

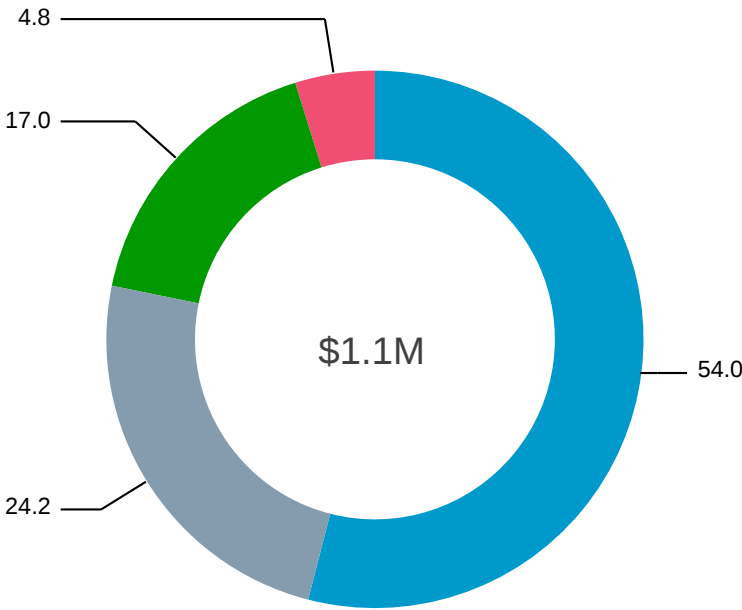
## **Investment Presentation for**

**Local 634 Health & Welfare Fund**

**Investment activity through 12/31/2024**

|                                  |    |
|----------------------------------|----|
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|                      | Market Value | % of<br>Mkt Val |
|----------------------|--------------|-----------------|
| Fixed Income         | \$ 574,246   | 54.0%           |
| Equity               | \$ 257,740   | 24.2%           |
| Cash & Equivalents   | \$ 180,699   | 17.0%           |
| Non Marketable Asset | \$ 51,077    | 4.8%            |
| Total                | \$ 1,063,762 | 100.0%          |



Equity

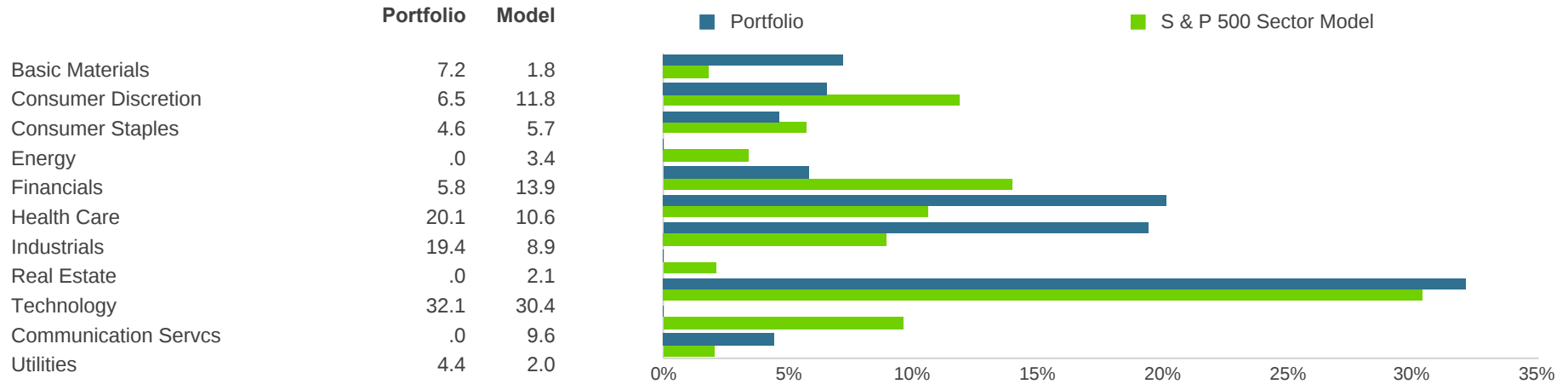
|                                      | Ticker | Market Value | Cost      | Weight | Unrealized<br>Gain/Loss | %<br>Gain/Loss |
|--------------------------------------|--------|--------------|-----------|--------|-------------------------|----------------|
| Broadcom INC                         | AVGO   | 34,776.00    | 3,919.39  | 13.5   | 30,856.61               | 787.3          |
| International Business Machines Corp | IBM    | 19,784.70    | 12,692.98 | 7.7    | 7,091.72                | 55.9           |
| Microsoft CORP                       | MSFT   | 16,860.00    | 1,821.15  | 6.6    | 15,038.85               | 825.8          |
| L3Harris Technologies Inc            | LHX    | 15,771.00    | 5,694.23  | 6.1    | 10,076.77               | 177.0          |
| RTX Corp                             | RTX    | 14,465.00    | 5,633.26  | 5.6    | 8,831.74                | 156.8          |
| Goldman Sachs Group Inc/The          | GS     | 14,315.50    | 4,591.23  | 5.6    | 9,724.27                | 211.8          |
| AbbVie INC                           | ABBV   | 13,327.50    | 7,054.97  | 5.2    | 6,272.53                | 88.9           |
| Amgen Inc                            | AMGN   | 13,032.00    | 11,300.34 | 5.1    | 1,731.66                | 15.3           |
| Medtronic PLC                        | MDT    | 11,982.00    | 14,201.44 | 4.7    | -2,219.44               | -15.6          |
| Colgate-Palmolive Co                 | CL     | 11,363.75    | 9,357.11  | 4.4    | 2,006.64                | 21.5           |

|          | <u>PTC701</u> | <u>S &amp; P</u> |
|----------|---------------|------------------|
| P/E      | 21.70         | 26.00            |
| P/B      | 8.00          | 5.20             |
| DIVIDEND | 2.20%         | 1.30%            |

Estimated Annual Income: \$ 32,541.79

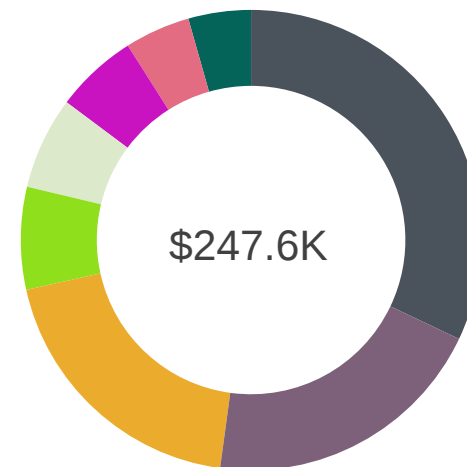
Average Bond Rating: AAA

### Allocation Comparison



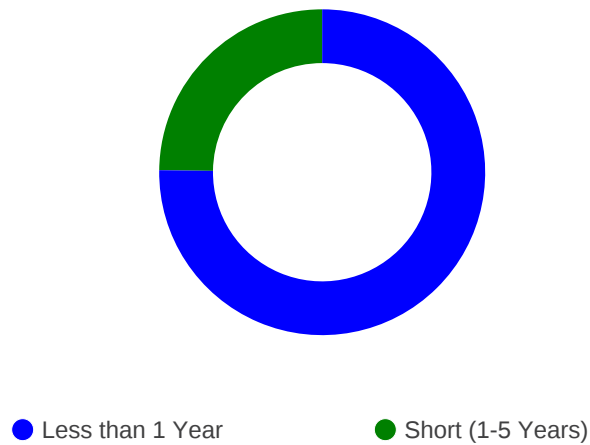
### Sector Allocation

|                     | Market Value      | % of Mkt Val  |
|---------------------|-------------------|---------------|
| Technology          | \$ 79,441         | 32.1%         |
| Health Care         | \$ 49,758         | 20.1%         |
| Industrials         | \$ 48,036         | 19.4%         |
| Basic Materials     | \$ 17,873         | 7.2%          |
| Consumer Discretion | \$ 15,996         | 6.5%          |
| Financials          | \$ 14,316         | 5.8%          |
| Consumer Staples    | \$ 11,364         | 4.6%          |
| Utilities           | \$ 10,774         | 4.4%          |
| <b>Total</b>        | <b>\$ 247,557</b> | <b>100.0%</b> |

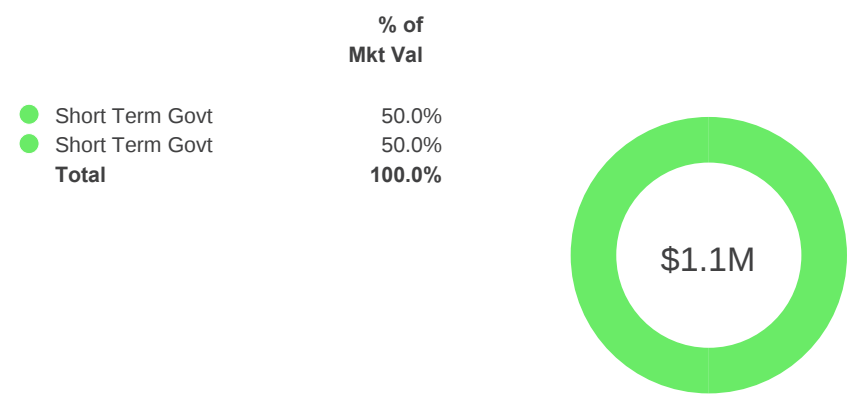


|                   | 12/31/2024 | 09/30/2024 |
|-------------------|------------|------------|
| Coupon            | 2.97%      | 3.22%      |
| Current Yield     | 2.97%      | 3.21%      |
| Yield to Maturity | 3.98%      | 3.96%      |
| Maturity          | .73        | .68        |
| Duration          | .72        | .67        |
| Face Amount       | \$ 770,000 | \$ 720,000 |
| Market Value      | \$ 768,207 | \$ 719,362 |
| Total Accrual     | \$ 5,878   | \$ 4,566   |
| Cost              | \$ 767,321 | \$ 717,511 |

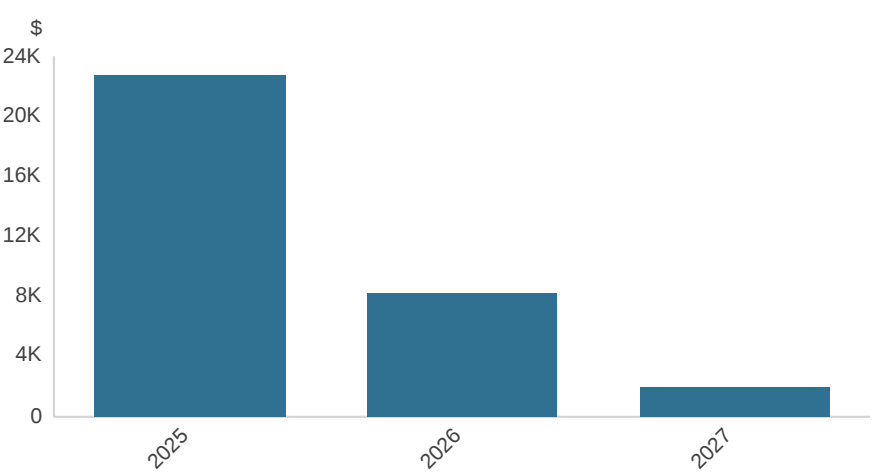
Maturity Allocation by Market Value



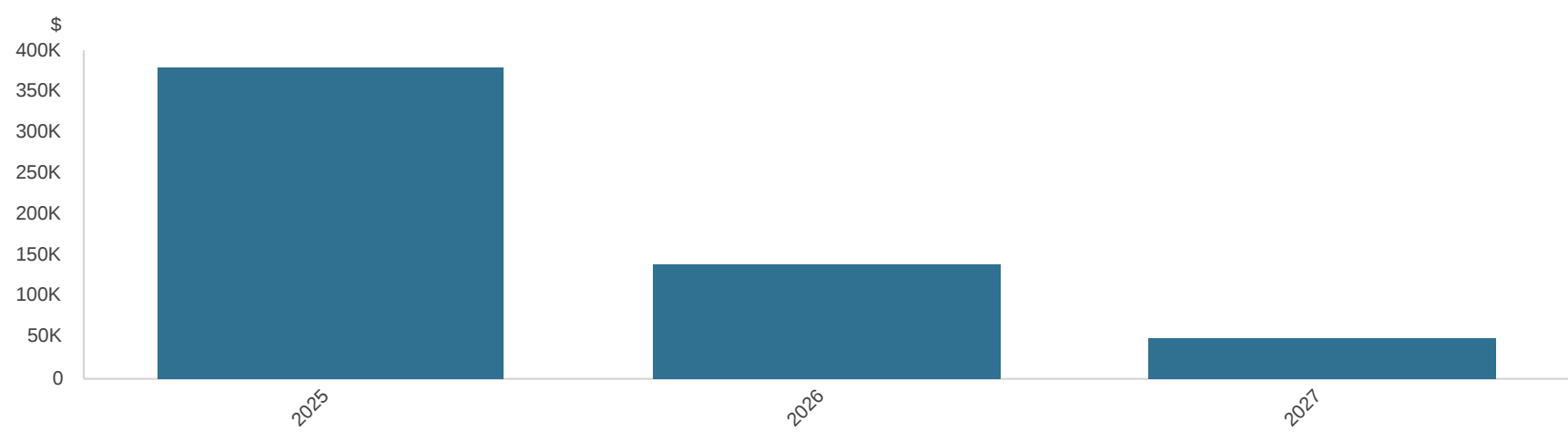
Asset Class Allocation



Anticipated Income



Maturity Graph



|                                                    | ID        | Market Value      | Quality2<br>Rating | Units      | Quality<br>Rating | Yield to<br>Maturity |
|----------------------------------------------------|-----------|-------------------|--------------------|------------|-------------------|----------------------|
| <b>Short Term Government</b>                       |           |                   |                    |            |                   |                      |
| United States Treasury Note/Bond 2.625% 31 Mar 202 | 9128284F4 | 50,138.34         | AAA                | 50,000.000 | AAA               | 4.235                |
| United States Treasury Note/Bond 2.875% 31 May 202 | 9128284R8 | 49,836.87         | AAA                | 50,000.000 | AAA               | 4.298                |
| United States Treasury Note/Bond 3% 30 Sep 2025    | 9128285C0 | 49,927.74         | AAA                | 50,000.000 | AAA               | 4.247                |
| United States Treasury Note/Bond 4.5% 30 Nov 2024  | 91282CFX4 | .00               | AAA                | .000       | AAA               | .000                 |
| United States Treasury Note/Bond 4% 15 Dec 2025    | 91282CGA3 | 50,008.91         | AAA                | 50,000.000 | AAA               | 4.181                |
| United States Treasury Note/Bond 4.625% 28 Feb 202 | 91282CGN5 | 50,799.74         | AAA                | 50,000.000 | AAA               | 4.408                |
| United States Treasury Note/Bond 4.625% 15 Mar 202 | 91282CGR6 | 50,905.92         | AAA                | 50,000.000 | AAA               | 4.248                |
| United States Treasury Note/Bond 4.25% 31 May 2025 | 91282CHD6 | 50,174.31         | AAA                | 50,000.000 | AAA               | 4.304                |
| United States Treasury Note/Bond 4.625% 30 Jun 202 | 91282CHL8 | 50,126.89         | AAA                | 50,000.000 | AAA               | 4.128                |
| United States Treasury Note/Bond 5% 31 Aug 2025    | 91282CHV6 | 30,654.57         | AAA                | 30,000.000 | AAA               | 4.246                |
| United States Treasury Note/Bond 4.625% 15 Sep 202 | 91282CHY0 | 40,790.33         | AAA                | 40,000.000 | AAA               | 4.255                |
| United States Treasury Note/Bond 4.125% 15 Feb 202 | 91282CKA8 | 50,643.04         | AAA                | 50,000.000 | AAA               | 4.259                |
| United States Treasury Note/Bond 4.125% 31 Oct 202 | 91282CLS8 | 50,239.25         | AAA                | 50,000.000 | AAA               | 4.253                |
| <b>Total Short Term Government</b>                 |           | <b>574,245.91</b> |                    |            |                   |                      |
| <b>Total</b>                                       |           | <b>574,245.91</b> |                    |            |                   |                      |

# Local 634 Health & Welfare Fund (\*\*701)

## Holdings Report Standard Sectors

Period Ending: December 31, 2024

### Standard Sectors

|                               | Ticker | Units   | Current Yield | Unit Cost | Total Cost | Price   | Market Value | Accrual | % of Mkt Val | Unrealized Gain/Loss |
|-------------------------------|--------|---------|---------------|-----------|------------|---------|--------------|---------|--------------|----------------------|
| <b>Equity</b>                 |        |         |               |           |            |         |              |         |              |                      |
| <b>REITs</b>                  |        |         |               |           |            |         |              |         |              |                      |
| STAG Industrial Inc           | STAG   | 300.000 | 4.376         | 33.00     | 9,901.41   | 33.820  | 10,146.00    | 37.00   | 1.0          | 244.59               |
| Total: REITs                  |        |         | 4.376         |           | 9,901.41   |         | 10,146.00    | 37.00   | 1.0          | 244.59               |
| <b>Basic Materials</b>        |        |         |               |           |            |         |              |         |              |                      |
| Freeport-McMoRan Inc          | FCX    | 225.000 | 1.576         | 51.96     | 11,690.26  | 38.080  | 8,568.00     | .00     | .8           | -3,122.26            |
| Newmont Corp                  | NEM    | 250.000 | 2.687         | 41.68     | 10,419.75  | 37.220  | 9,305.00     | .00     | .9           | -1,114.75            |
| Total: Basic Materials        |        |         | 2.154         |           | 22,110.01  |         | 17,873.00    | .00     | 1.7          | -4,237.01            |
| <b>Consumer Discretionary</b> |        |         |               |           |            |         |              |         |              |                      |
| DR Horton Inc                 | DHI    | 60.000  | 1.144         | 169.73    | 10,183.76  | 139.820 | 8,389.20     | .00     | .8           | -1,794.56            |
| NIKE Inc                      | NKE    | 100.000 | 2.114         | 82.71     | 8,270.83   | 75.670  | 7,567.00     | 40.00   | .7           | -703.83              |
| Total: Consumer Discretionary |        |         | 1.604         |           | 18,454.59  |         | 15,956.20    | 40.00   | 1.5          | -2,498.39            |
| <b>Consumer Staples</b>       |        |         |               |           |            |         |              |         |              |                      |
| Colgate-Palmolive Co          | CL     | 125.000 | 2.200         | 74.86     | 9,357.11   | 90.910  | 11,363.75    | .00     | 1.1          | 2,006.64             |
| Total: Consumer Staples       |        |         | 2.200         |           | 9,357.11   |         | 11,363.75    | .00     | 1.1          | 2,006.64             |
| <b>Financials</b>             |        |         |               |           |            |         |              |         |              |                      |
| Goldman Sachs Group Inc/The   | GS     | 25.000  | 2.096         | 183.65    | 4,591.23   | 572.620 | 14,315.50    | .00     | 1.4          | 9,724.27             |
| Total: Financials             |        |         | 2.096         |           | 4,591.23   |         | 14,315.50    | .00     | 1.4          | 9,724.27             |
| <b>Health Care</b>            |        |         |               |           |            |         |              |         |              |                      |
| AbbVie INC                    | ABBV   | 75.000  | 3.692         | 94.07     | 7,054.97   | 177.700 | 13,327.50    | .00     | 1.3          | 6,272.53             |
| Abbott Laboratories           | ABT    | 100.000 | 2.086         | 41.35     | 4,134.75   | 113.110 | 11,311.00    | .00     | 1.1          | 7,176.25             |
| Amgen Inc                     | AMGN   | 50.000  | 3.653         | 226.01    | 11,300.34  | 260.640 | 13,032.00    | .00     | 1.2          | 1,731.66             |
| Medtronic PLC                 | MDT    | 150.000 | 3.505         | 94.68     | 14,201.44  | 79.880  | 11,982.00    | 105.00  | 1.1          | -2,219.44            |
| Total: Health Care            |        |         | 3.271         |           | 36,691.50  |         | 49,652.50    | 105.00  | 4.7          | 12,961.00            |
| <b>Industrials</b>            |        |         |               |           |            |         |              |         |              |                      |
| BWX Technologies Inc          | BWXT   | 70.000  | .862          | 116.47    | 8,152.88   | 111.390 | 7,797.30     | .00     | .7           | -355.58              |
| L3Harris Technologies Inc     | LHX    | 75.000  | 2.207         | 75.92     | 5,694.23   | 210.280 | 15,771.00    | .00     | 1.5          | 10,076.77            |
| RTX Corp                      | RTX    | 125.000 | 2.178         | 45.07     | 5,633.26   | 115.720 | 14,465.00    | .00     | 1.4          | 8,831.74             |
| Rockwell Automation Inc       | ROK    | 35.000  | 1.834         | 299.83    | 10,494.11  | 285.790 | 10,002.65    | .00     | .9           | -491.46              |
| Total: Industrials            |        |         | 1.902         |           | 29,974.48  |         | 48,035.95    | .00     | 4.5          | 18,061.47            |

**Standard Sectors**

|                                                    | Ticker | Units      | Current Yield | Unit Cost | Total Cost        | Price   | Market Value      | Accrual       | % of Mkt Val | Unrealized Gain/Loss |
|----------------------------------------------------|--------|------------|---------------|-----------|-------------------|---------|-------------------|---------------|--------------|----------------------|
| <b>Technology</b>                                  |        |            |               |           |                   |         |                   |               |              |                      |
| Broadcom INC                                       | AVGO   | 150.000    | 1.018         | 26.13     | 3,919.39          | 231.840 | 34,776.00         | .00           | 3.3          | 30,856.61            |
| Intel Corp                                         | INTC   | 400.000    | .000          | 28.61     | 11,443.59         | 20.050  | 8,020.00          | .00           | .8           | -3,423.59            |
| International Business Machines Corp               | IBM    | 90.000     | 3.039         | 141.03    | 12,692.98         | 219.830 | 19,784.70         | .00           | 1.9          | 7,091.72             |
| Microsoft CORP                                     | MSFT   | 40.000     | .788          | 45.53     | 1,821.15          | 421.500 | 16,860.00         | .00           | 1.6          | 15,038.85            |
| Total: Technology                                  |        |            | 1.370         |           | 29,877.11         |         | 79,440.70         | .00           | 7.6          | 49,563.59            |
| <b>Utilities</b>                                   |        |            |               |           |                   |         |                   |               |              |                      |
| Duke Energy Corp                                   | DUK    | 100.000    | 3.880         | 88.17     | 8,817.03          | 107.740 | 10,774.00         | .00           | 1.0          | 1,956.97             |
| Total: Utilities                                   |        |            | 3.880         |           | 8,817.03          |         | 10,774.00         | .00           | 1.0          | 1,956.97             |
| <b>Total: Equity</b>                               |        |            | <b>2.205</b>  |           | <b>169,774.47</b> |         | <b>257,557.60</b> | <b>182.00</b> | <b>24.5</b>  | <b>87,783.13</b>     |
| <b>Fixed Income</b>                                |        |            |               |           |                   |         |                   |               |              |                      |
| <b>Short Term Government Bond</b>                  |        |            |               |           |                   |         |                   |               |              |                      |
| United States Treasury Note/Bond 2.625% 31 Mar 202 |        | 50,000.000 | 2.635         | 99.84     | 49,919.55         | 99.606  | 49,803.00         | 335.34        | 4.7          | -116.55              |
| United States Treasury Note/Bond 2.875% 31 May 202 |        | 50,000.000 | 2.892         | 99.86     | 49,929.00         | 99.421  | 49,710.50         | 126.37        | 4.7          | -218.50              |
| United States Treasury Note/Bond 3% 30 Sep 2025    |        | 50,000.000 | 3.028         | 100.03    | 50,015.00         | 99.089  | 49,544.50         | 383.24        | 4.7          | -470.50              |
| United States Treasury Note/Bond 4% 15 Dec 2025    |        | 50,000.000 | 4.007         | 99.83     | 49,914.00         | 99.831  | 49,915.50         | 93.41         | 4.7          | 1.50                 |
| United States Treasury Note/Bond 4.125% 15 Feb 202 |        | 50,000.000 | 4.136         | 99.92     | 49,960.00         | 99.728  | 49,864.00         | 779.04        | 4.7          | -96.00               |
| United States Treasury Note/Bond 4.125% 31 Oct 202 |        | 50,000.000 | 4.134         | 99.89     | 49,943.50         | 99.772  | 49,886.00         | 353.25        | 4.7          | -57.50               |
| United States Treasury Note/Bond 4.25% 31 May 2025 |        | 50,000.000 | 4.251         | 99.90     | 49,952.00         | 99.975  | 49,987.50         | 186.81        | 4.7          | 35.50                |
| United States Treasury Note/Bond 4.5% 30 Nov 2024  |        | .000       | .000          | .00       | .00               | .000    | .00               | .00           | .0           | .00                  |
| United States Treasury Note/Bond 4.625% 15 Mar 202 |        | 50,000.000 | 4.605         | 99.97     | 49,984.38         | 100.432 | 50,216.00         | 689.92        | 4.7          | 231.62               |
| United States Treasury Note/Bond 4.625% 15 Sep 202 |        | 40,000.000 | 4.598         | 100.05    | 40,019.20         | 100.596 | 40,238.40         | 551.93        | 3.8          | 219.20               |

# Local 634 Health & Welfare Fund (\*\*701)

## Holdings Report Standard Sectors

Period Ending: December 31, 2024

### Standard Sectors

|                                                    | Ticker | Units      | Current Yield | Unit Cost | Total Cost        | Price   | Market Value      | Accrual         | % of Mkt Val | Unrealized Gain/Loss |
|----------------------------------------------------|--------|------------|---------------|-----------|-------------------|---------|-------------------|-----------------|--------------|----------------------|
| United States Treasury Note/Bond 4.625% 28 Feb 202 |        | 50,000.000 | 4.624         | 100.23    | 50,116.00         | 100.028 | 50,014.00         | 785.74          | 4.7          | -102.00              |
| United States Treasury Note/Bond 4.625% 30 Jun 202 |        | 50,000.000 | 4.614         | 99.79     | 49,894.00         | 100.241 | 50,120.50         | 6.39            | 4.7          | 226.50               |
| United States Treasury Note/Bond 5% 31 Aug 2025    |        | 30,000.000 | 4.976         | 99.75     | 29,925.60         | 100.483 | 30,144.90         | 509.67          | 2.9          | 219.30               |
| Total: Short Term Government Bond                  |        |            | 4.002         |           | 569,572.23        |         | 569,444.80        | 4,801.11        | 53.7         | -127.43              |
| <b>Total: Fixed Income</b>                         |        |            | <b>4.002</b>  |           | <b>569,572.23</b> |         | <b>569,444.80</b> | <b>4,801.11</b> | <b>53.7</b>  | <b>-127.43</b>       |
| <b>Cash &amp; Equivalents</b>                      |        |            |               |           |                   |         |                   |                 |              |                      |
| <b>Cash Equivalents</b>                            |        |            |               |           |                   |         |                   |                 |              |                      |
| SEI Daily Income Trust Treasury II Fund            | SCPXX  | 31,504.450 | 4.434         | 1.00      | 31,504.45         | 1.000   | 31,504.45         | 432.57          | 3.0          | .00                  |
| UNITED STATES OF AMER TREAS BILLS 0% T-BILL 12/03/ |        | .000       | .000          | .00       | .00               | .000    | .00               | .00             | .0           | .00                  |
| United States Treasury Bill Zero 01/30/2025        |        | 50,000.000 | .000          | 97.69     | 48,846.00         | 99.671  | 49,835.50         | .00             | 4.7          | 989.50               |
| United States Treasury Bill Zero 15 Apr 2025       |        | 50,000.000 | .000          | 98.78     | 49,389.00         | 98.805  | 49,402.50         | .00             | 4.7          | 13.50                |
| United States Treasury Bill Zero 25 Mar 2025       |        | 50,000.000 | .000          | 99.03     | 49,514.00         | 99.048  | 49,524.00         | .00             | 4.7          | 10.00                |
| Total: Cash Equivalents                            |        |            | .775          |           | 179,253.45        |         | 180,266.45        | 432.57          | 17.1         | 1,013.00             |
| <b>Cash</b>                                        |        |            |               |           |                   |         |                   |                 |              |                      |
| US Uninvested Cash                                 |        | .000       | .000          | .00       | .00               | .000    | .00               | .00             | .0           | .00                  |
| Total: Cash                                        |        |            | .000          |           | .00               |         | .00               | .00             | .0           | .00                  |
| <b>Total: Cash &amp; Equivalents</b>               |        |            | <b>.775</b>   |           | <b>179,253.45</b> |         | <b>180,266.45</b> | <b>432.57</b>   | <b>17.1</b>  | <b>1,013.00</b>      |
| <b>Non Marketable Assets</b>                       |        |            |               |           |                   |         |                   |                 |              |                      |
| <b>Non Marketable Assets</b>                       |        |            |               |           |                   |         |                   |                 |              |                      |
| PTC CD 5.35% 02/05/25                              |        | 50,000.000 | 5.350         | 100.00    | 50,000.00         | 100.000 | 50,000.00         | 1,077.33        | 4.7          | .00                  |
| Total: Non Marketable Assets                       |        |            | 5.350         |           | 50,000.00         |         | 50,000.00         | 1,077.33        | 4.7          | .00                  |

Standard Sectors

|                              | Ticker | Units | Current<br>Yield | Unit Cost | Total Cost | Price | Market Value | Accrual  | % of<br>Mkt Val | Unrealized<br>Gain/Loss |
|------------------------------|--------|-------|------------------|-----------|------------|-------|--------------|----------|-----------------|-------------------------|
| Total: Non Marketable Assets |        |       | 5.350            |           | 50,000.00  |       | 50,000.00    | 1,077.33 | 4.7             | .00                     |
| Total                        |        |       | 3.078            |           | 968,600.15 |       | 1,057,268.85 | 6,493.01 | 100.0           | 88,668.70               |

Return Details

|                                    | Market Value | Quarter<br>to Date<br>(3 Months) | Year<br>to Date<br>(1 Year) | Inception<br>to Date<br>10/01/2010 |
|------------------------------------|--------------|----------------------------------|-----------------------------|------------------------------------|
| Total Fund                         | 1,063,762    | -.28                             | 5.92                        | 3.53                               |
| Equity                             | 257,740      | -4.04                            | 8.63                        | 10.91                              |
| iShares dividend ETF-(DYY)         |              | -1.84                            | 16.26                       | 11.30                              |
| S&P 500 TR USD                     |              | 2.41                             | 25.02                       | 14.36                              |
| Fixed Income                       | 574,246      | .84                              | 5.00                        | 1.62                               |
| Bloomberg 1-5 Yr Gov/Credit TR USD |              | -.71                             | 3.76                        | 1.62                               |
| Cash & Equivalents                 | 180,699      | 1.13                             | 5.10                        |                                    |