1,905,189

4,976,789

155,816

249

MERGENT BANK & FINANCE

NEWS REPORTS



5,310,933

130,182 1,157,564 57,566 36,007 4,740 13,856 10,059

42,291

8,116,551

or reimbursed by the manager Investment advisory Professional Transfer agent

Transfer agent
Custodian
Printing and postage
Registration
Miscellaneous
Reorganization
Net investment
income
Directors and
Officer

1,687,672 4,308,676

1,295

to Common -Total

Investments at value - unaffliated

Investments at value -

Cash Cash pledged for futures contracts

Assets:

1,687,346 4,245,332

1,108

Tuesday, October 22, 2024

Volume 95 No. 10

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NOTICE — Items in this issue will be listed online and published Monthly NEW COMPANY DESCRIPTIONS (For details on individual listings, see the News Section of this issue) INVESCO UNIT TRUSTS, SERIES 2384 CLOSED-END STRATEGY: MASTER INCOME PORTFOLIO 2024-4 CLOSED-END STRATEGY: MASTER MUNICIPAL INCOME PORTFOLIO - NATIONAL SERIES 2024-4 CLOSED-END STRATEGY: VALUE EQUITY AND INCOME PORTFOLIO 2024-4 CLOSED-END STRATEGY: COVERED CALL INCOME PORTFOLIO 2024-4 CLOSED-END STRATEGY: SENIOR LOAN AND LIMITED DURATION PORTFOLIO 2024-4 CLOSED-END STRATEGY: SELECT OPPORTUNITY PORTFOLIO 2024-4 INVESCO UNIT TRUSTS, SERIES 2385 EAFE SELECT 20 PORTFOLIO 2024-4 THE DOW JONES SELECT DIVIDEND INDEX STRATEGY PORTFOLIO 2024-4 SELECT S&P INDUSTRIAL PORTFOLIO 2024-4 SELECT S&P ORE PORTFOLIO 2024-4 GLOBAL 45 DIVIDEND STRATEGY PORTFOLIO 2024-4 Total expenses after fees waived & or reimbursed **NEW COMPANY DESCRIPTIONS** Investments sold receivable Dividends - affiliated receivable Interest receivable - unaffiliated 4,244,224 4,307,381 Net investment 7.490.853 12.719.200 13.848.954 income Net realized gain (loss) from investments -unaffiliated Variation margin re-ceivable on futures dr1.301.586 Contracts Net realized gain (loss) from investments -affiliated dr931 Net realized gain (loss) from futures 322,316 contracts Net realized gain (loss) dr980.201 (loss) Net change in unrealized appreciation (depreciation) on investments - unaffiliated Net change in dr50.164.399 Net change in unrealized ALERUS FINANCIAL CORP Official Changes: On Oct. 9, 2024, Co. increased the size of its board of directors, contingent and effective immediately upon the Effective Time, from eight to nine members, and appointed Jeffrey Bolton to the Board. appreciation on investments - affiliated 14 Net change in unrealized unrealized appreciation on futures contracts Net change in unrealized appreciation (depreciation) Net realized & unrealized agin ALERUS FINANCIAL CORP 2,200,939 Annual Meeting Development: On May 7, 2024, Co. held its Annual Meeting of Shareholders. ALERUS FINANCIAL CORP Dividend Announcement: On Aug. 21, 2024, Co.'s Board of Directors declared a regular quarterly cash dividend of \$0.20 per common share, payable on Oct. 11, 2024, to shareholders of record as of close of business on Sep. 13, 2024. dr47,963,446 unrealized gain (loss) dr48,943,647 (loss) . . Net increase (decrease) in net assets applicable to common shareholders BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC Annual Report: snareholders resulting from operations Year end shares outstanding Net investment income per share Income from operations per dr36,224,447 Consolidated Income Account, years ended (\$): 17,205,846 17,233,066 17,202,208 07/31/24 04/30/22 04/30/21 Investment income -dividends -affliated Investment income -interest -unaffiliated Dividends affiliated Total investment income \$0.44 646 308 operations per share dr2.10Dividends Per Share 15,055,543 224,518 16,962,778 18,156,027 - Special - Gross -by Period End Date 16,963,424 Date Dividends Per Share - Common - Gross - by Period End Date Distributions per share Net Income before Tax Investments \$.00 18,156,335 1.595.006 1.622.884 expense . . Administration expense Accounting services \$.57 683 574 695 522 Accounting services expense Transfer agent expense Trustees & officer expense Registration expense Custodian expense \$.82 60,020 68 587 69,108 7,490,853 32.393 36,045 Investments 18,582 8,380 934 37,412 8,298 17,041 61,775 dr8,381,205 unaffiliated Investments affiliated dr117 dr243,571 Custodian expense Professional expense affiliated Futures contracts Net realized gain (loss) Investments unaffiliated Investments? affiliated Entures contracts 496,099 Professional expense Rating agency expense Printing & postage expenses Miscellaneous expenses Total expenses excluding interest expense, fees & amortization of offering costs dr8,899,443 56,805 8,517,343 3,902 150.530 12.212 dr27 dr518,121 Futures contracts Net unrealized gain (loss) (loss) Common shares Basic Weighted Average Shares Diluted Weighted Average Shares EPS - Diluted including Extraordinary Items Applicable to Common -8,273,745 anioritzation of offering costs Interest expense, fees & amortization of offering costs Total expenses Less fees waived & 2,557,986 2,621,004

17,205,846 17,205,846

\$0.44

07/31/24

3,462,930

204,000

324 601 756

04/30/22

□410.226.221

21,177,962 121,830

766,000

Consolidated Balance Sheet, as of (\$):

Deferred offering costs		88,677	133,810
Prepaid expenses Investments sold Dividends affiliated	1.3	37,109 193,317 5,573 210,719 204,081	
Dividends affiliated	1,2	5,573	
Interest unaffiliated Total assets	332.7	010,719 04.081	419,330,056
Liabilities:	,.		
Bank overdraft Investments purchased		5,855	
payable			5,519,461 1,579,454
Accounting services			
Accounting services fees payable Administration fees		15,854	34,829
payable		41,474	51,899 4,573
Custodian fees payable Income dividend distri-			4,373
butions payable - common shares	c	80,733	1,171,849
Interest expense & fees payable	_		
investment advisory fee	•	91,774	42,536
payable Trustees' & officer's		40,096	121,019
fees payable			41,135
pavable		13,146 38,416	13,226 39,867
Professional fees		38,416	39,867
Other accrued expenses payable Professional fees Transfer agent fees payable Variation margin on file		13,545	13,938
Variation margin on fu- tures contracts paya-			
ble		64,861	
ties			8,633,786 47,150,763
ties TOB trust certificates Variable Muni Term Preferred ('VMTP') shares			47,150,763
Preferred ('VMTP')			125 000 000
shares			125,900,000 173,050,763
Investments purchased Custodian fees	3,6	54,081 1,034	
Directors and Officers			
fees		34,354	181,684,549
Net assets applicable to common sharehold-			. , ,.
		22.121	237,645,507
Paidin capital Paid-in capital VMTP Shares, at liquidation value Accumulated earnings (loss)	237,2	99,421	239,517,093
VMTP Shares, at liqui-	67.9		
Accumulated earnings	07,0	300,000	
(loss)	dr12,4 292 6	83,391 16,030	dr1,871,586
Net assets Net assets applicable to common sharehold-	,-	,	
ers			237,645,507
Net assets value per			14
share TOB Trust Certificates Total Equity	34,8	92,828 16,030	
Cost - investments	292,0	016,030 unaffiliate	1. 2022
☐Cost - investments \$408,653,203 ☐Cost - in 2022 \$1,177,948	nvestment	s at value -	affiliated:
2022 \$1,177,948			
BLACKROCK MUNIY	ELD QUA	LITY FUN	DINC
Annual Report:	^		andod (6).
Consolidated Incon	07/31/24		
Investment income -	07/31/24	ш07/31/2.	2 04/30/21
dividends - affiliated		10,90	7 305
Investment income -		10,70	7 303
interest - unaffiliated 6	4.705.208	16,864,24	7 31,922,115
Dividends affiliated	4,705,208 1,121,781		
Total investment income		16,875,15	4 31,922,420
Investment advisory expense		2,046,52	4 4,207,096
expense			
expense Accounting services		51,22	
expense Directors & officer		49,03	8 115,753
expense	97,395	22,56	6 107,683
Registration expense Custodian expense		13,49 5,40	6 10,440 3 19,390 109,220
Professional expense	166,446		. 109,220
Rating agency expense			. 56,713

Liquidity fees	555,065		16,513	Investments			Interest expense, fees			
Remarketing fees on preferred shares	52,701		16,196	Securities - Realized			& amortization of offering costs		3,963,059	2.250.998
Printing & postage expenses			5,509	Gain/Loss Net realized and	6,492		Total expenses Less: fees waived &		15,098,258	14,192,913
Reorganization expenses			294,187	unrealized loss EPS - Diluted -	6,242,201		or reimbursed by the manager	373 338	3,018	4,312
Miscellaneous expense	84,315	98,278	15,398	including Extraordinary			Investment advisory Professional	373,338 6,579,208 64,683		
Printing & shareholder	04,313	90,276	13,396	Items Applicable to Common -			Custodian	12,484 15,693		
reports	151,745			Total	\$0.59		Printing and postage Reorganization	64,086		
excluding interest expense, fees &						ı-	Total expenses after fees waived & or reimbursed		15 005 240	14 100 (01
amortization of		2,286,526	5,027,794	Assets:	07/31/24	07/31/22	Net investment	20 272 616	15,095,240	14,188,601
offering costs Interest expense, fees		2,280,320	3,027,794	Investments at value - unaffiliated	. 1,439,809,423	1,670,355,767	Realized gain (loss)	38,372,616	40,669,725	43,785,860
& amortization of offering costs	21,323,438	2,510,380	2,695,608 7,723,402	Investments at value - affiliated	. 17,753,312	21,416,913	from unaffiliated investments Realized gain (loss)		dr3,645,896	
Total expenses Less fees waived &		4,796,906	7,725,402	affiliated Cash pledged for fu- tures contracts	. 896,000	3,622,000	from affiliated		1.574	
or reimbursed by the manager	209,855 7,205,678	1,806	46,904	Investments sold re- ceivable		2,489,955	Realized gain (loss)		<i>dr</i> 564	
Investment advisory Transfer agent	70.647			affiliated		3,861	from futures contracts		5,021,230	
Custodian Printing and postage	16,264 17,119			Interest receivable - un- affiliated	-	14,350,207	Net realized gain (loss)		1,374,770	
Registration Net investment	24,444			Interest unaffiliated Dividends affiliated	34 729		appreciation			
income	36,271,587			Investments sold Prepaid expenses	. 388,949	984,630	(depreciation) on unaffiliated		1 150 205 505	
fees waived & or reimbursed		4,795,100	7,676,498	Total assets	. 1,474,992,073	1,693,223,333	investments Change in unrealized		<i>dr</i> 179,285,795	
Net investment income	42,513,788	12,080,054	24,245,922	payable Liabilities:		8,419,925	appreciation (depreciation) on affiliated			
Net realized gain (loss) from				Accounting services fees payable Custodian fees payable	. 44,600	133,669	investments		305	
investments - unaffiliated		dr6,591,360		Custodian fees payable Income dividend distri-		13,130	Change in unrealized appreciation			
Net realized gain (loss) from				butions - common shares	4.166.350	4,101,590	(depreciation) on futures contracts		2,152,238	
investments - affiliated		1,660		Interest expense & fees		340,065	Net change in unrealized		-	
Net realized gain from futures				payable Investment advisory fees payable	. 610,424	1,325,757	appreciation (depreciation)		<i>dr</i> 177,133,252	
contracts Net realized gain		8,966,024		fees payable Directors' & officer's fees payable	300 735	283,789	Net realized & unrealized gain			
(loss)		2,376,324		Other accrued expenses	3	26,121	(loss) Net increase		<i>dr</i> 175,758,482	
unrealized appreciation				Professional fees paya-		65,528	(decrease) in net assets from			
(depreciation) on investments -				ble	. 39,872	60,975	operations to common			
unaffiliated Net change in		23,807,570		payable Variation margin paya- ble on futures con-	37,072	00,773	shareholders Year end shares		<i>dr</i> 135,088,757	
unrealized appreciation on				tracts	. 271,820 . 16,129	135,304	outstanding	66,467,251	68,150,681	68,150,681
futures contracts Net change in		<i>dr</i> 14,598,840		Investments purchased Custodian fees	7,170,034		Earnings (loss) per share - basic Income (loss) from	\$0.58	\$0.60	\$0.64
unrealized appreciation				Total accrued liabili-		135,304	operations per		dr1.98	
(depreciation) Net realized &		9,208,730		TOB trust certificates Loan for TOB trust cer-		210,678,835	Dividends Per Share		4,1,70	
unrealized gain (loss)		11,585,054		tificates	63,654,530		- Common - Gross - by Period End Date	\$.57		
Net increase (decrease) in net		11,505,054		preferred ('VRDP')		450 177 000	Distributions per		\$.62	\$.60
assets applicable to				shares		450,177,989 660,856,824 675,762,677	Common shares Basic Weighted		\$.02	\$.00
shareholders resulting from				Net assets applicable to common sharehold-		073,702,077	Average Shares Diluted Weighted	66,467,251		
operations Year end shares		23,665,108		ers VRDP Shares, at liqui-		1,017,460,656	Average Shares Net realized gain	66,467,251		
outstanding Earnings (loss) per	71,833,617	73,242,678	73,171,717	dation value of \$100,000 per share, net of deferred offer-			(loss) from: Investments			
share - basic Income from	\$0.59	\$0.16	\$0.75	net of deferred offer-	. 449,374,669		affiliated	1,578		
operations per		.33		ing costs		1,045,072,593	(loss) from: Investments			
share		.55			. dr71,195,179	dr27,611,937	unaffiliated	1 14 500 (42		
- by Period End	\$.55			Paid-in capital	1 019 604 377		Net change in	<i>dr</i> 14,520,643		
Dividends Per Share				Paid-in capital Net assets applicable to	. 1,019,604,377		Net change in unrealized	<i>ar</i> 14,520,643		
				Net assets applicable to common sharehold-	. 1,019,604,377		Net change in unrealized appreciation (depreciation) on:	ar14,520,643		
Dividends Per Share - Special - Gross - by Period End Date	\$ 00			Net assets applicable to common sharehold- ers Net assets value per common share	. 1,019,604,377		Net change in unrealized appreciation (depreciation) on: Investments affiliated	<i>dr</i> 14,520,643		
Date	\$.00			Net assets applicable to common shareholdersNet assets value per common shareTotal Equity	1,019,604,377 1,397,783,867	1,017,460,656	Net change in unrealized appreciation (depreciation) on: Investments affiliated Net change in unrealized			
Date Distributions per share Common shares Basic Weighted	\$.00			Net assets applicable to common sharehold- ers Net assets value per common share	1,019,604,377 1,397,783,867	1,017,460,656	Net change in unrealized appreciation (depreciation) on: Investments affiliated			
Date Distributions per share Common shares Basic Weighted Average Shares Diluted Weighted	71,833,617			Net assets applicable to common shareholders Net assets value per common share Total Equity Ucost - investment as 1,659,054,196(2)Cost - 2022 \$1,416,913 BLACKROCK MUNIY	1,019,604,377 1,397,783,867 1,397,783,867 at value - unaffiliated investment at value	1,017,460,656 14 1: 2022 - affiliated:	Net change in unrealized appreciation (depreciation) on: Investments affiliated Net change in unrealized appreciation (depreciation) on: Investments unaffiliated			
Date Distributions per share Common shares Basic Weighted Average Shares Diluted Weighted Average Shares Net realized gain				Net assets applicable to common shareholders Net assets value per common share Total Equity Cost - investment a \$1.659.054.196[2]Cost - 2022 \$1.416.913 BLACKROCK MUNIYI Annual Report:	1,019,604,377 1,397,783,867 1,397,783,867 at value - unaffiliated - investment at value	1,017,460,656 14 1: 2022 - affiliated: ND III, INC.	Net change in unrealized appreciation (depreciation) on: Investments affiliated Net change in unrealized appreciation (depreciation) on: Investments unaffiliated Net Income before Tax	592		
Date Distributions per share Common shares Basic Weighted	71,833,617		\$.77	Net assets applicable to common shareholders Net assets value per common share Total Equity Ucost - investment as 1,659,054,196(2)Cost - 2022 \$1,416,913 BLACKROCK MUNIY	1,019,604,377 1,397,783,867 1,397,783,867 at value - unaffiliated - investment at value	1,017,460,656 14 1: 2022 - affiliated: ND III, INC.	Net change in unrealized appreciation (depreciation) on: Investments affiliated. Net change in unrealized appreciation (depreciation) on: Investments unaffiliated. Net Income before Tax Realized Capital Gain/Loss - Total Capital	592 22,145,349		
Date Distributions per share Common shares Basic Weighted Average Shares Diluted Weighted Average Shares Net realized gain (loss) from: Investments Net realized gain	71,833,617 71,833,617	\$.18	\$.77	Net assets applicable to common shareholders Net assets value per common share Total Equity Cost - investment a \$1.659.054.196[2]Cost - 2022 \$1.416.913 BLACKROCK MUNIYI Annual Report: Consolidated Incor 31(\$):	1,019,604,377 1,397,783,867 1,397,783,867 at value - unaffiliated - investment at value	1,017,460,656 14 1: 2022 - affiliated: ND III, INC. s ended Jul.	Net change in unrealized appreciation (depreciation) on: Investments affiliated. Net change in unrealized appreciation (depreciation) on: Investments unaffiliated. Net Income before Tax Realized Capital Gain/Loss - Total Capital	592 22,145,349 38,372,616 <i>dr</i> 14,519,065		
Date Distributions per share Common shares Basic Weighted Average Shares Diluted Weighted Average Shares Net realized gain (loss) from: Investments Net realized gain (loss) from: Futures contracts	71,833,617 71,833,617	\$.18	\$.77	Net assets applicable to common shareholders Net assets value per common share Total Equity Cost - investment as 1.659.054.196[2]Cost - 2022 \$1,416.913 BLACKROCK MUNIY Annual Report: Consolidated Incor 31(\$): Dividends income - affiliated	1,019,604,377 1,397,783,867 at value - unaffiliated - investment at value IELD QUALITY FUN me Account, years	1,017,460,656 14 1: 2022 - affiliated: ND III, INC. s ended Jul.	Net change in unrealized appreciation (depreciation) on: Investments affiliated	592 22,145,349 38,372,616 <i>dr</i> 14,519,065 22,145,941		
Date Distributions per share Common shares Basic Weighted Average Shares Diluted Weighted Average Shares Net realized gain (loss) from: Investments Net realized gain (loss) from: Futures contracts Net realized gain (loss) Net change in	71,833,617 71,833,617 <i>dr</i> 30,756,797	\$.18	\$.77	Net assets applicable to common shareholders Net assets value per common share Total Equity IICost - investment a \$1,659,054,19612 Cost - 2022 \$1,416,913 BLACKROCK MUNIYI Annual Report: Consolidated Incor 31(\$): Dividends income - affiliated Interest income -	1,019,604,377 1,397,783,867 at value - unaffiliated - investment at value IELD QUALITY FUN me Account, years	1,017,460,656 14 1: 2022 - affiliated: ND III, INC. s ended Jul. 22 2021 02 691	Net change in unrealized appreciation (depreciation) on: Investments affiliated . Net change in unrealized appreciation (depreciation) on: Investments unaffiliated . Net Income before Tax	592 22,145,349 38,372,616 <i>dr</i> 14,519,065		
Date Distributions per share Common shares Basic Weighted Average Shares Diluted Weighted Average Shares Net realized gain (loss) from: Investments Net realized gain (loss) from: Futures contracts Net realized gain (loss)	71,833,617 71,833,617 dr30,756,797 dr2,150,023	\$.18	\$.77	Net assets applicable to common shareholders Net assets value per common share Total Equity Cost - investment s 1,659,054,196[2]Cost - 2022 \$1,416,913 BLACKROCK MUNIY Annual Report: Consolidated Incor 31(\$): Dividends income - affiliated Interest income - unaffiliated Other income - unaffiliated Other income - unaffiliated	1,019,604,377 1,397,783,867 1,397,783,867 1,397,783,867 1,1,397,783,867 1,1,397,783,867 1,1,397,783,867 1,1,397,783,867 1,397,783,87 1,397,783,87 1,397,783,87 1,397,783,87 1,397,783,87 1,397,783,87 1,397,783,87 1,397,783,87 1,397,783,87 1,397,783,87 1,397,783,87 1,397,783,87 1,397,783,87 1,397,783,87 1,397,783,87 1,397,783	1,017,460,656 14 1: 2022 - affiliated: ND III, INC. s ended Jul. 22 2021 02 691	Net change in unrealized appreciation (depreciation) on: Investments affiliated Net change in unrealized appreciation (depreciation) on: Investments unaffiliated Net Income before Tax Realized Capital Gain/Loss - Total Capital Gains/Losses) - Unrealized - Total Net realized and unrealized gain EPS - Diluted - including Extraordmary	592 22,145,349 38,372,616 <i>dr</i> 14,519,065 22,145,941		
Date Distributions per share Common shares Basic Weighted Average Shares Diluted Weighted Average Shares Net realized gain (loss) from: Investments Net realized gain (loss) from: Futures contracts Net realized gain (loss) Net change in unrealized appreciation (depreciation) on Investments	71,833,617 71,833,617 dr30,756,797 dr2,150,023 dr32,894,509	\$.18	\$.77	Net assets applicable to common shareholders Net assets value per common share Total Equity □Cost - investment a \$1,659,054,196⊡Cost - 2022 \$1,416,913 BLACKROCK MUNIYI Annual Report: Consolidated Incor 31(\$): Dividends income - affiliated Interest income - unaffiliated Total investment income investment income investment advisory	1,019,604,377 1,397,783,867 1,397,783,867 1,397,783,867 1,1019,783,867 1,1019,783,867 1,1019,783,867 1,1019,783,867 1,1019,783,867 1,1019,604,377 1,397,783,867 1,397,838,867 1,397,838,87 1,397,88	1,017,460,656 14 d: 2022 - affiliated: ND III, INC. s ended Jul. 22 2021 22 691 73 57,969,612 4,158 55 57,974,461	Net change in unrealized appreciation (depreciation) on: Investments affiliated Net change in unrealized appreciation (depreciation) on: Investments unaffiliated Net Income before Tax Realized Capital Gains/(Losses) - Unrealized - Total Net realized and unrealized gain EPS - Diluted including Extraordinary Items Applicable to Common -	592 22,145,349 38,372,616 <i>dr</i> 14,519,065 22,145,941 7,626,876		
Date Distributions per share Common shares Basic Weighted Average Shares Diluted Weighted Average Shares Net realized gain (loss) from: Investments Net realized gain (loss) from: Futures contracts Net realized gain (loss) Net change in unrealized appreciation (depreciation) on Investments unaffiliated Net change in	71,833,617 71,833,617 dr30,756,797 dr2,150,023	\$.18	\$.77	Net assets applicable to common shareholders Net assets value per common share Total Equity □Cost - investment s \$1,659,054,196□Cost - 2022 \$1,416,913 BLACKROCK MUNIY Annual Report: Consolidated Incor 31(\$): Dividends income - affiliated Interest income - unaffiliated Total investment income Interest income - unaffiliated Total investment income Investment advisory fees	1,019,604,377 1,397,783,867 1,397,783,867 at value - unaffiliated - investment at value IELD QUALITY FUN me Account, year: 2024 202 718,203 9,39 68,149,514 55,755,57	1,017,460,656 14 d: 2022 - affiliated: ND III, INC. s ended Jul. 22 2021 92 691 73 57,969,612 4,158 65 57,974,461 86 8,150,913 87 180,410	Net change in unrealized appreciation (depreciation) on: Investments affiliated Net change in unrealized appreciation (depreciation) on: Investments unrealized appreciation (depreciation) on: Investments Net Income before Tax Realized Capital Gain/Loss - Total Capital Gains/(Losses) - Unrealized - Total Net realized and unrealized gain EPS - Diluted - including Extraordinary Items Applicable	592 22,145,349 38,372,616 dr14,519,065 22,145,941 7,626,876 \$0.58		31(\$):
Date Distributions per share Common shares Basic Weighted Average Shares Diluted Weighted Average Shares Net realized gain (loss) from: Investments Net realized gain (loss) from: Futures contracts Net realized gain (loss) Net change in unrealized appreciation (depreciation) on Investments unaffiliated Net change in unrealized appreciation (depreciation) on Investments unaffiliated Net change in unrealized appreciation	71,833,617 71,833,617 dr30,756,797 dr2,150,023 dr32,894,509	\$.18	\$.77	Net assets applicable to common shareholders Net assets value per common share Total Equity □Cost - investment s \$1,659,054,196□Cost - 2022 \$1,416,913 BLACKROCK MUNIY Annual Report: Consolidated Incor 31(\$): Dividends income - affiliated Interest income - unaffiliated Total investment income - unaffiliated Total investment income Investment advisory fees Accounting services Accounting services	1,019,604,377 1,397,783,867 1,397,783,867 at value - unaffiliated - investment at value IELD QUALITY FUN me Account, years 2024 202 718,203 9,39 68,149,514 55,755,57 55,764,96 157,060 7,862,48 157,060 7,862,48 157,060 183,28 2,593,66	1,017,460,656 14 d: 2022 - affiliated: ND III, INC. s ended Jul. 22 2021 22 691 73 57,969,612 4,158 55 57,974,461 88 8,150,913 88 8,150,913 88 8,150,913 69 2 2,903,947	Net change in unrealized appreciation (depreciation) on: Investments affiliated . Net change in unrealized appreciation) on: Investments unrealized appreciation (depreciation) on: Investments unaffiliated . Net Income before Tax	592 22,145,349 38,372,616 dr14,519,065 22,145,941 7,626,876 \$0.58 ance Sheet		31(\$): 2022
Date Distributions per share Common shares Basic Weighted Average Shares Diluted Weighted Average Shares Net realized gain (loss) from: Investments Net realized gain (loss) from: Futures contracts Net realized gain (loss) Net change in unrealized appreciation (depreciation) on Investments unaffiliated Net change in unrealized appreciation (depreciation) on Investments unaffiliated Net change in unrealized appreciation (depreciation) on Futures contracts	71,833,617 71,833,617 dr30,756,797 dr2,150,023 dr32,894,509	\$.18	\$.77	Net assets applicable to common shareholders Net assets value per common share Total Equity Cost - investment a \$1.659.054.196[2]Cost - 2022 \$1,416,913 BLACKROCK MUNIYI Annual Report: Consolidated Incordinated Incordinated Interest income affiliated Interest income unaffiliated Other income unaffiliated Total investment income Investment advisory fees Liquidity fees Liquidity fees Liquidity fees Liquidity fees on preferred shares Transfer agent fees	1,019,604,377 1,397,783,867 1,397,783,867 at value - unaffiliated - investment at value IELD QUALITY FUN me Account, years 2024 202 718,203 9,39 68,149,514 55,755,57 55,764,96 157,060 7,862,48 157,060 7,862,48 157,060 183,28 2,593,66	1,017,460,656 14 d: 2022 - affiliated: ND III, INC. s ended Jul. 22 2021 22 691 73 57,969,612 4,158 55 57,974,461 88 8,150,913 88 8,150,913 88 8,150,913 69 2 2,903,947	Net change in unrealized appreciation (depreciation) on: Investments affiliated Net change in unrealized appreciation (depreciation) on: Investments unrealized appreciation (depreciation) on: Investments Net Income before Tax Realized Capital Gain/Loss - Total Capital Gains/(Losses) - Unrealized - Total Net realized and unrealized gain EPS - Diluted - including Extraordinary Items Applicable to Common - Total Consolidated Ba Assets: Investments at value unaffiliated	592 22,145,349 38,372,616 dr14,519,065 22,145,941 7,626,876 \$0.58 ance Sheet	, as of Jul. 3	
Date Distributions per share Common shares Basic Weighted Average Shares Diluted Weighted Average Shares Net realized gain (loss) from: Investments Net realized gain (loss) from: Futures contracts Net realized gain (loss) Net change in unrealized appreciation) on fivestments unaffiliated Net change in unrealized appreciation of depreciation of the	71,833,617 71,833,617 dr30,756,797 dr2,150,023 dr32,894,509 40,151,673	\$.18	\$.77	Net assets applicable to common shareholders Net assets value per common share Total Equity Cost - investment as 1659.054,196[2]Cost - 2022 \$1,416,913 BLACKROCK MUNIYI Annual Report: Consolidated Incordinated Incordinated Incordinated Interest income affiliated Interest income unaffiliated Total investment advisory fees Accounting services Liquidity fees Inquiring services Liquidity fees on preferred shares Transfer agent fees Directors & officer Registration	1,019,604,377 1,397,783,867 at value - unaffiliated - investment at value IELD QUALITY FUN me Account, year: 2024 202 718,203 9,39 88,149,514 55,755,57	1,017,460,656 14 1: 2022 1- affiliated: ND III, INC. 12 2021 12 691 13 57,969,612 14,158 15 57,974,461 188 8,150,913 180,410 12 2,903,947 181,497 188 73,623 181 198,323 12 23,254	Net change in unrealized appreciation (depreciation) on: Investments affiliated Net change in unrealized appreciation (depreciation) on: Investments unrealized appreciation (depreciation) on: Investments Net Income before Tax Realized Capital Gain/Loss - Total Capital Gains/(Losses) - Unrealized - Total Net realized and unrealized gain EPS - Diluted - including Extraordinary Items Applicable to Common - Total Consolidated Ba Assets: Investments at value unaffiliated Investments at value affiliated Investments at value unaffiliated Investments at value affiliated	592 22,145,349 38,372,616 dr14,519,065 22,145,941 7,626,876 \$0.58 ance Sheet 1,306 10,7	, as of Jul. 3 2024 ,736,943	2022
Date Distributions per share Common shares Basic Weighted Average Shares Diluted Weighted Average Shares Net realized gain (loss) from: Investments Net realized gain (loss) from: Futures contracts Net realized gain (loss) Net change in unrealized appreciation (depreciation) on Investments unaffiliated Net change in unrealized appreciation (depreciation) on Futures contracts Net change in unrealized appreciation (depreciation) on Futures contracts Net change in unrealized appreciation (depreciation) on Futures contracts Net change in unrealized appreciation (depreciation)	71,833,617 71,833,617 dr30,756,797 dr2,150,023 dr32,894,509 40,151,673	\$.18	\$.77	Net assets applicable to common shareholders Net assets value per common share Total Equity Cost - investment as 1.659.054.196[2]Cost - 2022 \$1,416.913 BLACKROCK MUNIYI Annual Report: Consolidated Incording a supplication of the supplication of	1,019,604,377 1,397,783,867 at value - unaffiliated - investment at value IELD QUALITY FUN me Account, years 2024 202 718,203 9,39 18,149,514 55,755,57	1,017,460,656 14 d: 2022 affiliated: ND III, INC. s ended Jul. 22 2021 02 691 73 57,969,612 4,158 65 57,974,461 888 8,150,913 65 2,903,947 44 181,497 44 181,497 45 198,323	Net change in unrealized appreciation (depreciation) on: Investments affiliated Net change in unrealized appreciation (depreciation) on: Investments unrealized appreciation (depreciation) on: Investments unaffiliated Net Income before Tax Realized Capital Gain/Loss - Total Capital Gains (Losses) - Unrealized and unrealized gain EPS - Diluted - including Extraordinary Items Applicable to Common - Total Consolidated Ba Assets: Investments at value unaffiliated Investments at value affiliated Cash pledged for futures contracts	592 22,145,349 38,372,616 dr14,519,065 22,145,941 7,626,876 \$0.58 ance Sheet 1,306 10,7	, as of Jul. 3 2024 ,736,943	2022
Date Distributions per share Common shares Basic Weighted Average Shares Diluted Weighted Average Shares Net realized gain (loss) from: Investments Net realized gain (loss) from: Futures contracts Net realized gain (loss) from: Futures contracts Net realized gain (loss) Net change in unrealized appreciation (depreciation) on Investments unaffiliated Net change in unrealized appreciation (depreciation) on Futures contracts Net change in unrealized appreciation (depreciation) Net change in unrealized appreciation (depreciation) Net lincome before Tax	71,833,617 71,833,617 dr30,756,797 dr2,150,023 dr32,894,509 40,151,673 dr1,015,505	\$.18	\$.77	Net assets applicable to common shareholders Net assets value per common share Total Equity □Cost - investment a \$1.659.054,19612Cost - 2022 \$1,416,913 BLACKROCK MUNIYI Annual Report: Consolidated Incor 31(\$): Dividends income affiliated Interest income unaffiliated 1 50ther income unaffiliated 1 Total investment income Investment advisory fees Accounting services Liquidity fees Legislation 1 Remarketing fees on preferred shares Transfer agent fees Directors & officer Registration Custodian fees Professional fees Professional fees Professional fees Interest expense &	1,019,604,377 1,397,783,867 1,397,783,867 at value - unaffiliated - investment at value IELD QUALITY FUN me Account, years 2024 202 718,203 9,39 68,149,514 55,755,57 55,764,96 157,060 7,862,48 157,060 7,862,48 157,060 162,10 56,416 62,10 56,416 62,10 56,416 62,10 56,416 162,10	1,017,460,656 14 d: 2022 affiliated: ND III, INC. s ended Jul. 22 2021 02 691 73 57,969,612 4,158 65 57,974,461 888 8,150,913 888 8,150,913 888 8,150,913 888 8,150,913 887 1,3623 87 1,3623 87	Net change in unrealized appreciation (depreciation) on: Investments affiliated Net change in unrealized appreciation (depreciation) on: Investments unaffiliated Net change in unrealized appreciation (depreciation) on: Investments unaffiliated Net Income before Tax Realized Capital Gain/Loss - Total Capital Gain/Loss - Total Capital Of the common Total Or Total Or Total Total Total Total Consolidated Ba Assets: Investments at value unaffiliated Investments at value affiliated Cash pledged for futures contracts Dividends receivable affiliated Dividends receivable affiliated	592 22,145,349 38,372,616 dr14,519,065 22,145,941 7,626,876 \$0.58 ance Sheet 1,306 10,7	, as of Jul. 3 2024 ,736,943	2022 11,473,866,478 23,050,831
Date Distributions per share Common shares Basic Weighted Average Shares Diluted Weighted Average Shares Net realized gain (loss) from: Investments Net realized gain (loss) from: Futures contracts Net realized gain (loss) Net change in unrealized appreciation (depreciation) on Investments unaffiliated Net change in unrealized appreciation (depreciation) on Futures contracts Net change in unrealized appreciation (depreciation) on Futures contracts Net change in unrealized appreciation (depreciation) Net change in unrealized appreciation (depreciation) Net lncome before Tax Investments affiliated	71,833,617 71,833,617 71,833,617 dr30,756,797 dr2,150,023 dr32,894,509 40,151,673 dr1,015,505 39,136,710	\$.18	\$.77 	Net assets applicable to common shareholders Net assets value per common share Total Equity Cost - investment at \$1.659.054.196[2]Cost - 2022 \$1,416,913 BLACKROCK MUNIYI Annual Report: Consolidated Incor 31(s): Dividends income - affiliated Interest income - unaffiliated Total investment income - unaffiliated Total investment income Investment advisory fees Accounting services Liquidity fees Remarketing fees on preferred shares Transfer agent fees Directors & officer Registration Custodian fees Interest expense & fees Professional fees Interest expense & fees Literate expense & fees	1,019,604,377 1,397,783,867 at value - unaffiliated - investment at value IELD QUALITY FUN me Account, years 2024 202 718,203 9,39 88,149,514 55,755,57 55,764,96 157,060 7,862,48 157,060 183,28 2,593,66 56,416 63,05 23,404 22,906 21,325,049 116,608	1,017,460,656 14 d: 2022 c: affiliated: ND III, INC. s ended Jul. 22 2021 22 691 73 57,969,612 4,158 65 57,974,461 88 8,150,913 180,410 22 2,903,947 24 181,497 25 181,497 26 181,497 27 181,497 28 73,623 21 23,254 21 14,696 21 116,325	Net change in unrealized appreciation (depreciation) on: Investments affiliated Net change in unrealized appreciation (depreciation) on: Investments unrealized appreciation (depreciation) on: Investments unaffiliated Net Income before Tax Realized Capital Gain/Loss - Total Capital Gains (Losses) - Unrealized - Total Outrealized and unrealized gain EPS - Diluted - including Extraordinary Items Applicable to Common - Total Consolidated Ba Assets: Investments at value unaffiliated Investments at value affiliated Cash pledged for futures contracts Dividends receivable - affiliated Interest receivable - affiliated Interest receivable - affiliated Interest receivable - affiliated	592 22,145,349 38,372,616 dr14,519,065 22,145,941 7,626,876 \$0.58 ance Sheet 1,306 10,7	, as of Jul. 3 2024 ,736,943	2022 11,473,866,478 213,050,831 1,385,000
Date Distributions per share Common shares Basic Weighted Average Shares Diluted Weighted Average Shares Net realized gain (loss) from: Investments Net realized gain (loss) from: Futures contracts Net realized gain (loss) Net change in unrealized appreciation (depreciation) on Investments unaffiliated Net change in unrealized appreciation (depreciation) on Futures contracts Net change in unrealized appreciation (depreciation) Net change in unrealized appreciation (depreciation) Net heome before Tax Investments affiliated Net change in unrealized	71,833,617 71,833,617 71,833,617 dr30,756,797 dr2,150,023 dr32,894,509 40,151,673 dr1,015,505 39,136,710 42,513,788	\$.18	\$.77 	Net assets applicable to common shareholders Net assets value per common share Total Equity □Cost - investment 15,659,054,196□Cost - 2022 \$1,416,913 BLACKROCK MUNIYI Annual Report: Consolidated Incor 31(\$): Dividends income - affiliated Interest income - unaffiliated Interest income - unaffiliated Total investment income Interest income - unaffiliated Total investment income Interest expense Accounting services Liquidity fees Remarketing fees on preferred shares Irrefersional fees Irrefersional fees Interest expense & fees Interest expense & fees Interest expense Miscellaneous Total expenses Miscellaneous Total expenses Miscellaneous Total expenses	1,019,604,377 1,397,783,867 1,397,783,867 at value – unaffiliated – investment at value IELD QUALITY FUN me Account, years 2024 202 718,203 9,39 88,149,514 55,755,57 55,764,96 183,28 157,060 1883,28 157,060 28,62,48 157,060 28,04 162,10 56,416 63,05 23,404 22,90 15,904	1,017,460,656 14 d: 2022 c: affiliated: ND III, INC. s ended Jul. 22 2021 22 691 73 57,969,612 4,158 65 57,974,461 88 8,150,913 180,410 22 2,903,947 24 181,497 25 181,497 26 181,497 27 181,497 28 73,623 21 23,254 21 14,696 21 116,325	Net change in unrealized appreciation (depreciation) on: Investments affiliated Net change in unrealized appreciation (depreciation) on: Investments unaffiliated Net change in unrealized Net change in unrealized Net lacome before Tax Realized Capital Gain/Loss - Total Capital Gain/Loss - Total Capital Gain/Loss - Total Capital Gains/(Losses) - Unrealized - Total Net realized and unrealized gain EPS - Diluted - including EPS - Diluted - including Etraordinary Items Applicable to Common - Total Consolidated Ba Assets: Investments at value unaffiliated Investments at value affiliated Investments at value affiliated Interest receivable affiliated Interest receivable - i affiliated Interest receivable - i affiliated Interest receivable affiliated	592 22,145,349 38,372,616 dr14,519,065 22,145,941 7,626,876 \$0.58 ance Sheet	, as of Jul. 3 2024 ,736,943 [185,305 [1	2022 11,473,866,478 23,050,831 1,385,000 3,021 14,409,620
Date Distributions per share Common shares Basic Weighted Average Shares Diluted Weighted Average Shares Net realized gain (loss) from: Investments Net realized gain (loss) from: Futures contracts Net realized gain (loss) from: Futures contracts Net realized gain (loss) Net change in unrealized appreciation (depreciation) on Investments unaffiliated Net change in unrealized appreciation (depreciation) on Futures contracts Net change in unrealized appreciation (depreciation) Net Income before Tax Investments affiliated Net change in unrealized appreciation (depreciation) Net Income before Tax Investments affiliated Net change in unrealized appreciation (depreciation) Net Loure depreciation (depreciation) Net Loure depreciation (depreciation) Net change in unrealized appreciation of cereive depreciation (depreciation) on:	71,833,617 71,833,617 71,833,617 dr30,756,797 dr2,150,023 dr32,894,509 40,151,673 dr1,015,505 39,136,710 42,513,788	\$.18	\$.77	Net assets applicable to common shareholders Net assets value per common share Total Equity □Cost - investment : \$1.659.054.196□Cost - 2022 \$1,416.913 BLACKROCK MUNIYI Annual Report: Consolidated Incor 31(\$): Dividends income - affiliated	1,019,604,377 1,397,783,867 at value - unaffiliated - investment at value IELD QUALITY FUN me Account, years 2024 202 718,203 9,39 88,149,514 55,755,57 55,764,96 157,060 7,862,48 157,060 183,28 2,593,66 56,416 63,05 23,404 22,906 21,325,049 116,608	1,017,460,656 14 d: 2022 c: affiliated: ND III, INC. s ended Jul. 22 2021 22 691 73 57,969,612 4,158 65 57,974,461 88 8,150,913 180,410 22 2,903,947 24 181,497 25 181,497 26 181,497 27 181,497 28 73,623 21 23,254 21 14,696 21 116,325	Net change in unrealized appreciation (depreciation) on: Investments affiliated Net change in unrealized appreciation (depreciation) on: Investments unaffiliated Net change in unrealized appreciation (depreciation) on: Investments unaffiliated Net Income before Tax Net lacome before Tax Realized Capital Gains/(Losses) - Unrealized - Total Capital Gains/(Losses) - Unrealized and unrealized gain EPS - Diluted including EXTraordinary Items Applicable to Common - Total Consolidated Ba Assets: Investments at value unaffiliated Investments at value affiliated Investments at value affiliated Interest receivable affiliated Interest receivable affiliated Dividends affiliated Interest maffiliated Interest unaffiliated Interes	22,145,349 38,372,616 dr14,519,065 22,145,941 7,626,876 \$0.58 ance Sheet	, as of Jul. 3 2024 ,736,943 [785,305]	2022 11,473,866,478 23,050,831 1,385,000 3,021 14,409,620
Date Distributions per share Common shares Basic Weighted Average Shares Diluted Weighted Average Shares Net realized gain (loss) from: Investments Net realized gain (loss) from: Futures contracts Net realized gain (loss) from Futures contracts Net realized gain (loss) Net change in unrealized appreciation (depreciation) on Investments unaffiliated Net change in unrealized appreciation (depreciation) on Futures contracts Net change in unrealized appreciation (depreciation) Net henome before Tax Investments affiliated Net change in unrealized appreciation (depreciation) Net income before Tax Investments affiliated Net change in unrealized appreciation	71,833,617 71,833,617 71,833,617 dr30,756,797 dr2,150,023 dr32,894,509 40,151,673 dr1,015,505 39,136,710 42,513,788	\$.18	\$.77	Net assets applicable to common shareholders Net assets value per common share Total Equity Cost - investment a \$1.659.054.196[2]Cost - 2022 \$1,416.913 BLACKROCK MUNIYI Annual Report: Consolidated Incording a special control of the control of t	1,019,604,377 1,397,783,867 1,397,783,867 1,397,783,867 1 tvalue - unaffiliated - investment at value IELD QUALITY FUN me Account, years 2024 202 718,203 9,39 18,149,514 55,755,57 55,764,96 157,060 7,862,48 157,060 18,183,28 2,593,66 23,404 22,593,66 23,404 22,503 25,656,416 63,05 23,404 22,90 21,325,049 116,608 80,624 206,14	1,017,460,656 14 d: 2022 c: affiliated: ND III, INC. s ended Jul. 22 2021 22 691 73 57,969,612 4,158 65 57,974,461 88 8,150,913 180,410 22 2,903,947 24 181,497 25 181,497 26 181,497 27 181,497 28 73,623 21 23,254 21 14,696 21 116,325	Net change in unrealized appreciation (depreciation) on: Investments affiliated . Net change in unrealized appreciation (depreciation) on: Investments unrealized appreciation (depreciation) on: Investments unaffiliated . Net Income before Tax . Sealized Capital Gain/Loss - Total Capital . Gains/(Losses) - Unrealized - Total Net realized and unrealized ain EPS - Diluted - including Extraordinary Items Applicable to Common - Total . Consolidated Ba Assets: Investments at value unaffiliated . Investments at value affiliated . Cash pledged for futures contracts . Dividends receivable affiliated . Interest receivable affiliated . Interest receivable affiliated . Dividends affiliated . Dividends affiliated . Dividends affiliated . Interest receivable affiliated . Dividends affiliated . Interest receivable affiliated . Dividends affiliated . Interest unaffiliated . Interest receivable affiliated . Interest unaffiliated . Interest . Inte	592 22,145,349 38,372,616 dr14,519,065 22,145,941 7,626,876 \$0.58 ance Sheet 1,306 10,7	, as of Jul. 3 2024 ,736,943 [785,305 [31,906 58,639 114,936 445,453	2022 11,473,866,478 23,050,831 1,385,000 3,021 14,409,620

Liabilities: Trust certificates	135,16			Net change in unrealized				Total other liabilities Investments purchase		38,640	226,132,869
Bank overdraft	1.	4,535		appreciation (depreciation) on				Custodian fees Trustees and Officers		1,288	
payable			340,857	investments - unaffiliated		dr55,779,533		fees	i-	47,225	
fees payable Custodian fees payable		1,762	120,879 10,118	Net change in unrealized				dation	97,6	600,000 273,683 2	230,375,517
Income dividends dis- tributions - common			10,110	appreciation (depreciation) on				Net assets applicable common sharehold		,	, ,
shares	3,68	8,932	3,509,760	investments - affiliated		dr170		ers		343,840 3	358,161,248 362,939,577
payable	1,14	7,080	462,852	Net change in unrealized				Accumulated earning (loss0	S		dr4,778,329
Investment advisory fees payable Directors' & officer's	49:	5,298	1,210,685	appreciation (depreciation) on				Net assets applicable common sharehold ers	to <i>u12</i> 0,1)), <u>2</u> 44 (114,776,327
fees payable	48	5,593	509,629	futures contracts Net change in		dr335,059		ers	328,6	544,596 3	358,161,248
Transfer agent fees Other accrued ex-		7,179	41,482	unrealized appreciation				Net asset value per share	220.6	14.500	14
Professional fees paya-		8,926	6,511	(depreciation) Net realized &		<i>dr</i> 56,114,762		Total Equity		44,596 unaffiliated:	2022
ble	5:	3,784	123,590	unrealized gain (loss)		dr61,670,347		\$559,814,630			
tures contracts paya- ble			50,156	Net increase (decrease) in net				BLACKROCK MUNI	CIPAL INCO	OME TRUST	Γ
Total accrued liabili-			6,386,519	assets applicable to common				Annual Report: Consolidated Inc	ome Accou	nt, vears er	nded (\$):
Tender option bond (TOB) trust certifi-				shareholders resulting from					07/31/24	04/30/22	04/30/21
cates		2	241,746,905	operations Year end shares		dr46,300,862		Dividends - affiliated	482,638	4,553	1,451
preferred (VRDP) shares, at liquidation				outstanding Net investment	25,903,340	26,415,271		Interest - unaffiliated Total investment	35,138,777	37,940,922	
value	356,15		356,093,661 597,840,566	income per share Income from	\$0.50	\$0.58	\$0.70	Investment advisory		37,945,475	41,614,676
Investments purchased		5,163		operations per share		dr1.75		expense Accounting services		6,318,542	6,315,786
Custodian fees	500,87	3,158 9,061 (604,227,085	Dividends Per Share - Common - Gross				expense Transfer agent	83,084	83,470	84,102
common sharehold-			000 007 547	- by Period End Date	\$.57			expense Trustees & officer		45,669	54,351
Common Share	6,64	6,725	888,807,546	Dividends Per Share - Special - Gross -				expense Registration expense	55,401	35,188 15,468	106,378
Common Share Capital including Additional Paid in Capital - To-				by Period End Date	\$.00			Custodian expense Liquidity fees		13,767	12,091 6,884
tal	861,24	4,346		common share		\$.64	\$.69	Rating agency expense			56,805
Common Share Capital including Additional				Net Income before Tax	13,012,774			Professional expense Printing & postage	92,085		98,395
Paid in Capital - To- tal - Balancing value	854,59	7,621		Net realized gain (loss)	dr15,992,760			expenses			15,249
Paid-in capital		8	885,282,407	unaffiliated	dr16,057,113			Miscellaneous expense	88,916	150,519	15,598
(deficit)	dr29,15	0,225	3,525,139	Investments ? affiliated	1,445			Total expenses excuding interest			
common sharehold- ers	832,09	4.121 8	888,807,546	Futures contracts Investments ? unaffiliated	62,908			expense, fees & amortization of		6 662 622	6 765 620
Net asset value per share	,	,	13	unaffiliated Investments ?	17,205,156			offering costs Interest expense, fees		6,662,623	6,765,639
Total Equity	832,09			affiliated Futures contracts	dr53 dr356,641			& amortization of offering costs	12,499,267	3,751,876	3,734,185
☐Cost - investments a: \$1,458,736,707☐Cost - i 2022 \$3,050,526	nvestment	s at value,	affiliated:	Net unrealized gain (loss)	16,848,462			Total expenses Less fees waived &		10,414,499	10,499,824
2022 \$3,030,326				Net realized and unrealized gain				or reimbursed by the manager	332,326	2,727	8,993
BLACKROCK MUNICIP Annual Report:	PAL INCO	ME QUAL	ITY TRUST	(loss)	855,702			Investment advisory Custodian	4,563,946 8,735		
Consolidated Income	e Account	, years er	nded (\$):	Basic Weighted Average Shares	25,903,340			Printing and postage Registration	24,599 15,134		
Investment income -	07/31/24	107/31/22	08/31/21	Diluted Weighted Average Shares	25,903,340			Transfer agent Total expenses after	41,720		
dividend -	295,939	10,023	765	EPS - Diluted - including				fees waived & or reimbursed		10,411,772	10,490,831
Investment income -	293,939	10,023	703	Extraordinary Items Applicable				Net investment income	11,392,553	27,533,703	31,123,845
interest - unaffiliated 22, Total investment	,339,076 2	21,295,424	24,677,008	to Common - Total	\$0.50			Net realized gain (loss) from			
income	2	21,305,447	24,677,773	□For 11 months d Consolidated Bal			inge	investments - unaffiliated		dr105,537	
Investment advisory fees 2,	,675,976	3,147,703	3,707,439	Assets:		7/31/24	07/31/22	Net realized gain (loss) from			
Accounting services Transfer agent fees Trustees & officer	68,237 41,275	62,982 29,121	68,555 40,800	Investments at value, unaffiliated	481,9	903,865	□574,217,689	investments - affiliated		dr2,406	
frustees & officer fees	29,058	16,774	42,803	Investments at value, affiliated	2 3	733,195		Net realized gain from futures			
Custodian fees	9,072	8,084 5,977	9,053 6,413	Cash pledged for fu- tures contracts	-,			Troffi fatares		205 155	
Professional fees	85,350					312,000	612,000	Net realized gain		395,177 287,234	
Common & preferred	05		74,442	Investments sold re-	3		612,000 5,602,270	contracts			
shares	85,178		74,442	Investments sold re- ceivable TOB trust receivable Dividends receivable	<u>.</u>	312,000	612,000 5,602,270 3,479,008	contracts Net realized gain Net change in unrealized appreciation (depreciation) on			
shares	85,178		74,442	Investments sold re- ceivable	·· 3	312,000	612,000 5,602,270 3,479,008 1,493	contracts Net realized gain Net change in unrealized appreciation (depreciation) on investments - unaffiliated			
shares			74,442	Investments sold re- ceivable TOB trust receivable Dividends receivable affiliated Interest receivable - affiliated Prepaid expenses		312,000	612,000 5,602,270 3,479,008 1,493 4,596,085	contracts Net realized gain Net change in unrealized appreciation (depreciation) on investments - unaffiliated Net change in unrealized		287,234	
shares Miscellaneous expenses Total expenses excluding interest expense, fees & amortization of offering costs			74,442	Investments sold re- ceivable TOB trust receivable Dividends receivable affiliated Interest receivable - affiliated Prepaid expenses Prepaid expenses Investments sold	3	37,695 269,708	612,000 5,602,270 3,479,008 1,493	contracts Net realized gain Net change in unrealized appreciation (depreciation) on investments unaffiliated Net change in unrealized appreciation on investments -		287,234 dr116,226,487	
shares Miscellaneous expenses Total expenses excluding interest expense, fees & amortization of offering costs Interest expense, fees & amortization of		148,982	74,442 71,161 4,020,666	Investments sold re- ceivable TOB trust receivable Dividends receivable affiliated Interest receivable - 1 affiliated Prepaid expenses Investments sold Dividends affiliated Dividends affiliated	in-	37,695 269,708 11,413	612,000 5,602,270 3,479,008 1,493 4,596,085 28,220 	contracts Net realized gain Net change in unrealized appreciation (depreciation) on investments - unaffiliated Net change in unrealized appreciation on investments - affiliated		287,234	
shares Miscellaneous expenses Total expenses excluding interest expense, fees & amortization of offering costs Interest expense, fees & amortization of offering costs . 7, Total expenses		148,982	74,442 71,161	Investments sold re- ceivable TOB trust receivable Dividends receivable affiliated Interest receivable - i affiliated Prepaid expenses Prepaid expenses Investments sold Dividends affiliated Interest unaffiliated Total assets Liabilities:	1,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	37,695 269,708 11,413 550,403 918,279	612,000 5,602,270 3,479,008 1,493 4,596,085 28,220 588,536,765	contracts Net realized gain Net change in unrealized appreciation (depreciation) on investments - unaffiliated Net change in unrealized appreciation on investments - affiliated Net change in unrealized appreciation on investments - affiliated Net change in unrealized appreciation on		287,234 dr116,226,487 1,105	
shares Miscellaneous expenses Total expenses excluding interest expense, fees & amortization of offering costs Interest expense, fees & amortization of offering costs . 7, Total expenses Less fees waived or reimbursed by the		148,982 3,419,623 2,519,989 5,939,612	74,442 71,161 4,020,666 2,219,028 6,239,694	Investments sold re- ceivable TOB trust receivable Dividends receivable affiliated Interest receivable - i affiliated Prepaid expenses Prepaid expenses Investments sold Dividends affiliated Interest unaffiliated Total assets Liabilities: Bank overdrafts	in- 1,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	37,695 269,708 11,413 550,403 018,279 6,767	612,000 5,602,270 3,479,008 1,493 4,596,085 28,220 588,536,765 557,420	contracts Net realized gain Net change in unrealized appreciation (depreciation) on investments - unaffiliated Net change in unrealized appreciation on investments - affiliated Net change in unrealized appreciation on investments - affiliated Net change in unrealized appreciation on futures contracts Net change in		287,234 dr116,226,487	
shares Miscellaneous expenses Total expenses excluding interest expense, fees & amortization of offering costs Interest expense, fees & amortization of offering costs . 7, Total expenses Less fees waived or reimbursed by the	,658,286	148,982 3,419,623 2,519,989	74,442 71,161 4,020,666 2,219,028	Investments sold re- ceivable TOB trust receivable Dividends receivable affiliated Interest receivable - i affiliated Prepaid expenses Prepaid expenses Investments sold Dividends affiliated Interest unaffiliated Total assets Liabilities: Bank overdrafts	in- 1,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	37,695 269,708 11,413 550,403 118,279 6,767	612,000 5,602,270 3,479,008 1,493 4,596,085 28,220 588,536,765 557,420 1,246,724	contracts Net realized gain Net change in unrealized appreciation (depreciation) on investments - unaffiliated Net change in unrealized appreciation on investments - affiliated Net change in unrealized appreciation on investments - affiliated Set change in unrealized appreciation on intures contracts Net change in unrealized appreciation unrealized appreciation		287,234 dr116,226,487 1,105 3,439,709	
shares Miscellaneous expenses Total expenses excluding interest expense, fees & amortization of offering costs Interest expense, fees & amortization of offering costs		3,419,623 2,519,989 5,939,612 3,650	74,442 71,161 4,020,666 2,219,028 6,239,694 4,040	Investments sold re- ceivable TOB trust receivable Dividends receivable affiliated Interest receivable - i affiliated Prepaid expenses Prepaid expenses Investments sold Dividends affiliated Interest unaffiliated Total assets Liabilities: Bank overdrafts	in- 1,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	37,695 269,708 11,413 550,403 018,279 6,767	612,000 5,602,270 3,479,008 1,493 4,596,085 28,220 588,536,765 557,420	contracts Net realized gain Net change in unrealized appreciation (depreciation) on investments - unaffiliated Net change in unrealized appreciation on investments - affiliated Net change in unrealized appreciation on futures contracts Net change in unrealized appreciation on futures contracts Net change in unrealized appreciation (depreciation) Net realized &		287,234 dr116,226,487 1,105	
shares Miscellaneous expenses Total expenses excluding interest expense, fees & amortization of offering costs Interest expense, fees & amortization of offering costs . 7, Total expenses Less fees waived or reimbursed by the manager Printing and postage Custodian Net investment income 12,	658,286 	148,982 3,419,623 2,519,989 5,939,612 3,650	74,442 	Investments sold re- ceivable TOB trust receivable Dividends receivable affiliated Interest receivable - I affiliated Prepaid expenses Prepaid expenses Investments sold Dividends affiliated Interest unaffiliated Total assets Liabilities: Bank overdrafts Investments purchase payable Accounting services fees payable Custodian fees payal Income dividends pa ble - common shar		37,695 269,708 11,413 350,403 018,279 6,767	612,000 5,602,270 3,479,008 1,493 4,596,085 28,220 588,536,765 557,420 1,246,724 46,031	contracts Net realized gain Net change in unrealized appreciation (depreciation) on investments - unaffiliated Net change in unrealized appreciation on investments - affiliated Net change in unrealized appreciation on futures contracts Net change in unrealized appreciation (depreciation) Net change in unrealized appreciation (depreciation) Net realized & unrealized & unrealized & unrealized & unrealized & unrealized gain (loss)		287,234 dr116,226,487 1,105 3,439,709	
shares Miscellaneous expenses Total expenses excluding interest expense, fees & amortization of offering costs Interest expense, fees & amortization of offering costs . 7, Total expenses Less fees waived or reimbursed by the manager		148,982 3,419,623 2,519,989 5,939,612 3,650	74,442 	Investments sold receivable TOB trust receivable Dividends receivable affiliated Interest receivable affiliated Prepaid expenses Prepaid expenses Investments sold Dividends affiliated Interest unaffiliated Total assets Liabilities Bank overdrafts Investments purchase payable Accounting services fees payable Custodian fees payal Income dividends pa ble - common sha Interest expense & fe	1,2 4,0 490,5 dd	37,695 269,708 11,413 350,403 6,767	612,000 5,602,270 3,479,008 1,493 4,596,085 28,220 588,536,765 557,420 1,246,724 46,031 4,574	contracts Net realized gain Net change in unrealized appreciation (depreciation) on investments - unaffiliated Net change in unrealized appreciation on investments - affiliated Net change in unrealized appreciation on futures contracts Net change in unrealized appreciation (depreciation) Net realized & unrealized gain (loss) Net increase Net increase (decrease) in net		287,234 dr116,226,487 1,105 3,439,709 dr112,785,673	
shares Miscellaneous expenses Total expenses excluding interest expense, fees & amortization of offering costs Interest expense, fees & amortization of offering costs . Total expenses Less fees waived or reimbursed by the manager Custodian Net investment income		148,982 3,419,623 2,519,989 5,939,612 3,650 5,935,962	74,442 	Investments sold re- ceivable TOB trust receivable affiliated Interest receivable - affiliated Prepaid expenses Prepaid expenses Investments sold Dividends affiliated Interest unaffiliated Total assets Liabilities Bank overdrafts Investments purchase payable Accounting services fees payable Custodian fees payab Income dividends pa ble - common shat Interest expense & fe payable Investment advisory	4,0 4,0 4,0 4,0 4,0 4,0 4,0 4,0 4,0 4,0	37,695 269,708 11,413 350,403 6,767 18,495	612,000 5,602,270 3,479,008 1,493 4,596,085 28,220 588,536,765 557,420 1,246,724 46,031 4,574 1,532,086	contracts Net realized gain Net change in unrealized appreciation (depreciation) on investments - unaffiliated Net change in unrealized appreciation on investments - affiliated Net change in unrealized appreciation on futures contracts Net change in unrealized appreciation on futures contracts Net change in unrealized appreciation (depreciation) Net realized & unrealized & unrealized & unrealized gain (loss) Net increase (decrease) in net assets applicable to common		287,234 dr116,226,487 1,105 3,439,709 dr112,785,673	
shares Miscellaneous expenses Total expenses excluding interest expense, fees & amortization of offering costs Interest expense, fees & amortization of offering costs Interest expense, fees & amortization of offering costs Total expenses Less fees waived or reimbursed by the manager Printing and postage Custodian Net investment income 12, Total expenses after fees waived or reimbursed Net investment income 13, Net investment income 13, Net realized gain		148,982 3,419,623 2,519,989 5,939,612 3,650	74,442 	Investments sold receivable TOB trust receivable Dividends receivable affiliated Interest receivable - affiliated Prepaid expenses Prepaid expenses Investments sold Dividends affiliated Interest unaffiliated Total assets Liabilities Bank overdrafts Investments purchass Investments purchass Liabilities Bank overdrafts Investments purchass Investments purchass payable Accounting services fees payable Custodian fees payab Income dividends pa ble - common shat Interest expense & fe payable Investment advisory payable Trustees' & officers'	4,0 4,0 4,0 4,0 4,0 4,0 4,0 4,0 4,0 4,0	37,695 269,708 11,413 350,403 6,767 18,495 359,925 518,367	612,000 5,602,270 3,479,008 1,493 4,596,085 28,220 588,536,765 557,420 1,246,724 46,031 4,574 1,532,086 152,373	contracts Net realized gain Net change in Net change in unrealized appreciation (depreciation) on investments - unrealized appreciation on investments - affiliated Net change in unrealized appreciation on investments - affiliated Net change in unrealized appreciation on futures contracts Net change in unrealized appreciation (depreciation) Net realized & unrealized & unrealized dain (loss) Net increase (decrease) in net assets applicable to common shareholders resulting from		287,234 dr116,226,487 1,105 3,439,709 dr112,785,673 dr112,498,439	
shares Miscellaneous expenses Total expenses excluding interest expense, fees & amortization of offering costs Interest expense, fees & amortization of offering costs Interest expense, fees & amortization of offering costs Total expenses Less fees waived or reimbursed by the manager Printing and postage Custodian Net investment income 12, Total expenses after fees waived or reimbursed Net investment income 13, Net realized gain (loss) from investments		148,982 3,419,623 2,519,989 5,939,612 3,650 5,935,962 5,369,485	74,442 	Investments sold re- ceivable TOB trust receivable affiliated Interest receivable affiliated Interest receivable - affiliated Prepaid expenses Prepaid expenses Investments sold Dividends affiliated Interest unaffiliated Total assets Liabilities Bank overdrafts Investments purchass Investments purchass Investments purchass Investments purchass Investments purchase payable Accounting services fees payable Custodian fees payat Interest expense & fe payable Investment advisory payable Trustees' & officers' fees payable Other accrued expens	1,2 4,4 490,5 ed d	37,695 269,708 11,413 550,403 118,279 6,767 	612,000 5,602,270 3,479,008 1,493 4,596,085 28,220 588,536,765 557,420 1,246,724 46,031 4,574 1,532,086 152,373 516,942	contracts Net realized gain Net change in unrealized appreciation (depreciation) on investments unrealized appreciation (depreciation) on investments Net change in unrealized appreciation on investments affiliated Net change in unrealized appreciation on futures contracts Net change in unrealized appreciation (depreciation) Net realized & unrealized appreciation (depreciation) Net realized & unrealized gain (loss) Net increase (decrease) in net assets applicable to common shareholders resulting from operations Year end shares		287,234 dr116,226,487 1,105 3,439,709 dr112,785,673 dr112,498,439 dr84,964,736	
shares Miscellaneous expenses Total expenses excluding interest expense, fees & amortization of offering costs Interest expense, fees & amortization of offering costs Interest expense, fees & amortization of offering costs Total expenses Less fees waived or reimbursed by the manager Printing and postage Custodian Net investment income 12, Total expenses after fees waived or reimbursed Net investment income 13, Net realized gain (loss) from investments unaffiliated Net realized gain		148,982 3,419,623 2,519,989 5,939,612 3,650 5,935,962	74,442 	Investments sold receivable TOB trust receivable Dividends receivable affiliated Interest receivable - affiliated Prepaid expenses Prepaid expenses Investments sold Dividends affiliated Interest unaffiliated Total assets Liabilities Bank overdrafts Investments purchase payable Accounting services fees payable Custodian fees payaf Income dividends pa ble - common shar Interest expense & fe payable Investment advisory payable Investment advisory payable Trustees' & officers' fees payable Other accrued expen- payable Professional fees pay	1,2,490,5 dd	37,695 37,695 37,695 37,695 361,413 350,403 318,279 6,767 	612,000 5,602,270 3,479,008 1,493 4,596,085 28,220 588,536,765 557,420 1,246,724 46,031 4,574 1,532,086 152,373 516,942 60,092	contracts Net realized gain Net change in unrealized appreciation (depreciation) on investments unrealized appreciation (depreciation) on investments Net change in unrealized appreciation on investments affiliated Net change in unrealized appreciation on futures contracts Net change in unrealized appreciation (depreciation) Net realized & unrealized dain (loss) Net increase (decrease) in net assets applicable to common shareholders resulting from operations Ver are dishares outstanding Net investment	43,854,836	287,234 dr116,226,487 1,105 3,439,709 dr112,785,673 dr112,498,439 dr84,964,736 45,026,493	44,913,436
shares Miscellaneous expenses Total expenses excluding interest expense, fees & amortization of offering costs Interest expense, fees & amortization of offering costs Interest expense, fees & amortization of offering costs Total expenses Less fees waived or reimbursed by the manager Printing and postage Custodian Net investment income 12, Total expenses after fees waived or reimbursed Net investment income 13, Net realized gain (loss) from investments unaffiliated Net realized gain (loss) from investments unaffiliated Net realized gain (loss) from investments		148,982 3,419,623 2,519,989 5,939,612 3,650 5,935,962 5,369,485 dr6,535,533	74,442 	Investments sold receivable TOB trust receivable affiliated Dividends receivable affiliated Interest receivable - affiliated Prepaid expenses Prepaid expenses Investments sold Dividends affiliated Interest unaffiliated Interest unaffiliated Interest unaffiliated Interest unaffiliated Accounting services Bank overdrafts Investments purchass payable Accounting services fees payable Custodian fees payable Lound dividends pa ble - common sha Interest expense & fe payable Investment advisory payable Trustees' & officers fees payable Other accrued expen- payable Professional fees pay ble Transfer agent fees	1,2 4,4 490,5 dd .	37,695 269,708 11,413 3550,403 118,279 6,767 	612,000 5,602,270 3,479,008 1,493 4,596,085 28,220 588,536,765 557,420 1,246,724 46,031 4,574 1,532,086 152,373 516,942 60,092 13,552	contracts Net realized gain Net change in unrealized appreciation (depreciation) on investments - unrealized appreciation (depreciation) on investments - Net change in unrealized appreciation on investments - affiliated Net change in unrealized appreciation on futures contracts Net change in unrealized appreciation (depreciation) Net realized appreciation (depreciation) Net realized & unrealized gain (loss) Net increase (decrease) in net assets applicable to common shareholders resulting from operations Year end shares outstanding Net investment income per share Income per share Income per share Income per ser		287,234 dr116,226,487 1,105 3,439,709 dr112,785,673 dr112,498,439 dr84,964,736	
shares Miscellaneous expenses Total expenses excluding interest expense, fees & amortization of offering costs Interest expense, fees & amortization of offering costs Interest expense, fees & amortization of offering costs Total expenses Less fees waived or reimbursed by the manager Printing and postage Custodian Net investment income 12, Total expenses after fees waived or reimbursed Net investment income 13, Net realized gain (loss) from investments unaffiliated Net realized gain (loss) from investments affiliated Net realized gain (loss) from investments affiliated Net realized gain (loss) from investments affiliated Net realized gain		148,982 3,419,623 2,519,989 5,939,612 3,650 5,935,962 5,369,485	74,442 	Investments sold receivable TOB trust receivable Dividends receivable affiliated Interest receivable affiliated Prepaid expenses Prepaid expenses Prepaid expenses Investments sold Dividends affiliated Interest unaffiliated Total assets Liabilities Bank overdrafts Investments purchass payable Accounting services fees payable Custodian fees payaf Income dividends pa ble - common shar Interest expense & fe payable Investment advisory payable Trustees' & officers' fees payable Other accrued expen- payable Professional fees pay ble Transfer agent fees payable Variation margin on tures contracts	1,2 4,0 490,5 490,5 490,5 490,5 490,5	37,695 269,708 11,413 350,403 211,413 350,403 218,279 6,767 	612,000 5,602,270 3,479,008 1,493 4,596,085 28,220 588,536,765 557,420 1,246,724 46,031 4,574 1,532,086 152,373 516,942 60,092 13,552 66,237	contracts Net realized gain Net change in unrealized appreciation (depreciation) on investments - unrealized appreciation (depreciation) on investments - Net change in unrealized appreciation on investments - affiliated Net change in unrealized appreciation on futures contracts Net change in unrealized appreciation (depreciation) Net realized appreciation (depreciation) Net realized & unrealized gain (loss) Net increase (decrease) in net assets applicable to common shareholders resulting from operations Year end shares outstanding Net investment income per share	43,854,836	287,234 dr116,226,487 1,105 3,439,709 dr112,785,673 dr112,498,439 dr84,964,736 45,026,493	44,913,436
shares Miscellaneous expenses Total expenses excluding interest expense, fees & amortization of offering costs Interest expense, fees & amortization of offering costs Interest expense, fees & amortization of offering costs Total expenses Less fees waived or reimbursed by the manager Printing and postage Custodian Net investment income Italized sain (loss) from investments unaffiliated Net realized gain (loss) from investments unaffiliated Net realized gain (loss) from investments affiliated Net realized gain (loss) from investments affiliated Net realized gain from flutres		148,982 3,419,623 2,519,989 5,939,612 3,650 5,935,962 5,369,485 dr6,535,533	74,442 	Investments sold receivable TOB trust receivable affiliated Interest receivable affiliated Interest receivable - 1 affiliated Prepaid expenses Prepaid expenses Investments sold Dividends affiliated Interest unaffiliated Total assets Liabilities Bank overdrafts Investments purchase payable Accounting services fees payable Custodian fees payafil Income dividends pa ble - common shar Interest expense & fe payable Investment advisory payable Investment advisory payable Trustees' & officers' fees payable Other accrued expen- payable Trustees's acficers' fees payable Other accrued expen- payable Transfer agent fees payable Transfer agent fees payable Variation margin on	1,2 4,4 490,5 dd	37,695 269,708 11,413 350,403 218,279 6,767 	612,000 5,602,270 3,479,008 1,493 4,596,085 28,220 588,536,765 557,420 1,246,724 46,031 4,574 1,532,086 152,373 516,942 60,092 13,552 66,237 24,388	contracts Net realized gain Net change in unrealized appreciation (depreciation) on investments - unaffiliated Net change in unrealized appreciation on investments - affiliated Net change in unrealized appreciation on futures contracts Net change in unrealized appreciation on futures contracts Net change in unrealized appreciation (depreciation) Net realized & unrealized gain (loss) Net increase (decrease) in net assets applicable to common shareholders resulting from operations Year end shares outstanding Net investment income per share Income from operations per	43,854,836 \$0.26	287,234 dr116,226,487 1,105 3,439,709 dr112,785,673 dr112,498,439 dr84,964,736 45,026,493 \$0.61	44,913,436 \$0.69

Dividends Per Share - Special - Gross -		Investment advisory expense		1,680,794	2,958,025	Net change in unrealized		
by Period End		Accounting services		41.374	71,840	appreciation (depreciation) on:		
Distributions per	\$.70 \$.69	expense Professional expense Transfer agent	135,048	40,286	67,425	Investments 3 Net change in	7,175,051	
Net realized and unrealized gain	****	expense Directors & officer		32,394	32,274	unrealized appreciation		
(loss) 1,070 Common shares		expense		12,199 4,396	18,148 6,627	(depreciation) 3 Payment by affiliate Net realized and	6,417,576 10,016	
Basic Weighted		Registration expense Printing & postage		4,396	8,346	unrealized gain		
Average Shares 43,854,836 Diluted Weighted Average Shares 43,854,836		expenses Rating agency			5,056	(loss)	1,705,011	
Net Income before Tax		expense			51,672	Basic Weighted Average Shares 5	2,141,616	
Investments affiliated-Realized dr26,481,100		expenses	51,749			Average Shares 5 Diluted Weighted Average Shares 5	2,141,616	
Futures contracts-Realized 490 770		expenses			253,421	Average Shares 5 EPS - Diluted - including		
Realized Capital Gain/Loss - Total dr25,989,260		expenses Total expenses	97,977	19,936	12,894	Extraordinary Items Applicable to Common -		
Investments unaffiliated-Unrealizet9,222,075		excluding interest expense, fees &				to Common - Total	\$0.52	
Investments affiliated-Unrealized 29		amortization of offering costs		1,835,775	3,485,728	Total		
Futures contracts-Unrealized dr321,145		Interest expense, fees & amortization of		1,055,775	5,405,720	Extraordinary Items Applicable		
Net unrealized gain (loss)		offering costs Total expenses	15,739,575	2,303,931 4,139,706	1,788,282 5,274,010	to Common - Total EPS - Diluted -	\$.52	
EPS - Diluted - including		Less: fees waived & reimbursed by the		,,,,,,,,,	-,-, ,,,,,	excluding		
Extraordinary Items Applicable		manager	443,633 5,626,598	23,303	149,863	Extraordinary Items Applicable		
to Common - Total \$0.26		Registration Transfer agent	18,045 50,210			to Common - Total	\$.52	
Consolidated Balance Sheet, as of		Professional Printing and postage	71,823 13,100			□For three months d Consolidated Balar		
Assets: 07/31/24 Investments at value -	04/30/22	Custodian Net investment	11,428			Assets:	07/31/24	07/31/22
unaffiliated	□924,751,414	income Total expenses after	25,198,040			Investments at value - unaffiliated		1,266,472,760
affiliated 2,742,564 Cash pledged for fu-	212,488,798	fees waived & or reimbursement		4,116,403	5,124,147	Investments at value - affiliated		22,928,146 4,095,623
Investments sold re-	1,429,000	Net investment income	26.903.051	8,343,984	15,555,286	Cash pledged for fu-		
ceivable	2,247,263	Realized gain (loss) from unaffiliated	20,703,031	0,545,764	. 5,555,260	tures contracts Receivable for invest-	672,000	2,819,000
attiliated	2,912	investments Realized gain (loss)		dr3,914,674		ments sold		52,193
Interest receivable - un- affiliated	12,334,691	from affiliated investments		2,350		option bond (TOB)		11,759,289
tures contracts re-	516 678	Realized gain (loss) from futures		2,330		Receivable for dividends - affiliated Receivable for interest		6,664
Deferred offering costs 204 929	516,678 110,298	contracts		3,881,730		unaffiliated	· **********	12,099,958
Prepaid expenses 38,874 Investments sold 25,599 Dividends affiliated 10,290		(loss)		dr30,594		unaffiliated	536,787 9,157	
Interest unaffiliated . 7,645,419 Total assets	953,881,054	appreciation (depreciation) on				Prepaid expenses	9,960,535 61,520	5,380
Liabilities: Bank overdrafts 8,277	7,053	unaffiliated investments		13,169,773		Total assets Liabilities:		1,300,239,013
Investments purchased	12,084,836	Change in unrealized appreciation		,.0,,113		Bank overdraft Investments purchased	13,414	17.411.257
Accounting services fees payable	42,380	(depreciation) on affiliated				payable	25 900	17,411,357
Accounting services fees payable . 22,518 Custodian fees payable Income dividend distri-	5,386	investments Change in unrealized		469		Accounting services fees payable Custodian fees payable Income dividends dis-	35,899	112,389 10,225
butions - common	2,634,050	appreciation (depreciation) on				tributions payable - common shares		3,228,086
Interest expense & fees payable 890 724	95,172	futures contracts Net change in		dr7,173,769		Interest expense paya-	2,737,435 903,432	, ,
Investment advisory fees payable 231,970	479,856	unrealized appreciation				Interest expense & fees payable	303,432	267,126
Trustees' & officer's	188,384	(depreciation) Net realized &		5,996,473		Investment advisory	280,569	1,060,596
Other accrued expenses	20,075	unrealized gain (loss)		5,965,879		fees payable Directors' & officer's fees payable		51,384
Professional fees paya- ble	89,576	(decrease) in net				Other accrued expenses payable		22,239
Transfer agent fees payable	16,307	assets from operations to				Professional fees paya-	46,324	72,274
Total accrued liabilities		common shareholders		14,309,863		Reorganization costs		51,472
Variable muni term	15,663,075 120,203,902	Year end shares		53,356,788	53,356,788	payable Transfer agent fees payable	30,885	46,576
preferred ('VMTP')	270,800,000	Earnings (loss) per share - basic Income (loss) from	\$0.52	\$0.16	\$0.78	payable Variation margin on fu- tures contracts	203 260	110,603
Total other liabilities Investments purchased 22,307,603	270,800,000 391,003,902	operations per				tures contracts Investments purchased Custodian fees	203,260 10,986,257 2,731 12,652	
Custodian fees 1,975 Administration fees		share Dividends Per Share		.26		Accrued expenses Total accrued liabili-	12,652	
_ dation value 154,100,000		 Special - Gross - by Period End 				TOB trust certificates		22,444,327 164,221,770
Total liabilities	406,666,977	Date Dividends Per Share	\$.00			Variable municipal		
	547,214,077	 Common - Gross by Period End 				term preferred (VMTP) shares Total other liabilities		347,800,000 512,021,770
Paid-in capital 576,567,422 Paid-in capital	593,757,617	Date Distribution per	\$.49			Total other liabilities Total liabilities Net assets applicable to		512,021,770 534,466,097
Accumulated earnings (loss)	dr46,543,540	Net Income before	26.002.051	\$.18	\$.73	common sharehold-		765,772,916
common sharehold-		Tax	26,903,051			ers	791,548,583	808,007,673
ers 501,181,744 Net assets value per	547,214,077	(loss) from: Investments	dr33,028,884			Accumulated earnings (loss)		dr42,234,757
TOB Trust Certificates 106,689,984		Net realized gain (loss) from:				VMPT Shares Net assets applicable to common sharehold-	214,000,000	
Total Equity 501,181,744		Investments affiliated Net realized gain	3,103			ers	923,641,498	765,772,916
□Cost - investments, at value - unaffili \$951,660,715□Cost - investments, at val 2022 \$12,487,550	ue - affiliated:	(loss) from:				Net asset value per		14
	INC	Financial futures contracts	dr1,696,800			share	923,641,498	
BLACKROCK MUNIHOLDINGS FUND Annual Report:		Net realized gain (loss) Net change in	dr34,712,565			☐Cost - investments \$1,280,283,312 ☐Cost - 2022 \$2,927,308	at value - unaffiliat	
Consolidated Income Account, year		unrealized				2022 \$2,927,308	mivestinents at van	ac - arrinated.
Dividends affiliated 07/31/24 \(\superscript{107/3}\) 888,113		appreciation (depreciation) on:				BLACKROCK MUNIV	EST FUND INC	
Investment income - dividends -		Financial futures contracts	dr754,905			Annual Report: Consolidated Incor		rs ended Jul
affiliated	,881 702	Net change in unrealized				31(\$):		
interest - unaffiliated 45,681,847 12,448	,506 20,678,731	appreciation (depreciation) on:				Investment income -	2024 20	23 🗆 2022
Total investment income	,387 20,679,433	Investments affiliated	dr2,570			dividends - affiliated		26,600

Investment income - interest -				Net change in unrealized				Net change in unrealized			
unaffiliated Dividends affiliated	32,130,252 895,294		31,368,399	appreciation (depreciation) on:				appreciation (depreciation) on			
Total investment income			31,394,999	Investments affiliated	dr8,116			investments - affiliated Net change in		542	2
Accounting services			4,330,110	including Extraordinary				unrealized appreciation			
Transfer agent expense			128,891 45,197	Items Applicable to Common - Total	\$0.46	d\$0.20		(depreciation) on futures contracts Net change in		dr21,87	1
Trustees & officer expense			22,853	☐From September 1 change				unrealized appreciation			
Professional expense Registration expense Custodian expense	106,777		19,846 10,411	Consolidated Bala	nce Sheet			(depreciation) Net realized & unrealized gain		dr3,608,20	2
Directors' fees & expenses	46,623			Assets: Investments at value - unaffiliated	735.4	2024 88,631	2023	(loss)		dr3,831,39	3
Miscellaneous expense Other expenses	91,856		163,918	Investments at value - affiliated	. 5	00,584		(decrease) in net assets applicable to common			
Total expenses excluding interest	91,830			Dividends affiliated . Interest unaffiliated .	. 7,1	23,691 42,382		sharesholders resulting from			
amortization of			4 721 226	Prepaid expenses Total assets	. 743,1	41,713 97,001		operations Year end shares	1.500.241	dr3,084,34	
offering costs Interest expense, fees & amortization of			4,721,226	Liabilities: Bank overdraft Accounting services	-	9,820		outstanding Net investment income per share	1,588,241 \$0.43	1,611,58′	
offering costs Total expenses	11,238,711		3,879,813 8,601,039	fees payables Income dividend distri-		28,432		Income (loss) from operations per	441.12		
Less fees waived & reimbursed by the manager	306,201		5,155	butions payable - common shares		03,390		share		<i>dr</i> 1.9	l
Investment advisory Professional	3,666,697			Interest expense & fees payable Investment advisory	. 6	49,768		- by Period End Date	\$.40		
Transfer agent	51,322 7,532 22,255			fees payable Other accrued expense	S	83,466		common share		\$.50	0 \$.55
Registration Printing and Postage Net investment	16,679			payable Transfer agent fees		11,229		Net Income before Tax Registration	690,481 8,436		
Total expenses after	18,005,476			payables	. 6	30,340 660,013		Net realized gain	1,695		
fees waived & reimbursed			8,595,884	fees	-	93,812 1,867		(loss) from Investments	1.510.760		
income Net realized gain	29,245,147	<i>dr</i> 12,743,593	22,799,115	Professional fees VMTP Shares	. 153.6	34,630 00,000		unaffiliated Net realized gain (loss) from Futures	dr518,760		
(loss) on investments -			J-0 162 516	Paid-in capital Accumulated earnings	. 564,8	44,810		contracts	dr65,673		
unaffiliated Net realized gain (loss) on investments -			dr9,162,516	(loss))	97,664		Gain/Loss - Total Net realized gain (loss)	dr583,682		
affiliated Net realized gain (loss) on futures			4,887	TOB Trust Certificates Total Equity	75,4 . 664,1	47,146 43,088 47,146		from-Investments affiliated Net change in	751		
Net realized gain			1,467,513	☐Investments at cos ated: 2022 \$857,552,27	t - investm	ents at value ments at cost	- unaffili- :- invest-	unrealized appreciation (depreciation) on			
(loss)			dr7,690,116	ments at value - affiliat				Investments unaffiliated	836,287		
appreciation (depreciation) on				BLACKROCK VIRGIN Annual Report:				Net change in unrealized appreciation			
investments - unaffiliated Net change in			<i>dr</i> 101,328,069	Consolidated Inco	me Accoui 07/31/24	nt, years en	ded (\$): 08/31/21	(dépreciation) on Futures contracts	dr22,823		
unrealized appreciation				Dividends - affiliated	38,434	2,804	103	Capital Gains/(Losses) - Unrealized - Total	212 006		
(depreciation) on investments -			1,286	Interest - unaffiliated Total investment	1,376,830	1,253,360	1,391,981 1,392,084	Net change in unrealized	812,996		
affiliated Net change in unrealized			1,200	Investment advisory expenses		1,256,164 233,067	270,105	appreciation (depreciation) on			
appreciation (depreciation) on			J.,1 161 240	Accounting services Professional	13,605	11,643	12,681	Investments affiliated Common shares	dr468		
futûres contracts Net change in unrealized			dr1,161,349	Rating agency	54,711	40,172 43,924	38,653 43,289	Shares used to calculate Basic			
appreciation (depreciation)			dr102,488,132	Transfer agent Custodian fees Registration	24,426	17,322 1,439	16,348 802	EPS -Total Shares used to calculate Diluted	1,588,241		
Net realized & unrealized gain (loss)			<i>dr</i> 110,178,248	expenses		7,501 543	8,301 3,998	EPS - Total	1,588,241		
Net increase (decrease) in net			,170,240	Miscellaneous expenses	12,383	26,027	19,592	including Extraordinary Items Applicable			
àssets applicable to common shareholders				Total expenses excluding interest expense, fees &				to Common -	\$0.43		
resulting from operations			<i>dr</i> 87,379,133	amortization of offering costs	524,206	381,638	413,769	Total Directors and Officer	3,348		
Year end shares outstanding	63,446,349		64,836,371	Interest expense, fees & amortization of		174 860	159 204	☐From September change	1, 2021 due	to fiscal ye	ear end
Net investment income per share Income (loss) from	\$0.46	d\$0.20	\$0.35	offering costs Total expenses Less fees waived &		174,869 556,507	158,394 572,163	Consolidated Bala Assets:		, as of (\$): 7/31/24	07/31/22
operations per share Dividends Per Share			dr1.34	reimbursed by the manager	45,256 203,198	47,391	54,590	Investments at value - unaffiliated	. 30,3		□33,915,133
- Common - Gross - by Period End				Investment advisory Professional	46,002			Investments at value -	. 7	92,630	21,930,770
Date	\$.30			Printing and postage Net investment income	14,043 461,167			Cash pledged for fu- tures contracts Dividends receivable -	-	18,000	39,000
Common shares			\$.37	Total expenses after	93,300			affiliated	 1-		911
Basic Weighted Average Shares Diluted Weighted Average Shares	63,446,349	64,050,398		fees waived & reimbursed Net investment		509,116	517,573	affiliated		50,635	270,383
Net Income before	63,446,349	64,050,398		income	690,481	747,048	874,511	Prepaid Expenses Prepaid expenses Interest unaffiliated Dividends affiliated	. · · · · · · · · · · · ·	87,936 1.935	37,590
Tax	29,245,147	dr12,743,593		Net realized gain (loss) from investments -				Total assets	. 31,5	12,073	36,193,787
Investments Net realized gain	<i>dr</i> 10,832,554			unaffiliated Net realized gain		dr286,979		Bank overdraft Accounting services	-	1,701	9 521
(loss) from: Investments	12.012			(loss) from investments - affiliated		15		fees payable Custodian fees payabl Income dividend distri	e	3,461	8,521 1,113
affiliated Net change in unrealized	12,013			Net realized gain (loss) from futures				butions - common shares		62,736	73,193
appreciation (depreciation)	22,060,212			Net realized gain		63,773 dr223,191		Interest expense & fee Investment advisory		13,771	3,880
Net change in unrealized appreciation				(loss)		u1223,191		fees		11,956	29,492 10,562
(depreciation) on: Investments	22,068,328			appreciation (depreciation) on				fees Other accrued expenses		4,520	15,053
Net realized gain (loss)	<i>dr</i> 10,820,541			investments - unaffiliated		dr3,586,873		Professional fees paya ble	-		33,718

Transfer agent fees payable		4,777	6,297	Net change in unrealized			share, which is payable o of record as of Aug. 30, 2	n Sept. 13, 2024 2024.	to shareholders
Variation margin on tures contracts Total accrued liabili-		5,692	1,482	appreciation (depreciation) on investments 3,	,026,877		GROVE COLLABORATI		INC.
ties TOB trust certificates Variable rate demand		327	183,311 3,000,000	Net income to common 2,	,123,398		Consolidated Income 31(\$):	e Account, yea	rs ended Dec.
preferred (VRDP) shares, net of de-	ı			Consolidated Balanc		•	31(3).	2023	□2021
ferred offering cos Total other liabilities	ts 11,5	557,002	11,550,852 14,550,852	Assets: Investments in securi-	2023	2022	Formation & operating costs		3,572,794
TOB Trust		20,970 8,644		ties, at value	249,920	□228,898,058	Income (loss) from operations	dr35,263,000	dr3,572,794
Total liabilities Net assets applicable			14,734,163	Cash	3,066,937	1,844,921 3,322,159	Interest income earned on cash &		
common sharehold	-		21 459 624	Prepaid expenses Investments in securi-		10,442	investments held in trust account		30,526
ers Paid-in capital Accumulated earning	22,2 s dr2.6	466,621 650,105	21,459,624 22,953,708 dr1,494,084	tiesSee Statement of Investments	216,508,693		Offering costs allocated to warrants		570,496
Net assets applicable common sharehold	to			Receivable for invest- ment securities sold	955,547		Change in fair value of warrant liabilities		6,811,133
ers Net asset value per	19,8	316,516	21,459,624	Invest. Rcvbl Total assets	263,336 221,044,433	234,075,580	Other expense (income), net	7,930,000	
common share Total Equity	19.8	316,516	13	Liabilities:	221,044,433	234,073,380	Interest expense Loss before provision for income taxes	16,077,000	
□Investments, at cated: 2022 \$34,150,8			ie - unaffili-	Due to BNY Mellon Investment Adviser, Inc. & affiliates	114 720	100 007	Changes in fair value of	dr43,194,000	
ments, at value - affil	iated: 2022 S	\$1,930,228	it mvest	Payable for floating	114,720	108,087	Total other income	216,000 dr7,931,000	6,271,163
BNY MELLON MUN	IICIPAL INC	COME INC		Payable for investment		57,244,592	Accumulated dividends on redeemable		
Annual Report: Consolidated Inc	ome Accou	int vears e	ended Sen	securities purchased Dividend payable to common sharehold-		1,595,940	convertible preferred stock	233,000	
30(\$):			•	ers		498,177	redeemable convertible preferred		
Interest Income	2023 9,569,455	2022	2021	Interest & expense pay- able related to float-	506.644	222 412		957,000	a 200 a 20
Interest income Management fee	1,274,568	10,031,484	10,901,190	ing rate notes issued Commissions payable	586,644 950,407	332,413 18,314	Net income (loss) Weighted average class	dr43,232,000	2,698,369
Management fee Interest & related		1,426,057	1,569,538	Dividend payable to preferred sharehold-			A ordinary shares outstanding - basic Weighted average class		26,541,134
Interest & expense related to inverse	1,815,761			Accrued expenses &		5,120	B ordinary shares outstanding - basic		32.010.500
floater notes				other liabilities Other accrued ex-	47,127,093		Common shares		22,012,500
issued	103,714	736,564 140,260	491,428 122,153	penses Other accrued ex-	75,153		Weighted average shares outstanding -	24.505.502	
expenses	81,075	87,287 52,019	82,602 40,019	penses inverse floater notes is-		95,848	basic	34,797,582	
Commission fees Shareholders'	42,489			sued	311,227	59,898,491	outstanding - diluted		26,541,134
reports Shareholder servicing		35,715	31,476	Auction preferred		30,225,000	Weighted average class B ordinary shares		32.012.500
costs	23,055 10,000	24,314 18,333	22,565 20,000	stock, series A & B Net assets applicable to common sharehold-		30,225,000	outstanding - diluted Weighted average		22,012,500
officer fees	11,609	10,338 4,407	8,442 4,417	ers	20,757	143,952,089	shares outstanding - diluted Year end shares	34,797,582	
Custodian fees Miscellaneous	3,345			Common stock	179,014,708	20,757	outstanding	37,907,894	3210,062,500
Total expenses	47,864	35,234	33,210 2,425,850	Paid-in capital Paid-in capital	179,014,708	179,014,708	Net earnings per class A ordinary share -		13leo 20
Less - reduction in fees due to	2 (99		1 222	Total distributable earn- ings (loss) Auction Preferred	dr37,381,276	dr35,083,376	Net earnings per class		∑\$0.30
earnings credits Shareholders reports	2,688 34,361		1,322	Stock, Series A and	20 225 000		B ordinary share - basic		2\$0.30
floater notes issued Amortization of VMTPS offering	303,103			B,	30,225,000		share - basic	d\$1.28	
costs	16,486	2,570,528	2,424,528	common sharehold- ers	171,879,189	143,952,089	Net earnings per class A ordinary share -		∑\$0.30
Net expenses		2,370,328	2,424,326	share	171 970 190	6.94	diluted		230.30
Shareholders Investment	1,275,815			Total Equity	171,879,189 n securities, at val	ue: 2022	diluted		∑\$0.30
income - net Year end shares	3,399,213	7,460,956	8,476,662	\$247,768,969			share - diluted Part-Time Employees	d\$1.28	
outstanding Net realized gain	20,757,267	20,757,267	20,755,331	EMPIRE STATE REALT Earnings, 6 mos. to .		\$000):	(Period End)	152	
(loss) on investments		dr4,908,390		•	2024	2022	Full-Time Employees (Period End) Total number of	408	
Net change in unrealized		, , , , , , , , , , , , , , , , , , , ,		Non-int. income Income taxes	95	362,056 cr1,233	employees	560	3.00
appreciation (depreciation) on				Net income Earn per share	38,770	31,474	ordinary		41.00
investments Net realized &		<i>dr</i> 43,966,411		(primary)	\$0.14	\$0.11	stockholders Number of class B ordinary		
unrealized gain (loss) Dividends to		<i>dr</i> 48,874,801		(fully-diluted) Common shares(000)	\$0.14	\$0.11	stockholders	259,278,000	44.00
preterrea				Avg. no. shs. (primary) Avg. no. shs.	264,619	271,834	Revenue, net	259,278,000 121,919,000 21,292,000	
Net increase		dr301,213		(fully-diluted)	268,105	271,837	Selling, general and	16,401,000	
(decrease) in net assets applicable to				EMPIRE STATE REALT			Provision for income	134,929,000	
shareholders				Earnings, 6 mos. to	Jun. 30 (Consol. 2024	— \$000): 2023	taxes	38,000 259,278,000	
resulting from operations Earnings per share -		<i>dr</i> 41,715,058		Investment Revenues	370,722	294,694	Gross profit Common Shareholders	137,359,000	
basic	\$0.10	\$0.36	\$0.41	Gain (losses) on sale of assets	370,722 370,722	294,694 355,164	- Number Net income to common	701 d44,422,000	
operations per		dr2.01		Non-int. income	300,298	291,487	□From January 13, 20 1-for-5 stock split, June 6	21 (inception) 5, 2023 3 Shares	②Adjusted for increased due to
Common DPS - by Period End Date -		u, 2.01		Income taxes Net income	95 38,770	<i>cr</i> 486 48,649	the effect of issuance of c possible redemption 4 As	class A ordinary s s of February 1, 2	shares subject to 2022
Gross	\$.21			Earn. per share (primary)	\$0.14	\$0.18	Consolidated Balanc	e Sheet, as of [
Distributions per common share Net Income Before		\$.34	\$.42	Earn. per share (fully-diluted)	\$0.14	\$0.18	Assets: Cash	2023	2021 507,233
Taxes	3,399,213			Common shares(000) Avg. no. shs. (primary)	163,988	160,669	Prepaid expenses Cash and cash		629,106
Taxes	3,399,213			Avg. no. shs. (fully-diluted)	268,105	264,736	equivalents	86,411,000 28,776,000	
Basic Weighted	20,757,267			FIRST NATIONAL COR	P (STRASRIIDO	; VA)	other current assets	3,359,000 5,650,000	
Average Shares Basic EPS Excluding ExtraOrdinary				Merger Completed:	On Oct. 1, 2024,	Co. completed	Restricted cash	5,650,000 124,196,000	1,136,339
Items Diluted Weighted	\$.10			Merger Completed: its previously announced Bankshares, Inc. ('Touch Agreement and Plan of M	stone'), pursuant	to that certain	Prepaid expenses - non-current portion		141,333
Items	20,757,267			FIRST NATIONAL COR	P. (STRASBURG	i, VA)	Cash & investments held in trust account		402,530,526
ExtraOrd Items	\$.10			FIRST NATIONAL COR Official Changes: On Lee-Andrews, Messrs. W	n Oct. 1, 2024, M illiam S. Wilkins	s. Toni T. on and Norman	Property and equip- ment, net	11,625,000	
Reported Diluted EPS Net realized gain	\$0.10			D. Wagstaff, Jr. were app FIRST NATIONAL COR	ointed to the boar	d of directors.	Operating lease right-of-use assets	9,612,000	
(loss) on	dr5,432,377			Dividend Announcer declared a quarterly cash	ment: On Aug. 14	1, 2024, Co.	Other long-term assets Machinery and ware- house equipment	2,507,000 6,753,000	
investments	ur 5,452,5//			acciated a quarterry cash	arvidella of \$0.15	per common	nouse equipment	0,733,000	

Common C					г 1				F I C		1.160	
Parenting professor 1,045,000 1,054,	Internally developed software	15,7	72,000		Employee compensation and	4.000			Farm Loans, Gross Commercial nonmort-		1,169	
Part	Leasehold Improve-				Employee	4,989			Home equity		10,644	
Part	Furniture and fixtures	1,04	49,000 49,000		benefits expense		4,915	4,853	SubTotal	3		
Part	Equipment - Gross -				expense		518	545	Real estate acquired through foreclosure		10	
Part	accumulated deprecia-				equipment	500	(10	(22	unough forcelosure			70
Part	Restricted Cash -				FDIC insurance				Accumulated deprecia-		6,303	
Part	Total assets	2,80 150,74	02,000 42,000	403,808,198	Federal Deposit	238			Office premises and equipment - at depre-			
Properties of the properties 1900	Accrued costs & ex-				Corporation				Office premises &		4,267	
According the purpose of the purpo	penses	16,02			premiums		117	71	equipment - at depre-			4.435
Accord propose Acco	ed party				communications				Federal Home Loan			
Description 1,514,000 1,	Accounts payable & ac- crued expenses	8.0			Advertising expense	167	124 151		Accrued interest receiv-			
Dec. Companies 340, 200 Companies 3	Deferred revenue	7,13	54,000		Outside service fees Audit & accounting	451	242	166	Bank-owned life insur-		,	
Control control manament S. 1971 1000	ties, current	3,48	89,000 06,000		expense		213	216	Goodwill			947
Take Ta	Compensation and ben-				taxes expense	108	136	150	Prepaid expenses &			
Table Tabl	Accrued expenses -	10.94			expense, net	344	103	101	Prepaid expenses and			742
Description of the content of the	Total current liabilities	35,04		3,420,991	assessments	66	81	103	Total assets	3		349,022
Debt	bilities	11,5	11,000	13,340,010	impairment	947			counts			31,401
Section Sect	discoulit		62.000		expense	551	608	573	Certificates of deposit			57,593 137,315
Table shiftenines 13,200,000 140,000 1	Operating lease liabili-				estate owned	dr.80			Liabilities: Deposits	2		
Case Review August Augus	Total liabilities	132,62	04,000 20,000	30,848,501	Voice and data				Deposits			226,309
Additional paid-in capinal p	shares			402,500,000	Total non-interest				Bank advances		68,988	70,087
Securitive dentities General Convertible preferred Gener	Class B ordinary shares		4,000	1,006	Income (loss) before				for taxes & insur-		909	793
Rectample description Rect	tai	029.20	08,000		Current income tax				Accrued interest paya-			
Common discrete 10,000	Accumulated deficit Retained earnings (ac-	dr621,	090,000		Deferred income tax				Deferred income taxes		113	513
Total shareholderic sq. tunk (Agricu) 18,122,000 dz. yz. yz. yz. yz. yz. yz. yz. yz. yz. y	cumulated deficit)			dr29,541,309	Net Income After		cr234	275	FHLB Advances - Cur-			
Second color Seco	stock	10,00			Taxes				Federal Home Loan		31,903	
Per	uity (deficit)	18,12 18 1	22,000 22,000		evnence	$\frac{cr239}{dr1.721}$	294 933	477 1.590	Bank advances - Long term		37,085	
	Total Equity	10,12	22,000		Net income (loss)	,, =-		-,	Common stock		26,971 86	
Common 1				_ \$000):	common		933	1 590	Common stock Additional paid-in capi-			86
New	Larinings, 7 mos. to	7 Aug. 31 (•		Common shares(000)		,,,,	1,570	tal		34,891	34,891
Net income	Non-int. income Income taxes	· · · · · · · · · · · · · · · ·		3.503.211	shares outstanding	8 000	9 122	9 212	stricted		17,325	
Common shares(000) Common	Net income			191,955	Weighted average	0,077	0,132	0,213	stricted		3 969	
Common share-driving S2,18,106 S2,18	(primary)		\$2.12	\$0.83	- diluted	8,099	8,132	8,213	Treasury shares at cost			3,969
A	(fully diluted)		62.06	60.03	r ear end snares				Accumulated other		1.006	
CENTILICE VF IREST FEDERAL BANCORP Annual Report: Cross	Common shares(000)		\$2.06	\$0.82	outstanding	8,087	8,087	8,155	comprehensive loss		dr336	
Approximate fair valuesecurities held-to-maturity	Common shares(000) Avg. no. shs. (primary)	2			per share - basic				Accumulated other			
Divident spr. Divident spr	Common shares(000) Avg. no. shs. (primary) Avg. no. shs.	2	18,106	236,666	per share - basic	d\$0.21	\$0.11	\$0.19	Accumulated other comprehensive income (loss) Total shareholders' eq-			dr427
National Bank of GREECE S Some State S	Common shares(000) Avg. no. shs. (primary) Avg. no. shs. (fully-diluted)	22	18,106 24,180	236,666	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date -	d\$0.21 d\$0.21	\$0.11 \$0.11	\$0.19	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity		47,997 47,997	<i>dr</i> 427 50,711
Louis including Res 15,013 18,014 18,015 18,014	Common shares(000) Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report:	2 22 DERAL BA	18,106 24,180 ANCORP	236,666 240,658	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross	d\$0.21 d\$0.21 \$.20	\$0.11 \$0.11	\$0.19 \$0.19	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity		47,997 47,997	<i>dr</i> 427 50,711
Total number of employees 59 31 (in millions of Euro Euro) 11 (in millions of Euro Euro) 13 (in millions of Euro Eur	Common shares(000) Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor	2 22 DERAL BA	18,106 24,180 ANCORP	236,666 240,658	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share . Number of full time	d\$0.21 d\$0.21 \$.20	\$0.11 \$0.11 \$.40	\$0.19 \$0.19 \$.40	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Mapproximate fair v at amortized cost: 2023	alue - secu \$259,000	47,997 47,997 urities held-to	<i>dr</i> 427 50,711
Interest recome	Common shares(000) Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000):	2 22 DERAL BA	18,106 24,180 ANCORP nt, years	236,666 240,658 ended Jun.	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees	d\$0.21 d\$0.21 \$.20	\$0.11 \$0.11 \$.40 60	\$0.19 \$0.19 \$.40 \(\pi\)62	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Unity at amortized cost: 2023 NATIONAL BANK OF	alue - secu \$259,000	47,997 47,997 urities held-to	<i>dr</i> 427 50,711
Interest income mortgage-backed securities 453 23 1	Common shares(000) Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees	2024	18,106 24,180 ANCORP nt, years	236,666 240,658 ended Jun. 3 2022	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date Gross Dividends per common share Number of full time employees Number of part time employees Total number of	d\$0.21 d\$0.21 \$.20 56 3.00	\$0.11 \$0.11 \$.40 60	\$0.19 \$0.19 \$.40 \(\pi\)62	Accumulated other comprehensive income (loss). Total shareholders' equity. Total Equity. Mapproximate fair vat amortized cost: 2023 NATIONAL BANK OF Annual Report: Consolidated Incom	alue - secu \$259,000 GREECE	47,997 47,997 urities held-to	dr427 50,711
Interest Income 1	Common shares(000) Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees	22 20 20 20 20 20 20 20 20 15,0 13	18,106 24,180 ANCORP nt, years	236,666 240,658 ended Jun. 3 2022	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share	d\$0.21 d\$0.21 \$.20 56 3.00 59	\$0.11 \$0.11 \$.40 60 2.00	\$0.19 \$0.19 \$.40 \(\frac{1}{2}.00\)	Accumulated other comprehensive income (loss). Total shareholders' equity. Total Equity. Mapproximate fair vat amortized cost: 2023 NATIONAL BANK OF Annual Report: Consolidated Incom	alue - secu \$259,000 GREECE : ne Accou Euro):	47,997 47,997 urities held-to S A nt, years er	dr427 50,711 p-maturity,
Data Processing ST	Common shares(000) Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees loans, including fees loans, including fees loans, including	22 20 20 20 20 20 20 20 20 15,0 13	18,106 24,180 ANCORP nt, years	236,666 240,658 ended Jun. 3 2022	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share	d\$0.21 d\$0.21 \$.20 56 3.00 59	\$0.11 \$0.11 \$.40 60 2.00	\$0.19 \$0.19 \$.40 \(\frac{1}{2}.00\)	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Unity Total Equity at amortized cost: 2023 NATIONAL BANK OF Annual Report: Consolidated Incom 31 (in millions of Euro) Interest & similar income	alue - secu \$259,000 GREECE ne Accou Euro): 2023	47,997 47,997 urities held-to S A nt, years er	dr427 50,711maturity, nded Dec. 2021
Mortgage-backed securities 375	Common shares(000) Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees Interest income loans, including fees Interest income mortgage-backed securities	2 22 22 22 22 22 22 22 22 22 22 22 22 2	18,106 24,180 ANCORP nt, years 202: 	236,666 240,658 ended Jun. 3 2022 	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Total number of employees Number of common stockholders Earnings on bank-owned life insurance	d\$0.21 d\$0.21 \$.20 56 3.00 59 500	\$0.11 \$0.11 \$.40 60 2.00	\$0.19 \$0.19 \$.40 \$\square\$2 \$\square\$2.00 	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Ulapproximate fair vat amortized cost: 2023 NATIONAL BANK OF Annual Report: Consolidated Income Interest & similar income Interest expense and similar charges	alue - secu \$259,000 GREECE ne Accou Euro): 2023	47,997 47,997 urities held-to S A nt, years er	dr427 50,711maturity, nded Dec. 2021 1,361
Interest bearing deposits and other 16,277 12,758 10,914 ExtraOrd flems dS.21 Fee & commission income deposits 6,060 ExtraOrd flems dS.21 Fee & commission income deposits	Common shares(000) Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees Interest income - loans, including fees Interest income - mortgage-backed securities Interest income - in	2 22 DERAL BA me Account 2024 15,013	18,106 24,180 ANCORP nt, years 202: 11,812 45:	236,666 240,658 ended Jun. 3 2022 2 10,659 3 23	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Total number of employees Number of common stockholders Earnings on bank-owned life insurance Data Processing Basic EPS Excluding	d\$0.21 d\$0.21 \$.20 56 3.00 59 500	\$0.11 \$0.11 \$.40 60 2.00	\$0.19 \$0.19 \$.40 	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Idapproximate fair vat amortized cost: 2023 NATIONAL BANK OF Annual Report: Consolidated Incom 31(in millions of Euro Interest & similar income Interest expense and similar charges Interest expense &	alue - secu \$259,000 GREECE ne Accou Euro): 2023	47,997 47,997 urities held-to S A nt, years er	dr427 50,711 maturity, maded Dec. 2021 1,361
Total interest expense deposits Securities Securiti	Common shares(000) Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees Interest income - loans, including fees Interest income - mortgage-backed securities Interest income - interest income - interest income - mortgage-backed securities Interest income interest-bearing deposits & other Mortgage-backed	2 2: DERAL BA me Accoun 2024 15,013	18,106 24,180 ANCORP nt, years 202: 11,812 45:	236,666 240,658 ended Jun. 3 2022 	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees	#\$0.21 #\$0.21 \$.20 56 3.00 59 500 84 517	\$0.11 \$0.11 \$.40 60 2.00 522	\$0.19 \$0.19 \$.40 \$\square\$22 \$\square\$2.00 	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Mapproximate fair vat amortized cost: 2023 NATIONAL BANK OF Annual Report: Consolidated Income 31(in millions of Euro Interest & similar income Interest expense and similar charges literest expense & similar charges Net interest income	alue - secu \$259,000 GREECE ne Accou Euro): 2023 	47,997 47,997 urities held-to S A nt, years er 2022 	dr427 50,711maturity, nded Dec. 2021 1,361
Interest expense deposits 3,223 1,811 1,387 Sorrowings 3,223 3,223 3,225 3,2	Common shares(000) Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees	2 22 27 27 27 27 27 27 20 24 20 24 15,013	18,106 24,180 ANCORP nt, years 202: 11,812 45:	236,666 240,658 ended Jun. 3 2022 	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Number of part time employees Total number of employees Data Plocessin Basic EPS Excluding ExtraOrdinary Items Diluted EPS Excluding	d\$0.21 d\$0.21 \$.20 	\$0.11 \$0.11 \$.40 60 2.00 522	\$0.19 \$0.19 \$.40 \$\square\$22 \$\square\$2.00 	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Interport at amortized cost: 2023 NATIONAL BANK OF Annual Report: Consolidated Income Interest & similar income Interest expense and similar charges Interest expense & similar charges Net interest income Provision for loan losses	alue - secu \$259,000 GREECE ne Accou Euro): 2023 	47,997 47,997 urities held-to S A nt, years er 2022 	dr427 50,711maturity, nded Dec. 2021 1,361
Cash & Quie from finants	Common shares(000) Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees Interest income - loans, including fees Interest income - mortgage-backed securities Interest income - interest-bearing deposits & other Mortgage-backed securities Interest-bearing deposits and other Total interest income	2 2: DERAL BA me Accoun 2024 15,013	18,106 24,180 ANCORP nt, years 2022 	236,666 240,658 ended Jun. 3 2022 2 10,659 3 23 3 232 	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees	#\$0.21 #\$0.21 \$.20 	\$0.11 \$0.11 \$.40 60 2.00 522	\$0.19 \$0.19 \$.40 	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Unity Total Equity at amortized cost: 2023 NATIONAL BANK OF Annual Report: Consolidated Income Interest & similar income Interest expense and similar charges Interest expense and similar charges Interest expense and similar charges Interest expense & similar charges Net interest income Provision for loan losses Fee & commission income	alue - secu \$259,000 GREECE ne Accou Euro): 2023 	47,997 47,997 urities held-to S A nt, years er 2022 	dr427 50,711maturity, nded Dec. 2021 1,361 dr149 1,212
Cash & Quie from finants	Common shares(000) Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees Interest income loans, including fees Interest income mortgage-backed securities Interest-bearing deposits & other Mortgage-backed securities Interest-bearing deposits & other Mortgage-backed securities Interest-bearing deposits and other Total interest income Total interest income Denosits	2 2: DERAL BA me Accoun 2024 15,013	18,106 24,180 ANCORP nt, years 202: 	236,666 240,658 ended Jun. 3 2022 2 10,659 3 23 3 232 	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Total number of employees Total number of employees Number of common stockholders Earnings on bank-owned life insurance Data Processing Basic EPS Excluding ExtraOrdinary Items Diluted EPS Excluding ExtraOrd Items Las is Zapproxim	#\$0.21 #\$0.21 \$.20 	\$0.11 \$0.11 \$.40 60 2.00 522	\$0.19 \$0.19 \$.40 \$\square\$2 \$\square\$2.00 \$\square\$2.536	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity In a Equity MATIONAL BANK OF Annual Report: Consolidated Income Interest & similar income Interest expense and similar charges Interest expense & similar charges Net interest income Provision for loan losses Fee & commission Fee & Commissio	alue - secu \$259,000 GREECE ne Accou Euro): 2023 	47,997 47,997 urities held-to S A nt, years er 2022 	dr427 50,711maturity, maturity, mat
Interest-bearing de- Net interest income 9,283 3,902 1,754 Interest-bearing de- Provision for credit 1,000 1	Common shares(000) Avg. no. shs. (frilly-diluted) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees Interest income - loans, including fees Interest income - mortgage-backed securities Interest income - interest-bearing deposits & other Mortgage-backed securities Interest-bearing deposits & other Total interest income Deposits Interest expense - deposits Borrowings	2 2: IDERAL BA me Account 2024 15,013 	18,106 24,180 ANCORP int, years 202: 	236,666 240,658 ended Jun. 3 2022 2 10,659 3 23 3 232 8 10,914 1 1,387	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Number of part time employees Total number of cemployees Total number of employees Total nu	#\$0.21 #\$0.21 \$.20 	\$0.11 \$0.11 \$.40 60 2.00 522	\$0.19 \$0.19 \$.40 \$\square\$2.00 \$\square\$2.536 	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity In a mortized cost: 2023 NATIONAL BANK OF Annual Report: Consolidated Income Interest & similar income Interest expense and similar charges Interest expense & similar charges Net interest income Provision for loan losses Fee & commission Eve & commission Eve & commission Net fee & commission Net fee & commission Net fee & commission Net fee & commission	alue - secu \$259,000 GREECE ne Accou Euro): 2023 	47,997 47,997 urities held-to S A nt, years er 2022 	dr427 50,711
Provision (credit) for losses 24	Common shares(000) Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees Interest income - loans, including fees Interest income - mortgage-backed securities Interest-bearing deposits & other Mortgage-backed securities Interest-bearing Interest-bearing deposits & other Total interest income Deposits Interest expense - deposits Borrowings Interest expense - deposits Interest expense - deposits Interest expense - borrowings Interest expense - borrowings Interest expense - borrowings	2 2: 2DERAL BA me Account 2024 15,013 	18,106 24,180 ANCORP nt, years 202: 11,812 45: 49: 12,75:	236,666 240,658 ended Jun. 3 2022 2 10,659 3 23 3 232 4 10,914 1 1,387	per share - basic Net earnings (loss) per share - dilutted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Total number of part time employees Number of formon stockholders Earnings on bank-owned life insurance Data Processing ExtraOrdinary Items Diluted EPS Excluding ExtraOrd Items I'As is [2]Approxim Consolidated Bala Assets: Cash & due from finan cial institutions	#\$0.21 #\$0.21 \$.20 	\$0.11 \$0.11 \$.40 60 2.00 522 , as of Jun. 2024 1,913	\$0.19 \$0.19 \$.40 \$.40 \$.200 \$.2536 \$	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Interest Equity MATIONAL BANK OF Annual Report: Consolidated Income Interest & similar income Interest expense and similar charges Interest expense & similar charges Interest expense & similar charges Interest expense for income Provision for loan losses Fee & commission income Fee & commission expense Net fee & commission income Net trading income	alue - secu \$259,000 GREECE ne Accou Euro): 2023 	47,997 47,997 urities held-to S A nt, years er 2022 	dr427 50,711
Provision (credit) for loan losses	Common shares(000) Avg. no. shs. (fully-diluted) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees Interest income - loans, including fees Interest income - mortgage-backed securities Interest income - interest-bearing deposits & other Mortgage-backed securities Interest-bearing deposits & other Total interest income Deposits Interest expense - deposits Borrowings Interest expense - borrowings Total interest Expense Expense	2 2: 2: 2: 2: 2: 2024 15,013 	18,106 24,180 ANCORP nt, years 202: 	236,666 240,658 ended Jun. 3 2022 2 10,659 3 23 3 232 4 10,914 1 1,387 1 367 2 1,754	per share - basic Net earnings (loss) per share - dilutted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Total number of part time employees Number of formon stockholders Earnings on bank-owned life insurance Data Processing ExtraOrdinary Items Diluted EPS Excluding ExtraOrd Items I'As is [2]Approxim Consolidated Bala Assets: Cash & due from finan cial institutions	#\$0.21 #\$0.21 \$.20 	\$0.11 \$0.11 \$.40 60 2.00 522 , as of Jun. 2024 1,913 703	\$0.19 \$0.19 \$.40 \$.40 \$.200 \$.2536 \$	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Interest Equity MATIONAL BANK OF Annual Report: Consolidated Income Interest & similar income Interest expense and similar charges Interest expense & similar charges Interest expense & similar charges Interest expense of the comprehension of loan losses Fee & commission for loan losses Fee & commission income Fee & commission income Net reading income (loss) & results from investment	alue - secu \$259,000 GREECE ne Accou Euro): 2023 	47,997 47,997 urities held-to S A nt, years er 2022 	dr427 50,711maturity, nded Dec. 2021 1,361 421 dr134 287
Net interest income after provision for loan losses 8,743 9,220 serinties available-for-sale at fair value 9,648 Net other income (expense) dr59 helf-or-sale at fair value 12,080 (expense) dr69 dr59 helf-or-sale at fair value 12,080 (expense) dr69 dr59 dr59 dr59 helf-or-sale at fair value 12,080 (expense) dr69 dr59 dr59 dr59 dr59 dr59 dr59 dr59 dr5	Common shares(000) Avg. no. shs. (fully-diluted) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees Interest income - loans, including fees Interest income - loans, including fees Interest income - interest income fees Interest income Jeposits & other Mortgage-backed securities Interest-bearing deposits & other Total interest income Deposits Interest expense - deposits Borrowings Interest expense - borrowings Interest expense - borrowings Interest expense - Dorowings Net interest income Net interest income Net interest income Net interest income	2 2: DERAL BA me Account 2024 15,013	18,106 24,180 ANCORP nt, years 202: 11,81: 45: 49: 12,75(1,81: 2,09 3,90: 8,85(236,666 240,658 ended Jun. 3 2022 2 10,659 3 23 3 232 4 10,914 1 1,387 1 367 2 1,754 6 9,160	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Number of part time employees Total number of employees Number of common stockholders Earnings on bank-owned life insurance. Data Processing ExtraOrdinary Items Diluted EPS Excluding ExtraOrd Items As is El Approxim Consolidated Bala Assets: Cash & due from finan cial institutions Fed funds sold Interest-bearing de- mand deposits Cash and cash	#\$0.21 #\$0.21 \$.20 	\$0.11 \$0.11 \$.40 60 2.00 522 , as of Jun. 2024 1,913 703	\$0.19 \$0.19 \$.40 \$.40 \$\frac{1}{2} \text{200} \$\text{200}\$ \$\text{200}\$ \$\text{2000}\$ \$\text{2000}\$ \$\text{2023}\$ \$\text{2,284}\$ \$\text{665}\$ \$\text{5,218}\$	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Interest Equity MATIONAL BANK OF Annual Report: Consolidated Income 1 Interest expense and similar charges Interest expense and similar charges Interest expense & similar charges Interest expense & similar charges Net interest income Provision for loan losses Fee & commission income Fee & commission expense Net fee & commission income Net trading income (loss) & results from investment securities Gains (losses) arising	alue - secu \$259,000 GREECE ne Accou Euro): 2023 	47,997 47,997 urities held-to S A nt, years er 2022 	dr427 50,711maturity, nded Dec. 2021 1,361 421 dr134 287
Value	Common shares(000) Avg. no. shs. (frully-diluted) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees Interest income - loans, including fees Interest income - mortgage-backed securities Interest-bearing deposits & other Mortgage-backed securities Interest-bearing deposits and other Total interest income Deposits Interest expense - deposits Borrowings Interest expense - borrowings Total interest expense Net interest income Provision for credit losses Provision for credit Income Provision for credit Provision (credit) for	2 2: DERAL BA me Account 2024 15,013	18,106 24,180 ANCORP nt, years 202: 11,81: 45: 49: 12,75(1,81: 2,09 3,90: 8,85(236,666 240,658 ended Jun. 3 2022 2 10,659 3 23 3 232 4 10,914 1 1,387 1 367 2 1,754 6 9,160	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Number of part time employees Total number of employees Data Processing Earnings on bank-owned life insurance Data Processing ExtraOrdinary Items Diluted EPS Excluding ExtraOrdinary Items Diluted EPS Excluding ExtraOrd Items Diluted EPS Excluding ExtraOrd Items TAs is DApproxim Consolidated Bala Assets: Cash & due from finan cial institutions Fed funds sold Interest-bearing de- mand deposits Cash and cash equivalents Cash & cash	#\$0.21 #\$0.21 \$.20 	\$0.11 \$0.11 \$.40 60 2.00 522 , as of Jun. 2024 1,913 703	\$0.19 \$0.19 \$.40 \$.40 \$\frac{1}{2} \text{2.00} \$\text{2.00}\$ \$2.00	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Interest Equity MATIONAL BANK OF Annual Report: Consolidated Income Interest & similar income Interest expense and similar charges Interest expense & similar charges Interest expense & similar charges Interest expense & commission for loan losses Fee & commission income Net fee & commission expense Net fee & commission income Interest expense income Net rading income (loss) & results from investment securities Gains (losses) arising from the derecognition of	alue - secu \$259,000 GREECE ne Accou Euro): 2023 	47,997 47,997 urities held-to S A nt, years er 2022 	dr427 50,711maturity, nded Dec. 2021 1,361 421 dr134 287
Description	Common shares(000) Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees Interest income - loans, including fees Interest income - mortgage-backed securities Interest income interest-bearing deposits & other Mortgage-backed securities Interest-bearing deposits and other Total interest income Deposits Interest expense - deposits Borrowings Interest expense - borrowings Interest expense - borrowings Total interest expense Net interest income Provision for credit losses Provision (credit) for loan losses Net interest income	2 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2	18,106 24,180 ANCORP nt, years 202: 11,81: 45: 49: 12,75(1,81: 2,09 3,90: 8,85(236,666 240,658 ended Jun. 3 2022 2 10,659 3 23 3 232 4 10,914 1 1,387 1 367 2 1,754 6 9,160	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Number of part time employees Total number of cemployees Number of common stockholders Earnings on bank-owned life insurance Data Processing Basic EPS Excluding ExtraOrdinary Items Diluted EPS Excluding ExtraOrd Items The Size of the share Consolidated Bala Assets: Cash & due from finan cial institutions Fed funds sold Interest-bearing de- mand deposits Cash and cash equivalents Cash & cash equivalents Cash & cash equivalents Cash & cash equivalents	#\$0.21 #\$0.21 \$.20 	\$0.11 \$0.11 \$0.11 \$0.11 \$0.11 \$1.40 60 2.00 \$522 \$1.40 \$1.913 703 15,671 18,287	\$0.19 \$0.19 \$.40 \$.40 \$\frac{1}{2} \text{2.00} \$\text{2.00}\$ \$2.00	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Interest Equity MATIONAL BANK OF Annual Report: Consolidated Income Interest & similar income Interest expense and similar charges Interest expense & similar charges Interest expense & similar charges Interest expense & similar charges Net interest income Provision for loan losses Fee & commission income Fee & commission income Net fee & commission expense Net fee & commission income Income Net trading income (loss) & results from investment securities Gains (losses) arising from the derecognition of financial assets measured at	alue - secu \$259,000 GREECE ne Accou Euro): 2023 	47,997 47,997 urities held-to S A nt, years er 2022 	dr427 50,711maturity, nded Dec. 2021 1,361 421 dr134 287
Net gains on sales of loans 14 Securities Securit	Common shares(000) Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees Interest income fees Interest income- mortgage-backed securities Interest-bearing deposits & other Mortgage-backed securities Interest-bearing deposits & other Mortgage-backed securities Interest-bearing interest-bearing interest-bearing interest-bearing interest-bearing interest expense horrowings Interest expense borrowings Interest expense Porovision for credit losses Net interest income Provision (credit) for loan losses Net interest income after provision for	2 2: DERAL BA me Account 2024 15,013	18,106 24,180 ANCORP Int, years 202:	236,666 240,658 ended Jun. 3 2022 2 10,659 3 23 3 232 4 11,387 1 367 2 9,160 4 17,54 6 9,160 4 1760	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Number of part time employees Total number of common stockholders Earnings on bank-owned life insurance Data Processing Basic EPS Excluding ExtraOrdinary Items Diluted EPS Excluding ExtraOrdinary Items Assets: Cash & due from finan cial institutions Fed funds sold Interest-bearing de- mand deposits Cash and cash equivalents Securities availa- ble-for-sale- at fair	#\$0.21 #\$0.21 \$.20 	\$0.11 \$0.11 \$0.11 \$0.11 \$0.11 \$1.00 \$1.40	\$0.19 \$0.19 \$.40 \$.40 \$.2.00 \$.2.30 \$0(\$000): \$2023 \$2,284 \$665 \$5,218 \$.167	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Intal Equity MATIONAL BANK OF Annual Report: Consolidated Income Interest & similar income Interest expense and similar charges Interest expense & similar charges Interest expense & similar charges Net interest income Provision for loan losses Fee & commission income Net fee & commission expense Net fee & commission income Net trading income (loss) & results from investment securities Gains (losses) arising from the derecognition of financial assets measured at amortized cost Net of the income	alue - secu \$259,000 GREECE ne Accou Euro): 2023 	47,997 47,997 urities held-to S A nt, years er 2022 	dr427 50,711maturity, maturity, mat
loāns 14 held-to-maturity, at amortized cost - sequipment 10 held-to-maturity security 10 held to maturity security 10 held to maturity 10 held to	Common shares(000) Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees Interest income - loans, including fees Interest income - mortgage-backed securities Interest income interest-bearing deposits & other Mortgage-backed securities Interest-bearing deposits and other Total interest income Deposits Interest expense - deposits Interest expense - borrowings Interest expense - borrowings Interest expense - Provision for credit losses Total interest income Provision (credit) for loan losses Earnings on bank-owned life	2 2: DERAL BA me Account 2024 15,013	18,106 24,180 ANCORP nt, years 202: 11,81: 45: 49: 12,758: 1,81: 2,09 3,90: 8,856 11: 8,74:	236,666 240,658 ended Jun. 3 2022 2 10,659 3 23 3 232 4 10,914 1 1,387 1 367 2 1,754 6 9,160 4 1,754 6 9,160 3 4,754 3 4,754 3 4,754 3 4,754 3 4,754 3 4,754 3 4,754	per share - basic Net earnings (loss) per share - dilutted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Number of part time employees Total number of common stockholders Earnings on bank-owned life insurance Data Processing ExtraOrdinary Items Diluted EPS Excluding ExtraOrdinary Items Diluted EPS Excluding ExtraOrdinary Items Consolidated Bala Assets; Cash & due from finan cial institutions Fed funds sold Interest-bearing de- mand deposits Cash and cash equivalents Securities availa- ble-for-sale- at fair value Securities availa-	#\$0.21 #\$0.21 \$.20 	\$0.11 \$0.11 \$0.11 \$0.11 \$0.11 \$1.00 \$1.40	\$0.19 \$0.19 \$.40 \$.40 \$\frac{1}{2} \text{2} \text{2} \text{2} \text{2} \text{2} \text{2} \text{2} \text{3} \text{6} \text{5} \text{3} \text{6} \text{5} \text{5} \text{2} \text{18} \text{5} \text{667} \text{5} \text{5} \text{18} \text{5} \text{667} \text{6} \text{5} \text{5} \text{18} \text{667} \	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Interest Equity MATIONAL BANK OF Annual Report: Consolidated Income Interest & similar income Interest expense and similar charges Interest expense & similar income Interest expense & similar charges Interest expense & commission for loan losses Fee & commission income Net fee & commission expense Net fee & commission income Net trading income (loss) & results from investment securities Gains (losses) arising from the derecognition of financial assets measured at amortized cost Net Other frees & Net other income (expense) Net other income (expense)	alue - secu \$259,000 GREECE ne Accou Euro): 2023 	47,997 47,997 urities held-to S A nt, years er 2022 dr152 1,369 dr217	dr427 50,711maturity, maturity, mat
Doans Solution S	Common shares(000) Avg. no. shs. (fully-diluted) Consolidated Incora 30(\$000): Loans, including fees Interest income - loans, including fees Interest income - loans, including fees Interest income - interest income - interest-bearing deposits & other Mortgage-backed securities Interest-bearing deposits and other Total interest-income Deposits Interest expense - deposits Borrowings Interest expense - borrowings Interest expense - borrowings Total interest income Provision for credit losses Net interest income Are provision (credit) for loan losses Net interest income after provision for loan losses Earnings on bank-owned life insurance Net gains on sales of	2 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2	18,106 24,180 ANCORP nt, years 202: 11,81: 45: 49: 12,758: 1,81: 2,09 3,90: 8,856 11: 8,74:	236,666 240,658 ended Jun. 3 2022 2 10,659 3 23 3 232 4 10,914 1 1,387 1 367 2 1,754 6 9,160 4 1,754 6 9,160 3 4,754 3 4,754 3 4,754 3 4,754 3 4,754 3 4,754 3 4,754	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Total number of part time employees Total number of common stockholders Number of common stockholders Earnings on bank-owned life insurance Data Processing ExtraOrdinary Items Diluted EPS Excluding ExtraOrdinary Items Las is ElApproxim Consolidated Bala Assets: Cash & due from finar cial institutions Fed funds sold Interest-bearing de- mand deposits Cash and cash equivalents Cash & cash equivalents Securities availa- ble-for-sale- at fair value Securities	#\$0.21 #\$0.21 \$.20 	\$0.11 \$0.11 \$0.11 \$0.11 \$0.11 \$1.40 60 2.00 \$522 \$1.913 703 15,671 18,287 \$1.9,648	\$0.19 \$0.19 \$.40 \$.40 \$\frac{1}{2} \text{2} \text{2} \text{2} \text{2} \text{2} \text{2} \text{2} \text{3} \text{6} \text{5} \text{3} \text{6} \text{5} \text{5} \text{2} \text{18} \text{5} \text{667} \text{5} \text{5} \text{18} \text{5} \text{667} \text{6} \text{5} \text{5} \text{18} \text{667} \	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Interest Equity MATIONAL BANK OF Annual Report: Consolidated Income Interest & similar income Interest expense and similar charges Interest expense & similar charges Interest expense & similar charges Net interest income Provision for loan losses Fee & commission income Fee & commission expense Net fee & commission income Net trading income (loss) & results from investment securities Gains (losses) arising from the derecognition of financial assets measured at amortized cost Net Other frees & commission income Net reading income (loss) & results from investment securities Other fees & commission (complexity) Complexity	alue - secu \$259,000 GREECE ne Accou Euro): 2023 	47,997 47,997 urities held-to S A nt, years er 2022 dr152 1,369 dr217	dr427 50,711maturity, maturity, mat
Sales of real estate owned ('REO')	Common shares(000) Avg. no. shs. (fully-diluted) Avg. no. shs. (fully-diluted) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees Interest income - loans, including fees Interest income - mortgage-backed securities Interest income - interest income - interest income - interest income - deposits & other Mortgage-backed securities Interest-bearing deposits & other Mortgage-backed securities Interest-bearing deposits & other Interest expense - deposits Borrowings Interest expense - deposits Borrowings Total interest expense Net interest income Provision for credit losses Provision (credit) for loan losses Net interest income after provision for loan losses Net interest income loan sosses Larnings on bank-owned life insurance Net gains on sales of	2 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2	18,106 24,180 ANCORP nt, years 202 11,812 45: 49:	236,666 240,658 ended Jun. 3 2022 2 10,659 3 23 3 232 4 10,914 1 1,387 1 367 2 1,754 6 9,160 4 9,160 3 9,220 1 78	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Total number of emp	#\$0.21 #\$0.21 \$.20 	\$0.11 \$0.11 \$0.11 \$0.11 \$0.11 \$1.40 60 2.00 \$522 \$1.913 703 15,671 18,287 \$1.9,648	\$0.19 \$0.19 \$.40 \$.40 \$\frac{1}{2} \text{2} \text{2} \text{2} \text{2} \text{2} \text{2} \text{2} \text{3} \text{6} \text{5} \text{3} \text{6} \text{5} \text{5} \text{2} \text{18} \text{5} \text{667} \text{5} \text{5} \text{18} \text{5} \text{667} \text{6} \text{5} \text{5} \text{18} \text{667} \	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Interest Equity MATIONAL BANK OF Annual Report: Consolidated Incon 31(in millions of Euro Interest & similar income Interest expense and similar charges Interest expense and similar charges Interest expense expense interest expense & similar charges Interest expense & commission for loan losses Fee & commission income Fee & commission income Net trading income (loss) & results from investment securities Gains (losses) arising from the derecognition of financial assets measured at amortized cost Net other income (expense) Other fees & commissions Gains / (losses) arising from the derecognition of financial assets measured at amortized cost Other fees & commissions Gains / (losses) arising from the derecognition of financial flosses	alue - secu \$259,000 GREECE ne Accou Euro): 2023 	47,997 47,997 urities held-to S A nt, years er 2022 dr152 1,369 dr217	dr427 50,711maturity, maturity, mat
Securities 1	Common shares(000) Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) Avg. no. shs. (fully-diluted) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees Interest income- loans, including fees Interest income- loans, including fees Interest income- interest income mortgage-backed securities Interest income interest-bearing deposits & other Mortgage-backed securities Interest-bearing deposits & other Total interest income Deposits Interest expense- deposits Interest expense- borrowings Total interest expense borrow	2 2: IDERAL B/ me Account 2024 15,013	18,106 24,180 ANCORP nt, years 202: 11,81: 45: 49: 12,75: 1,81: 2,09 3,90: 8,85: 11: 8,74:	236,666 240,658 ended Jun. 3 2022 2 10,659 3 23 3 232 4 10,914 1 1,387 1 367 2 1,754 6 9,160 2 10,603 3 9,220 1 78	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Number of part time employees Total number of employees Total number of employees Number of common stockholders Earnings on bank-owned life insurance Data Processing ExtraOrdinary Items Diluted EPS Excluding ExtraOrdinary Items Consolidated Bala Assets Cash & due from finar cial institutions Fed funds sold Interest-bearing de- mand deposits Cash & due from finar cial institutions Fed funds sold Interest-bearing de- mand deposits Cash & cash equivalents Cash & cash equivalents Securities availa- ble-for-sale- at fair value Securities availa- ble-for-sale- at fair value Securities held-to-maturity, at agency mort- gage-backed: resi-	#\$0.21 #\$0.21 \$.20 	\$0.11 \$0.11	\$0.19 \$0.19 \$.40 \$.40 \$\frac{1}{2} \text{2} \text{2} \text{2} \text{2} \text{2} \text{2} \text{2} \text{3} \text{6} \text{5} \text{3} \text{6} \text{5} \text{5} \text{2} \text{18} \text{5} \text{667} \text{5} \text{5} \text{18} \text{5} \text{667} \text{6} \text{5} \text{5} \text{18} \text{667} \	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Interest Equity Interest Expense and similar charges Interest expense expense and similar charges Interest expense expense and similar charges Interest expense and similar charges Interest expense and similar charges Interest expense expen	alue - sect \$259,000 GREECE ne Accou Euro): 2023 dr522 2,263 dr268	47,997 47,997 urities held-to S A nt, years er 2022 dr152 1,369 dr217 347	dr427 50,711maturity, maturity, mat
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Common shares(000) Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) Avg. no. shs. (fully-diluted) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees Interest income- loans, including fees Interest income- loans, including fees Interest income- interest income mortgage-backed securities Interest income interest-bearing deposits & other Mortgage-backed securities Interest-bearing deposits & other Total interest income Deposits Interest expense- deposits Interest expense- borrowings Total interest expense borrow	2 2: IDERAL B/ me Account 2024 15,013	18,106 24,180 ANCORP nt, years 202:	236,666 240,658 ended Jun. 3 2022 2 10,659 3 23 3 232 4 1,754 6 9,160 4 1,754 6 9,160 5 3 4r60 6 9,220 1 78 6 9,220 1 78 6 9,255	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Number of part time employees Total number of employees Total number of employees Number of common stockholders Earnings on bank-owned life insurance Data Processing ExtraOrdinary Items Diluted EPS Excluding ExtraOrdinary Items Consolidated Bala Assets Cash & due from finar cial institutions Fed funds sold Interest-bearing de- mand deposits Cash & due from finar cial institutions Fed funds sold Interest-bearing de- mand deposits Cash & cash equivalents Cash & cash equivalents Securities availa- ble-for-sale- at fair value Securities availa- ble-for-sale- at fair value Securities held-to-maturity, at agency mort- gage-backed: resi-	#\$0.21 #\$0.21 \$.20 	\$0.11 \$0.11	\$0.19 \$0.19 \$.40 \$\square\$ 40 \$\square\$ 2.20 \$\square\$ 2.2536 \$\square\$ 2.284 \$665 \$\square\$ 5,218 \$\square\$ 8,167	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Interest Equity MATIONAL BANK OF Annual Report: Consolidated Income (loss) Interest & similar income interest expense and similar charges Interest expense & similar charges Interest expense & similar charges Interest expense & similar charges Net interest income Provision for loan losses Fee & commission income Fee & commission income Net fee & commission income Net trading income (loss) & results from investment securities Gains (losses) arising from the derecognition of financial assets measured at amortized cost Net other income (expense) Other fees & commissions Gains / (losses) arising from the derecognition of financial assets measured at amortized cost Other fees & commissions Gains / (losses) arising from the derecognition of financial assets measured at amortized cost	alue - sect \$259,000 GREECE ne Accou Euro): 2023 dr522 2,263 dr268	47,997 47,997 urities held-to S A nt, years er 2022 dr152 1,369 dr217 347	dr427 50,711maturity,mat
ncome	Common shares(000) Avg. no. shs. (fully-diluted) KENTUCKY FIRST FE Annual Report: Consolidated Incor 30(\$000): Loans, including fees	2 2: IDERAL B/ me Account 2024 15,013	18,106 24,180 ANCORP nt, years 202:	236,666 240,658 ended Jun. 3 2022 2 10,659 3 23 3 232 4 1,754 6 9,160 4 1,754 6 9,160 5 3 4r60 6 9,220 1 78 6 9,220 1 78 6 9,255	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Number of part time employees Total number of employees Number of common stockholders - Earnings on bank-owned life insurance Data Processing ExtraOrdinary Items Diluted EPS Excluding ExtraOrdinary Items Diluted EPS Excluding ExtraOrdiners Consolidated Bala Assets: Cash & due from finan cial institutions Fed funds sold Interest-bearing de- mand deposits Cash & due from finar cial institutions Fed funds sold Interest-bearing de- mand deposits Cash & cash equivalents Cash & cash equivalents Securities availa- ble-for-sale- at fair value Securities held-to-maturity, at amortized cost - agency mort- age-backed: resi- dential Held to maturity secur	#\$0.21 #\$0.21 \$.20 	\$0.11 \$0.11 \$0.11 \$0.11 \$0.11 \$1.40 60 2.00 \$522 \$1.913 703 15,671 18,287 \$1.9648 \$1.913	\$0.19 \$0.19 \$.40 \$\square\$ 40 \$\square\$ 220 \$\square\$ 220 \$\square\$ 2023 \$2,284 \$665 \$5,218 \$\square\$ 8,167 \$\square\$ 12,080	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Interest Equity Annual Report: Consolidated Income (loss) Interest & similar income Interest expense and similar charges Interest expense & commission for loan losses Fee & commission income Fee & commission income (loss) & results from investment securities Gains (losses) arising from the derecognition of financial assets measured at a mortized cost Net tref fees & commissions Gains (losses) arising from the derecognition of financial assets measured at a mortized cost Net other income (expense) Other fees & commissions Gains (losse) arising from the derecognition of financial assets measured at a mortized cost Net trading income (loss) and results	alue - sect \$259,000 GREECE ne Accou Euro): 2023 dr522 2,263 dr268	47,997 47,997 urities held-to S A nt, years er 2022 dr152 1,369 dr217 347	dr427 50,711maturity,mat
income 302 515 Multi Family Loans, administrative &	Common shares(000) Avg. no. shs. (fully-diluted) Consolidated Incord 30(\$000): Loans, including fees Interest income - loans, including fees Interest income - mortgage-backed securities Interest income - interest-bearing deposits & other Mortgage-backed securities Interest-bearing deposits and other Total interest expense Net interest income after provision for credit losses Net gains on sales of loans Net gains on sales of loans Net gain on sales of property & equipment	2 2: IDERAL BA me Account 2024 15,013 375 889 16,277 6,060 3,223 9,283 24	11,812 45: 12,75i 11,81 45: 12,75i 1,81 2,09 3,90; 8,85i 11: 8,74: 8	236,666 240,658 ended Jun. 3 2022 2 10,659 3 23 3 232 4 10,914 1 1,387 1 367 2 1,754 6 9,160 3 4r60 3 9,220 1 78 4 10,914 1 1,754 1 754 1 755 1	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Number of part time employees Total number of employees Total number of employees Number of common stockholders Earnings on bank-owned life insurance Data Processing ExtraOrdinary Items Diluted EPS Excluding ExtraOrd Items Diluted EPS Excluding ExtraOrdinary Items Consolidated Bala Assets: Cash & due from finar cial institutions Fed funds sold Interest-bearing de- mand deposits Cash & cash equivalents Cash & cash equivalents Securities availa- ble-for-sale- at fair value Securities held-to-maturity, at amortized cost - agency mort- gage-backed: resi- dential Held to maturity secur ties Securities Securities	#\$0.21 #\$0.21 \$.20 	\$0.11 \$0.11 \$0.11 \$0.11 \$0.11 \$1.40 60 2.00 \$522 \$1.913 703 15,671 18,287 \$1.9648 \$1.913	\$0.19 \$0.19 \$.40 \$.40 \$.40 \$.540 \$.200 \$.2023 \$2,284 \$665 \$5,218 \$ \$12,080	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Interest Equity MATIONAL BANK OF Annual Report: Consolidated Income (loss) Interest & similar income Interest expense and similar charges Interest expense & similar charges Interest expense & similar charges Interest expense & similar charges Net interest income Provision for loan losses Fee & commission income Fee & commission expense Net fee & commission expense Net fee & commission income (loss) & results from investment securities Gains (losses) arising from the derecognition of financial assets measured at amortized cost Net other income (expense) Other fees & commission Gains / (losses) arising from the derecognition of financial assets measured at amortized cost Net trading income (loss) and results from investment securities Net trading income (loss) and results from investment	alue - secu \$259,000 GREECE ne Accou Euro): 2023 dr522 2,263 dr268	47,997 47,997 47,997 urities held-to S A nt, years er 2022	dr427 50,711maturity,mat
income 153 Land Loans, Gross 964 expenses dr255 dr208 dr207	Common shares(000) Avg. no. shs. (fully-diluted) Consolidated Incord 30(\$000): Loans, including fees Interest income - loans, including fees Interest income - interest income - interest income - interest-bearing deposits & other Mortgage-backed securities Interest-bearing deposits and other Total interest income Deposits Interest expense - deposits Borrowings Interest expense - borrowings Interest expense - borrowings Total interest income Provision for credit losses Expense Net interest income after provision for credit losses Foroision (credit) for loan losses Earnings on bank-owned life insurance Net gains on sales of loans Net gains on sales of loans Net gains on sales of on sales of real estate owned (REO') Net gain on sale of property & equipment Other non-interest income	2 2: IDERAL BA me Account 2024 15,013 375 889 16,277 6,060 3,223 9,283 24	18,106 24,180 ANCORP nt, years 202 11,812 452 452 12,753 1,811 2,09 3,900 8,856 117 8,744 8 5.00	236,666 240,658 ended Jun. 3 2022 2 10,659 3 23 3 232 4 10,914 1 1,387 1 367 2 1,754 6 9,160 2 10,600 3 9,220 1 78 2 10,000 1 7	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Number of part time employees Total number of employees Total number of employees Number of common stockholders Earnings on bank-owned life insurance Data Processing ExtraOrdinary Items Diluted EPS Excluding ExtraOrdinary Items Consolidated Bala Assets: Cash & due from finar cial institutions Fed funds sold Interest-bearing de- mand deposits Cash & dash equivalents Cash & cash equivalents Securities availa- ble-for-sale- at fair value Securities availa- ble-for-sale- at fair value Securities held-to-maturity, at amortized cost - agency mort- gage-backed: resi- deltid to maturity secur ties Securities held-to-maturity, at amortized cost Loans held for sale Loans net	#\$0.21 #\$0.21 \$.20 	\$0.11 \$0.11 \$0.11 \$0.11 \$0.11 \$1.40 60 2.00 \$522 \$1.50	\$0.19 \$0.19 \$.40 \$.40 \$.40 \$.540 \$.200 \$.2023 \$2,284 \$665 \$5,218 \$167 \$12,080	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Interest Equity MATIONAL BANK OF Annual Report: Consolidated Income (loss) Interest & similar income (loss) Interest & similar income (loss) Interest expense and similar charges Interest expense & similar charges Net interest income Provision for loan losses Fee & commission income Net trading income (loss) & results from investment securities Gains (losses) arising from the derecognition of financial assets measured at a mortized cost Net there income (expense) Other fees & commissions Gains / (losses) Garis (losses) Gains (losses) Garis (losses) Gains (lo	alue - secu \$259,000 GREECE ne Accou Euro): 2023 dr522 2,263 dr268 382 49	47,997 47,997 urities held-to S A nt, years er 2022	dr427 50,711maturity,mat
	Common shares(000) Avg. no. shs. (fully-diluted) Consolidated Incord 30(\$000): Loans, including fees Interest income - loans, including fees Interest income - interest income - interest income - interest-bearing deposits & other Mortgage-backed securities Interest-bearing deposits and other Total interest-bearing deposits and other Total interest expense - deposits Interest expense - deposits Borrowings Interest expense - borrowings Total interest income Provision for credit losses Expense Net interest income Are provision for loan losses Earnings on Sales of loans Net gains on sales of loans Net gains on sales of loans Net gains on sales of oloans Net gain on sale of property & equipment Other non-interest income Total non-interest income Total non-interest income	2 2: IDERAL BA me Account 2024 15,013	18,106 24,180 ANCORP nt, years 202 11,812 452 452 12,753 1,811 2,09 3,900 8,856 117 8,744 8 5,000	236,666 240,658 ended Jun. 3 2022 2 10,659 3 23 3 232 4 10,914 1 1,387 1 367 2 1,754 6 9,160 3 9,220 1 78 6 10,914 78 78 78 78 78 78 78 78 78 78 78 78 78	per share - basic Net earnings (loss) per share - diluted Common DPS - by Period End Date - Gross Dividends per common share Number of full time employees Number of part time employees Number of part time employees Number of common stockholders Earnings on bank-owned life insurance Data Processing ExtraOrdinary Items Diluted EPS Excluding ExtraOrdinary Items Consolidated Bala Assets: Cash & due from finar cial institutions Fed funds sold Interest-bearing de- mand deposits Cash & cash equivalents Cash & cash equivalents Cash & cash equivalents Securities availa- ble-for-sale- at fair value Securities availa- ble-for-sale- at fair value Securities Securities availa- ble-for-sale- at fair value Securities Sec	#\$0.21 #\$0.21 \$.20 	\$0.11 \$0.11 \$0.11 \$0.11 \$0.11 \$0.11 \$1.40 60 2.00 \$522 \$1.50	\$0.19 \$0.19 \$.40 \$.40 \$\frac{1}{2}.00 \$1	Accumulated other comprehensive income (loss) Total shareholders' equity Total Equity Interest Equity MATIONAL BANK OF Annual Report: Consolidated Income (loss) Interest & similar income Interest expense and similar charges Interest expense & similar charges Interest expense & similar charges Net interest income Provision for loan losses Fee & commission income Net fee & commission income Net trading income (loss) & results from investment securities Gains (losses) arising from the derecognition of financial assets measured at a mortized cost Net there income (expense) Other fees & commissions Gains (losses) Garising from the derecognition of financial assets measured at a mortized cost Net trading income (expense) Other fees & commissions Gains (losses) Garising from the derecognition of financial assets measured at a mortized cost Net trading income (expense) Other fees & commissions Gains (losses) Garising from the derecognition of financial assets measured at a mortized cost Net trading income (expense) Personnel expenses General, administrative &	alue - secu \$259,000 GREECE ne Accou Euro): 2023 dr522 2,263 dr268 382 49	47,997 47,997 urities held-to S A nt, years er 2022	dr427 50,711maturity,mat

Depreciation &				Deposits		57,126	55,192	EPS - Diluted -			
amortization on investment				Liabilities held for sa Due to banks	ıle	3,800	25 9,811	including Extraordinary			
property, property & equipment & software & other				Total liabilities Share capital		66,932 915	71,638 915	Items Applicable to Common -			
intangible assets	<i>dr</i> 188	dr172	dr163	Share premium ac- count Less: treasury shares		3,542	3,542	Liquidity fee	\$2.71 792,138		
Credit provisions & other impairment charges			<i>dr</i> 78	Reserves and retained	a	dr2.00	1,995	Remarking fee IFrom December	86,181 15, 2021 (co	ommenceme	nt of opera-
Restructuring costs Investment in debt	dr28	dr67	$\frac{dr}{dr}$	earnings Equity attributable to National Bank of)	3,171	1,993	tions) 2 From June 1 Consolidated Bal			
instruments Equity	34	dr5.00		National Bank of Greece S.A. share- holders	-	7,626	6,452	Assets:	0	7/31/24	07/31/22
Other impairment charges Impairment of	dr3.00	dr23		Non-controlling inter	r- 	26	23 6,475	Long-term investmer at value Short-term investmer			791,624,511
investment				Total equity (deficit) Total equity & liabili	l-	7,652		at value Short-term investmen	3,2	200,000	
property, property and equipment, software & other intangible assets				ties		74,584	78,113	, at value		100,436	4,814,971
intangible assets and other assets	dr7.00	dr5.00		NUVEEN VARIABLI FUND	E RATE PRE	FERRED &	INCOME	Cash Collateral at brokers for investmen	ts		
Share of profit (loss) of associates		2.00		Annual Report:		mt	adad (6).	in futures Dividends receivable			689,898 171,672
Profit (loss) before	1,479	1,155	799	Consolidated Inc		m, years er ⊡07/31/22		Interest receivables . Reclaims receivable Investment sold		206,851	10,020,159 28,877
Tax expense (benefit) Profit (loss) for the	dr370	dr263	<i>dr</i> 15	Investment income - dividends	8,820,672	5,071,899		Other assets Long-term investmer at value]	185,222	5,367
period from continuing				Investment income -	44 224 244	16,451,030		at value	760,0 9,9	089,969 058,332	
operations Profit for the period	1,109	892	784	Interest	33,893,127 dr17,864			Interest	773,7	740,810	807,355,455
from discontinued operations		230		income Organization		21,522,929				314,000	188,600,000
Profit (loss) for the period from				expenses	6,652,954		16,000	Reverse repurchase agreements, including accrued interes Dividends payable	t 20,6	578,944	103,887,702 3,334,099
discontinued operations			85	Management fees Interest expense & amortization of		4,441,428		Investments purchase payable - regular s	201		3,334,099
Profit (loss) for the	1,109	1,122	869	offering costs	16,274,789	2,456,257		tlement Variation margin on	2,2	203,300	1,650,000
Profit (loss) for the period attributable to non-controlling				Custodian fees Trustees fees	16,274,789 28,616 27,449	2,456,257 72,529 22,004		tures contracts pay	a-		3,852
interests	3.00	2.00	2.00	Professional fees Shareholder reporting	39,294	56,239		Accrued interest Accrued managemen			324,799
period attributable to National Bank				expenses Shareholder servicing	963	19,687 108		fees			611,339 8,282
of Greece S.A. equity shareholders	1.106	1 120	0.77	agent fees Investor relations expenses	903			Other accrued expenses		553 247	106,369
weignted average	1,106	1,120	867	expenses Other expenses	142,496	22,860 3,085		Interest		352,347 583,645 16,468	
ordinary shares outstanding - basic	915	915	915	before expense reimbursement		7,094,197				16,000	
basic	,10	710	,,,,	Expense reimbursement			dr16,000	Dividends Taxable FundPrefer- red('TFP')Shares,	netofdefe 84 e	197(6di4gcos	ts
outstanding - diluted	915	915	915	Operating Profit/Income from Operations	18,346,533			Custodian fee		45,183 9,585	
Year end shares outstanding	914	915	915	Shareholder reporting expenses	163,816			agents fees		24	
Earnings (loss) per share from				Stock exchange listing fees	11 960			Cash overdraft denor	r-	22	
continuing operations - basic	1.21	.97	.86	Net expenses	24,349,402	7,094,197		rencies	287	1,000 264,796	298,526,442
Earnings (loss) per share from discontinued				Net realized gain	65,363,893	14,428,732		Net assets applicable common shares	to		508,829,013
operations - basic		.25	.09	(loss) from investments &		dr5,398,457		Common shares Common shares	2	241,641	241,641
Net earnings (loss) per share - basic Earnings (loss) per	1.21	1.22	.95	foreign currency Net realized gain (loss) from futures		ar3,398,437		Paid-in-surplus Paid-in surplus Total distributable ea	598,2	266,362	603,829,711
share from continuing operations -				contracts		985,489		ings (loss) Total distributable ea	rn- <i>dr</i> 112	2,031,989	
diluted Earnings (loss) per	1.21	.97	.86	unrealized appreciation				ings (loss)		d	r95,242,339
share from discontinued				(depreciation) of investments & foreign currency		dr85,105,770		Net assets applicable common shares Net asset value per			508,829,013
operations - diluted Net earnings (loss)		.25	.09	Change in net unrealized		<i>ar</i> 65,105,770		Common share Total Shareholders' I	 Eq-		21
per share - diluted Total number of	1.21	1.22	.95	appreciation (depreciation) of				uity - Total Total Equity	486,4	176,014 176,014	
employees Legal and other			□8,773	futures contracts Net realized &		dr176,597		NUVEEN PREFERR	ED SECURI	TIES & INC	OME
provisions Net other income /	<i>dr</i> 81	dr30		unrealized gain (loss)		dr89,695,335		OPPORTUNITIES F Annual Report:	UND		
(expense) Common DPS - by	52	233		(decrease) in net assets applicable to				Consolidated Inc	ome Acco	unt, years	ended Jul.
Period End Daté - Gross	.36			common shares from operations Year end shares		dr75,266,603			2024	2022	2021
Consolidated Bala	nce Sheet	t, as of Dec.	31 (in mil-	outstanding	24,164,141	24,164,141	4,000	Dividends	8,684,648	10 352 481	11,445,083
lions of Euro Euro): Assets:		2023	2022	Net investment income (loss) per share	\$2.71	\$0.61		Interest on investments	37,327,533	36,656,466	
Cash & balances with central banks		9,015	14,226	Income (loss) from operations per	φ2./1	φ0.01		Rehypothecation income	68,860	68,003	92,078
Interbank placements Financial assets at fair		2,793	2,900	share		<i>dr</i> 3.11		Total investment income	111111	47,076,950	47,214,274
value through profit or loss		707	395	- Common - Gross	01.25			Management fees Management fees	5,795,881	7,008,448	6,998,541
struments		2,074	1,962	Date Distributions per	\$1.35	e o2		Interest expense &			2,417,301
Equity method invest- ments		16,494 175	13,190 175	Net Income before	65,363,893	\$.83		amortization of offering costs Custodian fees	15,353,942 63,090	3,692,626 106,131	86 795
Software		524	431	Realized gain/loss on nvestments and	02,203,893			Professional fees	25,236 59,344	24,892 78,050	86,795 22,406 74,092
Current tax asset Assets held for sale	-	4,346 220 695	4,705 208 495	foreign currency Investments and	<i>dr</i> 10,004,449			Shareholder reporting		69,325	58,341
Investment Property . Other Assets	-	60 1,919	71 2,229	foreign currency Realized Gain/Loss	57,022,131			expenses Shareholder servicing agent fees	1,037	648	531
customers		34,223	35,561	foreign currency transaction Net realized and	dr322			Stock exchange listing fees	7,569	7,211	6,627
Total assets Liabilities:	-	74,584	78,113	unrealized gain	47.017.272			Investor relations expense	05.022	27,521	34,522
Derivative financial in- struments Other borrowed funds		1,414 96	1,923	(loss)	47,017,360 128,746			Other expenses Other	85,933 17,541	15,607 11,030,459	16,731 9,715,887
Deferred tax liabilities Retirement benefit obli	i-	15	63 16	Shares used to				Net investment income (loss)	61,265,372	36,046,491	
gations	-	248	248	calculate Basic EPS - Total Shares used to	24,164,141			Realized gain (loss) from investments	,200,512	,0 10,771	,.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
bilities		6.00 2,323	2.00 1,731	calculate Diluted EPS - Total	24,164,141			& foreign currency		dr2,694,347	

Realized gain (loss)				Net assets value per				EPS - Diluted -			
from futures contracts		1,612,854	1	common share Total Equity	454,4	188,231	21	including Extraordinary			
Realized gain (loss) from swaps Change in net		dr2,649,333	3	□Cost - long-term \$781,162,580	investments	, at value: 20)22	Items Applicable to Common - Total	\$1.65		
unrealized appreciation				PGIM SHORT DURA	ATION HIGH	I YIELD		Swap agreement			
(depreciation) of investments &				OPPORTUNITIES F Annual Report:				Forward currency contract	-,,		
foreign currency Change in net		dr99,769,575	5	Consolidated Inc 31(\$):	come Acco	unt, years	ended Jul.	transactions Unfunded loan			
unrealized appreciation					2024	2022	□2021	Futures	1,813,152		
(depreciation) of futures contracts		844,887	7	Interest income Unaffiliated dividend	33,337,759	25,163,701	15,150,967	Futures transactions IFrom November 2	dr2,241,928 5, 2020		
Change in net unrealized appreciation				income Affiliated dividend income	2,650,148	148,644 12,458	43,432 33,904	Consolidated Balar			()
(depreciation) of		8,472,981	l	Total income	5,496,062	25,324,803	15,228,303	Assets: Unaffiliated invest-		2024	2022
swaps		0,172,701		Management fee Interest expense	7,854,228	6,022,889 1,705,722	4,064,837 656,323	ments	. 248	3,146	∑551,574,990 1,458,457
(loss)		dr94,182,533	3	Excise tax expense Legal fees &			59,565	Interest receivable Deposit with broker for			8,120,064
(decrease) in net assets applicable to				expenses Custodian &		150,699	59,551	centrally cleared or			
common shares from operations Year end shares		dr58,136,042	2	accounting fees Shareholders'	55,767	71,011 67,576	52,826 32.420	exchange-traded de- rivatives	2,568	3,000	3,885,000
outstanding	22,772,419	22,772,419	22,766,263	reports Audit fee Exchange listing	47,700	45,000	45,000	Due from broker - vari-			1,259,652
Earnings (loss) per share - basic Income from	\$2.69	\$1.58	\$1.65	fees	24,025	36,582	16,900	ation margin swaps Unrealized appreciation on OTC forward for-	45 1	5,064	80,646
operations per		dr2.55	5	& expenses Trustees' fees	22,197 10,014	15,218 11,133	10,956 11,320	eign currency ex- change contracts			60,638
Dividends Per Share - Common - Gross		u12.55	,	Miscellaneous Professional fees Total expenses	35,786 79,449	27,721	8,331	Prepaid expenses & other assets			1,689
- by Period End Date	\$1.18			Net investment	40.500.064	8,153,551	5,018,029	Dividends and interest	7,632		
Distributions per		\$1.57		income (loss) Net realized gain	40,722,364	17,171,252	10,210,274	receivable	2,098		
Operating income Income from cont	24,546,634			(loss) on investment transactions		Jul 670 500		Affiliated investments	490,365	5,641	
income tax	61,265,372			Net realized gain on forward currency		dr1,678,598		value Unrealized appreciation on unfunded loan	. 19 n	,336	
Common shares Weighted average				contracts transactions		41,110		commitment	_	674	
shares outstanding Weighted average	22,772,419			Net realized gain (loss) on swap		,		Unrealized appreciation on OTC swap agree-	1 500		
shares outstanding - diluted	22,772,419			agreement transactions		dr2,127,071		ments Due from brokervaria-	. 1,589		
Earnings per share - net income -	62.60			Net realized gain on foreign currency				tion margin futures Unrealized appreciation on OTCforward for-	1	2,370	
diluted Foreign currency	\$2.69			transactions Net realized gain		10,735		eign currency ex-		0,662	
transactions Net change in	dr5,216			(loss)		dr3,753,824		change contracts	568,613	3,943 5	66,441,136
unrealized appreciation (depreciation)	dr361,549			unrealized appreciation				Loan payable	125,000	0,000 1	25,000,000
Investments and foreign currency	dr6,204,326			(dépreciation) on investments Net change in		<i>dr</i> 41,811,239		purchased			9,312,238
Swaps Investments and	346,731			unrealized appreciation on				ble	. 470 . 666),976 5,389 1,977	462,195 303,749
foreign currency, Net realized and	42,943,098			forward currency contracts		52,630		ble Interest payable Dividends payable Accrued liabilities	. 101 . 109	,977),190	126,089
unrealized gain	36,718,738			unrealized		22,030		other liabilities			107,768
(loss)	124,834			appreciation on swap agreements		348,504		Due to broker - varia- tion margin swaps	. 1	,714	
Consolidated Bal Assets:	ance Sneet	2024	2022	Net change in unrealized				Unrealized depreciation on unfunded loan	1		14,229
Long-term investmen	its, 462.0	096,817	□ 756,907,774	appreciation (depreciation) on		dr258		commitments Unrealized depreciation on OTC forward for-	1		14,22)
Short-term investmen at value	nts	950,000		foreign currencies Net change in unrealized		ar238					8,008
Short-term investmen at value	its,		4,622,286	appreciation (depreciation) on				change contracts Trustees' fees payable Payable for investments	3	747	863
Unrealized appreciati on interest rate	on			unfunded loan commitments		dr14,229		purchased	7.636	5,870	
swaps Dividends receivable			941,418 85,294 9,704,790	Net change in unrealized		. , .		on OTC swap agree-	399	,015	
Other assets		61,043	9,704,790 82,734	appreciation (depreciation)		dr41,424,592		Unrealized depreciation on OTC forward for- eign currency ex-	1		
Investments sold Dividends		980,642 14,695		Net gain (loss) on investment &				change contracts Total liabilities	. 78	3,732 3,610 1	35 335 130
Interest Total assets Liabilities:	693,0	994,920 998,117	772,344,296	foreign currency transactions		dr45,178,416		Net assets Shares of beneficial in-		4	35,335,139 131,105,997
Cash overdrafts Cash collateral due to	19,6	598,007	116,096	Net increase (decrease) in net assets resulting				terest, at par	. 24	1,673	
broker Borrowings	, 147 (500,000	1,055,181	from operations Year end shares		dr28,007,164		Paid-in capital in ex-			24,673
Borrowings	14/,.		216,000,000	outstanding Net investment	24,673,056	24,673,056	24,673,056	cess of par	. 478,564 -		187,542,263
agreements Dividends payable	65,3	349,943 200,823	65,189,978 2,937,935	income (loss) per share Income from	\$1.65	\$0.70	\$0.42	ings (loss) Total distributable earn ings (loss)	. dr44,441 -		
Payable for investment	nts	200,023	2,751,755	operations per				Total net assets	434,148	3,333 <i>an</i>	r56,460,939 131,105,997
Accrued interest	2,2	204,400 508,013	1,575,000 453,254	share Dividends Per Share		dr1.13		share Total Equity	434,148	333	17
Accrued management fees	t 		537,538	- Common - Gross - by Period End	\$1.40			□Unaffiliated invest			
Accrued trustee fees Other accrued ex-			67,357	Date Dividends per common share	\$1.40	\$1.09	\$.73	PIONEER MUNICIPAL	L HIGH INCO	OME ADV	ANTAGE
Professional fees		26,114	169,839	Custodian and accounting fees	46,681	\$1.09		FUND INC Annual Report:			
Custodian fees Trustees fees		54,853 45,029		Investment transactions				Consolidated Incor	me Account	, years e	nded Mar.
Interest Investor relations	9	985,915 9,043		Investments Forward currency	dr11,017,971 23,504,987				2024	2022	2021
Investor relations Shareholder reporting expenses Shareholder servicing	; 	27,723		Foreign currency	dr55,821			Interest from unaffiliated	0.571.004		17.010.51
Shareholder servicing agent fees Total liabilities		23 609,886	288,102,178	Swap agreements	14,758 dr415,634			Total investment			17,812,514
- Juli muommuo			200,102,170	Foreign currencies	814			income	2,087,327	7,032,875	17,812,514
Net assets applicable common shares	to		484 242 118	Net Income before	40 722 264			Management fees		2 831 554	2 608 715
Common shares Common shares Common shares	to	227,724	484,242,118	Tax	40,722,364			Management fees Administrative		2,831,554 186,196	2,698,715 207.055
common shares Common shares Common shares Paid-in surplus	to 536,2	227,724 235,061	227,724 537,875,526	Tax Common shares Shares used to calculate Basic EPS - Total				Management fees Administrative expense Transfer agent fees Shareowner		2,831,554 186,196	2,698,715 207,055 16,667
common shares Common shares	to 536,2	227,724 235,061	227,724	Tax	40,722,364 24,673,056 24,673,056			Management fees Administrative expense Transfer agent fees		186,196	

Registration fees Professional fees Printing expense	85,111 15,066	570,757 26,491 3,888	26,573 259,939 16,384	Net assets applicable common shareown ers	1-	2	57,047,302	Income from continuing operations	<i>dr</i> 10,112	17,741	31,018
Pricing fees		15,810	20,439	share Total Shareholders' F	 Ea-		11	Income from discontinued operation before			
Insurance expense Interest expense	7,469,215	761 1,623,800	/98	uity - Total Total Equity	220,0 220,0	77,090 77,090		income taxes			294 dr64
Miscellaneous expenses Insurance expense	87,192 7,501	64,684	134,676	☐Cost - investmen 2022 \$437,019,364	nts in unaffilia	ated issuers,	at value:	discontinued operation			230
Officers' and Directors' fees Stockholder	17,783			PRIMIS FINANCIAL Annual Report:	CORP			Net loss attributable to noncontrolling interests	2,280		
communications expense Total expenses	68,097	5,389,678	5,261,618	Consolidated Inc 31(\$000):	ome Accou	nt, years e	nded Dec.	Net income attributable to company	dr7,832		
Net investment income	3,854,525		12,550,896	Interest and fees on	2023	2022	□2021	Common shares (000)	dr10,112	17,741	31,248
Net realized gain (loss) on investments in				loans Interest & fees on loans	172,788	117,867	107,021	Weighted average shares outstanding - basic	24,639	24,561	24,438
unaffiliated issuers		1,056,290		Interest and dividends on other		117,007		- basic			
unrealized appreciation				earning assets Interest & dividends on taxable	13,457			Year end shares outstanding Earnings (loss) per	24,639 24,693	24,669 24,680	24,601 24,575
(đepreciation) on investments in unaffiliated				securities Interest & dividends		5,552	3,977	share from			
issuers		<i>dr</i> 33,965,751		on tax exempt securities Interest & dividends		412	463	continuing operations - basic Earnings (loss) per	d\$.32	\$.72	\$1.27
(loss) on investments		dr32,909,461		on other earning assets Interest and	5,966	2,243	1,782	share from discontinued operations - basic			\$.01
Net increase (decrease) in net assets resulting				dividends on tax exempt securities Total interest &	407			Earnings (loss) per share - basic Earnings (loss) per	d\$0.32	\$0.72	\$1.28
from operations Year end shares	23,914,439	dr21,266,264	23,899,020	dividend income Interest on deposits	192,618	126,074 13,281	113,243 13,112	share from continuing			
outstanding Net investment income per share	\$0.16	\$0.49		Interest on other borrowings	10,217	8,306	5,928	operations - diluted Earnings (loss) per	d\$.32	\$.72	\$1.26
Income (loss) from operations per share		dr.89	'	Total interest expense Net interest income	93,907	21,587 104,487	19,040 94,203	share from discontinued			
Dividends Per Share - Common - Gross		47.07		Provision for (recovery of) credit losses	32,540	11,271	dr5,801	operations - diluted Earnings (loss) per			\$.01
- by Period End Date	\$.35			Net interest income after provision for	32,010	11,271	475,001	share - diluted Common DPS - by Period End Date -	d\$0.32	\$0.72	\$1.27
common share Professional fees Common shares	404,625	\$.52	\$.56	(recovery of) credit losses Account maintenance		93,216	100,004	Gross	\$.40		
Basic Weighted Average Shares	23,914,439			& deposit service fees		5,745	7,309	common share Number of full time employees	528	\$.40 23565	\$.40 23418
Diluted Weighted Average Shares Net Income before	23,914,439			Income from bank-owned life insurance	2,021	1,994	1,687	Number of common stockholders	1,133	231,212	241,238
Net realized gain	3,854,525			Gain (loss) on debt extinguishment	1,547		573	Account maintenance and deposit service fees	5,733		
(loss) on investments: Change in net	<i>dr</i> 18,508,575			Mortgage banking income Gain (loss) on sale of		5,054		Professional fees	4,641 528		
unrealized appreciation (depreciation)	13,054,389			other investment Credit enhancement income		4,144 3,042		☐Reclassified to consis ☐Approximately ☐A		2022 present 1 4, 2022 SA	ation ②As s of March
Reimbursement by the Adviser Investments in	78,397			Other noninterest income Total noninterest		1,349	1,566	6, 2023 Consolidated Balan	ce Sheet,	as of Dec.	31(\$000):
unaffiliated issuers	dr17,365,022			income (loss) Salaries and benefits	17,645 58,765	21,328	11,135	Assets: Cash & due from finan-		2023	2022
Futures contracts Investments in unaffiliated	191,596			Salaries & benefits Occupancy expenses Furniture &	6,239	49,005 5,628	36,741 5,956	cial institutions Interest-bearing deposits in other financial		1,863	6,868
Futures contracts Non-Operating	12,862,793 dr1,221,950			equipment expenses Amortization of	6,381	5,231	3,622	institutions		75,690 77,553	70,991
Income/Expense - Total EPS - Diluted -	dr5,454,186			intangible assets Virginia franchise tax	1,269	1,325 3,254	1,364 2,899	Total cash & cash equivalents			77,859
including Extraordinary				expense	9,545	6,013	3,850 1,726	Investment securities-available for sale	2	28,420	
Items Applicable to Common - Total	\$0.16			Marketing expense Telephone & communication		3,067	1,726	sale, at fair value			236,315
Consolidated Bal		, as of Mar	. 31(\$):	expense Net gain (loss) on other real estate		1,433	1,790	Investment securi- ties-held to maturity Residential govern- ment-sponsored		11,650	
Assets: Investments in unaffi ated issuers, at val	li- ue 265 9	2024 960,167	2022 1433,191,947	owned Loss on bank	184	dr72	dr87	mortgage-backed se- curities		9,040	
Cash	d-	125,590		premises and equipment and assets held for				Obligations of states and political subdivi- sions		2,391	
Investment securities sold receivables			956,578 15,000	sale	dr476			held-to-maturity, at			□13,520
Interest receivable . Unrealized appreciati on interest rate			5,252,286	equipment & assets held for				amortized cost Loans held for sale, at fair value		57,691	27,626
swaps Other assets	8	847,852 100	9,461	sale Professional fees Credit enhancement	1,819	<i>dr</i> 684 4,787	5,467	Convered loans		13,765 64,742	
Prepaid expenses Interest Variation margin for		741,348 414,040		Other operating	3,395	1,369		development	6	06,226	
Total assets	271,1	33,750 122,847	439,425,272	Telephone and communication	8,167	10,400	7,898	Home equity lines of		27,857 59 670	
Liabilities: Variable Rate MuniFund term pro	e-			expense	1,507			Total real estate loans Secured by farmland	1,9	59,670 97,536 5,044	
ferred shares Overdraft due to cust	0-	000,000	180,000,000 233,895	impairment FDIC insurance assessment	11,150 2,929			Loans held for invest- ment			2,948,836
dian Payable - investment securities purchase	ed .	741 240	1,051,630	Consumer program derivative Miscellaneous	dr18,120			redit losses Net loans	3,1	52,209 67,205	34,544 2,914,292
Distributions payable Directors' fees payable Trustee fees payable	le .	741,348 26,920	956,578 302	lending expenses Fraud losses	3,006 3,311			Net loans Stock in Federal Re- serve Bank ('FRB') & Federal Home			2,714,292
Due to affiliates Accrued expenses		215,676 1,507 26,556	40,478 95,087	Total noninterest expenses Income from		92,268	71,400	& Federal Home Loan Bank ('FHLB')		14,246	25,815
Directors fees				continuing operations before income taxes	<i>dr</i> 11,179	22,276	39,739	Investments in mort- gage company - held for sale		219	
tures Total liabilities Paid-in capital Paid-in capital	51,0 284,2	33,750 045,757 214,601	182,377,970	Income from continuing				tion and amortiza-			
Paid-in capital Distributable earning (loss)	S		285,888,967 lr28,841,665	operations Income tax expense (benefit)	dr10,112 cr1,067	4,535	8,721	tion		17,534 20,611	

Bank premises & equipment, net		25,257	Avg. no. shs. (fully-diluted) 76,115,749		RECORD OF UNIT HOLDERS VALUE, AS O	OF OCT. 7:
Operating lease	6,735	3,115	VIRTUS ARTIFICIAL INTELLIGENCE &	,	Units	Value Per Unit
right-of-use assets Goodwill	10,646 93,459	5,335 104,609	TECHNOLOGY OPPORTUNITIES FUN Earnings, 6 mos. to Jul. 31 (Consol.	D	2024	\$9.750
Core deposit in- tangibles, net Intangible assets, net	1,958	3,254	07/31/24 Investment Revenues 9,444,000	07/31/22 6,194,000	2024	3,873
FDIC indemnification	67,588		Gain (losses) on sale of	6,194,000	OFFERED (14,957 units) at \$10.00 per unit including charge plus accrued interest on Oct. 7, 2024	g a 1.85% sales
asset		67,201 18,289	Net interest income 9,370,000 Non-int income	6,113,000 81,000	Capital Markets, Inc. and associates.	thru Invesco
Other assets	22,395 54,884	18,289 49,050	Non-int. expenses dr52,902,000 Net income 62,324,000	6,398,000 dr204,000	FINANCIAL STATEMENTS Statement of Condition, as of Oct. 7, 2	2024 (\$000)·
Consumer Program de- rivative asset	10,806		Earn. per share (primary) \$1.81 Earn. per share	d\$0.01		-02-4 (φοσσ).
Cloud computing ar- rangement assets,	10,699		(fully-diluted) \$1.81 Common shares		Trust Property Contracts to purchase securities	150
net	3,856,546	3,571,537	Avg. no. shs. (primary) 34.340.972		Total Lightlities	150
Noninterest-bearing de- mand deposits	472,941	582,556	Avg. no. shs. (fully-diluted) 34,340,972		Liabilities Cost to investors	150
NOW accounts	773,028	617,687	VIRTUS EQUITY & CONVERTIBLE INC Earnings, 6 mos. to Jul. 31 (Consol.	OME FUND	development fee and organization	4
Money market ac-	2,797,214		2024	2022	Organization costs Deferred sales charge liability	1 2
Savings accounts	794,530 783,758	811,365 245,713	Non-int. expenses	4,737,000 3,993,000	Creation and development fee liability	150
Total interest-bearing	445,898	465,057	Net income 60,719,000 Earn. per share (primary) \$2.19	744,000 \$0.03	TotalSCHEDULE OF SECURITIES OWNED, AS	
deposits	3,270,155	2,139,822 2,722,378	Earn. per share (fully-diluted) \$2.19		2024: Shares	
Securities sold under agreements to repur-		2,722,376	Common shares		307 Huntsman Corporation 705 Ford Motor Company J376 Kohls Corporation	
chase - short term	3,044	6,445	Avg. no. shs. (primary) 27,708,965 Avg. no. shs. (fully-diluted) 27,708,965		54 Cincinnati Financial Corporation	
Federal Home Loan Bank ('FHLB') ad- vances	30,000	325,000		_	182 Citizens Financial Group, Inc. 178 Fifth Third Bancorp	
debt - long term	9,830	9,781		_	195 Janus Henderson Group plc 446 KeyCorp	
Senior subordinated notes - long term	85,765	85,531	NEWS SECTION TW	10	89 MetLife, Inc. 86 Principal Financial Group, Inc.	
Operating lease liabili-	11,686	5,767	News Section Two includes: UNIT INVESTMENT TRUSTS		61 Prudential Financial, Inc. 328 Regions Financial Corporation	
Other liabilities Secured borrowings	28,080 20,393	22,232		_	176 Truist Financial Corporation 122 Unum Group 35 Packaging Corp of America	
Total liabilities Common Stock	3,458,953 247	3,177,134	INVESCO UNIT TRUSTS, SERIES 238 TRUSTEE: Bank of New York Mellon	5	44 Garmin, Ltd.	
Additional paid in capi-		246	TEL: (800) 856-8487 Cusip: 46151A347		129 Dominion Energy, Inc. 56 Entergy Corporation	
tal	313,548 84,143	312,722	Cusip: 46151A354		89 NextĔra Energy, Inc. 215 NiSource, Inc.	
Retained earnings (ac- cumulated deficit)		107,285	Cusip: 46151A362 Cusip: 46151A370		Cusip: 46151A503 Cusip: 46151A511	
Accumulated other comprehensive loss	dr21,777		EAFE SELECT 20 PORTFOLIO	2024-4	Cusip: 46151A529	
Accumulated other comprehensive in- come (loss)		dr25,850	DISTRIBUTIONS Initial distribution of \$0.38 per unit to \$25, 2024 to holders of record on Oct. 10,	ge paid on Oct.	Cusip: 46151A537	10.2024.4
Total stockholders' eq-		u125,650			SELECT S&P INDUSTRIAL PORTFOL	AO 2024-4
nity	376 161	304 403	RECORD OF UNIT HOLDERS VALUE, A	3 OF UCT. 7:	DISTRIBUTIONS	
uity	376,161 21 432	394,403	Units Outstanding:		Initial distribution of \$0.20 per unit to be p 25, 2024 to holders of record on Oct. 10, 202	paid on Oct. 24.
uity Noncontrolling interests Total Equity	21,432 397,593		Units Outstanding: Units	Value Per Unit	Initial distribution of \$0.20 per unit to be p 25, 2024 to holders of record on Oct. 10, 202 RECORD OF UNIT HOLDERS VALUE, AS	24.
Noncontrolling interests	21,432 397,593		Units Outstanding: 2024	Value Per Unit \$9.750	Initial distribution of \$0.20 per unit to be 25, 2024 to holders of record on Oct. 10, 202 RECORD OF UNIT HOLDERS VALUE, AS OUnits Outstanding:	24. OF OCT. 7: Value
uity Noncontrolling interests Total Equity Ill Fair value - securities cost: 2022 \$12,449,000 SARATOGA INVESTME	21,432 397,593 s held-to-maturity	, at amortized	Units Outstanding: 2024	Value Per Unit \$9.750 42,333	Initial distribution of \$0.20 per unit to be 25, 2024 to holders of record on Oct. 10, 202 RECORD OF UNIT HOLDERS VALUE, AS OUT Units Outstanding: Units 2024	24. OF OCT. 7:
uity Noncontrolling interests Total Equity □Fair value - securities cost: 2022 \$12,449,000	21,432 397,593 s held-to-maturity NT CORP lug. 31 (Consol.	, at amortized — \$):	Units Outstanding: 2024	Value Per Unit \$9.750 42,333	Initial distribution of \$0.20 per unit to be 25, 2024 to holders of record on Oct. 10, 202 RECORD OF UNIT HOLDERS VALUE, AS OUT Units Outstanding: Units 2024	Value Per Unit
uity Noncontrolling interests Total Equity Ill Fair value - securities cost: 2022 \$12,449,000 SARATOGA INVESTME Earnings, 6 mos. to A Investment Revenues Gain (losses) on sale of	21,432 397,593 s held-to-maturity NT CORP aug. 31 (Consol. 2024 81,681,525	, at amortized — \$): 40,531,978	Units Outstanding: 2024	Value Per Unit \$9.750 42,333	Initial distribution of \$0.20 per unit to be 25, 2024 to holders of record on Oct. 10, 202 RECORD OF UNIT HOLDERS VALUE, AS Outstanding: Units Outstanding: Units 18,284 Number of Shares Held: 2024 OFFERED	Value Per Unit \$9.750
uity Noncontrolling interests Total Equity IllFair value - securities cost: 2022 \$12,449,000 SARATOGA INVESTME Earnings, 6 mos. to A Investment Revenues Gain (losses) on sale of assets Net interest income	21,432 397,593 s held-to-maturity NT CORP ug. 31 (Consol. 2024 81,681,525 81,681,525 78,592,200	, at amortized — \$): 2022 40,531,978 40,531,978 35,874,248	Units Outstanding: Units 2024 60,318 Number of Shares Held: 2024 OFFERED (60,318 units) at \$10.00 per unit includ charge plus accrued interest on Oct. 7, 20 Capital Markets, Inc. and associates.	Value Per Unit \$9.750 42,333 ing a 1.85% sales 24 thru Invesco	Initial distribution of \$0.20 per unit to be; 25, 2024 to holders of record on Oct. 10, 202. RECORD OF UNIT HOLDERS VALUE, AS OUnits Outstanding: Units Outstanding: Units Number of Shares Held: 2024	Value Per Unit \$9.750
uity Noncontrolling interests Total Equity □Fair value - securities cost: 2022 \$12,449,000 SARATOGA INVESTME Earnings, 6 mos. to A Investment Revenues Gain (losses) on sale of assets Net interest income Non-int. income Non-int. expenses	21,432 397,593 s held-to-maturity NT CORP sug. 31 (Consol. 2024 81,681,525 81,681,525 78,592,200 3,089,325 49,087,484	, at amortized — \$): 2022 40,531,978 40,531,978	Units Outstanding: Units Outstanding: Units 60,318 Number of Shares Held: 2024 OFERRED (60,318 units) at \$10.00 per unit includ charge plus accrued interest on Oct. 7, 20 Capital Markets, Inc. and associates. FINANCIAL STATEMENTS Statement of Condition, as of Oct. 7	Value Per Unit \$9.750 42,333 ing a 1.85% sales 24 thru Invesco	Initial distribution of \$0.20 per unit to be p. 25, 2024 to holders of record on Oct. 10, 202. RECORD OF UNIT HOLDERS VALUE, AS of Units Outstanding: Units 2024	Value Per Unit \$9.750 1,038 g a 1.85% sales thru Invesco
uity Noncontrolling interests Total Equity Fair value - securities cost: 2022 \$12,449,000 SARATOGA INVESTME Earnings, 6 mos. to A Investment Revenues Gain (losses) on sale of assets Net interest income Non-int. income Non-int. expenses Income taxes	21,432 397,593 s held-to-maturity NT CORP sug. 31 (Consol. 2024 81,681,525 81,681,525 78,592,200 3,089,325	, at amortized — \$): 2022 40,531,978 40,531,978 35,874,248 4657,730	Units Outstanding: Units 2024	Value Per Unit \$9.750 42,333 ing a 1.85% sales 24 thru Invesco	Initial distribution of \$0.20 per unit to be p 25, 2024 to holders of record on Oct. 10, 202. RECORD OF UNIT HOLDERS VALUE, AS of Units Outstanding: Units Outstanding: Units 18,284 Number of Shares Held: 2024 OFFERED (18,284 units) at \$10.00 per unit including charge plus accrued interest on Oct. 7, 2024 Capital Markets, Inc. and associates. FINANCIAL STATEMENTS Statement of Condition, as of Oct. 7, 2	Value Per Unit \$9.750 1,038 g a 1.85% sales thru Invesco
uity Noncontrolling interests Total Equity □Fair value - securities cost: 2022 \$12,449,000 SARATOGA INVESTME Earnings, 6 mos. to A Investment Revenues Gain (losses) on sale of assets Net interest income Non-int. income Non-int. expenses Income taxes Net income Earn. per share	21,432 397,593 s held-to-maturity NT CORP sug. 31 (Consol. 2024 81,681,525 81,681,525 78,592,200 3,089,325 49,087,484 626,731	- \$): 40,531,978 40,531,978 40,531,978 35,874,248 4,657,730 24,857,742	Units Outstanding: Units Outstanding: Units 60,318 Number of Shares Held: 2024 OFFERED (60,318 units) at \$10.00 per unit includ charge plus accrued interest on Oct. 7, 20 Capital Markets, Inc. and associates. FINANCIAL STATEMENTS Statement of Condition, as of Oct. 7 Trust Property Contracts to purchase securities Total Liabilities	Value Per Unit \$9.750 42,333 ing a 1.85% sales 24 thru Invesco 7, 2024 (\$000): 603 603	Initial distribution of \$0.20 per unit to be p. 25, 2024 to holders of record on Oct. 10, 200. RECORD OF UNIT HOLDERS VALUE, AS of Units Outstanding: Units Outstanding: Units 18,284 Number of Shares Held: 2024 OFFERED (18,284 units) at \$10.00 per unit including charge plus accrued interest on Oct. 7, 2024 Capital Markets, Inc. and associates. FINANCIAL STATEMENTS Statement of Condition, as of Oct. 7, 2	24. OF OCT. 7: Value Per Unit \$9.750 1,038 g a 1.85% sales thru Invesco 2024 (\$000):
uity Noncontrolling interests Total Equity □Fair value - securities cost: 2022 \$12,449,000 SARATOGA INVESTME Earnings, 6 mos. to A Investment Revenues Gain (losses) on sale of assets Net interest income Non-int. income Non-int. expenses Income taxes Net income Earn. per share (primary) Earn. per share (fully-diluted)	21,432 397,593 s held-to-maturity NT CORP sug. 31 (Consol. 2024 81,681,525 81,681,525 78,592,200 3,089,325 49,087,484 626,731 62,587,662	, at amortized — \$): 40,531,978 40,531,978 35,874,248 4,657,730 24,857,742 15,674,236	Units Outstanding: 2024	Value Per Unit \$9.750 42,333 ing a 1.85% sales 24 thru Invesco 7, 2024 (\$000): 603 603	Initial distribution of \$0.20 per unit to be p 25, 2024 to holders of record on Oct. 10, 202. RECORD OF UNIT HOLDERS VALUE, AS of Units Outstanding: Units Outstanding: Units 18,284 Number of Shares Held: 2024 OFFERED (18,284 units) at \$10.00 per unit including charge plus accrued interest on Oct. 7, 2024 Capital Markets, Inc. and associates. FINANCIAL STATEMENTS Statement of Condition, as of Oct. 7, 2	Value Per Unit \$9.750 1,038 g a 1.85% sales thru Invesco
uity Noncontrolling interests Total Equity □Fair value - securities cost: 2022 \$12,449,000 SARATOGA INVESTME Earnings, 6 mos. to A Investment Revenues Gain (losses) on sale of assets Net interest income Non-int. income Non-int. expenses Income taxes Net income Earn. per share (primary) Earn. per share (fully-diluted) Common shares Avg. no. shs. (primary)	21,432 397,593 s held-to-maturity NT CORP uug. 31 (Consol. 2024 81,681,525 78,592,200 3,089,325 49,087,484 4026,731 62,587,662 \$1.45	, at amortized — \$): 2022 40,531,978 40,531,978 35,874,248 4,657,730 24,857,742 15,674,236 \$1.30	Units Outstanding: 2024	Value Per Unit \$9.750 42,333 ing a 1.85% sales 24 thru Invesco 7, 2024 (\$000): 603 603 603	Initial distribution of \$0.20 per unit to be p. 25, 2024 to holders of record on Oct. 10, 200. RECORD OF UNIT HOLDERS VALUE, AS of Units Outstanding: Units 2024	24. OF OCT. 7: Value Per Unit \$9.750 1,038 g a 1.85% sales thru Invesco 2024 (\$000):
uity Noncontrolling interests Total Equity Fair value - securities cost: 2022 \$12,449,000 SARATOGA INVESTME Earnings, 6 mos. to A Investment Revenues Gain (losses) on sale of assets Net interest income Non-int income Non-int expenses Income taxes Net income Earn. per share (primary) Eam. per share (fully-diluted) Common shares Avg. no. shs. (primary) Avg. no. shs. (fully-diluted)	21,432 397,593 s held-to-maturity NT CORP sug. 31 (Consol. 2024 81,681,525 81,681,525 78,592,200 3,089,325 49,087,484 626,731 62,587,662 \$1,45 \$1,45 13,704,759	, at amortized — \$): 2022 40,531,978 40,531,978 35,874,248 4,657,730 24,857,742 15,674,236 \$1.30 12,037,855 12,037,855	Units Outstanding: Units Outstanding: 0224 05FERED (60,318 units) at \$10.00 per unit includ charge plus accrued interest on Oct. 7, 20 Capital Markets, Inc. and associates. FINANCIAL STATEMENTS Statement of Condition, as of Oct. 7 Trust Property Contracts to purchase securities Total Liabilities Cost to investors Less: Deferred sales charge, creation and development fee and organization costs Organization costs Deferred sales charge liability Creation and development fee liability	Value Per Unit \$9.750 42,333 ing a 1.85% sales 24 thru Invesco 7, 2024 (\$000): 603 603 603 15 4 8 8 3	Initial distribution of \$0.20 per unit to be p. 25, 2024 to holders of record on Oct. 10, 202. RECORD OF UNIT HOLDERS VALUE, AS of Units Outstanding: Units Outstanding: Units 18,284 Number of Shares Held: 2024 OFFERED (18,284 units) at \$10.00 per unit including charge plus accrued interest on Oct. 7, 2024 Capital Markets, Inc. and associates. FINANCIAL STATEMENTS Statement of Condition, as of Oct. 7, 2 Trust Property Contracts to purchase securities Total Liabilities Cost to investors Less: Deferred sales charge, creation and development fee and organization	24. OF OCT. 7: Value Per Unit \$9.750 1,038 g a 1.85% sales thru Invesco 2024 (\$000): 183 183
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uity Noncontrolling interests Total Equity Fair value - securities cost: 2022 \$12,449,000 SARATOGA INVESTIME Earnings, 6 mos. to A Investment Revenues Gain (losses) on sale of assets Net interest income Non-int. income Non-int. expenses Income taxes Net income Earn. per share (primary) Earn. per share (fully-diluted) Common shares Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) VIRTUS CONVERTIBLE Earnings, 6 mos. to J Investment Revenues Gain (losses) on sale of assets Net interest income Non-int. expenses Net income Earn. per share (primary) Earn. per share (fully-diluted) Common shares Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) Common shares Net income Earn. per share (fully-diluted) Common shares Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) Common shares Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) Common shares Avg. no. shs. (primary) Avg. no. shs. (fully-diluted) VIRTUS CONVERTIBLE Earnings, 6 mos. to J Gain (losses) on sale of assets Investment Revenues Non-int. expenses Not-int. expenses Net income Earn. per share (primary) Earn. per share	21,432 397,593 s held-to-maturity NT CORP ug. 31 (Consol 2024 81,681,525 81,681,525 78,592,200 3,089,325 49,087,484 626,731 62,587,662 \$1.45 13,704,759 13,704,759 8 INCOME FUN ul. 31 (Consol 07/31/24 11,992,000 dr15,102,000 24,041,000 24,041,000 \$0.24 \$0.24 \$0.373,569 90,373,569 90,373,569 90,373,569 8 INCOME FUN ul. 31 (Consol 07/31/24 \$0.24 \$0.24 \$0.24 \$0.373,569 90,373,569 90,373,569 90,373,569 \$0.731/24 \$0.731/24 \$0.731/24 \$0.731/24 \$0.731/24 \$0.731/24 \$0.731/24 \$0.731/24	\$): 2022 40,531,978 40,531,978 35,874,248 4,657,742 15,674,236 \$1,30	Units Outstanding: Units Number of Shares Held: 2024 OFFERED (60,318 units) at \$10.00 per unit includ charge plus accrued interest on Oct. 7, 20. Capital Markets, Inc. and associates. FINANCIAL STATEMENTS Statement of Condition, as of Oct. 7 Trust Property Contracts to purchase securities Total Liabilities Cost to investors Less: Deferred sales charge, creation and development fee and organization costs Organization costs Deferred sales charge liability Creation and development fee liability Total SCHEDULE OF SECURITIES OWNED, 4 2024: Shares 11,439 11,439 12,94 17y AIS 1,294 17y AIS 1,814 1,294 17y AIS 1,814 1,817 1,294 1,814 1,817 1,918 1,814 1,817 1,918 1,814 1,818 1,814 1,818 1,814 1,818 1,814 1,818 1,814 1,818 1,814 1,818 1,814 1,818 1,814 1,818 1,814 1,818 1,814 1,818 1,814 1,818 1,814 1,818 1,814 1,818 1,814 1,818 1,814 1,818 1,814 1,818 1,814 1,818 1	Value Per Unit \$9.750 42,333 ing a 1.85% sales 24 thru Invesco 7, 2024 (\$000): 603 603 603 15 4 8 3 603 3 AS OF OCT. 7,	Initial distribution of \$0.20 per unit to be p. 25, 2024 to holders of record on Oct. 10, 200. RECORD OF UNIT HOLDERS VALUE, AS of Units Outstanding: Units Outstanding: Units 2024 Number of Shares Held: 2024 OFFERED (18, 284 units) at \$10.00 per unit including charge plus accrued interest on Oct. 7, 2024 Capital Markets, Inc. and associates. FINANCIAL STATEMENTS Statement of Condition, as of Oct. 7, 2024 Contracts to purchase securities Total Liabilities Cost to investors Less: Deferred sales charge, creation and development fee and organization costs Deferred sales charge liability Total SCHEDULE OF SECURITIES OWNED, AS 2024: Shares 72 Garmin, Ltd. 45 Lowes Companies, Inc. 66 General Mills, Inc. 64 Hershey Company 80 Target Corporation 63 AbbVie, Inc. 43 Automatic Data Processing, Inc. 173 Fastenal Company 41 General Dynamics Corporation 47 Illinois Tool Works, Inc. 20 Lockheed Martin Corporation 88 Paychex, Inc. 31 Accenture plc 60 Texas Instruments, Inc. 43 Air Products and Chemicals, Inc. Cusip: 46151A461 Cusip: 46151A447 Cusip: 46151A4495 SELECT S&P CORE PORTFOLIO 2	24. OF OCT. 7: Value Per Unit \$9.750 1,038 g a 1.85% sales thru Invesco 2024 (\$000): 183 183 5 1 2 1 183 OF OCT. 7,

RECORD OF UNIT HOLDERS VALUE, AS OF OCT. 7: Units Outstanding:		62 Paycom Software, Inc. 20 Adobe, Inc.		SCHEDULE OF SECURITIES OWNED, AS OF OCT. 7, 2024: Shares	
Units	Value Per Unit	133 Fortinet, Inc. 17 Intuit, Inc.			Infrastrutture Wireless Italiane S.p.A.
2024	\$9.750	36 Salesforce, Inc.		2,249	Royal KPN NV
Number of Shares Held:	\$9.730	319 VICI Properties, Inc.		3,400	Telstra Group, Ltd.
		Cucin: 4/1514420		405	Verizon Communications, Inc.
2024	2,489	Cusip: 46151A420		70	Garmin, Ltd.
OFFERED		Cusip: 46151A438		700	Isuzu Motors, Ltd.
(20,722 units) at \$10.00 per unit including a 1.85% sales charge plus accrued interest on Oct. 7, 2024 thru Invesco Capital Markets, Inc. and associates.		Cusip: 46151A446			Lowes Companies, Inc.
		•			Mercedes-Benz Group AG
		Cusip: 46151A453		671 86	Stellantis N.V. Volkswagen AG
FINANCIAL STATEMENTS		GLOBAL 45 DIVIDEND STRATEGY PORTFOLIO			Carrefour S.A.
Statement of Condition, as of Oct. 7, 2024 (\$000):		GLOBAL 45 DIVIDEND STRATEGY PORTFOLIO 2024-4			Coca-Cola Company
					General Mills, Inc.
		DISTRIBUTIONS			Hershey Company
Trust Property Contracts to purchase securities 207		Initial distribution of \$0.29 per unit to be paid on Feb. 25, 2025 to holders of record on Feb. 10, 2025.			Imperial Brands PLC
					Japan Tobacco, Inc.
m t	207	RECORD OF UNIT HOLDERS VALUE, AS	OF OCT 7:	78	Target Corporation
Total	207	Units Outstanding:	01 001.7.		Chevron Corporation
Liabilities		omb oublinaing.	37.1	28	Allianz SE
Cost to investors	207	Units	Value Per Unit		ASR Nederland N.V.
	207		\$9.750		Goldman Sachs Group, Inc.
Less: Deferred sales charge, creation and development fee and organization		2024	\$7.750		Mitsubishi HC Capital, Inc.
costs	5		15.510		MS&AD Insurance Group Holdings, Inc.
Organization costs	1	2024	15,510		Tryg A/S
Deferred sales charge liability	3	OFFERED			AbbVie. Inc.
Creation and development fee liability 1		(53,737 units) at \$10.00 per unit including a 1.85% sales charge plus accrued interest on Oct. 7, 2024 thru Invesco Capital Markets, Inc. and associates.			Amgen, Inc.
<u></u>					Johnson & Johnson
Total	207	Capital Markets, Inc. and associates.			Merck & Company, Inc.
SCHEDULE OF SECURITIES OWNED, AS OF OCT. 7,		FINANCIAL STATEMENTS			Automatic Data Processing, Inc.
2024:				170	Fastenal Company
Shares		Statement of Condition, as of Oct. 7, 2024 (\$000):		40	General Dynamics Corporation
73 Electronic Arts. Inc.				46	Illinois Tool Works. Inc.
274 Match Group, Inc.		Trust Property		300	Komatsu. Ltd.
18 Meta Platforms, Inc.		Contracts to purchase securities	537		Lockheed Martin Corporation
80 Airbnb, Inc.		•			Paychex, Inc.
156 eBay, Inc.		Total	537	78	VINCI S.A.
223 Tapestry, Inc.		Liabilities		334	Volvo AB
107 Estee Lauder Companies, Inc.		Cost to investors	537	338	Volvo AB
454 Regions Financial Corporation		Less: Deferred sales charge, creation and	551	33	Accenture plc
53 AbbVie, Inc.		development fee and organization		339	Cisco Systems, Inc.
161 Edwards Lifesciences Corporation		costs	13	79	International Business Machines Corporation
154 Incyte Corporation		Organization costs	3	58	Texas Instruments, Inc.
45 Insulet Corporation		Deferred sales charge liability	7		Air Products and Chemicals, Inc.
94 Merck & Company, Inc.		Creation and development fee liability	3	323	Dow, Inc.
 Regeneron Pharmaceuticals, Inc. 		Total	537	110	VERBUND AG
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Mergent Bank & Finance (ISSN 0027-0814) is published online on Tuesday's and printed the last Friday of the month by Mergent, Inc., 28 Liberty St., 58th Floor, New York, NY 10005. Send address changes to Mergent, Inc., 28 Liberty St., 58th Floor, New York, NY 10005.

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