

MERGENT BANK & FINANCE

NEWS REPORTS

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BANK

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NEW COMPANY DESCRIPTIONS

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

INVESCO UNIT TRUSTS, SERIES 2329		
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MULTI-ASSET HIGH INCOME PORTFOLIO 2023-4		

AMBAC FINANCIAL GROUP, INC.

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

	2023	2022
Non-int. income	194,000	286,000
Income taxes	7,000	4,000
Net income	21,000	348,000
Earn. per share (primary)	\$0.42	\$7.56
Earn. per share (fully-diluted)	\$0.41	\$7.48
Common shares(000)		
Avg. no. shs. (primary)	45,653	45,847
Avg. no. shs. (fully-diluted)	46,786	46,356

BNCCORP INC

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

	2023	2022
Net interest income	20,703	15,094
Prov. loan losses	405	dr550
Non-int. income	dr20,703	dr15,094
Non-int. expenses	dr405	550
Income taxes	629	1,070
Net income	2,047	3,482
Earn. per share (primary)	\$0.57	\$0.97
Earn. per share (fully-diluted)	\$0.57	\$0.97
Common shares(000)		
Avg. no. shs. (primary)	3,577	3,574
Avg. no. shs. (fully-diluted)	3,579	3,575

CITIZENS COMMUNITY BANCORP INC (MD)

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

	2023	2022
Net interest income	62,222	50,038
Prov. loan losses	175	775
Non-int. income	dr62,222	dr50,038
Non-int. expenses	29,761	30,632
Income taxes	4,895	4,201
Net income	9,366	13,065
Earn. per share (primary)	\$0.89	\$1.24
Earn. per share (fully-diluted)	\$0.89	\$1.24
Common shares(000)		
Avg. no. shs. (primary)	10,473	10,522
Avg. no. shs. (fully-diluted)	10,475	10,533

CNO FINANCIAL GROUP INC

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

	2023	2022
Investment Revenues	dr79,200	dr99,200
Gain (Losses) on sale of assets	dr79,200	dr99,200
Non-int. income	2,976,300	2,603,200
Net income	240,200	592,600
Earn. per share (primary)	\$2.11	\$5.10

Earn. per share (fully-diluted)	\$2.08	\$5.02
Common shares(000)		
Avg. no. shs. (primary)	113,836	116,170
Avg. no. shs. (fully-diluted)	115,613	118,072

CROGHAN BANCSHARES, INC.

Earnings, 9 mos. to Sep. 30 (Consol. — \$):

	2023	2022
Net interest income	35,077,000	28,949,000
Prov. loan losses	50,000	
Non-int. income	dr35,077,000	dr28,949,000
Non-int. expenses	dr50,000	
Net income	8,575,000	10,449,000
Earn. per share (primary)	\$4.01	\$4.77
Common shares		
Avg. no. shs. (primary)	2,140,535	2,190,683

DONEGAL GROUP INC.

Earnings, 9 mos. to Sep. 30 (Consol. — \$):

	2023	2022
Insurance premiums	655,886,046	609,498,939
Net investment income	30,143,025	24,631,398
Non-int. income	687,869,940	624,776,114
Income taxes	1,149,279	cr2,283,445
Net income	6,395,718	dr5,438,599
Earn. per share (primary)	\$0.20	dr\$0.17
Earn. per share (fully-diluted)	\$0.20	dr\$0.17
Avg. no. shs. (fully-diluted)	27,508,000	26,216,000

FENTURA FINANCIAL INC

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

	2023	2022
Investment Revenues	38,686	26,377
Gain (losses) on sale of assets	38,686	26,377
Non-operating income	749	780
Net interest income	38,232	25,712
Prov. loan losses	441	1,027
Non-int. income	4,789	5,681
Non-int. expenses	33,757	22,111
Income taxes	1,752	1,616
Net income	7,070	6,560
Earn. per share (primary)	\$1.60	\$1.48

FIRST BANKERS TRUSTSHARES, INC. (QUINCY, IL)

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

	2023	2022
Non-operating income	2,095	1,816
Net interest income	8,879	7,210
Non-int. income	dr5,879	dr7,210
Non-int. expenses	5,942	5,958
Income taxes	366	683
Net income	1,666	2,385
Earn. per share (primary)	\$0.56	\$0.80

Consolidated Balance Sheet Items, as of Sep. 30(\$000):

Assets:	2023	2022
Loans	590,926	590,926
Total assets	1,155,719	1,155,719
Liabilities:		
Total deposits	938,649	938,649
Total liab. & stockholders' equity	110,423	110,423

FIRST NATIONAL OF NEBRASKA, INC.

Earnings, 9 mos. to Sep. 30 (— \$000):

	2023	2022
Net interest income	1,706,959	1,071,762
Prov. loan losses	431,739	210,959
Non-int. income	dr1,706,959	dr1,071,762
Non-int. expenses	dr431,739	dr210,959
Net income	216,698	250,289

HOST HOTELS & RESORTS INC

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

	2023	2022
Non-int. income	3,988,000	3,644,000
Income taxes	27,000	29,000
Net income	618,000	494,000
Earn. per share (primary)	\$0.85	\$0.68
Earn. per share (fully-diluted)	\$0.85	\$0.68
Common shares(000)		
Avg. no. shs. (primary)	711,400	714,700

Avg. no. shs. (fully-diluted)	713,600	717,400
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KANSAS CITY LIFE INSURANCE CO (KANSAS CITY, MO)

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

	2023	2022
Gain (losses) on sale of assets	646	dr16,377
Investment Revenues	646	dr16,377
Net investment income	117,771	115,851
Insurance premiums	250,024	249,081
Non-int. income	372,547	353,808
Non-int. expenses	365,161	352,892
Income taxes	1,565	cr208
Net income	5,821	1,124
Earn. per share (primary)	\$0.60	\$0.12
Earn. per share (fully-diluted)	\$0.60	\$0.12
Common shares(000)		
Avg. no. shs. (primary)	9,683	9,683
Avg. no. shs. (fully-diluted)	9,683	9,683

LIGHTSTONE VALUE PLUS REAL ESTATE INVESTMENT TRUST V INC

Interest Sale Completed: On Nov. 1, 2023, Co. completed the disposition of the 306-unit multifamily property located in Fishers, Indiana (the "Flats at Fishers") to BAM Acquisitions LLC pursuant to the terms of the purchase and sale agreement (the "Flats at Fishers Agreement") at \$71,000,000. In connection with the disposition of the Flats at Fishers, its non-recourse mortgage loan (the "Flats at Fishers Mortgage") of \$27,700,000 was defeased at a total cost of \$27,100,000 and its non-recourse subordinated mortgage loan (the "Flats at Fisher Supplemental Mortgage") of \$8,900,000 was repaid in full. Co.'s net proceeds from the disposition of the Flats at Fishers were \$33,800,000 after the aforementioned defeasance of the Flats at Fishers Mortgage and repayment of the Flats at Fisher Supplemental Mortgage, pro rations and closing and other related transaction costs. The net proceeds have been temporarily placed in an escrow with a qualified intermediary to potentially facilitate a Section 1031 exchange transaction pursuant to the requirements of the Internal Revenue Code, as Amended.

LIGHTSTONE VALUE PLUS REAL ESTATE INVESTMENT TRUST V INC

Interest Sale Development: On Aug. 2, 2023, Co. and BAM Acquisitions LLC (the "Flats at Fishers Buyer"), an unaffiliated third party, entered into a purchase and sale agreement pursuant to which Co. would dispose of a 306-unit multifamily property located in Fishers, Indiana to the Flats at Fishers Buyer for a contractual sales price of \$71,000,000.

LOGANSPORT FINANCIAL CORP.

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

	2022	2021	2014
Loans	7,560,000	7,154,000	5,729,000
Investment securities	1,908,000	1,616,000	667,000
Interest & dividend income on mortgage backed securities			330,000
Interest-bearing deposits and other	262,000	77,000	68,000
Total interest and dividend income	9,730,000	8,847,000	6,794,000
Deposits	1,206,000	548,000	705,000
Borrowings	20,000		77,000
Total interest expense	1,226,000	548,000	782,000
Net interest income	8,504,000	8,299,000	6,012,000
Provision for Loan Losses	8,504,000	8,225,000	5,937,000
Net Interest Income After Provision for Loan Losses		74,000	75,000
Service fees on deposit accounts	434,000	473,000	307,000
Noninterest income - gain on sale of available-for-sale securities			16,000
Gain on loan sales	225,000	917,000	115,000
Noninterest income - gain (loss) on investment in real estate partnership			dr60,000
Noninterest income - gain (loss) on sale of real estate acquired through foreclosure			3,000

Gain on settlement of life insurance contract	45,000	504,000	311,000
Other operating income	576,000	1,939,000	692,000
Total noninterest income	1,235,000	1,939,000	692,000
Employee compensation and benefits	3,773,000	3,917,000	2,354,000
Occupancy and equipment	352,000	372,000	328,000
Data processing	458,000	405,000	94,000
Noninterest expense - deposit insurance premiums			84,000
Deposit insurance expense	69,000	64,000	
Loss (Gain) on sale of real estate acquired through foreclosure	4,000	6,000	
Noninterest expense - other operating expense	1,477,000	1,527,000	1,027,000
Total noninterest expense	6,125,000	6,279,000	3,887,000
Income before income taxes	3,614,000	3,885,000	2,742,000
Taxes currently payable	381,000	670,000	
Deferred income taxes	70,000	8,000	
Provision (benefit) for income taxes	451,000	678,000	924,000
Net income (loss)	3,163,000	3,207,000	1,818,000
Common shares			
Weighted average shares outstanding - basic	608,504	608,940	
Weighted average shares outstanding - diluted	608,504	608,940	
Year end shares outstanding	609,742	607,487	653,677
Net earnings (loss) per share - basic	\$5.19	\$5.26	\$2.76
Net earnings (loss) per share - diluted	\$5.19	\$5.26	\$2.76
Dividends per share	\$1.65	\$3.60	\$6.40

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

Assets:	2022	2021
Cash & due from banks	1,344,000	1,603,000
Federal funds sold	1,507,000	5,706,000
Interest-bearing demand deposits in banks	3,902,000	4,335,000
Cash and cash equivalents	6,753,000	11,644,000
Interest-bearing time deposits in banks	3,000,000	5,000,000
Available-for-sale debt securities	71,922,000	82,080,000
Loans receivable, net	159,195,000	139,480,000
Premises and equipment, net	1,154,000	1,195,000
Federal Home Loan Bank stock	3,082,000	1,969,000
Accrued interest receivable	1,912,000	1,569,000
Cash surrender value of life insurance	3,950,000	3,347,000
Deferred income taxes	2,744,000	89,000
Other assets	1,336,000	1,018,000
Total assets	255,048,000	247,706,000
Liabilities:		
Total deposits	216,675,000	216,560,000
Federal Home Loan Bank advances	16,000,000	
Accrued interest & other liabilities	1,932,000	2,686,000
Total liabilities	234,607,000	219,246,000
Common stock	4,268,000	4,252,000
Retained earnings	24,813,000	22,596,000
Accumulated other comprehensive income (loss)	dr8,640,000	1,612,000
Total stockholders' equity	20,441,000	28,460,000

MADISON COUNTY FINANCIAL INC

Annual Report:

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

	2022	2021	2020
Interest & dividend income - loans receivable including fees	16,155	15,828	15,666
Interest & dividend income - investment securities - taxable	536	448	645
Interest & dividend income - other interest & dividend income	1,218	400	288
Total interest income	20,171	18,445	17,967
Interest expense on deposits	5,982	2,799	2,731
Interest expense on borrowings	188	219	358
Total interest expense	6,170	3,018	3,089
Net interest income before provisions	14,001	15,427	14,878
Provision (credit) for loan losses	dr2,625	dr700	500

Net interest income after provision for loan losses	16,626	16,127	14,873
Service charges on deposit accounts	230	187	196
ATM & credit card fees	370	348	287
Loan servicing income, net	350	168	92
Gain on sale of loans	438	1,401	1,909
Increase in surrender value of life insurance	246	377	240
Insurance commission	886	783	761
Other income	261	161	238
Total other income	2,781	3,425	3,723
Salaries & employee benefits	6,717	6,757	6,434
Director fees & benefits	403	532	544
Net occupancy	1,103	1,140	850
Data processing fees	796	761	751
Professional fees	167	165	161
Advertising	188	179	149
Supplies	182	218	598
FDIC insurance premiums	153	121	72
Intangible amortization	82	85	142
Other expense	657	709	751
Total other expense	10,448	10,667	10,452
Income (loss) before income tax expense	8,959	8,885	8,144
Income tax expense	1,260	1,473	1,408
Net income (loss)	7,699	7,412	6,736
Allocated to participating securities	2.00	15	35
Net income allocated to common stockholders	7,697	7,397	6,701
Common shares(000)			
Weighted average shares outstanding - basic	2,541	2,513	2,530
Weighted average shares outstanding - diluted	2,645	2,641	2,631
Year end shares outstanding	2,680	2,679	2,689
Net earnings per share - basic	\$3.03	\$2.94	\$2.65
Net earnings per share - diluted	\$2.91	\$2.80	\$2.55
Dividends per share	\$6.99	\$6.33	\$5.33

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

Assets:	2022	2021
Cash & due from banks	6,298	5,155
Interest-earning demand accounts	17,329	21,367
Cash & cash equivalents	23,627	26,522
Certificates of deposit	1,000	1,250
Investment securities - available for sale, at fair value	14,990	17,225
Investment securities - held to maturity, at amortized cost	96,413	86,664
Loans receivable, net	424,328	365,448
Stock in Federal Home Loan Bank ("FHLB") of Topeka & Federal Reserve Bank ("FRB")	6,424	6,607
Premises & equipment, net	9,488	9,810
Bank-owned life insurance ("BOLI")	9,734	9,488
Accrued interest receivable	5,330	4,415
Core intangibles & other	538	620
Goodwill	1,200	1,200
Other assets	3,198	3,467
Total assets	596,270	532,716
Liabilities:		
Deposits	485,249	413,309
Borrowings	13,200	20,700
Accrued interest payable	80	83
Other liabilities	6,951	11,394
Total liabilities	505,480	445,486
Common stock	26	25
Additional paid in capital	20,556	21,329
Unearned employee stock ownership plan ("ESOP")	1,431	1,533
Retained earnings (accumulated deficit)	73,319	67,386
Accumulated other comprehensive income (loss)	dr1,680	23
Total stockholders' equity (deficit)	90,790	87,230
Fair value - Investment securities - held to maturity, at amortized cost: 2022 \$81,370,000; 2021 \$86,959,000		

MADISON COUNTY FINANCIAL INC

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

	2023	2022
Net interest income	18,427	14,280
Prov. loan losses	dr37	dr2,625
Non-int. income	dr18,427	dr14,280
Non-int. expenses	7,472	10,472
Income taxes	cr98	1,075
Net income	1,804	6,457
Earn. per share (primary)	\$0.71	\$2.54
Earn. per share (fully-diluted)	\$0.69	\$2.43

Common shares(000)	2,541	2,544
Avg. no. shs. (primary)	2,603	2,655
Avg. no. shs. (fully-diluted)	2,603	2,655

MID-SOUTHERN BANCORP INC

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

	2023	2022
Net interest income	5,087	4,036
Non-int. income	dr5,087	dr4,036
Non-int. expenses	3,581	3,261
Income taxes	cr28	98
Net income	740	593
Earn. per share (primary)	\$0.27	\$0.36
Earn. per share (fully-diluted)	\$0.27	\$0.36
Common shares(000)	2,702	2,767
Avg. no. shs. (primary)	2,702	2,767
Avg. no. shs. (fully-diluted)	2,703	2,770

SCHWAB (CHARLES) CORP (THE)

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

	2023	2022
Net interest income	12,148,000	8,386,000
Non-int. income	dr10,710,000	6,879,000
Non-int. expenses	9,194,000	8,475,000
Income taxes	1,162,000	1,575,000
Net income	4,022,000	5,215,000
Earn. per share (primary)	\$2.04	\$2.54
Earn. per share (fully-diluted)	\$2.03	\$2.53
Common shares(000)	1,825,000	1,892,000
Avg. no. shs. (primary)	1,832,000	1,901,000
Avg. no. shs. (fully-diluted)	1,832,000	1,901,000

SOUTHERN MICHIGAN BANCORP INC

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

	2023	2022
Net interest income	47,555	30,914
Non-int. income	dr47,555	dr30,914
Non-int. expenses	24,036	21,090
Net income	8,468	9,907
Earn. per share (primary)	\$1.86	\$2.19
Earn. per share (fully-diluted)	\$1.86	\$2.18

TRI CITY BANKSHARES CORP.

Annual Report:

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

	2022	2021	2020
Interest income on loans	45,161,811	42,999,130	42,721,792
Interest income on investment securities - taxable	11,117,716	7,550,556	6,499,710
Interest income on investment securities - tax exempt	2,193,406	2,072,203	1,401,511
Interest income on federal funds sold & due from banks	961,220	236,859	424,789
Other interest income	19,326	19,326	19,325
Total interest income	59,453,479	52,878,074	51,067,127
Interest expense on deposits	1,850,802	943,946	1,446,826
Interest expense on other borrowings	10,061	6,000	8,000
Total interest expense	1,860,863	949,946	1,454,826
Net interest income before provision for loan losses	57,592,616	51,934,122	49,620,293
Provision for loan losses			1,500,000
Net interest income after provision for loan losses	57,592,616	51,934,122	48,120,293
Service charges on deposits	4,216,476	3,649,467	3,572,842
Debit card interchange	5,369,297	5,580,096	5,108,086
ATM	671,731	744,807	911,465
Merchant services	796,665	818,178	771,158
Loan servicing income	555,510	1,287,103	790,051
Net gain on sale of loans	516,254	2,763,600	2,884,025
Increase in bank owned life insurance	943,853	988,212	1,050,659
Bank owned life insurance death benefits	472,260	2,715	450,000
Non-accretable loan discount	1,957,619	265,726	579,396
Other income	2,772,809	2,007,767	2,253,568
Total noninterest income	18,272,474	18,107,671	18,371,250
Salaries & employee benefits expenses	30,285,648	28,998,329	27,791,365
Net occupancy costs	4,290,519	4,220,419	4,229,818
Furniture & equipment expenses	2,785,719	2,799,693	2,896,063
Data processing & telecommunications expense	6,112,462	6,077,802	5,547,873
Professional fees	2,763,971	1,900,795	1,757,098
Advertising & promotional expenses	1,168,531	1,084,450	911,740
Federal Deposit Insurance Corporation & other regulatory assessments	890,418	836,855	527,222

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New markets tax credits investment amortization	1,974,000	1,869,312	1,619,796
Office supplies expenses	729,418	741,891	891,900
Other expense	4,166,050	3,270,035	3,583,521
Total noninterest expense	55,166,736	51,799,581	49,756,396
Total income before taxes	20,698,354	18,242,212	16,735,147
Less: income tax expense (benefit)	3,232,798	2,883,643	2,518,795
Net income	17,465,556	15,358,569	14,216,352
Year end shares outstanding	8,904,915	8,904,915	8,904,915
Net income per share - basic	\$1.96	\$1.72	\$1.60
Dividends per share	\$.60	\$.52	\$.52

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

Assets:	2022	2021
Cash & due from banks	51,082,746	134,568,580
Federal funds sold	2,102,042	891,783
Total cash & cash equivalents	53,184,788	135,460,363
Securities available for sale, at fair value	691,594,252	820,639,129
Loans	1,164,224,706	1,001,079,594
Premises & equipment - net	20,361,893	17,314,670
Right of use lease asset	12,716,723	14,567,534
Bank owned life insurance	43,984,163	44,300,870
Accrued interest receivable & other assets	52,429,917	21,136,368
Total assets	2,038,496,442	2,054,498,528
Liabilities:		
Demand deposits	506,586,090	498,794,405
Interest bearing deposits	1,335,663,988	1,289,460,638
Certificates of deposit	49,090,820	56,123,838
Total deposits	1,891,340,898	1,844,378,881
Lease liability	12,716,723	14,567,534
Accrued interest payable & other liabilities	5,868,534	3,920,473
Total liabilities	1,909,926,155	1,862,866,888
Common stock	8,904,915	8,904,915
Additional paid-in capital	26,543,470	26,543,470
Accumulated other comprehensive income (loss)	dr77,300,851	dr2,116,891
Retained earnings	170,422,753	158,300,146
Total stockholders' equity	128,570,287	191,631,640

TRI CITY BANKSHARES CORP.

Earnings, 9 mos. to Sep. 30 (Consol. — \$):

	2023	2022
Net interest income	50,100,403	42,982,187
Non-int. income	dr50,100,403	dr42,982,187
Non-int. expenses	40,108,595	40,144,395
Income taxes	1,350,500	2,247,000
Net income	10,053,195	12,631,421
Earn. per share (primary)	\$1.13	\$1.42

UNIVERSITY BANCORP INC. (MI)

Annual Report:

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

	2022	2021	2020
Interest & financing income - interest & fees on loans & financing income	20,594,330	11,748,188	10,740,023
Interest & financing income: interest on securities - U.S. government agencies	168,911	123,095	267,374
Interest & financing income: interest on securities - other	45,027	19,681	28,099
Interest & financing income: interest on federal funds & other	1,433,596	281,009	560,670
Total interest & financing income	22,241,864	12,171,973	11,596,166
Interest & profit sharing expense on demand deposits	141,937	24,255	67,338
Interest & profit sharing expense on savings deposits	1,066	462	414
Interest & profit sharing expense on time deposits	961,628	42,939	40,820
Interest & profit sharing expense on note payable		86,329	88,513
Short-term Federal Home Loan Bank advances	630,330		
Interest & profit sharing expense on long-term debt	93,153		
Total interest & profit sharing expense	1,828,114	153,985	197,085
Net interest & financing income	20,413,750	12,017,988	11,399,081
Provision (reduction) for loan & financing losses	dr33,289	dr429,374	3,572,133
Net interest & financing income after provision for loan & financing losses	20,447,039	12,447,362	7,826,948

Noninterest income - loan & financing servicing & sub-servicing fees	24,450,951	23,377,029	17,163,085
Noninterest income - origination & other fees	10,360,291	14,855,412	14,617,153
Noninterest income - gain (loss) on sale of mortgage loans, net, & fee income for assignment of financings	29,752,459	71,993,502	85,457,732
Noninterest income - insurance & investment agency fee income (loss)	1,440,207	1,437,375	1,354,228
Noninterest income - deposit service charges & fees	49,851	41,637	24,554
Noninterest income - change in fair value of mortgage & financing servicing rights	7,473,411	5,142,830	dr9,162,355
Noninterest income - change in fair value of contingent consideration liability	132,194	dr113,014	dr681,742
Noninterest income - change in fair value of loans & financings held for sale or assignment, interest & financing rate locks, & forward commitments	dr1,864,049	2,594,938	15,661,465
Noninterest income - other income (loss)	40,572	1,674,174	961,225
Total noninterest income	71,835,887	121,003,883	125,395,345
Compensation & benefits	59,301,683	72,900,353	71,758,716
Occupancy	3,357,383	3,469,468	3,078,925
Data processing & equipment	8,873,763	6,484,571	6,394,228
Legal & audit	1,224,561	1,108,659	1,284,197
Consulting fees	1,983,608	1,625,527	1,454,384
Mortgage banking	5,694,685	5,299,953	5,170,262
Advertising	1,027,946	1,061,621	502,114
Membership & training	954,250	844,057	731,856
Travel & entertainment	1,028,217	943,139	896,585
Supplies & postage	1,698,475	1,552,868	1,359,084
Insurance	700,187	578,023	574,076
Director related	429,700	721,000	480,200
Federal Deposit Insurance Corporation ('FDIC') assessments	133,416	122,537	85,408
Amortization of customer relationships	62,068	62,068	51,724
Other operating expenses	481,064	654,990	483,855
Total noninterest expense	86,951,006	97,428,834	94,305,614
Income (loss) from before income taxes	5,331,920	36,022,411	38,916,679
Income tax expense (benefit)	1,119,047	7,981,204	8,200,487
Net income (loss)	4,212,873	28,041,207	30,716,192
Net income (loss) attributable to the noncontrolling interests	dr423,473	dr2,721,412	dr2,713,375
Net income (loss) attributable to stockholders of University Bancorp, Inc.	3,789,400	25,319,795	28,002,817
Less: cumulative dividends on preferred stock	168,960	258,046	300,000
Less: consideration paid for preferred stock in excess of carrying value		1,430,000	
Net income (loss) attributable to common stockholders	3,620,440	23,631,749	27,702,817
Weighted average shares outstanding - basic	4,919,463	4,820,816	5,141,148
Weighted average shares outstanding - diluted	4,937,034	4,886,531	5,214,170
Year end shares outstanding	4,929,518	4,889,518	4,765,518
Net earnings (loss) per share - basic	\$0.74	\$4.90	\$5.39
Net earnings (loss) per share - diluted	\$0.73	\$4.84	\$5.31
Dividends per common share	\$.45	\$.38	\$.15

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

Assets:	2022	2021
Cash and cash equivalents	85,673,138	96,916,528
Restricted cash		617,061
Total cash, cash equivalents and restricted cash	85,673,138	97,533,589
Investment securities, at amortized cost	11,527,546	6,089,037
Investment securities, at fair value	9,583,996	4,156,218

Investment in non-marketable equity securities	1,093,075	
Federal Home Loan Bank Stock	4,275,000	1,113,400
Loans & financings held for sale or assignment, at fair value	64,776,830	137,214,609
Loans held for sale at lower of cost or fair value		673,713
Loans & financings, net	553,888,655	190,462,362
Premises & equipment, net	8,931,136	10,017,089
Mortgage and financing servicing rights	32,970,830	35,941,257
Accounts receivable and advances to fund loans	8,240,616	5,067,164
Accrued interest & financing income receivable	2,153,584	598,264
Prepaid expenses	3,873,963	2,295,936
Prepaid income taxes	1,628,357	1,107,694
Derivatives	1,568,829	2,983,702
Goodwill	422,981	422,981
Customer relationships, net	444,829	506,898
Operating lease right of use assets	3,119,662	4,184,931
Other assets	62,386	14,854
Total assets	794,235,413	500,383,698
Liabilities:		
Deposits: demand - non-interest bearing	346,443,978	344,365,956
Deposits: demand - interest bearing & profit sharing	12,684,935	15,207,548
Deposits - savings	579,655	487,341
Deposits - time	3,578,113	2,012,114
Brokered time	242,493,000	362,072,959
Total deposits	605,779,681	142,529,142
Derivatives	1,215,905	2,617,406
Accounts payable		
Accrued interest & profit sharing payable	741,457	4,329
Allowance for loan & financing recourse	616,546	823,147
Escrow, mortgage & financing insurance liabilities	548,515	484,537
Liability to fund closed but undisbursed loans & financings	193,319	4,027,972
Deferred income taxes	6,914,183	9,919,117
Accrued expenses & other liabilities	8,276,810	11,249,905
Federal Home Loan Bank advances	50,000,000	
Subordinated debt	14,125,536	
Contingent consideration liability		404,530
Mortgage payable		1,534,148
Operating lease liability	3,063,135	4,123,016
Loan repurchase liability	14,568,065	17,059,758
Accrued preferred dividends	270,972	102,012
Total liabilities	706,314,124	414,565,365
Common stock	52,069	52,069
Preferred stock	24	24
Treasury stock, at cost	2,510,298	2,872,298
Additional paid-in capital	10,150,024	10,150,024
Retained earnings (accumulated deficit)	70,992,869	69,672,712
Accumulated other comprehensive income (loss)	dr1,163	1,511
Equity (deficit) attributable to stockholders of University Bancorp, Inc.	78,683,525	77,004,042
Noncontrolling interest	9,237,764	8,814,291
Total equity (deficit)	87,921,289	85,818,333

WK KELLOGG CO Annual Report:

Consolidated Income Account, years ended (\$000000):

	12/31/22	01/02/21
Net sales	2,695	2,867
Cost of goods sold	2,064	2,032
Selling, general & administrative expense	556	639
Operating profit	75	196
Other income (expense), net	dr101	46
Income (loss) before income taxes	dr26	242
Income tax expense (benefit)	cr1.00	60
Net income (loss)	dr25	182
Total number of employees	3,150	
Foreign currency translation adjustments	dr1.00	dr2.00

Consolidated Balance Sheet, as of (\$000000):

Assets:	12/31/22
Accounts receivable, net	229
Inventories, net	431
Other current assets	10
Total current assets	670
Property, net	645
Goodwill	53
Other intangibles	57
Other assets	11
Total assets	1,436

BANK

Liabilities:	
Accounts payable	473
Due to related parties	11
Accrued advertising & promotion	103
Accrued salaries & wages	32
Other current liabilities	47
Total current liabilities	666
Deferred income taxes	63
Non-pension postretirement liability	15
Other liabilities	5.00
Net parent investment	725
Accumulated other comprehensive income (loss)	dr38
Total stockholders' equity	687

WK KELLOGG CO
Earnings, 9 mos. to Sep. 30 (Consol. — \$000000):

	09/30/23	10/01/22
Income taxes	29	35
Net income	95	127
Earn. per share (primary)	\$1.10	\$1.48
Earn. per share (fully-diluted)	\$1.10	\$1.48
Common shares(000000)		
Avg. no. shs. (primary)	86	86
Avg. no. shs. (fully-diluted)	86	86

NEWS SECTION TWO

News Section Two includes:
UNIT INVESTMENT TRUSTS

INVESCO UNIT TRUSTS, SERIES 2328

TRUSTEE: Bank of New York Mellon
TEL: (800) 856-8487
Cusip: 46147T624
Cusip: 46147T632
Cusip: 46147T640
Cusip: 46147T657

REIT INCOME PORTFOLIO 2023-4

DISTRIBUTIONS
Initial distribution, if any, to be paid on Nov. 25, 2023 to holders of record on Nov. 10, 2023.

RECORD OF UNIT HOLDERS VALUE, AS OF NOV. 9:

Units Outstanding:

	Units	Value
2023	15,022	\$9,660
Number of Shares Held:		
2023		2,675

OFFERED
(15,022 units) at \$10.00 per unit including a 2.75% sales charge plus accrued interest on Nov. 9, 2023 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS

Statement of Condition, as of Nov. 9, 2023 (\$000):

Trust Property	
Contracts to purchase securities	150
Total	150
Liabilities	
Cost to investors	150
Less: Deferred sales charge, creation and development fee and organization costs	5,107
Organization costs	1
Deferred sales charge liability	3
Creation and development fee liability	1
Total	150

SCHEDULE OF SECURITIES OWNED, AS OF NOV. 9, 2023:

Shares	
73	American Tower Corporation
101	Crown Castle, Inc.
47	Digital Realty Trust, Inc.
11	Equinix, Inc.
66	Gaming and Leisure Properties, Inc.
36	Lamar Advertising Company
104	Rayonier, Inc.
27	SBA Communications Corporation
170	VICI Properties, Inc.
203	Healthcare Realty Trust, Inc.
131	Welltower, Inc.
71	Prolongs, Inc.
140	Rexford Industrial Realty, Inc.
96	Terreno Realty Corporation
185	Host Hotels & Resorts, Inc.
53	Alexandria Real Estate Equities, Inc.
101	Kilroy Realty Corporation
95	Invitation Homes, Inc.
58	Sun Communities, Inc.
185	UDR, Inc.
77	Agree Realty Corporation
176	Brixmor Property Group, Inc.
131	Essential Properties Realty Trust, Inc.
77	NNN REIT, Inc.
50	Regency Centers Corporation
163	CubeSmart
26	Extra Space Storage, Inc.
22	Public Storage

Cusip: 46147T582
Cusip: 46147T590
Cusip: 46147T608
Cusip: 46147T616

DIVERSIFIED HEALTHCARE PORTFOLIO 2023-4

DISTRIBUTIONS
Initial distribution, if any, to be paid on Mar. 25, 2023 to holders of record on Mar. 10, 2023.

RECORD OF UNIT HOLDERS VALUE, AS OF NOV. 9:

Units Outstanding:

	Units	Value
2023	19,525	\$9,660
Number of Shares Held:		
2023		1,565

OFFERED
(19,525 units) at \$10.00 per unit including a 2.75% sales charge plus accrued interest on Nov. 9, 2023 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS

Statement of Condition, as of Nov. 9, 2023 (\$000):

Trust Property	
Contracts to purchase securities	195
Total	195
Liabilities	
Cost to investors	195
Less: Deferred sales charge, creation and development fee and organization costs	7
Organization costs	1
Deferred sales charge liability	4
Creation and development fee liability	1
Total	195

SCHEDULE OF SECURITIES OWNED, AS OF NOV. 9, 2023:

Shares	
46	AbbVie, Inc.
82	CSL Ltd.
8	Regeneron Pharmaceuticals, Inc.
17	Vertex Pharmaceuticals, Inc.
103	Henry Schein, Inc.
14	McKesson Corporation
126	Boston Scientific Corporation
99	Edwards Lifesciences Corporation
15	IDEXX Laboratories, Inc.
23	Intuitive Surgical, Inc.
92	Medtronic plc
24	Stryker Corporation
22	Cigna Group
94	CVS Health Corporation
78	DaVita, Inc.
63	Hoya Corporation
33	Danaher Corporation
44	Repligen Corporation
14	Thermo Fisher Scientific, Inc.
19	West Pharmaceutical Services, Inc.
93	Centene Corporation
14	Elevance Health, Inc.
13	Humana, Inc.
12	UnitedHealth Group, Inc.
11	Eli Lilly and Company
43	Johnson & Johnson
63	Merck & Company, Inc.
64	Novo Nordisk A/S
198	Roche Holding AG
38	Zoetis Inc.

Cusip: 46147T509
Cusip: 46147T517
Cusip: 46147T525
Cusip: 46147T533

ENERGY PORTFOLIO 2023-4

DISTRIBUTIONS
Initial distribution, if any, to be paid on Nov. 25, 2023 to holders of record on Nov. 10, 2023.

RECORD OF UNIT HOLDERS VALUE, AS OF NOV. 9:

Units Outstanding:

	Units	Value
2023	14,801	\$9,660
Number of Shares Held:		
2023		3,554

OFFERED
(14,801 units) at \$10.00 per unit including a 2.75% sales charge plus accrued interest on Nov. 9, 2023 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS

Statement of Condition, as of Nov. 9, 2023 (\$000):

Trust Property	
Contracts to purchase securities	148
Total	148
Liabilities	
Cost to investors	148
Less: Deferred sales charge, creation and development fee and organization costs	3
Organization costs	1
Deferred sales charge liability	1
Creation and development fee liability	
Total	148

SCHEDULE OF SECURITIES OWNED, AS OF NOV. 9, 2023:

Shares	
163	BP plc
40	Chevron Corporation
179	Equinor ASA
55	Exxon Mobil Corporation
106	Imperial Oil, Ltd.
380	Petroleo Brasileiro S.A.
88	Shell plc
182	Suncor Energy, Inc.
169	Baker Hughes Company
151	Halliburton Company
108	Schlumberger, N.V.
153	APA Corporation
91	Canadian Natural Resources, Ltd.
50	ConocoPhillips
209	Coterra Energy, Inc.
36	Diamondback Energy, Inc.
47	EOG Resources, Inc.
141	EQT Corporation
126	Ovintiv, Inc.
40	Marathon Petroleum Corporation
51	Phillips

47	Valero Energy Corporation
437	Energy Transfer, L.P.
219	Enterprise Products Partners, L.P.
196	Hess Midstream L.P.
90	ONEOK, Inc.

Cusip: 46147T541
Cusip: 46147T558
Cusip: 46147T566
Cusip: 46147T574

FINANCIAL INSTITUTIONS PORTFOLIO 2023-4

DISTRIBUTIONS

Initial distribution, if any, to be paid on Nov. 25, 2023 to holders of record on Nov. 10, 2023.

RECORD OF UNIT HOLDERS VALUE, AS OF NOV. 9:

Units Outstanding:

	Units	Value
2023	15,268	\$9,660
Number of Shares Held:		
2023		1,757

OFFERED
(15,268 units) at \$10.00 per unit including a 2.750% sales charge plus accrued interest on Nov. 9, 2023 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS

Statement of Condition, as of Nov. 9, 2023 (\$000):

Trust Property	
Contracts to purchase securities	153
Total	153
Liabilities	
Cost to investors	153
Less: Deferred sales charge, creation and development fee and organization costs	5
Organization costs	1
Deferred sales charge liability	3
Creation and development fee liability	1
Total	153

SCHEDULE OF SECURITIES OWNED, AS OF NOV. 9, 2023:

Shares	
15	Ameriprise Financial, Inc.
48	Ares Management Corporation
8	BlackRock, Inc.
183	Bank of America Corporation
65	Bank of Montreal
169	BNP Paribas S.A.
90	HDFC Bank, Ltd.
35	JPMorgan Chase & Company
60	Royal Bank of Canada
87	Toronto-Dominion Bank
204	UBS Group A
29	Choe Global Markets, Inc.
47	Intercontinental Exchange, Inc.
13	S&P Global, Inc.
21	Arthur J. Gallagher & Company
92	Charles Schwab Corporation
16	Goldman Sachs Group, Inc.
23	LPL Financial Holdings, Inc.
67	Morgan Stanley
86	MetLife, Inc.
15	Berkshire Hathaway, Inc.
23	Chubb, Ltd.
32	Progressive Corporation
75	W. R. Berkley Corporation
89	East West Bancorp, Inc.
43	M&T Bank Corporation
42	Fiserv, Inc.
46	Global Payments, Inc.
13	Mastercard, Inc.
21	Visa, Inc.

Cusip: 46147T665
Cusip: 46147T673
Cusip: 46147T681
Cusip: 46147T699

UTILITY INCOME PORTFOLIO 2023-4

DISTRIBUTIONS

Initial distribution, if any, to be paid on Nov. 25, 2023 to holders of record on Nov. 10, 2023.

RECORD OF UNIT HOLDERS VALUE, AS OF NOV. 9:

Units Outstanding:

	Units	Value
2023	14,989	\$9,668
Number of Shares Held:		
2023		2,794

OFFERED
(14,989 units) at \$10.00 per unit including a 2.750% sales charge plus accrued interest on Nov. 9, 2023 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS

Statement of Condition, as of Nov. 9, 2023 (\$000):

Trust Property	
Contracts to purchase securities	150
Total	150
Liabilities	
Cost to investors	150
Less: Deferred sales charge, creation and development fee and organization costs	5
Organization costs	1
Deferred sales charge liability	3
Creation and development fee liability	1
Total	150

SCHEDULE OF SECURITIES OWNED, AS OF NOV. 9, 2023:

Shares	
77	American Electric Power Company, Inc.
68	Duke Energy Corporation
62	Entergy Corporation
121	Eversource Energy
107	Eversource Energy

151	Exelon Corporation
63	IDACORP, Inc.
104	NexEra Energy, Inc.
178	OGE Energy Corporation
234	PPL Corporation
88	Southern Company
101	Xcel Energy, Inc.
55	Atmos Energy Corporation
78	Ameren Corporation
223	CenterPoint Energy, Inc.
109	CMS Energy Corporation
67	Consolidated Edison, Inc.
131	Dominion Energy, Inc.
61	DTE Energy Company
241	NiSource, Inc.
97	Public Service Enterprise Group, Inc.
85	Sempra
74	WEC Energy Group, Inc.
47	American Water Works Company, Inc.
172	Essential Utilities, Inc.

342	Ladder Capital Corporation
384	Rithm Capital Corporation
191	Starwood Property Trust, Inc.
67	Agree Realty Corporation
38	Crown Castle, Inc.
99	CubeSmart
167	Essential Properties Realty Trust, Inc.
134	VICI Properties, Inc.
155	Ares Capital Corporation
200	Bain Capital Specialty Finance, Inc.
208	Blue Owl Capital Corporation
206	Carlyle Secured Lending, Inc.
153	FS KKR Capital Corporation
224	Bank of America Corporation - Series QQ 4.25s
195	JPMorgan Chase & Company - Series LL 4.625s
167	Morgan Stanley - Series K 5.85s
238	US Bancorp - Series M 4s
204	Wells Fargo & Company - Series AA 4.70s

MULTI-ASSET HIGH INCOME PORTFOLIO 2023-4 DISTRIBUTIONS
Initial distribution, if any, to be paid on Nov. 25, 2023 to holders of record on Nov. 10, 2023.

RECORD OF UNIT HOLDERS VALUE, AS OF NOV. 16:
Units Outstanding:

	Units	Value Per Unit
2023	18,022	\$9.750
Number of Shares Held:		
2023		7,687

OFFERED
(18,022 units) at \$10.00 per unit including a 1.85% sales charge plus accrued interest on Nov. 16, 2023 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS
Statement of Condition, as of Nov. 16, 2023
(\$000):

Trust Property		
Contracts to purchase securities	180	
Total	180	
Liabilities		
Cost to investors	180	
Less: Deferred sales charge, creation and development fee and organization costs	5	
Organization costs	1	
Deferred sales charge liability	2	
Creation and development fee liability	1	
Total	180	

SCHEDULE OF SECURITIES OWNED, AS OF NOV. 16, 2023:

Shares	42	Comcast Corporation
	50	Verizon Communications, Inc.
	6	Home Depot, Inc.
	7	McDonalds Corporation
	17	NIKE, Inc.
	32	Coca-Cola Company
	11	Diamondback Energy, Inc.
	17	Exxon Mobil Corporation
	29	MetLife, Inc.
	23	Morgan Stanley
	13	AbbVie, Inc.
	24	Medtronic plc
	18	Merck & Company, Inc.
	4	Lockheed Martin Corporation
	15	Paychex, Inc.
	2	Broadcom, Inc.
	34	Cisco Systems, Inc.
	12	Texas Instruments, Inc.
	23	American Electric Power Company, Inc.
	29	Public Service Enterprise Group, Inc.
	108	Enbridge, Inc.
	269	Energy Transfer, L.P.
	137	Enterprise Products Partners, L.P.
	119	Hess Midstream, L.P.
	101	MPLX, L.P.
	202	NuStar Energy, L.P.
	5	ONEOK, Inc.
	232	Plains All American Pipeline, L.P.
	128	Western Midstream Partners, L.P.
	102	Williams Companies, Inc.
	203	Annaly Capital Management, Inc.
	317	Ladder Capital Corporation
	177	Starwood Property Trust, Inc.
	62	Agree Realty Corporation
	35	Crown Castle, Inc.
	92	CubeSmart
	155	Essential Properties Realty Trust, Inc.
	33	Prologis, Inc.
	108	UDR, Inc.
	124	VICI Properties, Inc.
	201	Eaton Vance Enhanced Equity Income Fund II
	311	Eaton Vance Tax-Managed Diversified Equity Income Fund
	158	Nuveen NASDAQ 100 Dynamic Overwrite Fund
	234	BlackRock ESG Capital Allocation Trust
	375	Voya Infrastructure, Industrials and Materials Fund
	212	abrdn Global Infrastructure Income Fund
	282	BlackRock Energy & Resources Trust
	218	BlackRock Science and Technology Term Trust
	176	Virtus Equity & Convertible Income Fund
	573	Liberty All Star Equity Fund
	135	Allstate Corporation - Series J 7.375s
	187	Arch Capital Group, Ltd. - Series G 4.55s
	207	Bank of America Corporation - Series QQ 4.25s
	181	JPMorgan Chase & Company - Series LL 4.625s
	155	Morgan Stanley - Series K 5.85s
	145	Prudential Financial, Inc. 5.95s, 9/1/62
	154	State Street Corporation - Series G 5.35s
	206	Stifel Financial Corporation - Series D 4.50s
	221	US Bancorp - Series M 4s
	190	Wells Fargo & Company - Series AA 4.70s

INVESTOR UNIT TRUSTS, SERIES 2329

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

Cusip: 461477707
Cusip: 461477715
Cusip: 461477723
Cusip: 461477731

HIGH INCOME ALLOCATION PORTFOLIO 2023-4

DISTRIBUTIONS
Initial distribution, if any, to be paid on Nov. 25, 2023 to holders of record on Nov. 10, 2023.

RECORD OF UNIT HOLDERS VALUE, AS OF NOV. 16:
Units Outstanding:

	Units	Value Per Unit
2023	19,006	\$9.672
Number of Shares Held:		
2023		5,989

OFFERED
(19,006 units) at \$10.00 per unit including a 2.75% sales charge plus accrued interest on Nov. 16, 2023 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS
Statement of Condition, as of Nov. 16, 2023
(\$000):

Trust Property		
Contracts to purchase securities	190	
Total	190	
Liabilities		
Cost to investors	190	
Less: Deferred sales charge, creation and development fee and organization costs	6	
Organization costs	1	
Deferred sales charge liability	4	
Creation and development fee liability	1	
Total	190	

SCHEDULE OF SECURITIES OWNED, AS OF NOV. 16, 2023:

Shares	247	AT&T, Inc.
	108	Verizon Communications, Inc.
	25	Darden Restaurants, Inc.
	13	Home Depot, Inc.
	14	McDonalds Corporation
	68	Coca-Cola Company
	23	PepsiCo, Inc.
	43	Philip Morris International, Inc.
	26	Procter & Gamble Company
	37	Exxon Mobil Corporation
	62	MetLife, Inc.
	49	Morgan Stanley
	28	AbbVie, Inc.
	56	CVS Health Corporation
	53	Medtronic plc
	38	Merck & Company, Inc.
	7	UnitedHealth Group, Inc.
	9	Lockheed Martin Corporation
	4	Broadcom, Inc.
	73	Cisco Systems, Inc.
	50	American Electric Power Company, Inc.
	43	Duke Energy Corporation
	98	Exelon Corporation
	62	Public Service Enterprise Group, Inc.
	56	Southern Company
	290	Energy Transfer, L.P.
	148	Enterprise Products Partners, L.P.
	109	MPLX, L.P.
	251	Plains All American Pipeline, L.P.
	138	Western Midstream Partners, L.P.
	219	Annaly Capital Management, Inc.
	170	Blackstone Mortgage Trust, Inc.

PREFERRED OPPORTUNITY PORTFOLIO 2023-4

DISTRIBUTIONS
Initial distribution, if any, to be paid on Nov. 25, 2023 to holders of record on Nov. 10, 2023.

RECORD OF UNIT HOLDERS VALUE, AS OF NOV. 16:
Units Outstanding:

	Units	Value Per Unit
2023	14,871	\$9.684
Number of Shares Held:		
2023		7,599

OFFERED
(14,871 units) at \$10.00 per unit including a 2.75% sales charge plus accrued interest on Nov. 16, 2023 thru Invesco Capital Markets, Inc. and associates.

FINANCIAL STATEMENTS
Statement of Condition, as of Nov. 16, 2023
(\$000):

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

SCHEDULE OF SECURITIES OWNED, AS OF NOV. 16, 2023:

Shares	228	Ford Motor Company 6.50s, 8/15/62
	174	Bank of America Corporation - Series PP 4.125s
	192	Bank of America Corporation - Series QQ 4.25s
	316	JPMorgan Chase & Company - Series LL 4.625s
	230	Regions Financial Corporation - Series C 5.70s
	90	Regions Financial Corporation - Series E 4.45s
	234	Truist Financial Corporation - Series R 4.75s
	364	US Bancorp - Series M 4s
	332	Wells Fargo & Company - Series AA 4.700s
	133	Affiliated Managers Group, Inc. 4.20s, 9/30/61
	237	Charles Schwab Corporation - Series J 4.45s
	143	Morgan Stanley - Series K 5.85s
	167	Morgan Stanley - Series O 4.25s
	191	State Street Corporation - Series G 5.35s
	255	Stifel Financial Corporation - Series D 4.50s
	332	Capital One Financial Corporation - Series L 4.375s
	319	AT&T, Inc. - Series C 4.75s
	231	Southern Company - Series 2020C 4.20s, 10/15/60
	207	Jackson Financial, Inc. 8s
	210	Voya Financial, Inc. - Series B 5.35s
	224	Allstate Corporation - Series J 7.375s
	270	Arch Capital Group, Ltd. - Series G 4.55s
	315	Brighthouse Financial, Inc. - Series C 5.375s
	210	Enstar Group, Ltd. - Series D 7s
	252	MetLife, Inc. - Series F 4.75s
	240	Prudential Financial, Inc. 5.95s, 9/1/62
	197	Reinsurance Group of America, Inc. 7.125s, 10/15/52
	267	RenaissanceRe Holdings, Ltd. - Series G 4.20s
	168	W. R. Berkley Corporation 4.125s, 3/30/61
	186	Brookfield Infrastructure Partners, L.P. - Series 14 5s
	147	CMS Energy Corporation - Series C 4.20s
	233	DTE Energy Company - Series E 4.375s, 12/1/81
	305	Public Storage - Series R 4s

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