The Philadelphia Trust Company

Investment Presentation for 12/31/2022

# Local 634 Health & Welfare Fund

**Account PT***1 & PT***0**

**Meeting Date: January 19, 2023**

The Philadelphia Trust Company

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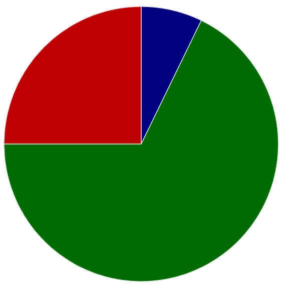
The Philadelphia Trust Company

# Account Summary as of 12/31/2022

Local 634 Health & Welfare Fund

## Asset Allocation

| Asset Category | Market Value | % Total |
|---|---|---|
| Cash & Equivalents | 68,630.36 | 7.4 |
| Fixed Income | 631,463.69 | 67.7 |
| Equity | 232,670.32 | 24.9 |
| **Total** | **$932,764.37** | **100.0%** |



## Account Statistics

| | |
|---|---|
| Total Market Value | $932,764.37 |
| Total Unrealized Gain/Loss | $40,398.80 |
| Estimated Annual Income | $21,487.29 |
| Estimated Portfolio Yield | 2.30% |
| YTD Long Term Gain/Loss | $56,881.00 |
| YTD Short Term Gain/Loss | -$4,964.00 |

## Top 10 Equity Holdings

| Asset | Units | Price | Tax Cost | Market Value | Gain/Loss | Est. Income | Yield | % Equity |
|---|---|---|---|---|---|---|---|---|
| ABBVIE INC | 100 | 161.61 | 8,582.23 | 16,161.00 | 7,578.77 | 592.00 | 3.66 | 6.95 |
| MICROSOFT CORP | 60 | 239.82 | 2,731.73 | 14,389.20 | 11,657.47 | 163.20 | 1.13 | 6.18 |
| GOLDMAN SACHS GROUP INC | 40 | 343.38 | 7,107.86 | 13,735.20 | 6,627.34 | 400.00 | 2.91 | 5.90 |
| ACTIVISION BLIZZARD, INC | 175 | 76.55 | 11,344.42 | 13,396.25 | 2,051.83 | 82.25 | 0.61 | 5.76 |
| RAYTHEON TECHNOLOGIES CORP | 125 | 100.92 | 5,633.26 | 12,615.00 | 6,981.74 | 275.00 | 2.18 | 5.42 |
| L3 HARRIS TECHNOLOGIES INC | 60 | 208.21 | 3,030.53 | 12,492.60 | 9,462.07 | 268.80 | 2.15 | 5.37 |
| PNC FINANCIAL SERVICES GROUP | 75 | 157.94 | 10,131.29 | 11,845.50 | 1,714.21 | 450.00 | 3.80 | 5.09 |
| CVS HEALTH CORP | 125 | 93.19 | 7,708.75 | 11,648.75 | 3,940.00 | 302.50 | 2.60 | 5.01 |
| IBM CORPORATION | 80 | 140.89 | 11,400.18 | 11,271.20 | -128.98 | 528.00 | 4.69 | 4.84 |
| ABBOTT LABS INC | 100 | 109.79 | 3,450.75 | 10,979.00 | 7,528.25 | 204.00 | 1.86 | 4.72 |
| **Total** | | | **$71,121.00** | **$128,533.70** | **$57,412.70** | **$3,265.75** | **2.54%** | **55.24%** |

Market values include accruals.

**Account PT***1**

# Fundamentals as of 12/31/2022

Local 634 Health & Welfare Fund

| | PT***1 | S & P |
|---|---|---|
| P/E | 16.25 | 18.60 |
| P/B | 5.60 | 4.11 |
| DIVIDEND | 2.70% | 1.80% |

Estimated Annual Income: $21,487.29

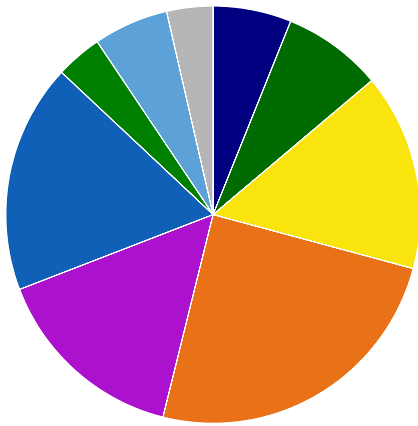
Average Bond Rating: AAA

The Philadelphia Trust Company

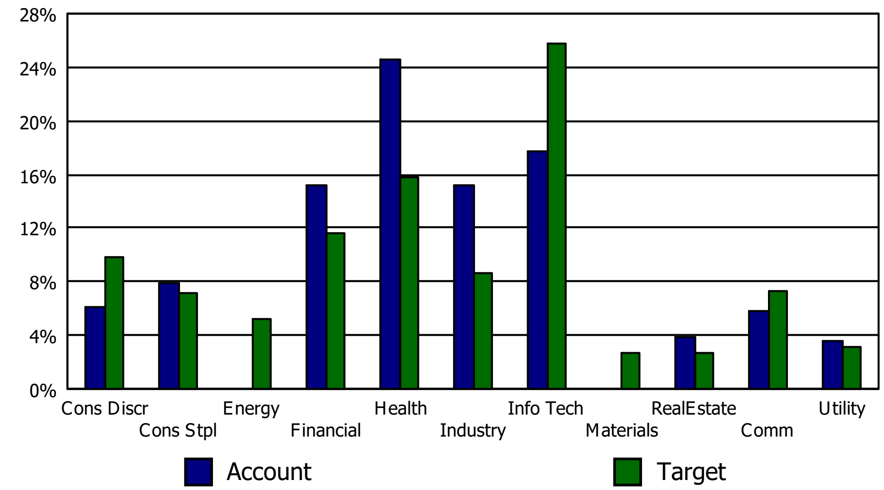
# Equity Sector Weightings as of 12/31/2022

Local 634 Health & Welfare Fund

## Sector Allocation



## Allocation Comparison




## Equity Sector Detail

| Equity Category | Market Value | Units | % Total | % Comp | Var % |
|---|---|---|---|---|---|
| Consumer Discretionary | 14,247.00 | 1,050 | 6 | 10 | -4 |
| Consumer Staples | 18,262.50 | 500 | 8 | 7 | 1 |
| Energy | 0.00 | 0 | 0 | 5 | -5 |
| Financials | 35,516.70 | 830 | 15 | 12 | 4 |
| Health Care | 57,134.35 | 930 | 25 | 16 | 9 |
| Industrials | 35,466.35 | 870 | 15 | 9 | 7 |
| Information Technology | 41,368.46 | 864 | 18 | 26 | -8 |
| Materials | 0.00 | 0 | 0 | 3 | -3 |
| Real Estate | 8,918.71 | 275 | 4 | 3 | 1 |
| Communication Services | 13,396.25 | 350 | 6 | 7 | -2 |
| Utilities | 8,360.00 | 200 | 4 | 3 | 0 |
| **Total** | **$232,670.32** | | **100%** | **100%** | |

* Comparison Account: S&P 500; Market values include accruals.

The Philadelphia Trust Company

# Fixed Income Characteristics as of 12/31/2022

Local 634 Health & Welfare Fund

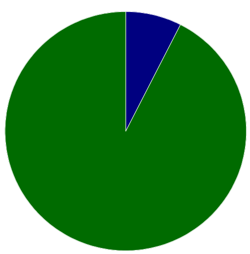
## Summary Totals

| | |
|---|---|
| Par Value | 650,000.00 |
| Tax Cost | $649,462.00 |
| Gain/Loss | $-17,998.31 |
| Est. Income | $14,312.50 |
| Number of Issues | 13 |
| Market Value without Accrued Interest | $627,346.00 |
| Accrual | $4,117.69 |
| Market Value with Accrued Interest | $631,463.69 |

## Weighted Averages

| | |
|---|---|
| Average YTM | 4.58% |
| Average Maturity (yrs) | 1.7 |
| Average Coupon | 2.2 |
| Average Duration | 1.6 |
| Average Rating | AAA |
| Average Effective Maturity | 1.7 |

## Maturity Analysis



| Maturity | Par Value | Issues | Average Coupon | Average Duration | Market Value | % Bond Holdings | Yield to Mat |
|---|---|---|---|---|---|---|---|
| 0 - 1 Years | 50,000.00 | 1 | 0.5 | 0.9 | 48,127.48 | 7.6% | 4.77 |
| 1 - 3 Years | 600,000.00 | 12 | 2.4 | 1.7 | 583,336.21 | 92.4% | 4.56 |
| **Total** | | | | | **$631,463.69** | **100.0%** | **4.58%** |

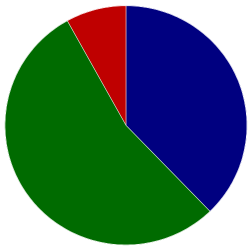


**Account PT***1**

# Fixed Income Characteristics as of 12/31/2022

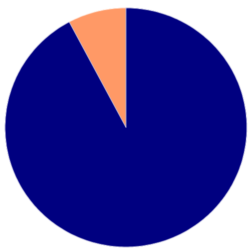
Local 634 Health & Welfare Fund

## Coupon Analysis



| Coupon % | Par Value | Issues | Average Coupon | Average Duration | Market Value | % Bond Holdings | Yield to Mat |
|---|---|---|---|---|---|---|---|
| Less than 2.00 Percent | 250,000.00 | 5 | 1.0 | 1.3 | 239,104.76 | 37.9% | 4.66 |
| 2.00 - 4.00 Percent | 350,000.00 | 7 | 2.7 | 1.8 | 342,126.78 | 54.2% | 4.52 |
| 4.00 - 6.00 Percent | 50,000.00 | 1 | 4.4 | 1.7 | 50,232.15 | 8.0% | 4.54 |
| **Total** | | | | | **$631,463.69** | **100.0%** | **4.58%** |

## Bond Rating Analysis

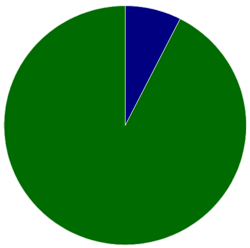


| Credit Rating | Par Value | Issues | Average Coupon | Average Duration | Market Value | % Bond Holdings | Yield to Mat |
|---|---|---|---|---|---|---|---|
| AAA | 600,000.00 | 12 | 2.2 | 1.6 | 582,066.47 | 92.2% | 4.57 |
| NR | 50,000.00 | 1 | 3.0 | 1.5 | 49,397.22 | 7.8% | 4.62 |
| **Total** | | | | | **$631,463.69** | **100.0%** | **4.58%** |

# Fixed Income Characteristics as of 12/31/2022

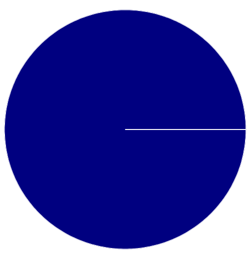
Local 634 Health & Welfare Fund

## Duration Analysis



| Duration | Par Value | Issues | Average Coupon | Average Duration | Market Value | % Bond Holdings | Yield to Mat |
|---|---|---|---|---|---|---|---|
| Less than 1.00 Years | 50,000.00 | 1 | 0.5 | 0.9 | 48,127.48 | 7.6% | 4.77 |
| 1.00 - 3.00 Years | 600,000.00 | 12 | 2.4 | 1.7 | 583,336.21 | 92.4% | 4.56 |
| **Total** | | | | | **$631,463.69** | **100.0%** | **4.58%** |

## Asset Class Allocation



| Subclass | Par Value | Issues | Average Coupon | Average Duration | Market Value | % Bond Holdings | Yield to Mat |
|---|---|---|---|---|---|---|---|
| Government & Agencies | 650,000.00 | 13 | 2.2 | 1.6 | 631,463.69 | 100.0% | 4.58 |
| **Total** | | | | | **$631,463.69** | **100.0%** | **4.58%** |

* Report includes regular holdings less restricted holdings; Only fixed income assets are included; Market values include accruals; Par Value calculations exclude mutual funds..

# Fixed Income Analytics as of 12/31/2022

## Local 634 Health & Welfare Fund

| Asset | CUSIP | Market Value | Quantity | Duration | Rating | Yield to Mat |
|---|---|---|---|---|---|---|
| **Fixed Income** | | | | | | |
| **Government & Agencies** | | | | | | |
| U.S. Treasury Notes 0.375% 4/15/24 | 91282CBV2 | 47,352.68 | 50,000 | 1.26 | AAA | 4.71 |
| U.S. Treasury Notes 0.500% 11/30/23 | 91282CDM0 | 48,127.48 | 50,000 | 0.90 | AAA | 4.77 |
| U.S. Treasury Notes 1.000% 12/15/24 | 91282CDN8 | 46,820.35 | 50,000 | 1.90 | AAA | 4.45 |
| U.S. Treasury Notes 1.500% 2/29/24 | 91282CEA5 | 48,450.33 | 50,000 | 1.13 | AAA | 4.72 |
| U.S. Treasury Notes 1.750% 6/30/24 | 9128286Z8 | 48,353.92 | 50,000 | 1.44 | AAA | 4.66 |
| U.S. Treasury Notes 2.250% 3/31/24 | 91282CEG2 | 48,798.93 | 50,000 | 1.21 | AAA | 4.73 |
| U.S. Treasury Notes 2.375% 8/15/24 | 912828D56 | 48,690.54 | 50,000 | 1.56 | AAA | 4.64 |
| U.S. Treasury Notes 2.625% 3/31/25 | 9128284F4 | 48,507.34 | 50,000 | 2.14 | AAA | 4.35 |
| U.S. Treasury Notes 2.875% 5/31/25 | 9128284R8 | 48,464.37 | 50,000 | 2.30 | AAA | 4.34 |
| U.S. Treasury Notes 3.000% 6/30/24 | 91282CEX5 | 49,557.14 | 50,000 | 1.43 | AAA | 4.67 |
| U.S. Treasury Notes 3.000% 7/31/24 | 91282CFA4 | 49,397.22 | 50,000 | 1.51 | NR | 4.62 |
| U.S. Treasury Notes 3.000% 9/30/25 | 9128285C0 | 48,711.24 | 50,000 | 2.58 | AAA | 4.30 |
| U.S. Treasury Notes 4.375% 10/31/24 | 91282CFQ9 | 50,232.15 | 50,000 | 1.73 | AAA | 4.54 |
| **Total Fixed Income** | | **$631,463.69** | | | | **4.58%** |
| **Total Portfolio** | | **$631,463.69** | | | | **4.58%** |

* Market values include accruals; Some asset classes are not being reported.



**Account PT***1**

# Holdings Detail as of 12/31/2022

## Local 634 Health & Welfare Fund

| Asset | Quantity | Price | Market Value | % Total | Tax Cost | Gain/Loss | Yield |
|---|---|---|---|---|---|---|---|
| **Cash & Equivalents** | | | | | | | |
| **Cash & Equivalents** | | | | | | | |
| SEI Daily Inc Treas II Pt-f | 19,233 | 1.00 | 19,292.14 | 2 | 19,233.16 | 58.98 | 3.60 |
| U.S. Treasury Bills 5/25/23 | 50,000 | 98.22 | 49,338.22 | 5 | 48,886.00 | 452.22 | 0.00 |
| **Total Cash & Equivalents** | | | **$68,630.36** | **7%** | **$68,119.16** | **$511.20** | **1.01%** |
| **Uninvested Cash** | | | | | | | |
| Income Cash | 656,518 | 1.00 | 656,518.26 | 70 | 656,518.26 | 0.00 | 0.00 |
| Principal Cash | -656,518 | 1.00 | -656,518.26 | -70 | -656,518.26 | 0.00 | 0.00 |
| **Total Uninvested Cash** | | | **$0.00** | **0%** | **$0.00** | **$0.00** | |
| **Total Cash & Equivalents** | | | **$68,630.36** | **7%** | **$68,119.16** | **$511.20** | **1.01%** |
| **Fixed Income** | | | | | | | |
| **Government & Agencies** | | | | | | | |
| U.S. Treasury Notes 0.375% 4/15/24 | 50,000 | 94.63 | 47,352.68 | 5 | 49,981.50 | -2,628.82 | 0.40 |
| U.S. Treasury Notes 0.500% 11/30/23 | 50,000 | 96.21 | 48,127.48 | 5 | 49,864.50 | -1,737.02 | 0.52 |
| U.S. Treasury Notes 1.000% 12/15/24 | 50,000 | 93.59 | 46,820.35 | 5 | 50,056.50 | -3,236.15 | 1.07 |
| U.S. Treasury Notes 1.500% 2/29/24 | 50,000 | 96.39 | 48,450.33 | 5 | 50,052.50 | -1,602.17 | 1.55 |
| U.S. Treasury Notes 1.750% 6/30/24 | 50,000 | 95.83 | 48,353.92 | 5 | 50,237.50 | -1,883.58 | 1.81 |
| U.S. Treasury Notes 2.250% 3/31/24 | 50,000 | 97.02 | 48,798.93 | 5 | 49,821.00 | -1,022.07 | 2.31 |
| U.S. Treasury Notes 2.375% 8/15/24 | 50,000 | 96.48 | 48,690.54 | 5 | 49,921.00 | -1,230.46 | 2.44 |
| U.S. Treasury Notes 2.625% 3/31/25 | 50,000 | 96.34 | 48,507.34 | 5 | 49,878.00 | -1,370.66 | 2.71 |
| U.S. Treasury Notes 2.875% 5/31/25 | 50,000 | 96.68 | 48,464.37 | 5 | 49,929.00 | -1,464.63 | 2.97 |
| U.S. Treasury Notes 3.000% 6/30/24 | 50,000 | 97.61 | 49,557.14 | 5 | 49,910.50 | -353.36 | 3.03 |
| U.S. Treasury Notes 3.000% 7/31/24 | 50,000 | 97.54 | 49,397.22 | 5 | 49,872.50 | -475.28 | 3.04 |
| U.S. Treasury Notes 3.000% 9/30/25 | 50,000 | 96.66 | 48,711.24 | 5 | 50,015.00 | -1,303.76 | 3.08 |
| U.S. Treasury Notes 4.375% 10/31/24 | 50,000 | 99.72 | 50,232.15 | 5 | 49,922.50 | 309.65 | 4.35 |
| **Total Government & Agencies** | | | **$631,463.69** | **68%** | **$649,462.00** | **$-17,998.31** | **2.27%** |
| **Total Fixed Income** | | | **$631,463.69** | **68%** | **$649,462.00** | **$-17,998.31** | **2.27%** |

| Asset | Quantity | Price | Market Value | % Total | Tax Cost | Gain/Loss | Yield |
|---|---|---|---|---|---|---|---|
| **Equity** | | | | | | | |
| **Consumer Discretionary** | | | | | | | |
| Newell Brands Inc | 425 | 13.08 | 5,559.00 | 1 | 9,749.50 | -4,190.50 | 7.03 |
| Walt Disney Company | 100 | 86.88 | 8,688.00 | 1 | 12,076.26 | -3,388.26 | 0.00 |
| **Total Consumer Discretionary** | | | **$14,247.00** | **2%** | **$21,825.76** | **$-7,578.76** | **2.74%** |
| **Consumer Staples** | | | | | | | |
| General Mills | 125 | 83.85 | 10,481.25 | 1 | 8,393.18 | 2,088.07 | 2.58 |
| Tyson Foods Inc CL A | 125 | 62.25 | 7,781.25 | 1 | 8,262.17 | -480.92 | 3.08 |
| **Total Consumer Staples** | | | **$18,262.50** | **2%** | **$16,655.35** | **$1,607.15** | **2.79%** |
| **Financials** | | | | | | | |
| Bank of America Corp | 300 | 33.12 | 9,936.00 | 1 | 5,921.63 | 4,014.37 | 2.66 |
| Goldman Sachs Group Inc | 40 | 343.38 | 13,735.20 | 1 | 7,107.86 | 6,627.34 | 2.91 |
| PNC Financial Services Group | 75 | 157.94 | 11,845.50 | 1 | 10,131.29 | 1,714.21 | 3.80 |
| **Total Financials** | | | **$35,516.70** | **4%** | **$23,160.78** | **$12,355.92** | **3.14%** |
| **Health Care** | | | | | | | |
| Abbott Labs Inc | 100 | 109.79 | 10,979.00 | 1 | 3,450.75 | 7,528.25 | 1.86 |
| Abbvie Inc | 100 | 161.61 | 16,161.00 | 2 | 8,582.23 | 7,578.77 | 3.66 |
| AMGEN Inc | 40 | 262.64 | 10,505.60 | 1 | 9,657.30 | 848.30 | 3.24 |
| CVS Health Corp | 125 | 93.19 | 11,648.75 | 1 | 7,708.75 | 3,940.00 | 2.60 |
| Medtronic PLC | 100 | 77.72 | 7,840.00 | 1 | 9,895.49 | -2,055.49 | 3.47 |
| **Total Health Care** | | | **$57,134.35** | **6%** | **$39,294.52** | **$17,839.83** | **3.00%** |
| **Industrials** | | | | | | | |
| Carrier Global Corp | 250 | 41.25 | 10,358.75 | 1 | 10,580.93 | -222.18 | 1.79 |
| L3 Harris Technologies Inc | 60 | 208.21 | 12,492.60 | 1 | 3,030.53 | 9,462.07 | 2.15 |
| Raytheon Technologies Corp | 125 | 100.92 | 12,615.00 | 1 | 5,633.26 | 6,981.74 | 2.18 |
| **Total Industrials** | | | **$35,466.35** | **4%** | **$19,244.72** | **$16,221.63** | **2.05%** |
| **Information Technology** | | | | | | | |

# Holdings Detail as of 12/31/2022

## Local 634 Health & Welfare Fund

| Asset | Quantity | Price | Market Value | % Total | Tax Cost | Gain/Loss | Yield |
|---|---|---|---|---|---|---|---|
| **Equity** | | | | | | | |
| **Information Technology (continued)** | | | | | | | |
| Broadcom Inc | 15 | 559.13 | 8,386.95 | 1 | 3,919.39 | 4,467.56 | 3.29 |
| IBM Corporation | 80 | 140.89 | 11,271.20 | 1 | 11,400.18 | -128.98 | 4.68 |
| Intel Corp | 277 | 26.43 | 7,321.11 | 1 | 7,828.16 | -507.05 | 5.52 |
| Microsoft Corp | 60 | 239.82 | 14,389.20 | 2 | 2,731.73 | 11,657.47 | 1.13 |
| **Total Information Technology** | | | **$41,368.46** | **4%** | **$25,879.46** | **$15,489.00** | **3.32%** |
| **Real Estate** | | | | | | | |
| Stag Industrial REIT | 275 | 32.31 | 8,918.71 | 1 | 9,047.62 | -128.91 | 4.50 |
| **Total Real Estate** | | | **$8,918.71** | **1%** | **$9,047.62** | **$-128.91** | **4.50%** |
| **Communication Services** | | | | | | | |
| Activision Blizzard, Inc | 175 | 76.55 | 13,396.25 | 1 | 11,344.42 | 2,051.83 | 0.61 |
| **Total Communication Services** | | | **$13,396.25** | **1%** | **$11,344.42** | **$2,051.83** | **0.61%** |
| **Utilities** | | | | | | | |
| Nextera Energy Inc | 100 | 83.60 | 8,360.00 | 1 | 8,331.78 | 28.22 | 2.03 |
| **Total Utilities** | | | **$8,360.00** | **1%** | **$8,331.78** | **$28.22** | **2.03%** |
| **Total Equity** | | | **$232,670.32** | **25%** | **$174,784.41** | **$57,885.91** | **2.79%** |
| **Total Portfolio** | | | **$932,764.37** | **100%** | **$892,365.57** | **$40,398.80** | **2.30%** |

* Market values include accruals.

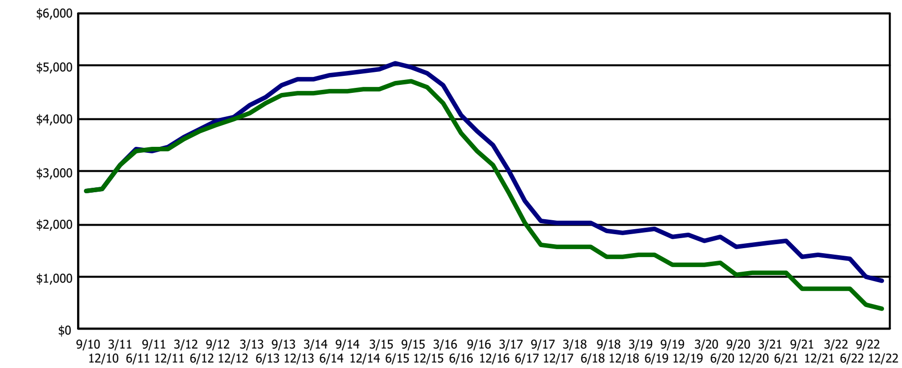
The Philadelphia Trust Company

# Performance Summary as of 12/31/2022

## Local 634 Health & Welfare Fund

### Portfolio Growth Since Inception

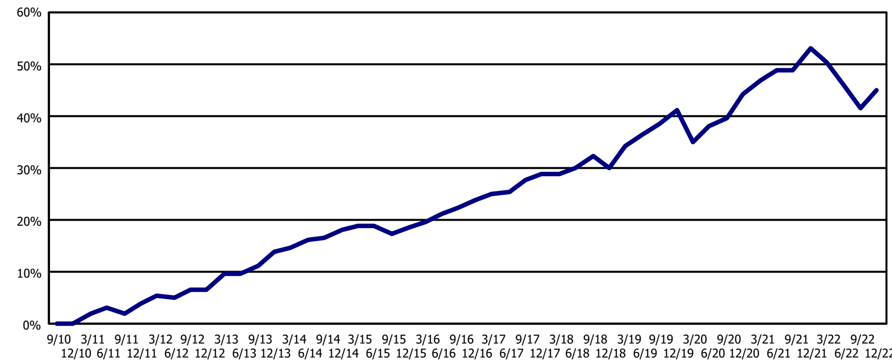
*(in thousands)*




*Amounts shown for Total Fund*

Portfolio Value     Net Amount Invested

### Cumulative Returns




*Returns shown for Total Fund*

Account

### Return Details

| | QTD | YTD | Since Inception |
|---|---|---|---|
| Total Fund | 2.40% | -5.21% | 3.07% |
| Equity | 8.95% | -14.87% | 10.73% |
| Benchmark - S&P 500 | 7.56% | -18.11% | 12.61% |
| Fixed Income | 0.67% | -2.32% | 1.13% |
| Benchmark - Barcap 1-5 Year Govt/cred | 1.20% | -5.50% | 1.18% |
| Short Term Cash | 0.81% | 1.25% | 0.53% |
| Other Investments | -0.04% | -21.27% | -16.98% |

* The Inception Date for Total Fund is 10/1/2010; Market values include accruals.

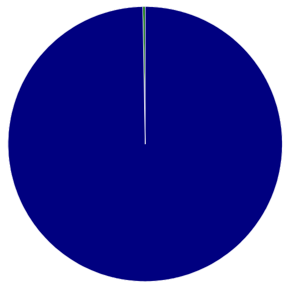
The Philadelphia Trust Company

# Account Summary as of 12/31/2022

## Local 634 Health & Welfare Fund

### Asset Allocation

| Asset Category | Market Value | % Total |
|---|---|---|
| Cash & Equivalents | 9,540.36 | 99.7 |
| Fixed Income | 24.44 | 0.3 |
| **Total** | **$9,564.80** | **100.0%** |



### Account Statistics

| | |
|---|---|
| Total Market Value | $9,564.80 |
| Total Unrealized Gain/Loss | $28.84 |
| Estimated Annual Income | $344.68 |
| Estimated Portfolio Yield | 3.60% |
| YTD Long Term Gain/Loss | -$5.00 |
| YTD Short Term Gain/Loss | $0.00 |

### Top 10 Fixed Income Holdings

| Asset | Units | Price | Tax Cost | Market Value | Gain/Loss | Est. Income | Yield | % Fixed |
|---|---|---|---|---|---|---|---|---|
| FHLMC GD PL #J08913 5.500% 10/01/23 | 16 | 99.71 | 15.69 | 15.66 | -0.03 | 0.86 | 5.49 | 64.08 |
| FNMA PL #257127 5.500% 2/01/23 | 6 | 99.68 | 6.39 | 6.15 | -0.24 | 0.34 | 5.49 | 25.16 |
| FNMA PL #961421 5.000% 1/01/23 | 3 | 99.60 | 2.66 | 2.63 | -0.03 | 0.13 | 5.00 | 10.76 |
| **Total** | | | **$24.74** | **$24.44** | **-$0.30** | **$1.33** | **5.44%** | **100.00%** |

Market values include accruals.

**Account PT***0**

The Philadelphia Trust Company

# Fixed Income Characteristics as of 12/31/2022

Local 634 Health & Welfare Fund

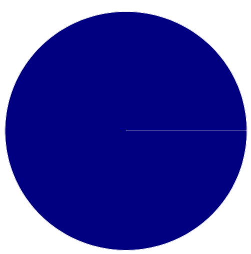
## Summary Totals

| | |
|---|---|
| Par Value | 24.41 |
| Tax Cost | $24.74 |
| Gain/Loss | $-0.30 |
| Est. Income | $1.33 |
| Number of Issues | 3 |
| Market Value without Accrued Interest | $24.33 |
| Accrual | $0.11 |
| Market Value with Accrued Interest | $24.44 |

## Weighted Averages

| | |
|---|---|
| Average YTM | 5.61% |
| Average Maturity (yrs) | 0.5 |
| Average Coupon | 5.4 |
| Average Duration | 0.2 |
| Average Rating | No Rating |
| Average Effective Maturity | 0.1 |

## Maturity Analysis



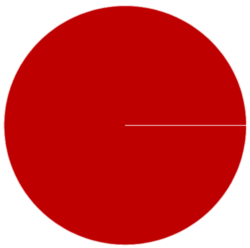
| Maturity | Par Value | Issues | Average Coupon | Market Value | % Bond Holdings |
|---|---|---|---|---|---|
| 0 - 1 Years | 24.41 | 3 | 5.4 | 24.44 | 100.0% |
| **Total** | | | | **$24.44** | **100.0%** |

**Account PT***0**

# Fixed Income Characteristics as of 12/31/2022

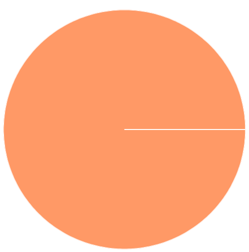
## Local 634 Health & Welfare Fund

### Coupon Analysis



| Coupon % | Par Value | Issues | Average Coupon | Market Value | % Bond Holdings |
|---|---|---|---|---|---|
| 4.00 - 6.00 Percent | 24.41 | 3 | 5.4 | 24.44 | 100.0% |
| **Total** | | | | **$24.44** | **100.0%** |

### Bond Rating Analysis



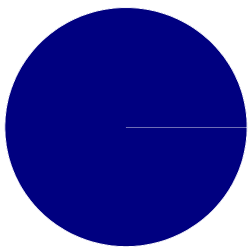
| Credit Rating | Par Value | Issues | Average Coupon | Market Value | % Bond Holdings |
|---|---|---|---|---|---|
| NR | 24.41 | 3 | 5.4 | 24.44 | 100.0% |
| **Total** | | | | **$24.44** | **100.0%** |

The Philadelphia Trust Company

# Fixed Income Characteristics as of 12/31/2022

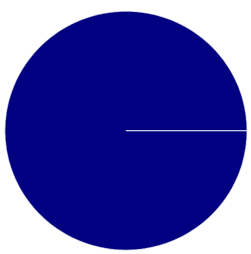
Local 634 Health & Welfare Fund

## Duration Analysis



| Duration | Par Value | Issues | Average Coupon | Market Value | % Bond Holdings |
|---|---|---|---|---|---|
| Less than 1.00 Years | 24.41 | 3 | 5.4 | 24.44 | 100.0% |
| **Total** | | | | **$24.44** | **100.0%** |

## Asset Class Allocation



| Subclass | Par Value | Issues | Average Coupon | Market Value | % Bond Holdings |
|---|---|---|---|---|---|
| Government & Agencies | 24.41 | 3 | 5.4 | 24.44 | 100.0% |
| **Total** | | | | **$24.44** | **100.0%** |

* Report includes regular holdings less restricted holdings; Only fixed income assets are included; Market values include accruals; Par Value calculations exclude mutual funds..

# Fixed Income Analytics as of 12/31/2022

## Local 634 Health & Welfare Fund

| Asset | CUSIP | Market Value | Quantity | Duration | Rating | Yield to Mat |
|---|---|---|---|---|---|---|
| **Fixed Income** | | | | | | |
| **Government & Agencies** | | | | | | |
| FHLMC Gd PL #j08913 5.500% 10/01/23 | 3128PL3W0 | 15.66 | 16 | 0.28 | NR | 5.80 |
| FNMA PL #257127 5.500% 2/01/23 | 31371NSQ9 | 6.15 | 6 | 0.18 | NR | 5.22 |
| FNMA PL #961421 5.000% 1/01/23 | 31414BSJ0 | 2.63 | 3 | 0.15 | NR | 5.40 |
| **Total Fixed Income** | | **$24.44** | | | | **5.61%** |
| **Total Portfolio** | | **$24.44** | | | | **5.61%** |

* Market values include accruals; Some asset classes are not being reported.

The Philadelphia Trust Company

# Holdings Detail as of 12/31/2022

## Local 634 Health & Welfare Fund

| Asset | Quantity | Price | Market Value | % Total | Tax Cost | Gain/Loss | Yield |
|---|---|---|---|---|---|---|---|
| **Cash & Equivalents** | | | | | | | |
| **Cash & Equivalents** | | | | | | | |
| SEI Daily Inc Treas II Pt-f | 9,511 | 1.00 | 9,540.36 | 100 | 9,511.22 | 29.14 | 3.60 |
| **Total Cash & Equivalents** | | | **$9,540.36** | **100%** | **$9,511.22** | **$29.14** | **3.60%** |
| **Uninvested Cash** | | | | | | | |
| Income Cash | 391,691 | 1.00 | 391,690.82 | 4,095 | 391,690.82 | 0.00 | 0.00 |
| Principal Cash | -391,691 | 1.00 | -391,690.82 | -4,095 | -391,690.82 | 0.00 | 0.00 |
| **Total Uninvested Cash** | | | **$0.00** | **0%** | **$0.00** | **$0.00** | |
| **Total Cash & Equivalents** | | | **$9,540.36** | **100%** | **$9,511.22** | **$29.14** | **3.60%** |
| **Fixed Income** | | | | | | | |
| **Government & Agencies** | | | | | | | |
| FHLMC Gd PL #j08913 5.500% 10/01/23 | 16 | 99.71 | 15.66 | 0 | 15.69 | -0.03 | 5.49 |
| FNMA PL #257127 5.500% 2/01/23 | 6 | 99.68 | 6.15 | 0 | 6.39 | -0.24 | 5.49 |
| FNMA PL #961421 5.000% 1/01/23 | 3 | 99.60 | 2.63 | 0 | 2.66 | -0.03 | 5.00 |
| **Total Government & Agencies** | | | **$24.44** | **0%** | **$24.74** | **$-0.30** | **5.44%** |
| **Total Fixed Income** | | | **$24.44** | **0%** | **$24.74** | **$-0.30** | **5.44%** |
| **Total Portfolio** | | | **$9,564.80** | **100%** | **$9,535.96** | **$28.84** | **3.60%** |

* Market values include accruals.