



Reinvestment Fund, Inc.  
1700 Market Street, 19th Floor | Philadelphia, PA 19103  
215-574-5819

Pricing Supplement dated July 1, 2024

Pricing Supplement No. 1 - (To: Prospectus dated July 1, 2024)

\$7,000,000

Promissory Notes

3.25% with a three to four year term

4.25% with a five to six year term

4.25% with a seven to nine year term

4.50% with a ten to fourteen year term

4.75% with a fifteen year term

ANY INVESTOR MAY ELECT TO EARN LESS THAN THE MAXIMUM RATES POSTED ABOVE.

The Promissory Notes are offered in principal amounts of a minimum of \$1,000 and are subject to automatic reinvestment if an investor fails to elect to have the principal amount of such investor's Promissory Notes repaid at maturity. See "Description of the Promissory Notes" beginning on page 10 of the Prospectus that was filed with the Pennsylvania Department of Banking and Securities on April 22, 2022 (the "Prospectus").

Other than the interest rates for the Promissory Notes disclosed in this Pricing Supplement, no other information set forth in the Prospectus regarding Reinvestment Fund, Inc. or the Promissory Notes is updated or superseded in any respect by this Pricing Supplement.

**Notes Rating:** S&P A+. An S&P credit rating is not a recommendation to buy, sell or hold Promissory Notes and may be subject to suspension, reduction or withdrawal at any time by S&P.

The Prospectus contains important information about The Reinvestment Fund, Inc. (the "Fund") and the Promissory Notes it is offering to issue. Prospective investors are advised to read the Prospectus carefully prior to making any decisions to invest in the Promissory Notes.

The offer and sale of these Promissory Notes has not been registered with the U.S. Securities and Exchange Commission in reliance upon the exemption from registration contained in Section 3(a)(4) of the Securities Act of 1933, as amended.

NO STATE SECURITIES COMMISSION (INCLUDING THE PENNSYLVANIA DEPARTMENT OF BANKING AND SECURITIES), OR OTHER REGULATORY AUTHORITY, HAS APPROVED OR DISAPPROVED OF THE PROMISSORY NOTES HEREBY OFFERED, OR PASSED UPON THE ACCURACY OR ADEQUACY OF THE PROSPECTUS OR THIS PRICING SUPPLEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The Promissory Notes are not insured by the Federal Deposit Insurance Corporation, Securities Investor Protection Corporation or any other government agency.

This Pricing Supplement does not constitute an offer to sell or the solicitation of an offer to buy any security other than the Promissory Notes offered hereby and by the Prospectus, nor does it constitute an offer to sell or the solicitation of an offer to buy such Promissory Notes by anyone in any jurisdiction in which such offer or solicitation is not authorized, or in which the person making such offer or solicitation is not qualified to do so.