262
Accrued expenses - trustees fees	1,095	2,453
Accrued expenses - other	56,719	64,025
Total liabilities	88,600,746	89,163,576
Net assets applicable to common shares	149,316,741	149,867,223
Common shares	99,586	100,272
Paid-in surplus	140,204,336	141,062,852
Undistributed (over-distribution of) net investment income		7,977
Accumulated net realized gain (loss)		dr3,092,392
Total distributable earnings	9,012,819	
Net unrealized appreciation (depreciation)		11,808,514
Net assets applicable to common shares	149,316,741	149,887,223
Net asset value per share	15	15
□ Cost - Long-term investments, at value: 2019 \$220,941,550; 2018 \$222,654,944		

PACIFIC MERCANTILE BANCORP
Annual Report:

Consolidated Income Account, years ended Dec. 31(\$):			
	2018	□2017	□2016
Interest income on loans, including fees	57,626,000	48,957,000	38,580,000
Interest income on securities available for sale & stock	1,160,000	1,237,000	1,578,000
Interest income on interest-bearing deposits with financial institutions	3,756,000	1,379,000	842,000
Total interest income	62,542,000	51,573,000	41,000,000
Interest expense on deposits	12,070,000	6,958,000	4,820,000
Interest expense on borrowings	1,550,000	873,000	657,000
Total interest expense	13,620,000	7,831,000	5,477,000
Net interest income	48,922,000	43,742,000	35,523,000
Provision for loan & lease losses			19,870,000
Net interest income (expense) after provision for loan & lease losses ..	48,922,000	43,742,000	15,653,000
Service fees on deposits & other banking services	1,549,000	1,347,000	1,093,000
Net gain (loss) on sale of securities available for sale	48,000	dr4,000	
Net gain on sale of small business administration loans			40,000
Net gain (loss) on sales of other assets	dr4,000	dr37,000	dr527,000
Other noninterest income	3,042,000	3,068,000	2,331,000
Total noninterest income	4,635,000	4,374,000	2,937,000
Salaries & employee benefits	23,749,000	22,977,000	21,817,000
Occupancy	2,388,000	2,605,000	3,061,000
Equipment & depreciation	1,802,000	1,687,000	1,802,000
Data processing	1,681,000	1,479,000	1,271,000
Federal Deposit Insurance Corporation			927,000
Other real estate owned expense, net	123,000		dr70,000
Professional fees ..	2,468,000	4,215,000	4,046,000
Business development	946,000	729,000	795,000
Loan related expense	769,000	456,000	375,000
Insurance	248,000	221,000	291,000
Other operating expense	1,869,000	2,316,000	2,063,000
Total noninterest expense	36,970,000	37,758,000	36,401,000
Income (loss) before income taxes	16,587,000	10,358,000	dr17,811,000
Income tax provision (benefit)	cr10,752,000	cr91,000	16,832,000
Net income (loss)	27,339,000	10,449,000	dr3,643,000

Less: earnings allocated to participating securities	648,000	49,000	dr236,000
Net income (loss) available to common shareholders	26,691,000	10,400,000	dr34,407,000
Common shares outstanding	22,788,164	23,071,671	22,802,439
Weighted average shares outstanding - basic	23,527,183	23,312,292	22,958,644
Year end shares outstanding	21,916,195	23,232,515	23,004,668
Net income (loss) per share - basic	\$1.17	\$0.45	dr\$1.51
Net income (loss) per share - diluted	\$1.16	\$0.45	dr\$1.51
Number of full time employees	□160	□166	□166
Number of part time employees		2.00	3.00
Total number of employees	160	168	169
Number of common stockholders	□60	□70	□82
□ Reclassified to conform with 2018 presentation			
□ Full-time equivalent employees □ As of March 8, 2017			
□ Approximately □ As of February 28, 2018 □ As of March 7, 2019			

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

Assets:		
Cash & due from banks	13,250,000	12,198,000
Interest bearing deposits with financial institutions	174,468,000	186,010,000
Cash & cash equivalents	187,718,000	198,208,000
Interest-bearing time deposits with financial institutions	2,420,000	2,920,000
Federal Reserve Bank of San Francisco & Federal Home Loan Bank stock, at cost	8,822,000	8,107,000
Securities available for sale, at fair value ..	31,231,000	39,738,000
Loans, net	1,083,240,000	1,053,201,000
Other real estate owned	1,173,000	
Accrued interest receivable	4,003,000	3,872,000
Premises & equipment, net	1,039,000	1,094,000
Net deferred tax assets	10,935,000	
Other assets	18,757,000	15,464,000
Total assets	1,349,338,000	1,322,604,000
Liabilities:		
Noninterest-bearing deposits	340,406,000	338,273,000
Interest-bearing deposits	795,596,000	801,120,000
Total deposits	1,136,002,000	1,139,393,000
Borrowings	40,000,000	40,866,000
Accrued interest payable	361,000	397,000
Other liabilities	14,074,000	11,545,000
Junior subordinated debentures	17,527,000	17,527,000
Total liabilities	1,207,964,000	1,209,728,000
Series A non-voting preferred stock	8,480,000	
Common stock	143,466,000	150,689,000
Retained earnings (accumulated deficit) ..	dr9,428,000	dr36,670,000
Accumulated other comprehensive income (loss)	dr1,144,000	dr1,143,000
Total shareholders' equity (deficit)	141,374,000	112,876,000

PEBBLEBROOK HOTEL TRUST
Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

	2019	2018
Non-int. income	367,169	181,055
Income taxes	cr5,037	cr429
Net income	5,655	24,516
Earn. per share (primary)	dr\$0.02	\$0.29
Earn. per share (fully-diluted)	dr\$0.02	\$0.29
Common shares(000)	130,431	68,876
Avg. no. shs. (fully-diluted)	130,431	69,208

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

Assets:	
Other assets	68,897
Total assets	6,833,197
Liabilities:	
Long term debt	2,507,358
Preferred stk.	204
Common stock	1,305
Surplus	4,063,830
Total liab. & stockholders' equity	6,822,947

PENNS WOODS BANCORP, INC. (JERSEY SHORE, PA)

Dividend Announcement: On May 28, 2019, Co.'s Board of Directors declared a second quarter 2019 cash dividend of \$0.47 per share, payable June 25, 2019 to shareholders of record June 11, 2019.

PERMROCK ROYALTY TRUST

Dividend Announcement: On May 20, 2019, Co. declared a monthly cash distribution to record holders of its trust units representing beneficial interests in the Trust ("Trust Units") as of May 31, 2019, and payable on June 14, 2019 in the amount of \$0.090091 per Trust Unit, based

BANK

principally upon production during the month of Mar. 2019.

PRIVATE BANCORP OF AMERICA INC
Earnings, 3 mos. to Mar. 31 (— \$000):

	2019	2018
Investment Revenues	9,631	6,282
Gain (losses) on sale of assets	9,631	6,282
Net interest income	11,317	7,041
Non-int. income	dr11,317	dr7,041
Non-int. expenses	7,549	4,846
Income taxes	656	453
Net income	1,589	1,129
Earn. per share (primary)	\$0.31	\$0.23
Earn. per share (fully-diluted)	\$0.30	\$0.22
Common shares(000)	4,997	4,962
Avg. no. shs. (primary)	5,114	5,069
Avg. no. shs. (fully-diluted)	5,114	5,069

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

Assets:	2019	2018
Cash & due from banks	18,404	10,000
Loans	706,767	721,000
Loan loss prov.	6,641	6,641
Premises & equipment	2,416	2,416
Other assets	6,951	6,951
Total assets	852,538	852,538
Liabilities:	706,827	706,827
Other liabilities	11,777	11,777
Common stock	58,576	58,576
Retain earnings	24,952	24,952
Total liab. & stockhldrs' equity	852,538	852,538

PSB HOLDING CORP

Earnings, 3 mos. to Mar. 31 (— \$):

	2019	2018
Net interest income	4,639,060	4,254,131
Prov. loan losses	100,000	100,000
Non-int. income	dr4,639,060	dr4,254,131
Non-int. expenses	3,270,370	2,727,045
Income taxes	202,205	284,631
Net income	647,731	882,868

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

Assets:	2019	2018
Loans	339,330,334	339,330,334
Premises & equipment	9,564,037	9,564,037
Other assets	6,481,565	6,481,565
Total assets	436,352,253	436,352,253
Liabilities:	345,097,852	345,097,852
Other liabilities	5,032,254	5,032,254
Total liab. & stockhldrs' equity	436,352,253	436,352,253

QNB CORP.

Dividend Announcement: On May 28, 2019, Co.'s Board of Directors declared a quarterly cash dividend of \$0.33 per share, payable on June 28, 2019 to shareholders of record June 14, 2019.

REALTY INCOME CORP

Dividend Announcement: On May 14, 2019, Co.'s Board of Directors has declared the consecutive common stock monthly dividend of \$0.226 per share, representing an annualized amount of \$2.712 per share, payable on June 14, 2019 to shareholders of record as of June 3, 2019. The ex-dividend date for June's dividend is May 31, 2019.

RHINEBECK BANCORP INC

Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

	2019	2018
Net interest income	9,358	7,353
Prov. loan losses	780	525
Non-int. income	dr9,358	dr7,353
Non-int. expenses	dr780	dr525
Income taxes	225	132
Net income	911	616
Earn. per share (primary)	\$0.09	\$0.09
Earn. per share (fully-diluted)	\$0.09	\$0.09
Common shares(000)	10,700	10,700
Avg. no. shs. (primary)	10,700	10,700
Avg. no. shs. (fully-diluted)	10,700	10,700

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

Assets:	2019	2018
Cash & due from banks	15,439	15,439
Loans	705,447	705,447
Loan loss prov.	7,183	7,183
Premises & equipment	16,955	16,955
Other assets	5,181	5,181
Total assets	884,763	884,763
Liabilities:	684,024	684,024
Demand deposits	159,626	159,626
Savings & time deposits	524,398	524,398
Other liabilities	6,311	6,311
Common stock	111	111
Total liab. & stockhldrs' equity	884,763	884,763

SANTA CRUZ COUNTY BANK (CA)

Merger Development: On May 28, 2019, Co. and Lighthouse Bank ("Lighthouse") announced that they have entered into an agreement and plan of reorganization and merger (the "Agreement"), pursuant to which Lighthouse will merge with and into Co. in an all-stock transaction valued at approximately \$68,870,000 or \$25.50 per Lighthouse common share as of close of market on May 28, 2019. The merger will increase Co.'s total assets to nearly \$1,000,000,000 on a pro forma basis with 7 full service banking offices in Santa Cruz and Santa Clara Counties. Under the terms of the Agreement, shareholders of Lighthouse will receive a fixed exchange ratio of 0.5204 shares of Co. common stock in exchange for each share of Lighthouse common stock. The exchange ratio is fixed, and the value of the merger consideration will

fluctuate based on Co.'s stock price. On a pro forma basis, the holders of Lighthouse common shares will own approximately 36.0% of the issued and outstanding Co. common stock. The boards of Co. and Lighthouse have unanimously approved the transaction, which is subject to customary closing conditions, including the approvals of state and federal bank regulatory agencies and the shareholders of both Lighthouse and Co. and other conditions specified in the Agreement. The transaction is expected to close in the third quarter of 2019.

SARATOGA INVESTMENT CORP

Annual Report:

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

	2019	2018	2017
Interest from investments - non-control or non-affiliate	33,329,539	26,648,380	26,167,951
Interest from investments - affiliate	963,289	886,948	246,035
Interest from investments - control	4,785,044	4,768,534	2,281,397
Payment-in-kind interest	780,112	984,305	652,847
Investments - non-control/non-affiliate	150,284	80,460	.....
Investments - control	3,288,902	1,741,334	.....
Total interest from investments	43,297,170	35,109,961	29,348,230
Interest from cash & cash equivalents	64,024	27,495	31,151
Management fee income	1,722,180	1,509,317	1,499,001
Incentive fee income	633,232	591,368	.....
Other income	1,991,357	1,376,837	2,278,770
Total investment income	47,707,963	38,614,978	33,157,152
Interest & debt financing expenses	13,125,718	10,938,654	9,888,127
Base management fees	6,879,324	5,846,400	4,898,657
Incentive management fees	4,891,004	4,333,983	2,947,543
Professional fees	1,849,424	1,590,798	1,243,400
Administrator expenses	1,895,833	1,645,833	1,366,667
Insurance	253,141	259,571	275,787
Directors fees & expenses	290,500	197,500	235,422
General & administrative expenses	1,224,462	1,058,009	1,121,594
Income tax expense (benefit)	dr1,027,118	.....	.....
Excise tax expense	.....	dr14,738	44,770
Other expenses	23,466	27,310	19,780
Total operating expenses	29,405,754	25,883,320	22,041,747
Gain (loss) on extinguishment of debt	.....	.....	dr1,454,595
Net investment income (loss)	18,302,209	12,731,658	9,660,810
Common shares	7,046,686	6,024,040	5,740,450
Weighted average shares outstanding - basic	7,046,686	6,024,040	5,740,450
Weighted average shares outstanding - diluted	7,046,686	6,024,040	5,740,450
Year end shares outstanding	7,657,156	6,257,029	5,794,600
Net investment income per share - basic	\$2.63	\$2.93	\$1.98
Net investment income per share - diluted	\$2.63	\$2.93	\$1.98
Dividends declared per common share	\$2.06	\$1.90	\$1.93
Number of common stockholders	15	16	21

Reclassified to conform with 2019 presentation As of May 11, 2018 As of May 10, 2019 As of May 15, 2017

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

Assets:	2019	2018
Non-control or non-affiliate investments	306,511,427	286,061,722
Affiliate investments	11,463,081	12,160,564
Control investments	84,045,212	44,471,767
Total investments at fair value	402,019,720	342,694,053
Cash & cash equivalents	30,799,068	3,927,579
Cash & cash equivalents, reserve accounts	31,295,326	9,849,912
Interest receivable	3,746,604	3,047,125
Due from affiliate	1,673,747	.....
Management & incentive fee receivable	542,094	233,024
Other assets	595,543	584,668
Total assets	470,672,102	360,336,361

Liabilities:

Deferred debt financing costs, revolving credit facility	dr605,189	dr697,497
Small Business Administration (SBA) debenture payable	150,000,000	137,660,000
Deferred debt financing costs, SBA debenture payable	dr2,396,931	dr2,611,120
2023 notes payable	74,450,500	74,450,500
Deferred debt financing costs, 2023 notes payable	dr1,919,620	dr2,316,370
2025 notes payable	60,000,000	.....
Deferred debt financing costs, 2025 notes payable	dr2,377,551	.....
Base management & incentive fees payable	6,684,785	5,776,944
Deferred tax liability	739,716	.....
Accounts payable & accrued expenses	1,615,443	924,312
Interest & debt fees payable	3,224,671	3,004,354
Directors fees payable	62,000	43,500
Due to manager	319,091	410,371
Total liabilities	289,796,915	216,644,994
Common stock	7,657	6,257
Capital in excess of par value	203,552,800	188,975,590
Distribution in excess of net investment income (loss)	dr22,685,270	dr45,290,480
Total net assets	180,875,187	143,691,367
Net assets value per share	24	23

Reclassified to conform with 2019 presentation Amortized cost - Non-control or non-affiliate investments: 2018 \$281,534,277 ; 2019 \$307,136,188 Amortized cost - affiliate investments: 2018 \$18,358,611; 2019 \$18,514,716 Amortized cost - Control investments: 2018 \$39,797,229; 2019 \$76,265,189 Amortized cost - Total investments at fair value: 2018 \$339,690,117 ; 2019 \$401,916,093 Net of reserve - Interest receivable: 2018 \$1,768,021; 2019 \$647,210

SARATOGA INVESTMENT CORP

Dividend Announcement: On May 28, 2019, Co.'s Board of Directors declared an increased quarterly dividend of \$0.55 per share for the fiscal quarter ended May 31, 2019, payable on June 27, 2019, to all stockholders of record at the close of business on June 13, 2019.

SAVI FINANCIAL CORP INC

Earnings, 3 mos. to Mar. 31 (— \$000):

	2019	2018
Net interest income	3,673	2,579
Prov. loan losses	96	.....
Non-int. income	dr3,673	dr2,579
Non-int. expenses	2,430	1,995
Net income	525	661
Earn. per share (fully-diluted)	\$0.12	\$0.17

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

Assets:	2019	2018
Loans	234,227	234,227
Total assets	281,476	281,476
Liabilities:	232,588	232,588
Total deposits	232,588	232,588
Total liab. & stockhldrs' equity	31,694	31,694

SECURITY NATIONAL FINANCIAL CORP

Earnings, 3 mos. to Mar. 31 (Consol. — \$):

	2019	2018
Insurance premiums	19,027,002	18,810,358
Net investment income	10,041,668	10,074,431
Real estate revenues	4,103,367	4,531,927
Non-int. income	61,493,835	82,076,109
Income taxes	501,841	4,261,258
Net income	1,930,318	16,925,923
Earn. per share (primary)	\$0.11	\$1.00
Earn. per share (fully-diluted)	\$0.11	\$0.99
Common shares	17,239,564	16,993,229
Avg. no. shs. (primary)	17,450,120	17,178,412
Avg. no. shs. (fully-diluted)	17,450,120	17,178,412

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

Assets:	2019	2018
Premises & equipment	17,847,138	17,810,980
Other assets	1,810,980	1,810,980
Total assets	1,055,771,959	1,055,771,959
Liabilities:	3,851,164	3,851,164
Other liabilities	1,055,771,959	1,055,771,959
Total liab. & stockhldrs' equity	1,055,771,959	1,055,771,959

SELECTIVE INSURANCE GROUP INC

Dividend Announcement: On May 1, 2019, Co.'s Board of Directors declared a \$0.20 per share quarterly cash dividend on common stock, payable June 3, 2019, to shareholders of record as of May 15, 2019.

SENECA FINANCIAL CORP

Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

	2019	2018
Investment Revenues	2,142	1,779
Gain (losses) on sale of assets	2,142	1,779
Non-operating income	14	14
Net interest income	2,121	1,778
Prov. loan losses	35	10
Non-int. income	174	140
Non-int. expenses	2,605	2,120
Income taxes	51	35
Net income	dr396	dr247
Earn. per share (primary)	\$0.12	\$0.09

BANK

Earn. per share (fully-diluted)	\$0.12	\$0.09
Common shares(000)		
Avg. no. shs. (primary)	1,888	1,902
Avg. no. shs. (fully-diluted)	1,888	1,902

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

Assets:		2019
Loans	303,866	303,866
Loan loss prov.	1,100	1,100
Net loans	303,251	303,251
Premises & equipment	4,250	4,250
Other assets	2,370	2,370
Total assets	202,207	202,207
Liabilities:		
Total deposits	146,283	146,283
Demand deposits	13,912	13,912
Savings & time deposits	132,371	132,371
Long term debt	33,250	33,250
Other liabilities	1,314	1,314
Common stock	9,000	9,000
Surplus	7,846	7,846
Retain earnings	15,717	15,717
Treasury stock	148	148
Total liab. & stockholders' equity	202,207	202,207

SEVERN BANCORP INC (ANNAPOLIS MD)

Dividend Announcement: On May 28, 2019, Co.'s Board of Directors approved a cash dividend to its shareholders of \$0.03 per share of common stock, payable on June 17, 2019 to shareholders of record at the close of business on June 6, 2019.

SOUTHERN FIRST BANCSHARES, INC.

Earnings, 3 mos. to Mar. 31 (Consol. — \$):

	2019	2018
Net interest income	21,612,000	17,178,000
Prov. loan losses	300,000	500,000
Non-int. income	dr21,612,000	dr17,178,000
Non-int. expenses	10,348,000	8,705,000
Income taxes	1,855,000	1,543,000
Net income	6,009,000	5,214,000
Earn. per share (primary)	\$0.81	\$0.71
Earn. per share (fully-diluted)	\$0.78	\$0.67
Common shares		
Avg. no. shs. (primary)	7,459,342	7,336,839
Avg. no. shs. (fully-diluted)	7,741,860	7,726,885

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

Assets:		2019
Cash & due from banks	16,853,000	16,853,000
Loan loss prov.	16,051,000	16,051,000
Net loans	1,717,913,000	1,717,913,000
Premises & equipment	47,262,000	47,262,000
Other assets	7,840,000	7,840,000
Total assets	2,014,426,000	2,014,426,000
Liabilities:		
Total deposits	1,758,235,000	1,758,235,000
Demand deposits	359,754,000	359,754,000
Other liabilities	36,602,000	36,602,000
Common stock	75,000	75,000
Surplus	103,600,000	103,600,000
Total liab. & stockholders' equity	2,014,426,000	2,014,426,000

SOUTHERN MICHIGAN BANCORP INC

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

	2018	2017	2016
Interest income on loans, including fees	26,912,000	22,944,000	19,984,000
Interest income on securities - taxable	1,328,000	1,183,000	1,023,000
Interest income on securities - tax-exempt	883,000	906,000	874,000
Interest income - other	659,000	318,000	150,000
Total interest income	29,782,000	25,351,000	22,031,000
Interest expense on deposits	3,274,000	1,753,000	1,284,000
Interest expense - other	1,224,000	1,015,000	530,000
Total interest expense	4,498,000	2,768,000	1,814,000
Net interest income	25,284,000	22,583,000	20,217,000
Provision for loan losses	250,000	175,000	100,000
Net interest income after provision for loan losses	25,034,000	22,408,000	20,117,000
Service charges on deposit accounts	1,751,000	1,642,000	1,594,000
Trust fees	2,027,000	1,658,000	1,549,000
Net securities gains (losses)	dr161,000	3,000	102,000
Net gains on loan sales	604,000	749,000	1,046,000
Earnings on life insurance assets	389,000	374,000	377,000
ATM & debit card fee income	1,422,000	1,374,000	1,379,000
Other non-interest income	423,000	608,000	804,000
Total non-interest income	6,455,000	6,408,000	6,851,000
Salaries & employee benefits	12,843,000	12,050,000	10,529,000
Occupancy, net	1,406,000	1,330,000	1,335,000
Equipment expense	1,150,000	967,000	834,000
Printing, postage & supplies	409,000	421,000	425,000
Telecommunication expense	338,000	297,000	283,000
Professional & outside services	1,492,000	1,375,000	1,278,000
Software maintenance expense	1,513,000	1,240,000	1,043,000

Amortization of other intangibles	33,000	229,000	260,000
ATM expenses	522,000	489,000	676,000
Advertising & marketing	444,000	317,000	350,000
Federal Deposit Insurance Corporation deposit assessments	225,000	219,000	232,000
Other non-interest expense	1,554,000	1,419,000	1,491,000
Total non-interest expense	21,929,000	20,353,000	18,736,000
Income before income taxes	9,560,000	8,463,000	8,232,000
Income tax provision (credit)	1,435,000	3,042,000	2,135,000
Net income	8,125,000	5,421,000	6,097,000
Common shares outstanding-average	2,309,593	2,355,685	2,396,465
Weighted average shares outstanding-diluted	2,312,902	2,363,335	2,403,146
Year end shares outstanding	2,315,505	2,316,779	2,406,538
Net income (loss) per share-basic	\$3.52	\$2.30	\$2.54
Net income (loss) per share-diluted	\$3.51	\$2.29	\$2.54
Cash dividends declared	\$0.87	\$0.83	\$0.76
Number of common stockholders	308	318	338

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

Assets:		2018	2017
Cash	5,804,000	4,177,000	4,177,000
Due from banks	48,937,000	13,244,000	13,244,000
Cash & cash equivalents	54,741,000	17,421,000	17,421,000
Federal funds sold	1,065,000	18,492,000	18,492,000
Securities available for sale	101,439,000	105,184,000	105,184,000
Loans held for sale	515,000	515,000	515,000
Loans, net	526,857,000	518,438,000	518,438,000
Premises & equipment, net	14,296,000	14,265,000	14,265,000
Accrued interest receivable	3,294,000	3,211,000	3,211,000
Cash surrender value of life insurance	15,685,000	14,796,000	14,796,000
Goodwill	13,422,000	13,422,000	13,422,000
Other intangible assets, net	327,000	327,000	327,000
Other assets	7,705,000	6,601,000	6,601,000
Total assets	738,831,000	712,345,000	712,345,000
Liabilities:			
Non-interest bearing deposits	129,923,000	129,098,000	129,098,000
Interest bearing deposits	475,970,000	448,046,000	448,046,000
Total deposits	605,893,000	577,144,000	577,144,000
Securities sold under agreements to repurchase & overnight borrowings	15,342,000	13,950,000	13,950,000
Accrued expenses & other liabilities	8,414,000	6,559,000	6,559,000
Other borrowings	28,500,000	39,500,000	39,500,000
Subordinated debentures	5,155,000	5,155,000	5,155,000
Total liabilities	663,304,000	642,308,000	642,308,000
Common stock	5,783,000	5,787,000	5,787,000
Additional paid-in capital	15,246,000	15,415,000	15,415,000
Retained earnings	55,972,000	49,747,000	49,747,000
Accumulated other comprehensive income (loss), net	dr1,301,000	dr613,000	dr613,000
Unearned employee stock ownership plan shares	173,000	299,000	299,000
Total shareholders' equity	75,527,000	70,037,000	70,037,000

Reclassified to conform with 2018 presentation As of March 12, 2018 As of March 11, 2019 As of March 13, 2017

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

Assets:		2018	2017
Cash	5,804,000	4,177,000	4,177,000
Due from banks	48,937,000	13,244,000	13,244,000
Cash & cash equivalents	54,741,000	17,421,000	17,421,000
Federal funds sold	1,065,000	18,492,000	18,492,000
Securities available for sale	101,439,000	105,184,000	105,184,000
Loans held for sale	515,000	515,000	515,000
Loans, net	526,857,000	518,438,000	518,438,000
Premises & equipment, net	14,296,000	14,265,000	14,265,000
Accrued interest receivable	3,294,000	3,211,000	3,211,000
Cash surrender value of life insurance	15,685,000	14,796,000	14,796,000
Goodwill	13,422,000	13,422,000	13,422,000
Other intangible assets, net	327,000	327,000	327,000
Other assets	7,705,000	6,601,000	6,601,000
Total assets	738,831,000	712,345,000	712,345,000
Liabilities:			
Non-interest bearing deposits	129,923,000	129,098,000	129,098,000
Interest bearing deposits	475,970,000	448,046,000	448,046,000
Total deposits	605,893,000	577,144,000	577,144,000
Securities sold under agreements to repurchase & overnight borrowings	15,342,000	13,950,000	13,950,000
Accrued expenses & other liabilities	8,414,000	6,559,000	6,559,000
Other borrowings	28,500,000	39,500,000	39,500,000
Subordinated debentures	5,155,000	5,155,000	5,155,000
Total liabilities	663,304,000	642,308,000	642,308,000
Common stock	5,783,000	5,787,000	5,787,000
Additional paid-in capital	15,246,000	15,415,000	15,415,000
Retained earnings	55,972,000	49,747,000	49,747,000
Accumulated other comprehensive income (loss), net	dr1,301,000	dr613,000	dr613,000
Unearned employee stock ownership plan shares	173,000	299,000	299,000
Total shareholders' equity	75,527,000	70,037,000	70,037,000

SOUTHWEST GEORGIA FINANCIAL CORP.

Dividend Announcement: On May 29, 2019, Co.'s Board of Directors declared a quarterly cash dividend of \$0.12 per common share, payable June 20, 2019 to shareholders of record on June 10, 2019.

SPIRIT REALTY CAPITAL INC (NEW)

Dividend Announcement: On May 30, 2019, Co.'s Board of Directors declared a quarterly cash dividend of \$0.625 per common share, representing an annualized rate of \$2.50 per common share, to stockholders of record as of June 28, 2019 would receive the cash dividend on July 15, 2019. Also on May 30, 2019, Co.'s Board of Directors declared a quarterly cash dividend of \$0.3750 per share to holders of Co.'s 6.00% Series A Cumulative Redeemable Preferred Stock, to Preferred stockholders of record as of June 14, 2019 would receive the cash dividend on June 28, 2019.

SSB BANCORP INC

Earnings, 3 mos. to Mar. 31 (Consol. — \$):

	2019	2018
Net interest income	2,019,294	1,634,862
Non-int. income	dr2,019,294	dr1,634,862
Non-int. expenses	1,041,324	1,006,204
Income taxes	33,287	10,071
Net income	112,713	47,250
Earn. per share (primary)	\$0.05	
Earn. per share (fully-diluted)	\$0.05	
Common shares		
Avg. no. shs. (primary)	2,165,076	
Avg. no. shs. (fully-diluted)	2,165,076	

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

Assets:		2019
Cash & due from banks	2,315,615	2,315,615
Loans	154,965,259	154,965,259
Loan loss prov.	1,119,225	1,119,225
Net loans	153,902,522	153,902,522
Premises & equipment	4,341,183	4,341,183
Other assets	940,081	940,081
Total assets	195,587,191	195,587,191
Liabilities:		
Total deposits	142,533,893	142,533,893
Demand deposits	14,788,806	14,788,806
Other liabilities	73,442	73,442
Common stock	22,483	22,483
Total liab. & stockholders' equity	195,587,191	195,587,191

STOCK YARDS BANCORP INC

Dividend Announcement: On May 22, 2019, Co.'s Board of Directors has increased its quarterly cash dividend \$0.01 or 4% to \$0.26 per common share, payable on July 1, 2019, to stockholders of record as of June 17, 2019.

SUN COMMUNITIES INC

Dividend Announcement: On May 28, 2019, Co.'s Board of Directors declared a quarterly distribution of \$0.75 per share of common stock for the second quarter of 2019, payable July 15, 2019 to shareholders of record on June 28, 2019. Also on May 28, 2019, Co.'s Board of Directors declared a distribution of \$0.40625 per share on Co.'s 6.50% Series A-4 Cumulative Convertible Preferred Stock, payable on July 1, 2019 to shareholders of record on June 14, 2019.

SUNCREST BANK (VISALIA, CA)

Earnings, 3 mos. to Mar. 31 (— \$):

	2019	2018
Net interest income	10,288,075	5,638,472
Prov. loan losses	250,000	210,000
Non-int. income	dr10,288,075	dr5,638,472
Non-int. expenses	5,177,779	3,169,565
Income taxes	1,110,800	621,900
Net income	2,988,386	1,456,491

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

Assets:		2019
Cash & due from banks	56,669,233	56,669,233
Loans	635,877,677	635,877,677
Loan loss prov.	4,622,547	

Non-interest income - net gain (loss) on sales & calls of available-for-sale securities	71		dr247
Non-interest income - insurance services	dr1,104	dr1,169	dr1,062
Non-interest income - gain on sale of investment company	200		
Other non-interest income	2,201	1,619	1,946
Total non-interest income	14,458	15,631	18,200
Non-interest expenses - salaries & employee benefits expense	22,794	22,958	21,784
Non-interest expenses - occupancy expense	2,957	3,196	3,539
Non-interest expenses - furniture & equipment expense	778	895	856
Other non-interest expenses	9,852	10,335	10,125
Total non-interest expenses	36,381	37,384	36,304
Income before income taxes	8,975	6,872	9,715
Income tax expense	2,134	2,878	3,020
Net income	6,841	3,994	6,695
Less preferred stock dividends	133	7.00	655
Net income available to common stockholders	6,708	3,987	6,040
Common shares(000)			
Weighted average shares outstanding - basic	2,293	1,873	1,820
Weighted average shares outstanding - diluted	2,488	2,041	1,841
Year end shares outstanding	2,453	1,950	1,849
Earnings per common share - basic	\$2.93	\$2.13	\$3.32
Earnings per common share - diluted	\$2.70	\$1.95	\$3.28
Dividends per common share	\$0.60	\$0.60	\$0.65

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

Assets:	2018	2017
Cash & due from banks	38,495	49,532
Federal funds sold	4,928	4,508
Cash & cash equivalents	43,423	54,040
Securities available-for-sale	105,859	90,583
Federal Home Loan Bank stock, at cost	1,910	1,620
Mortgage loans held for sale	12,601	17,761
Loans, net	901,164	845,573
Bank owned life insurance	11,630	10,496
Foreclosed assets, net	3,222	566
Bank premises & equipment, net	24,840	24,388
Goodwill & other intangibles	6,996	7,096
Accrued interest receivable	5,802	5,227
Other assets	7,417	7,907
Total assets	1,124,864	1,065,257
Liabilities:		
Noninterest-bearing deposits	98,777	118,877
Interest-bearing deposits	810,129	770,773
Total deposits	908,906	889,650
Federal Home Loan Bank advances & other borrowings	83,000	45,503
Securities sold under agreements to repurchase	7,287	10,109
Dividends payable	377	318
Accrued interest payable & other liabilities	12,639	12,235
Subordinated debt, net	15,591	15,538
Total liabilities	1,027,800	973,353
Preferred stock	15,491	15,491
Common stock	1,985	1,950
Non-voting common stock	468	
Additional paid-in-capital	25,140	9,486
Retained earnings	69,612	64,294
Accumulated other comprehensive income (loss)	dr141	683
Total stockholders' equity	97,064	91,904
Debt issuance costs - subordinated debt, net: 2018 \$409,000; 2017 \$462,000		

UMB FINANCIAL CORP
Earnings, 3 mos. to Mar. 31 (Consol. — \$000):

	2019	2018
Net interest income	211,307	167,665
Prov. loan losses	12,350	10,000
Non-int. income	dr211,307	dr167,665
Non-int. expenses	178,276	165,876
Income taxes	10,530	10,038
Net income	57,744	56,786

Earn. per share (primary)	\$1.19	\$1.15
Earn. per share (fully-diluted)	\$1.18	\$1.14
Common shares(000)	48,712	49,421
Avg. no. shs. (primary)	48,999	49,917
Avg. no. shs. (fully-diluted)	48,999	49,917

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

Assets:	2019	2018
Cash & due from banks	399,387	399,387
Fed. funds sold	264,772	264,772
Loan loss prov.	103,661	103,661
Net loans	12,446,071	12,446,071
Premises & equipment	279,000	279,000
Other assets	570,045	570,045
Total assets	23,556,760	23,556,760
Liabilities:		
Total deposits	19,365,215	19,365,215
Demand deposits	6,448,422	6,448,422
Other liabilities	127,563	127,563
Common stock	55,057	55,057
Total liab. & stockholders' equity	23,556,760	23,556,760

U&I FINANCIAL CORP
Earnings, 3 mos. to Mar. 31 (— \$000):

	2019	2018
Net interest income	3,851	2,972
Prov. loan losses	50	84
Non-int. income	dr3,851	dr2,972
Non-int. expenses	6,872	1,735
Income taxes	241	152
Net income	1,244	842
Earn. per share (primary)	\$0.23	\$0.15

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

Assets:	2019	2018
Cash & due from banks	38,567	38,567
Loan loss prov.	2,387	2,387
Net loans	211,013	211,013
Premises & equipment	6,555	6,555
Other assets	11,689	11,689
Total assets	316,684	316,684
Liabilities:		
Total deposits	255,284	255,284
Other liabilities	1,422	1,422
Total liab. & stockholders' equity	316,684	316,684

UNITI FINANCIAL CORP
Merger Completed: On May 24, 2019, Co. merged with and into BayCom Corp. ('BayCom'), with BayCom continuing as the surviving corporation (the 'Merger'), immediately following the merger, Co.'s wholly-owned bank subsidiary, Uniti Bank, merged with and into BayCom's wholly-owned bank subsidiary, United Business Bank, with United Business Bank continuing as the surviving bank. As the result of the merger, BayCom paid aggregate consideration to Co. shareholders of 1,15,006 shares of BayCom common stock and \$35,500,000 in cash. Each share of common stock of Co. outstanding immediately prior to the Effective Time, excluding certain specified shares including any dissenting shares, converted into the right to receive 0.07234 shares of BayCom common stock and \$2.30 per share in cash. Options to purchase Co. common stock outstanding at the Effective Time were cancelled and if applicable, a cash payment equal to the positive difference between \$4.00 and the corresponding exercise price of such option was paid.

VICTORY BANCORP INC
Dividend Announcement: On May 22, 2019, Co.'s Board of Directors declared a quarterly cash dividend of \$0.025 per outstanding share of common stock, payable on or about June 14, 2019 to stockholders of record as of the close of business on May 31, 2019.

NEWS SECTION TWO

News Section Two includes:
UNIT INVESTMENT TRUSTS

INVESCO UNIT TRUSTS, MUNICIPAL SERIES 1333
TRUSTEE: Bank of New York Mellon
TEL: (800) 856-8487
Cusip: 45826V264
Cusip: 45826V272
IM-IT 706

DISTRIBUTIONS
Initial distribution of \$1.72 per unit to be paid on Jun. 25, 2018 to holders of record on Jun. 10, 2018.

RECORD OF UNIT HOLDERS VALUE, AS OF MAY 21:
Units Outstanding:

	Units	Value
2018	5,590	\$1,080.01
Principal Amount of Bonds Held (\$):		
2018	5,590,000	

OFFERED
(5,590 units) at \$1,126.27 per unit including a 3.50% sales charge plus accrued interest on May 21, 2018 thru Invesco Capital Markets, Inc. and associates.
Estimated current return: 3.24%

FINANCIAL STATEMENTS
Statement of Condition, as of May 21, 2018 (\$000):

	Trust Property	
Contracts to purchase securities	6,037	
Accrued interest	35	
Cash	40	
Total	6,112	

Liabilities

Cost to investors	6,296
Less: Gross underwrtg. commissions	219
Less: Organization costs	40
Accrued interest payable to Sponsor	35
Organization costs	40
Total	6,112

SCHEDULE OF SECURITIES OWNED, AS OF MAY 21, 2018:

Princ Amt.	
\$250	Nevada, City of Reno Capital Improvement Revenue Refunding Bonds, Series A-1 (Assured Municipal Insured) 3.75%, 06/01/2037
500	Florida, Department of Transportation Sunshine Skyway Bridge Revenue Bonds, Series A (Assured Municipal Insured) 4.00%, 07/01/2038
250	Texas, Upper Trinity Regional Water District, Regional Treated Water Supply System Revenue Refunding Bonds (Build America Mutual Assurance Insured) 3.625%, 08/01/2038
125	Maryland Health and Higher Educational Facilities Authority Revenue Bonds, Medlantic/Helix Issue, Series A (Assured Municipal Insured) 5.25%, 08/15/2038
250	Illinois Finance Authority Revenue Bonds, OSF Healthcare System (Assured Municipal Insured) 3.25%, 05/15/2039
60	Florida, Central Florida Expressway Authority, Senior Lien Refunding Revenue Bonds (Build America Mutual Assurance Insured) 3.25%, 07/01/2039
250	Michigan, Kent County, Kelloggsville Public School District School Building and Site General Obligation Bonds (Assured Municipal Insured) 4.00%, 05/01/2040
50	California, Soledad Unified School District General Obligation Bonds, 2012 Election, Series C (Assured Municipal Insured) 3.20%, 08/01/2042
90	Ohio, City of Cleveland Airport System Revenue Bonds, Series B (Assured Municipal Insured) 3.75%, 01/01/2043
250	Alabama, Board of Trustees of the Alabama Community College System Revenue Bonds, Bishop State Community College (Build America Mutual Assurance Insured) 4.00%, 01/01/2044
75	Alabama, University of South Alabama, University Facilities Revenue Bonds, Series A (Build America Mutual Assurance Insured) 5.00%, 04/01/2044
225	North Carolina Central University Revenue Bonds of the Board of Governors of the University of North Carolina (Assured Municipal Insured) 5.00%, 04/01/2044
500	Pennsylvania, Allegheny County Hospital Development Authority Revenue Bonds, Allegheny Health Network Obligated Group Issue, Series A (Assured Municipal Insured) 4.00%, 04/01/2044
250	California, Imperial Public Financing Authority Revenue Bonds, Wastewater Treatment Facility (Build America Mutual Assurance Insured) 4.00%, 10/15/2044
180	California, Riverbank Unified School District General Obligation Bonds, Election of 2018, Series A (Assured Municipal Insured) 3.25%, 08/01/2046
50	Florida, City of Alachua Capital Improvement Revenue and Revenue Refunding Bonds (Build America Mutual Assurance Insured) 3.375%, 10/01/2046
100	Ohio, Elvira City School District, Classroom Facilities and School Improvement General Obligation Bonds, Series C (Build America Mutual Assurance Insured) 4.00%, 12/01/2046
135	California, Los Banos Unified School District General Obligation Bonds, Election of 2018 (Build America Mutual Assurance Insured) 5.00%, 08/01/2047
500	Illinois, Board of Trustees of the University of Illinois, Auxiliary Facilities System Revenue Bonds, Series A (Assured Municipal Insured) 4.125%, 04/01/2048
250	California, Paramount Unified School District General Obligation Bonds, Election of 2016, Series B (Build America Mutual Assurance Insured) 4.00%, 08/01/2048
250	Alabama, Board of Trustees of the Alabama Community College System Revenue Bonds, Bishop State Community College (Build America Mutual Assurance Insured) 4.00%, 01/01/2049
250	Texas, Potter County Certificates of Obligation (Build America Mutual Assurance Insured) 4.00%, 08/01/2049
250	Texas, College of the Mainland Limited Tax General Obligation Bonds (Build America Mutual Assurance Insured) 3.75%, 08/15/2049
250	Texas, Fort Bend County Municipal Utility District No. 30 Unlimited Tax General Obligation Bonds (Build America Mutual Assurance Insured) 3.45%, 09/01/2049
250	Illinois, Chicago O'Hare International Airport General Airport Senior Lien Revenue Bonds, Series B (Assured Municipal Insured)

INVESCO UNIT TRUSTS, SERIES 1970
TRUSTEE: Bank of New York Mellon
TEL: (800) 856-8487
Cusip: 46144E463
Cusip: 46144E471
Cusip: 46144E489
Cusip: 46144E497

DIVIDEND SUSTAINABILITY STRATEGIC OPPORTUNITY PORTFOLIO 2019-2

DISTRIBUTIONS
Initial distribution of \$0.06 per unit to be paid on Sep. 25, 2018 to holders of record on Sep. 10, 2018.

RECORD OF UNIT HOLDERS VALUE, AS OF MAY 15:
Units Outstanding:

	Units	Value
2018	14,812	\$9.73
Number of Shares Held:		
2018		1,583

OFFERED
(14,812 units) at \$10.00 per unit including a 1.85% sales charge plus accrued interest on May 15, 2018 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS
Statement of Condition, as of May 15, 2018 (\$000):

	Trust Property	
Contracts to purchase securities	148	
Total	148	

BANK

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 MAY 15, 2018:

Shares	
191 AT&T, Inc.	
56 Lowe's Companies, Inc.	
30 McDonald's Corporation	
113 TX Companies, Inc.	
121 Coca-Cola Company	
56 Procter & Gamble Company	
59 Walmart, Inc.	
49 Chevron Corporation	
116 Aflac, Inc.	
41 Chubb, Ltd.	
28 S&P Global, Inc.	
57 T. Rowe Price Group, Inc.	
78 Abbott Laboratories	
68 Medtronic plc	
91 Emerson Electric Company	
44 Stanley Black & Decker, Inc.	
17 Roper Technologies, Inc.	
44 United Technologies Corporation	
37 Automatic Data Processing, Inc.	
33 Ecolab, Inc.	
33 Linde plc	
21 Essex Property Trust, Inc.	
112 National Retail Properties, Inc.	
58 Atmos Energy Corporation	
30 NextEra Energy, Inc.	

Cusip: 46144E505
 Cusip: 46144E513
 Cusip: 46144E521
 Cusip: 46144E539

GLOBAL HIGH DIVIDEND PORTFOLIO 2019-2

DISTRIBUTIONS
 Initial distribution of \$0.09 per unit to be paid on Sep. 25, 2018 to holders of record on Sep. 10, 2018.

RECORD OF UNIT HOLDERS VALUE, AS OF MAY 15, 2018:

	Units	Value
2018	14,833	\$9,760
Number of Shares Held:		
2018		2,336

OFFERED
 (14,833 units) at \$10.00 per unit including a 1.85% sales charge plus accrued interest on May 15, 2018 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS
 Statement of Condition, as of May 15, 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	1
Total	148

SCHEDULE OF SECURITIES OWNED, AS OF MAY 15, 2018:

Shares	
159 AT&T, Inc.	
111 BCE, Inc.	
87 Verizon Communications, Inc.	
92 Carnival Corporation	
78 Las Vegas Sands Corporation	
70 Target Corporation	
101 Coca-Cola Company	
59 Philip Morris International, Inc.	
47 Procter & Gamble Company	
119 BP plc	
41 Chevron Corporation	
77 Royal Dutch Shell plc	
64 Bank of Montreal	
11 BlackRock, Inc.	
44 JPMorgan Chase & Company	
90 Toronto-Dominion Bank	
92 CVS Health Corporation	
126 GlaxoSmithKline plc	
36 Johnson & Johnson	
122 Pfizer, Inc.	
76 Emerson Electric Company	
15 Lockheed Martin Corporation	
194 nVent Electric plc	
17 Broadcom, Inc.	
95 Cisco Systems, Inc.	
58 QUALCOMM, Inc.	
45 Texas Instruments, Inc.	
61 LyondellBasell Industries NV	
66 Dominion Energy, Inc.	
83 Public Service Enterprise Group, Inc.	

INVESCO UNIT TRUSTS, SERIES 1971

TRUSTEE: Bank of New York Mellon
 TEL: (800) 856-8487
 Cusip: 46144E661
 Cusip: 46144E679
 Cusip: 46144E687
 Cusip: 46144E695

REIT INCOME PORTFOLIO 2019-2

DISTRIBUTIONS
 Initial distribution of \$0.02 per unit to be paid on Jun. 25, 2019 to holders of record on Jun. 10, 2019.

RECORD OF UNIT HOLDERS VALUE, AS OF MAY 16, 2019:

Units	Value
14,857	\$9,660
Number of Shares Held:	
2019	2,540

OFFERED
 (14,857 units) at \$10.00 per unit including a 2.75% sales charge plus accrued interest on May 16, 2019 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS
 Statement of Condition, as of May 16, 2019 (\$000):

Trust Property	
Contracts to purchase securities	149
Total	149
Liabilities	
Cost to investors	149
Less: Deferred sales charge, creation and development fee and organization costs	5
Organization costs	1
Deferred sales charge liability	3
Creation and development fee liability	1
Total	149

SCHEDULE OF SECURITIES OWNED, AS OF MAY 16, 2019:

Shares	
105 Americold Realty Trust	
111 Crown Castle International Corporation	
43 Digital Realty Trust, Inc.	
17 Equinix, Inc.	
143 Rayonier, Inc.	
33 SBA Communications Corporation	
147 VICI Properties, Inc.	
164 HCP, Inc.	
94 Healthcare Realty Trust, Inc.	
86 Ventas, Inc.	
40 Welltower, Inc.	
113 Prologis, Inc.	
101 Rexford Industrial Realty, Inc.	
72 Terreno Realty Corporation	
278 Host Hotels & Resorts, Inc.	
22 Alexandria Real Estate Equities, Inc.	
38 Boston Properties, Inc.	
73 Hudson Pacific Properties, Inc.	
48 AvalonBay Communities, Inc.	
14 Essex Property Trust, Inc.	
47 Equity LifeStyle Properties, Inc.	
148 Invitation Homes, Inc.	
30 Mid-America Apartment Communities, Inc.	
67 Agree Realty Corporation	
28 Federal Realty Investment Trust	
144 Macerich Company	
124 National Retail Properties, Inc.	
168 Retail Opportunity Investments Corporation	
42 Extra Space Storage, Inc.	

Cusip: 46144E620
 Cusip: 46144E638
 Cusip: 46144E646
 Cusip: 46144E653

DIVERSIFIED HEALTHCARE PORTFOLIO 2019-2

DISTRIBUTIONS
 Initial distribution, if any, to be paid on Sep. 25, 2019 to holders of record on Sep. 10, 2019.

RECORD OF UNIT HOLDERS VALUE, AS OF MAY 16, 2019:

Units	Value
15,413	\$9,667
Number of Shares Held:	
2019	1,802

OFFERED
 (15,413 units) at \$10.00 per unit including a 2.75% sales charge plus accrued interest on May 16, 2019 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS
 Statement of Condition, as of May 16, 2019 (\$000):

Trust Property	
Contracts to purchase securities	154
Total	154
Liabilities	
Cost to investors	154
Less: Deferred sales charge, creation and development fee and organization costs	5
Organization costs	1
Deferred sales charge liability	3
Creation and development fee liability	1
Total	154

SCHEDULE OF SECURITIES OWNED, AS OF MAY 16, 2019:

Shares	
41 Alexion Pharmaceuticals, Inc.	
31 Amgen, Inc.	
23 Biogen, Inc.	
81 Gilead Sciences, Inc.	
32 Vertex Pharmaceuticals, Inc.	
70 Abbott Laboratories	
23 Becton, Dickinson and Company	
143 Boston Scientific Corporation	
11 Intuitive Surgical, Inc.	
60 Medtronic plc	
45 Zimmer Biomet Holdings, Inc.	
43 HCA Healthcare, Inc.	
34 Cigna Corporation	
101 CVS Health Corporation	
77 Cerner Corporation	
80 Agilent Technologies, Inc.	
20 Thermo Fisher Scientific, Inc.	
20 Anthem, Inc.	
22 Humana, Inc.	
23 UnitedHealth Group, Inc.	

39 Allergan plc
115 Bristol-Myers Squibb Company
46 Eli Lilly & Company
39 Johnson & Johnson
69 Merck & Company, Inc.
65 Novartis AG
268 Mylan N.V.
129 Pfizer, Inc.
52 Zoetis, Inc.

Cusip: 46144E547
 Cusip: 46144E564
 Cusip: 46144E582
 Cusip: 46144E570

ENERGY PORTFOLIO 2019-2

DISTRIBUTIONS
 Initial distribution of \$0.07 per unit to be paid on Sep. 25, 2019 to holders of record on Sep. 10, 2019.

RECORD OF UNIT HOLDERS VALUE, AS OF MAY 16, 2019:

Units	Value
14,863	\$9,660
Number of Shares Held:	
2019	3,816

OFFERED
 (14,863 units) at \$10.00 per unit including a 2.75% sales charge plus accrued interest on May 16, 2019 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS
 Statement of Condition, as of May 16, 2019 (\$000):

Trust Property	
Contracts to purchase securities	149
Total	149
Liabilities	
Cost to investors	149
Less: Deferred sales charge, creation and development fee and organization costs	5
Organization costs	1
Deferred sales charge liability	3
Creation and development fee liability	1
Total	149

SCHEDULE OF SECURITIES OWNED, AS OF MAY 16, 2019:

Shares	
136 BP plc	
47 Chevron Corporation	
105 Exxon Mobil Corporation	
106 Occidental Petroleum Corporation	
88 Royal Dutch Shell plc	
178 Sunoco Energy, Inc.	
107 Total S.A.	
442 Patterson-UTI Energy, Inc.	
252 Baker Hughes, a GE Company	
224 Halliburton Company	
147 Schlumberger, Ltd.	
217 Cabot Oil & Gas Corporation	
84 Cimarex Energy Company	
50 Concho Resources, Inc.	
92 ConocoPhillips	
137 Continental Resources, Inc.	
52 Diamondback Energy, Inc.	
60 EOG Resources, Inc.	
274 Parsley Energy, Inc.	
38 Pioneer Natural Resources Company	
112 Marathon Petroleum Corporation	
65 Phillips 66	
69 Valero Energy Corporation	
383 Energy Transfer, L.P.	
199 Enterprise Products Partners, L.P.	
182 MPLX, L.P.	

Cusip: 46144E588
 Cusip: 46144E596
 Cusip: 46144E604
 Cusip: 46144E612

FINANCIAL INSTITUTIONS PORTFOLIO 2019-2

DISTRIBUTIONS
 Initial distribution of \$0.04 per unit to be paid on Sep. 25, 2019 to holders of record on Sep. 10, 2019.

RECORD OF UNIT HOLDERS VALUE, AS OF MAY 16, 2019:

Units	Value
15,202	\$9,680
Number of Shares Held:	
2019	1,955

OFFERED
 (15,202 units) at \$10.00 per unit including a 2.75% sales charge plus accrued interest on May 16, 2019 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS
 Statement of Condition, as of May 16, 2019 (\$000):

Trust Property	
Contracts to purchase securities	152
Total	152
Liabilities	
Cost to investors	152
Less: Deferred sales charge, creation and development fee and organization costs	5
Organization costs	1
Deferred sales charge liability	3
Creation and development fee liability	1
Total	152

SCHEDULE OF SECURITIES OWNED, AS OF MAY 16, 2019:

Shares	
11 BlackRock, Inc.	
49 T. Rowe Price Group, Inc.	
43 American Express Company	

BANK

57	Capital One Financial Corporation
20	Mastercard, Inc.
46	PayPal Holdings, Inc.
31	Visa, Inc.
179	Bank of America Corporation
78	Citigroup, Inc.
46	JPMorgan Chase & Company
93	Toronto-Dominion Bank
100	U.S. Bancorp
28	CME Group, Inc.
23	MSCI, Inc.
24	S&P Global, Inc.
54	Marsh & McLennan Companies, Inc.
118	Charles Schwab Corporation
26	Goldman Sachs Group, Inc.
99	TD Ameritrade Holding Corporation
52	Prudential Financial, Inc.
35	Chubb, Ltd.
66	Progressive Corporation
107	BB&T Corporation
148	Citizens Financial Group, Inc.
31	M&T Bank Corporation
39	PNC Financial Services Group, Inc.
22	SVB Financial Group
104	Webster Financial Corporation
114	Western Alliance Bancorporation
112	Zions Bancorporation

Cusip: 46144E703

Cusip: 46144E711

Cusip: 46144E729

Cusip: 46144E737

UTILITY INCOME PORTFOLIO 2019-2

DISTRIBUTIONS

Initial distribution of \$0.02 per unit to be paid on Jun. 25, 2019 to holders of record on Jun. 10, 2019.

RECORD OF UNIT HOLDERS VALUE, AS OF MAY 16:

Units Outstanding:		
	Units	Value Per Unit
2019	14,757	\$9.681
Number of Shares Held:		
2019		2,391

OFFERED

(14,757 units) at \$10.00 per unit including a 2.75% sales charge plus accrued interest on May 16, 2019 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS

Statement of Condition, as of May 16, 2019 (\$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	5
Organization costs	1
Deferred sales charge liability	3
Creation and development fee liability	1
Total	148

SCHEDULE OF SECURITIES OWNED, AS OF MAY 16, 2019:

Shares	
125	Alliant Energy Corporation
69	American Electric Power Company, Inc.
68	Duke Energy Corporation
61	Entergy Corporation

102	Energy, Inc.
81	Eversource Energy
121	Exelon Corporation
141	FirstEnergy Corporation
30	NextEra Energy, Inc.
62	Pinnacle West Capital Corporation
193	PPL Corporation
110	Southern Company
103	Xcel Energy, Inc.
58	Atmos Energy Corporation
69	Spire, Inc.
80	Ameren Corporation
201	CenterPoint Energy, Inc.
106	CMS Energy Corporation
80	Dominion Energy, Inc.
47	DTE Energy Company
210	NiSource, Inc.
100	Public Service Enterprise Group, Inc.
46	Sempra Energy
74	WECC Energy Group, Inc.
54	American Water Works Company, Inc.

INVESCO UNIT TRUSTS, SERIES 1972

TRUSTEE: Bank of New York Mellon
TEL: (800) 856-8487

Cusip: 46144E745

Cusip: 46144E752

Cusip: 46144E760

Cusip: 46144E778

CLOSED-END STRATEGY: MASTER MUNICIPAL INCOME PORTFOLIO — CALIFORNIA SERIES 2019-2

DISTRIBUTIONS

Initial distribution, if any, to be paid on Jul. 25, 2019 to holders of record on Jul. 10, 2019.

RECORD OF UNIT HOLDERS VALUE, AS OF MAY 23:

Units Outstanding:		
	Units	Value Per Unit
2019	14,866	\$9.776
Number of Shares Held:		
2019		11,780

OFFERED

(14,866 units) at \$10.00 per unit including a 1.85% sales charge plus accrued interest on May 23, 2019 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS

Statement of Condition, as of May 23, 2019 (\$000):

Trust Property	
Contracts to purchase securities	149
Total	149
Liabilities	
Cost to investors	149
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	149

SCHEDULE OF SECURITIES OWNED, AS OF MAY 23, 2019:

Shares	
453	BlackRock MuniHoldings New York Quality Fund, Inc.
885	BlackRock MuniHoldings California Quality Fund, Inc.
1,102	BlackRock MuniYield California Fund, Inc.

1,062	BlackRock MuniYield California Quality Fund, Inc.
1,370	Eaton Vance California Municipal Bond Fund
724	Eaton Vance California Municipal Income Trust
1,551	Invesco California Value Municipal Income Trust
335	Neuberger Berman California Municipal Fund, Inc.
1,355	Nuveen California AMT-Free Quality Municipal Income Fund
1,370	Nuveen California Quality Municipal Income Fund
1,573	PIMCO California Municipal Income Fund II

Cusip: 46144E785

Cusip: 46144E794

Cusip: 46144E802

Cusip: 46144E810

CLOSED-END STRATEGY: MASTER MUNICIPAL INCOME PORTFOLIO — NEW YORK SERIES 2019-2

DISTRIBUTIONS

Initial distribution, if any, to be paid on Jul. 25, 2019 to holders of record on Jul. 10, 2019.

RECORD OF UNIT HOLDERS VALUE, AS OF MAY 23:

Units Outstanding:		
	Units	Value Per Unit
2019	14,859	\$9.784
Number of Shares Held:		
2019		11,485

OFFERED

(14,859 units) at \$10.00 per unit including a 1.85% sales charge plus accrued interest on May 23, 2019 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS

Statement of Condition, as of May 23, 2019 (\$000):

Trust Property	
Contracts to purchase securities	149
Total	149
Liabilities	
Cost to investors	149
Less: Deferred sales charge, creation and development fee and organization costs	3
Deferred sales charge liability	2
Creation and development fee liability	1
Total	149

SCHEDULE OF SECURITIES OWNED, AS OF MAY 23, 2019:

Shares	
1,460	BlackRock MuniHoldings New York Quality Fund, Inc.
1,405	BlackRock MuniYield New York Quality Fund, Inc.
658	BlackRock New York Municipal Income Trust II
528	BlackRock New York Municipal Income Trust II
1,221	Eaton Vance New York Municipal Bond Fund
455	Eaton Vance New York Municipal Income Trust
1,484	Invesco Trust for Investment Grade New York Municipals
480	Neuberger Berman New York Municipal Fund, Inc.
1,486	Nuveen New York AMT-Free Quality Municipal Income Fund
1,410	Nuveen New York Quality Municipal Income Fund
898	PIMCO New York Municipal Income Fund II



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