

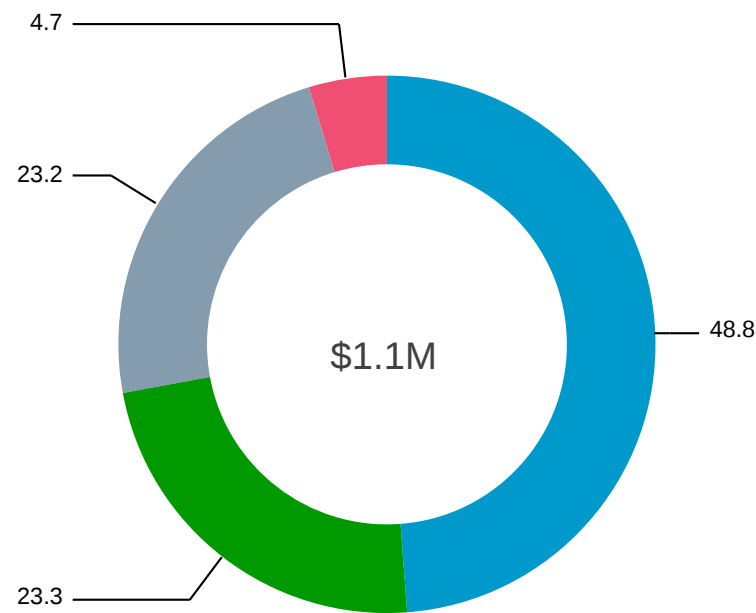
## **Investment Presentation for**

Local 634 Health & Welfare Fund

**Investment activity through 03/31/2025**

|                                  |    |
|----------------------------------|----|
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|                      | Market Value | % of<br>Mkt Val |
|----------------------|--------------|-----------------|
| Fixed Income         | \$ 525,323   | 48.8%           |
| Cash & Equivalents   | \$ 251,239   | 23.3%           |
| Equity               | \$ 249,340   | 23.2%           |
| Non Marketable Asset | \$ 50,339    | 4.7%            |
| Total                | \$ 1,076,241 | 100.0%          |



Equity

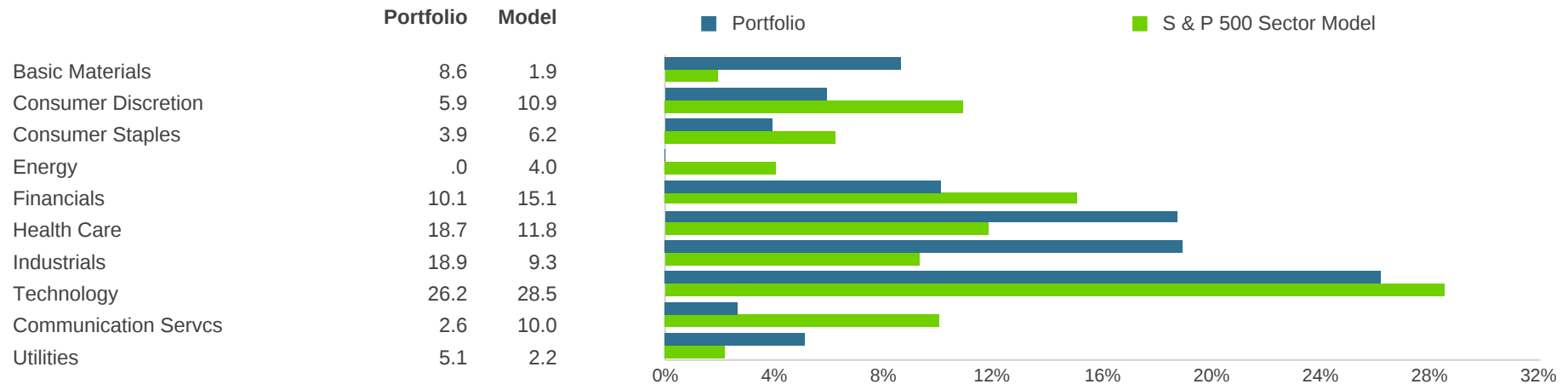
|                                      | Ticker | Market Value | Cost      | Weight | Unrealized<br>Gain/Loss | %<br>Gain/Loss |
|--------------------------------------|--------|--------------|-----------|--------|-------------------------|----------------|
| Broadcom INC                         | AVGO   | 25,114.50    | 3,919.39  | 10.1   | 21,195.11               | 540.8          |
| International Business Machines Corp | IBM    | 22,379.40    | 12,692.98 | 9.0    | 9,686.42                | 76.3           |
| AbbVie INC                           | ABBV   | 15,714.00    | 7,054.97  | 6.3    | 8,659.03                | 122.7          |
| Amgen Inc                            | AMGN   | 15,577.50    | 11,300.34 | 6.3    | 4,277.16                | 37.9           |
| Microsoft CORP                       | MSFT   | 15,015.60    | 1,821.15  | 6.0    | 13,194.45               | 724.5          |
| Goldman Sachs Group Inc/The          | GS     | 13,657.25    | 4,591.23  | 5.5    | 9,066.02                | 197.5          |
| Abbott Laboratories                  | ABT    | 13,265.00    | 4,134.75  | 5.3    | 9,130.25                | 220.8          |
| RTX Corp                             | RTX    | 13,246.00    | 4,498.46  | 5.3    | 8,747.54                | 194.5          |
| Duke Energy Corp                     | DUK    | 12,197.00    | 8,817.03  | 4.9    | 3,379.97                | 38.3           |
| Newmont Corp                         | NEM    | 12,070.00    | 10,419.75 | 4.8    | 1,650.25                | 15.8           |

|          | <u>PTC701</u> | <u>S &amp; P</u> |
|----------|---------------|------------------|
| P/E      | 18.20         | 25.00            |
| P/B      | 7.60          | 4.50             |
| DIVIDEND | 2.40%         | 1.36%            |

Estimated Annual Income: \$37,461.17

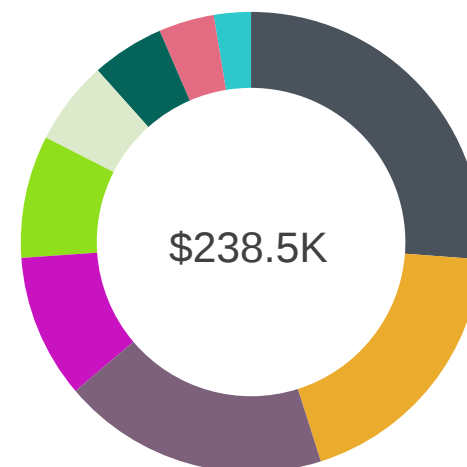
Average Bond Rating: AAA

### Allocation Comparison



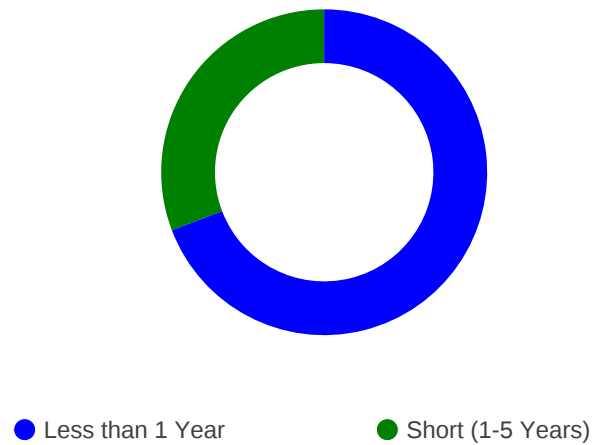
### Sector Allocation

|                      | Market Value      | % of Mkt Val  |
|----------------------|-------------------|---------------|
| Technology           | \$ 62,510         | 26.2%         |
| Industrials          | \$ 44,954         | 18.9%         |
| Health Care          | \$ 44,557         | 18.7%         |
| Financials           | \$ 24,090         | 10.1%         |
| Basic Materials      | \$ 20,589         | 8.6%          |
| Consumer Discretion  | \$ 14,016         | 5.9%          |
| Utilities            | \$ 12,197         | 5.1%          |
| Consumer Staples     | \$ 9,370          | 3.9%          |
| Communication Servcs | \$ 6,186          | 2.6%          |
| <b>Total</b>         | <b>\$ 238,467</b> | <b>100.0%</b> |

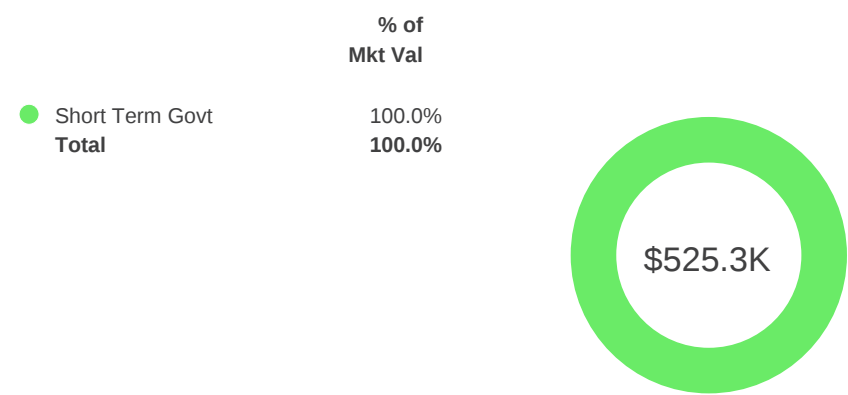


|                   | 03/31/2025 | 12/31/2024 |
|-------------------|------------|------------|
| Coupon            | 3.44%      | 2.97%      |
| Current Yield     | 3.43%      | 2.97%      |
| Yield to Maturity | 3.78%      | 3.98%      |
| Maturity          | .87        | .73        |
| Duration          | .84        | .72        |
| Face Amount       | \$ 620,000 | \$ 770,000 |
| Market Value      | \$ 620,982 | \$ 768,207 |
| Total Accrual     | \$ 4,598   | \$ 5,878   |
| Cost              | \$ 618,925 | \$ 767,321 |

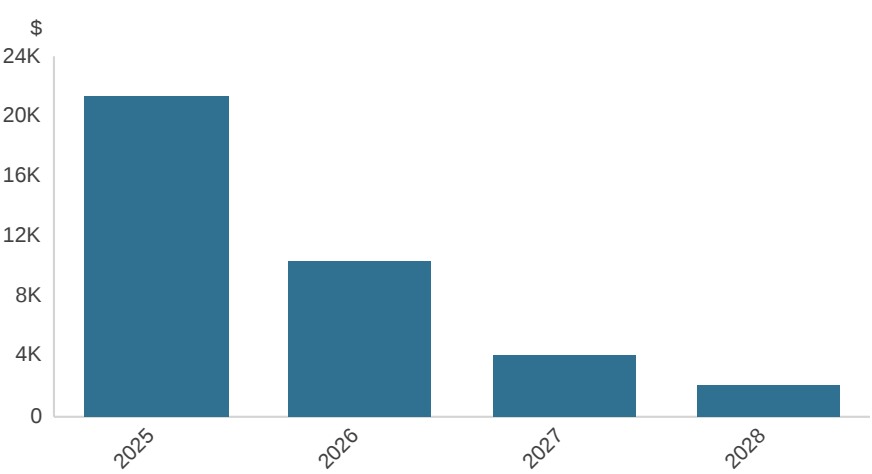
Maturity Allocation by Market Value



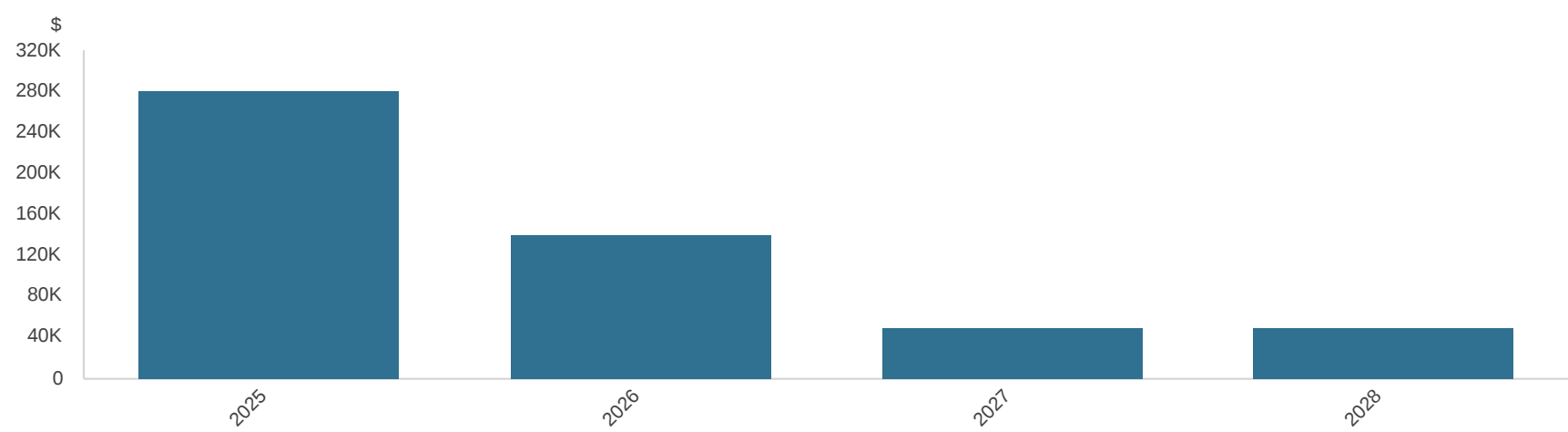
Asset Class Allocation



Anticipated Income



Maturity Graph



|                                                    | ID        | Market Value      | Quality2<br>Rating | Units      | Yield to<br>Maturity |
|----------------------------------------------------|-----------|-------------------|--------------------|------------|----------------------|
| <b>Short Term Government</b>                       |           |                   |                    |            |                      |
| United States Treasury Note/Bond 2.875% 31 May 202 | 9128284R8 | 50,355.30         | AAA                | 50,000.000 | 4.390                |
| United States Treasury Note/Bond 3% 30 Sep 2025    | 9128285C0 | 49,705.60         | AAA                | 50,000.000 | 4.217                |
| United States Treasury Note/Bond 4% 15 Dec 2025    | 91282CGA3 | 50,550.41         | AAA                | 50,000.000 | 4.101                |
| United States Treasury Note/Bond 4.625% 15 Mar 202 | 91282CGR6 | 50,363.33         | AAA                | 50,000.000 | 4.073                |
| United States Treasury Note/Bond 4.25% 31 May 2025 | 91282CHD6 | 50,713.73         | AAA                | 50,000.000 | 4.202                |
| United States Treasury Note/Bond 4.625% 30 Jun 202 | 91282CHL8 | 50,615.32         | AAA                | 50,000.000 | 4.323                |
| United States Treasury Note/Bond 5% 31 Aug 2025    | 91282CHV6 | 30,216.53         | AAA                | 30,000.000 | 4.293                |
| United States Treasury Note/Bond 4.625% 15 Sep 202 | 91282CHY0 | 40,460.66         | AAA                | 40,000.000 | 3.956                |
| United States Treasury Note/Bond 4.125% 15 Feb 202 | 91282CKA8 | 50,435.89         | AAA                | 50,000.000 | 3.922                |
| United States Treasury Note/Bond 4.125% 31 Oct 202 | 91282CLS8 | 50,991.02         | AAA                | 50,000.000 | 3.959                |
| United States Treasury Note/Bond 4.25% 15 Jan 2028 | 91282CMF5 | 50,915.13         | AAA                | 50,000.000 | 3.890                |
| <b>Total Short Term Government</b>                 |           | <b>525,322.92</b> |                    |            |                      |
| <b>Total</b>                                       |           | <b>525,322.92</b> |                    |            |                      |

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

## Holdings Report Standard Sectors

Period Ending: March 31, 2025

### 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 | 4.125         | 32.92     | 9,875.21   | 36.120  | 10,836.00    | 37.25   | 1.0          | 960.79               |
| Total: REITs                  |        |         | 4.125         |           | 9,875.21   |         | 10,836.00    | 37.25   | 1.0          | 960.79               |
| <b>Basic Materials</b>        |        |         |               |           |            |         |              |         |              |                      |
| Freeport-McMoRan Inc          | FCX    | 225.000 | 1.585         | 51.96     | 11,690.26  | 37.860  | 8,518.50     | .00     | .8           | -3,171.76            |
| Newmont Corp                  | NEM    | 250.000 | 2.071         | 41.68     | 10,419.75  | 48.280  | 12,070.00    | .00     | 1.1          | 1,650.25             |
| Total: Basic Materials        |        |         | 1.870         |           | 22,110.01  |         | 20,588.50    | .00     | 1.9          | -1,521.51            |
| <b>Consumer Discretionary</b> |        |         |               |           |            |         |              |         |              |                      |
| DR Horton Inc                 | DHI    | 60.000  | 1.259         | 169.73    | 10,183.76  | 127.130 | 7,627.80     | .00     | .7           | -2,555.96            |
| NIKE Inc                      | NKE    | 100.000 | 2.520         | 82.71     | 8,270.83   | 63.480  | 6,348.00     | 40.00   | .6           | -1,922.83            |
| Total: Consumer Discretionary |        |         | 1.832         |           | 18,454.59  |         | 13,975.80    | 40.00   | 1.3          | -4,478.79            |
| <b>Consumer Staples</b>       |        |         |               |           |            |         |              |         |              |                      |
| Colgate-Palmolive Co          | CL     | 100.000 | 2.220         | 74.86     | 7,485.69   | 93.700  | 9,370.00     | .00     | .9           | 1,884.31             |
| Total: Consumer Staples       |        |         | 2.220         |           | 7,485.69   |         | 9,370.00     | .00     | .9           | 1,884.31             |
| <b>Financials</b>             |        |         |               |           |            |         |              |         |              |                      |
| Bank of America Corp          | BAC    | 250.000 | 2.492         | 46.75     | 11,688.33  | 41.730  | 10,432.50    | .00     | 1.0          | -1,255.83            |
| Goldman Sachs Group Inc/The   | GS     | 25.000  | 2.197         | 183.65    | 4,591.23   | 546.290 | 13,657.25    | .00     | 1.3          | 9,066.02             |
| Total: Financials             |        |         | 2.325         |           | 16,279.56  |         | 24,089.75    | .00     | 2.3          | 7,810.19             |
| <b>Health Care</b>            |        |         |               |           |            |         |              |         |              |                      |
| AbbVie INC                    | ABBV   | 75.000  | 3.131         | 94.07     | 7,054.97   | 209.520 | 15,714.00    | .00     | 1.5          | 8,659.03             |
| Abbott Laboratories           | ABT    | 100.000 | 1.779         | 41.35     | 4,134.75   | 132.650 | 13,265.00    | .00     | 1.2          | 9,130.25             |
| Amgen Inc                     | AMGN   | 50.000  | 3.056         | 226.01    | 11,300.34  | 311.550 | 15,577.50    | .00     | 1.5          | 4,277.16             |
| Total: Health Care            |        |         | 2.702         |           | 22,490.06  |         | 44,556.50    | .00     | 4.2          | 22,066.44            |
| <b>Industrials</b>            |        |         |               |           |            |         |              |         |              |                      |
| BWX Technologies Inc          | BWXT   | 70.000  | 1.014         | 116.47    | 8,152.88   | 98.650  | 6,905.50     | .00     | .6           | -1,247.38            |
| Honeywell International Inc   | HON    | 25.000  | 2.135         | 204.71    | 5,117.75   | 211.750 | 5,293.75     | .00     | .5           | 176.00               |
| L3Harris Technologies Inc     | LHX    | 50.000  | 2.293         | 88.63     | 4,431.51   | 209.310 | 10,465.50    | .00     | 1.0          | 6,033.99             |
| RTX Corp                      | RTX    | 100.000 | 1.902         | 44.98     | 4,498.46   | 132.460 | 13,246.00    | .00     | 1.2          | 8,747.54             |
| Rockwell Automation Inc       | ROK    | 35.000  | 2.028         | 299.83    | 10,494.11  | 258.380 | 9,043.30     | .00     | .8           | -1,450.81            |
| Total: Industrials            |        |         | 1.910         |           | 32,694.71  |         | 44,954.05    | .00     | 4.1          | 12,259.34            |

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

## Holdings Report Standard Sectors

Period Ending: March 31, 2025

### 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    | 1.410         | 26.13     | 3,919.39          | 167.430 | 25,114.50         | .00          | 2.3          | 21,195.11            |
| International Business Machines Corp               | IBM    | 90.000     | 2.686         | 141.03    | 12,692.98         | 248.660 | 22,379.40         | .00          | 2.1          | 9,686.42             |
| Microsoft CORP                                     | MSFT   | 40.000     | .884          | 45.53     | 1,821.15          | 375.390 | 15,015.60         | .00          | 1.4          | 13,194.45            |
| Total: Technology                                  |        |            | 1.741         |           | 18,433.52         |         | 62,509.50         | .00          | 5.8          | 44,075.98            |
| <b>Communication Services</b>                      |        |            |               |           |                   |         |                   |              |              |                      |
| Alphabet Inc                                       | GOOGL  | 40.000     | .517          | 193.12    | 7,724.80          | 154.640 | 6,185.60          | .00          | .6           | -1,539.20            |
| Total: Communication Services                      |        |            | .517          |           | 7,724.80          |         | 6,185.60          | .00          | .6           | -1,539.20            |
| <b>Utilities</b>                                   |        |            |               |           |                   |         |                   |              |              |                      |
| Duke Energy Corp                                   | DUK    | 100.000    | 3.427         | 88.17     | 8,817.03          | 121.970 | 12,197.00         | .00          | 1.1          | 3,379.97             |
| Total: Utilities                                   |        |            | 3.427         |           | 8,817.03          |         | 12,197.00         | .00          | 1.1          | 3,379.97             |
| <b>Total: Equity</b>                               |        |            | <b>2.189</b>  |           | <b>164,365.18</b> |         | <b>249,262.70</b> | <b>77.25</b> | <b>23.2</b>  | <b>84,897.52</b>     |
| <b>Fixed Income</b>                                |        |            |               |           |                   |         |                   |              |              |                      |
| <b>Short Term Government Bond</b>                  |        |            |               |           |                   |         |                   |              |              |                      |
| United States Treasury Note/Bond 2.625% 31 Mar 202 |        | .000       | .000          | .00       | .00               | .000    | .00               | .00          | .0           | .00                  |
| United States Treasury Note/Bond 2.875% 31 May 202 |        | 50,000.000 | 2.882         | 99.86     | 49,929.00         | 99.747  | 49,873.50         | 481.80       | 4.7          | -55.50               |
| United States Treasury Note/Bond 3% 30 Sep 2025    |        | 50,000.000 | 3.018         | 100.03    | 50,015.00         | 99.403  | 49,701.50         | 4.10         | 4.6          | -313.50              |
| United States Treasury Note/Bond 4% 15 Dec 2025    |        | 50,000.000 | 4.003         | 99.83     | 49,914.00         | 99.925  | 49,962.50         | 587.91       | 4.7          | 48.50                |
| United States Treasury Note/Bond 4.125% 15 Feb 202 |        | 50,000.000 | 4.110         | 99.92     | 49,960.00         | 100.359 | 50,179.50         | 256.39       | 4.7          | 219.50               |
| United States Treasury Note/Bond 4.125% 31 Oct 202 |        | 50,000.000 | 4.115         | 99.89     | 49,943.50         | 100.250 | 50,125.00         | 866.02       | 4.7          | 181.50               |
| United States Treasury Note/Bond 4.25% 15 Jan 2028 |        | 50,000.000 | 4.211         | 100.00    | 49,999.50         | 100.938 | 50,469.00         | 446.13       | 4.7          | 469.50               |
| United States Treasury Note/Bond 4.25% 31 May 2025 |        | 50,000.000 | 4.250         | 99.90     | 49,952.00         | 100.003 | 50,001.50         | 712.23       | 4.7          | 49.50                |
| United States Treasury Note/Bond 4.625% 15 Mar 202 |        | 50,000.000 | 4.601         | 99.97     | 49,984.38         | 100.513 | 50,256.50         | 106.83       | 4.7          | 272.12               |

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

## Holdings Report Standard Sectors

Period Ending: March 31, 2025

### 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% 15 Sep 202 |        | 40,000.000  | 4.582         | 100.05    | 40,019.20         | 100.938 | 40,375.20         | 85.46           | 3.8          | 356.00               |
| United States Treasury Note/Bond 4.625% 30 Jun 202 |        | 50,000.000  | 4.622         | 99.79     | 49,894.00         | 100.068 | 50,034.00         | 581.32          | 4.7          | 140.00               |
| United States Treasury Note/Bond 5% 31 Aug 2025    |        | 30,000.000  | 4.986         | 99.75     | 29,925.60         | 100.287 | 30,086.10         | 130.43          | 2.8          | 160.50               |
| Total: Short Term Government Bond                  |        |             | 4.085         |           | 519,536.18        |         | 521,064.30        | 4,258.62        | 48.8         | 1,528.12             |
| <b>Total: Fixed Income</b>                         |        |             | <b>4.085</b>  |           | <b>519,536.18</b> |         | <b>521,064.30</b> | <b>4,258.62</b> | <b>48.8</b>  | <b>1,528.12</b>      |
| <b>Cash &amp; Equivalents</b>                      |        |             |               |           |                   |         |                   |                 |              |                      |
| <b>Cash Equivalents</b>                            |        |             |               |           |                   |         |                   |                 |              |                      |
| SEI Daily Income Trust Treasury II Fund            | SCPXX  | 200,933.510 | 4.205         | 1.00      | 200,933.51        | 1.000   | 200,933.51        | 388.37          | 18.8         | .00                  |
| United States Treasury Bill Zero 15 Apr 2025       |        | 50,000.000  | .000          | 98.78     | 49,389.00         | 99.835  | 49,917.50         | .00             | 4.7          | 528.50               |
| United States Treasury Bill Zero 25 Mar 2025       |        | .000        | .000          | .00       | .00               | .000    | .00               | .00             | .0           | .00                  |
| Total: Cash Equivalents                            |        |             | 3.368         |           | 250,322.51        |         | 250,851.01        | 388.37          | 23.5         | 528.50               |
| <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>3.368</b>  |           | <b>250,322.51</b> |         | <b>250,851.01</b> | <b>388.37</b>   | <b>23.5</b>  | <b>528.50</b>        |
| <b>Non Marketable Assets</b>                       |        |             |               |           |                   |         |                   |                 |              |                      |
| <b>Non Marketable Assets</b>                       |        |             |               |           |                   |         |                   |                 |              |                      |
| PTC CD 4.50% 08/04/25                              |        | 50,000.000  | 4.500         | 100.00    | 50,000.00         | 100.000 | 50,000.00         | 339.04          | 4.7          | .00                  |
| Total: Non Marketable Assets                       |        |             | 4.500         |           | 50,000.00         |         | 50,000.00         | 339.04          | 4.7          | .00                  |
| <b>Total: Non Marketable Assets</b>                |        |             | <b>4.500</b>  |           | <b>50,000.00</b>  |         | <b>50,000.00</b>  | <b>339.04</b>   | <b>4.7</b>   | <b>.00</b>           |

Standard Sectors

|       | Ticker | Units | Current<br>Yield | Unit Cost | Total Cost | Price | Market Value | Accrual  | % of<br>Mkt Val | Unrealized<br>Gain/Loss |
|-------|--------|-------|------------------|-----------|------------|-------|--------------|----------|-----------------|-------------------------|
| Total |        |       | 3.496            |           | 984,223.87 |       | 1,071,178.01 | 5,063.28 | 100.0           | 86,954.14               |

Return Details

|                                    | Market Value | Year<br>to Date<br>(3 Months) | Inception<br>to Date<br>10/01/2010 |
|------------------------------------|--------------|-------------------------------|------------------------------------|
| Total Fund                         | 1,076,241    | 1.17                          | 3.55                               |
| Equity                             | 249,340      | .63                           | 10.76                              |
| iShares dividend ETF-(DVY)         |              | 3.09                          | 11.37                              |
| S&P 500 TR USD                     |              | -4.27                         | 13.75                              |
| Fixed Income                       | 525,323      | 1.26                          | 1.68                               |
| Bloomberg 1-5 Yr Gov/Credit TR USD |              | 2.02                          | 1.73                               |
| Cash & Equivalents                 | 251,239      | 1.03                          | 1.30                               |