The Philadelphia Trust Company

Investment Presentation for 9/30/2022

Local 634 Health & Welfare Fund

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

Meeting Date: October 17, 2022

The Philadelphia Trust Company

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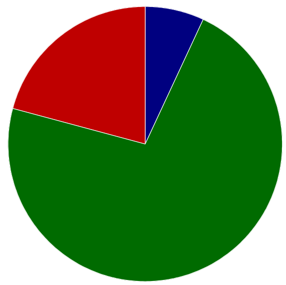
The Philadelphia Trust Company

Account Summary as of 9/30/2022

Local 634 Health & Welfare Fund

Asset Allocation

Asset Category	Market Value	% Total
Cash & Equivalents	70,985.39	7.0
Fixed Income	727,113.59	72.1
Equity	210,035.56	20.8
Total	**$1,008,134.54**	**100.0%**



Account Statistics

Total Market Value	$1,008,134.54
Total Unrealized Gain/Loss	$18,876.91
Estimated Annual Income	$19,465.66
Estimated Portfolio Yield	1.93%
YTD Long Term Gain/Loss	$57,121.00
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
CVS HEALTH CORP	150	95.37	9,237.87	14,305.50	5,067.63	330.00	2.31	6.81
MICROSOFT CORP	60	232.90	2,731.73	13,974.00	11,242.27	163.20	1.17	6.65
ABBVIE INC	100	134.21	8,582.23	13,421.00	4,838.77	564.00	4.20	6.39
L3 HARRIS TECHNOLOGIES INC	60	207.83	3,030.53	12,469.80	9,439.27	268.80	2.16	5.94
GOLDMAN SACHS GROUP INC	40	293.05	7,107.86	11,722.00	4,614.14	400.00	3.41	5.58
ACTIVISION BLIZZARD, INC	150	74.34	9,522.17	11,151.00	1,628.83	70.50	0.63	5.31
RAYTHEON TECHNOLOGIES CORP	125	81.86	5,633.26	10,232.50	4,599.24	275.00	2.69	4.87
ABBOTT LABS INC	100	96.76	3,450.75	9,676.00	6,225.25	188.00	1.94	4.61
GENERAL MILLS	125	76.61	8,393.18	9,576.25	1,183.07	270.00	2.82	4.56
BANK OF AMERICA CORP	300	30.20	5,921.63	9,060.00	3,138.37	264.00	2.91	4.31
Total			**$63,611.21**	**$115,588.05**	**$51,976.84**	**$2,793.50**	**2.42%**	**55.03%**

Market values include accruals.

Account PT*1**

Fundamentals as of 9/30/2022

Local 634 Health & Welfare Fund

	PT***1	S & P
P/E	15.03	18.40
P/B	3.88	3.70
DIVIDEND	2.90%	1.80%

Estimated Annual Income: $57,121.00

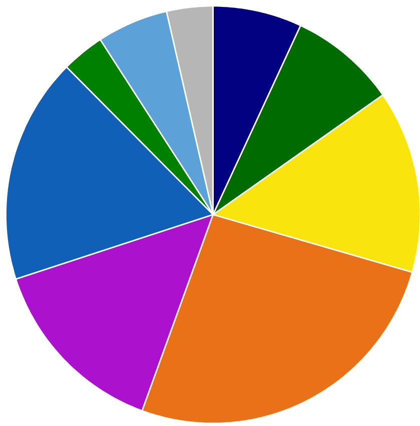
Average Bond Rating: AAA

The Philadelphia Trust Company

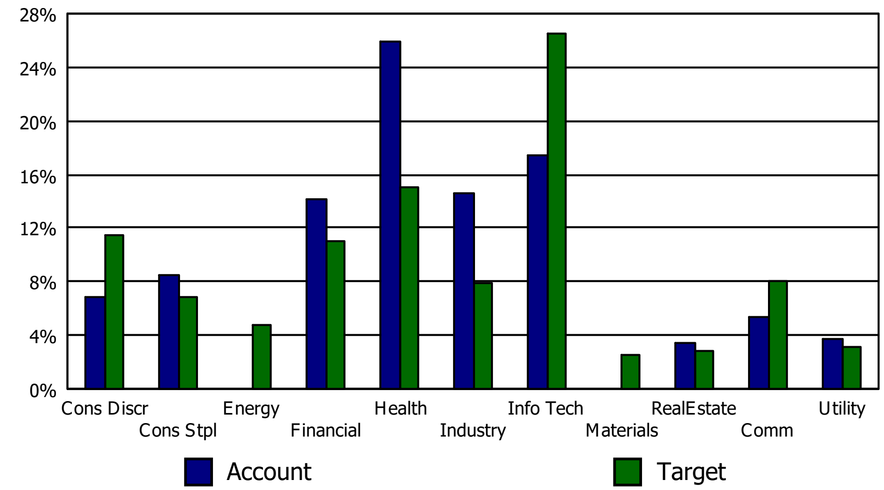
Equity Sector Weightings as of 9/30/2022

Local 634 Health & Welfare Fund

Sector Allocation



Allocation Comparison



Equity Sector Detail

Equity Category	Market Value	Units	% Total	% Comp	Var %
Consumer Discretionary	14,392.95	1,030	7	11	-5
Consumer Staples	17,817.50	500	8	7	2
Energy	0.00	0	0	5	-5
Financials	29,747.20	800	14	11	3
Health Care	54,561.50	980	26	15	11
Industrials	30,703.30	820	15	8	7
Information Technology	36,683.19	854	17	26	-9
Materials	0.00	0	0	3	-3
Real Estate	7,137.92	250	3	3	1
Communication Services	11,151.00	300	5	8	-3
Utilities	7,841.00	200	4	3	1
Total	**$210,035.56**		**100%**	**100%**	

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

The Philadelphia Trust Company

Fixed Income Characteristics as of 9/30/2022

Local 634 Health & Welfare Fund

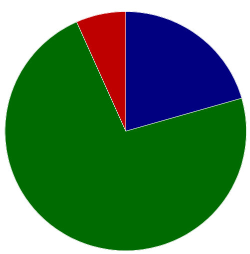
Summary Totals

Par Value	750,000.00
Tax Cost	$749,569.50
Gain/Loss	$-22,455.91
Est. Income	$12,812.50
Number of Issues	15
Market Value without Accrued Interest	$725,180.50
Accrual	$1,933.09
Market Value with Accrued Interest	$727,113.59

Weighted Averages

Average YTM	4.15%
Average Maturity (yrs)	1.6
Average Coupon	1.7
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	150,000.00	3	0.5	0.4	148,619.04	20.4%	3.32
1 - 3 Years	550,000.00	11	1.9	1.8	530,238.55	72.9%	4.30
3 - 5 Years	50,000.00	1	3.0	2.8	48,256.00	6.6%	4.25
Total					**$727,113.59**	**100.0%**	**4.10%**

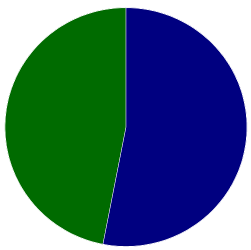
Account PT*1**

The Philadelphia Trust Company

Fixed Income Characteristics as of 9/30/2022

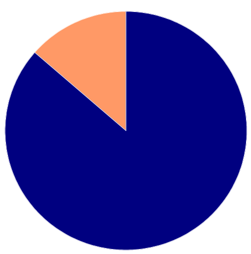
Local 634 Health & Welfare Fund

Coupon Analysis



Coupon %	Par Value	Issues	Average Coupon	Average Duration	Market Value	% Bond Holdings	Yield to Mat
Less than 2.00 Percent	400,000.00	8	0.8	1.2	386,697.04	53.2%	4.02
2.00 - 4.00 Percent	350,000.00	7	2.7	2.0	340,416.55	46.8%	4.29
Total					**$727,113.59**	**100.0%**	**4.14%**

Bond Rating Analysis



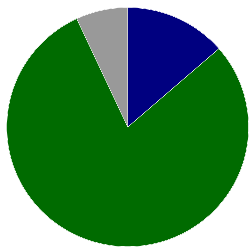
Credit Rating	Par Value	Issues	Average Coupon	Average Duration	Market Value	% Bond Holdings	Yield to Mat
AAA	650,000.00	13	1.7	1.6	627,974.37	86.4%	4.14
NR	100,000.00	2	2.0	1.8	99,139.22	13.6%	4.27
Total					**$727,113.59**	**100.0%**	**4.16%**

Account PT*1**

Fixed Income Characteristics as of 9/30/2022

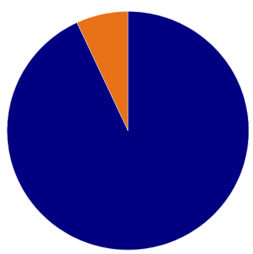
Local 634 Health & Welfare Fund

Duration Analysis



Duration	Par Value	Issues	Average Coupon	Average Duration	Market Value	% Bond Holdings	Yield to Mat
Less than 1.00 Years	100,000.00	2	0.2	0.4	98,619.04	13.6%	3.32
1.00 - 3.00 Years	600,000.00	12	2.0	1.8	578,494.55	79.6%	4.30
Not Defined	50,000.00	1	1.0	N/A	50,000.00	6.9%	
Total					**$727,113.59**	**100.0%**	**4.15%**

Asset Class Allocation



Subclass	Par Value	Issues	Average Coupon	Average Duration	Market Value	% Bond Holdings	Yield to Mat
Government & Agencies	700,000.00	14	1.8	1.6	677,113.59	93.1%	4.15
CDs	50,000.00	1	1.0	N/A	50,000.00	6.9%	
Total					**$727,113.59**	**100.0%**	**4.15%**

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

The Philadelphia Trust Company

Fixed Income Analytics as of 9/30/2022

Local 634 Health & Welfare Fund

Asset	CUSIP	Market Value	Quantity	Duration	Rating	Yield to Mat
Fixed Income						
Government & Agencies						
U.S. Treasury Notes 0.125% 10/31/22	91282CAR2	49,925.65	50,000	0.08	AAA	2.51
U.S. Treasury Notes 0.250% 6/15/23	912828ZU7	48,693.39	50,000	0.69	AAA	4.14
U.S. Treasury Notes 0.375% 4/15/24	91282CBV2	47,162.58	50,000	1.50	AAA	4.34
U.S. Treasury Notes 0.500% 11/30/23	91282CDM0	47,937.52	50,000	1.14	AAA	4.31
U.S. Treasury Notes 1.000% 12/15/24	91282CDN8	46,739.54	50,000	2.14	AAA	4.27
U.S. Treasury Notes 1.500% 2/29/24	91282CEA5	48,146.23	50,000	1.38	AAA	4.32
U.S. Treasury Notes 1.750% 6/30/24	9128286Z8	48,092.13	50,000	1.69	AAA	4.30
U.S. Treasury Notes 2.250% 3/31/24	91282CEG2	48,500.00	50,000	1.44	AAA	4.34
U.S. Treasury Notes 2.375% 8/15/24	912828D56	48,434.66	50,000	1.80	AAA	4.30
U.S. Treasury Notes 2.625% 3/31/25	9128284F4	48,074.00	50,000	2.35	AAA	4.27
U.S. Treasury Notes 2.875% 5/31/25	9128284R8	48,723.59	50,000	2.51	AAA	4.28
U.S. Treasury Notes 3.000% 6/30/24	91282CEX5	49,289.08	50,000	1.67	AAA	4.30
U.S. Treasury Notes 3.000% 7/31/24	91282CFA4	49,139.22	50,000	1.75	NR	4.27
U.S. Treasury Notes 3.000% 9/30/25	9128285C0	48,256.00	50,000	2.79	AAA	4.25
CDs						
Ptc CD 1.00% 01/13/23		50,000.00	50,000		NR	
Total Fixed Income		**$727,113.59**				**4.15%**
Total Portfolio		**$727,113.59**				**4.15%**

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

Asset	Quantity	Price	Market Value	% Total	Tax Cost	Gain/Loss	Yield
Cash & Equivalents							
Cash & Equivalents							
SEI Daily Inc Treas II Pt-f	20,997	1.00	21,029.37	2	20,997.25	32.12	2.29
U.S. Treasury Bills 11/03/22	50,000	99.77	49,956.02	5	49,922.00	34.02	0.00
Total Cash & Equivalents			**$70,985.39**	**7%**	**$70,919.25**	**$66.14**	**0.68%**
Uninvested Cash							
Income Cash	653,384	1.00	653,383.59	65	653,383.59	0.00	0.00
Principal Cash	-653,384	1.00	-653,383.59	-65	-653,383.59	0.00	0.00
Total Uninvested Cash			**$0.00**	**0%**	**$0.00**	**$0.00**	
Total Cash & Equivalents			**$70,985.39**	**7%**	**$70,919.25**	**$66.14**	**0.68%**
Fixed Income							
Government & Agencies							
U.S. Treasury Notes 0.125% 10/31/22	50,000	99.80	49,925.65	5	49,995.00	-69.35	0.13
U.S. Treasury Notes 0.250% 6/15/23	50,000	97.31	48,693.39	5	50,035.00	-1,341.61	0.26
U.S. Treasury Notes 0.375% 4/15/24	50,000	94.15	47,162.58	5	49,981.50	-2,818.92	0.40
U.S. Treasury Notes 0.500% 11/30/23	50,000	95.71	47,937.52	5	49,864.50	-1,926.98	0.52
U.S. Treasury Notes 1.000% 12/15/24	50,000	93.18	46,739.54	5	50,056.50	-3,316.96	1.07
U.S. Treasury Notes 1.500% 2/29/24	50,000	96.16	48,146.23	5	50,052.50	-1,906.27	1.56
U.S. Treasury Notes 1.750% 6/30/24	50,000	95.74	48,092.13	5	50,237.50	-2,145.37	1.82
U.S. Treasury Notes 2.250% 3/31/24	50,000	97.00	48,500.00	5	49,821.00	-1,321.00	2.32
U.S. Treasury Notes 2.375% 8/15/24	50,000	96.57	48,434.66	5	49,921.00	-1,486.34	2.45
U.S. Treasury Notes 2.625% 3/31/25	50,000	96.15	48,074.00	5	49,878.00	-1,804.00	2.73
U.S. Treasury Notes 2.875% 5/31/25	50,000	96.48	48,723.59	5	49,929.00	-1,205.41	2.95
U.S. Treasury Notes 3.000% 6/30/24	50,000	97.82	49,289.08	5	49,910.50	-621.42	3.04
U.S. Treasury Notes 3.000% 7/31/24	50,000	97.77	49,139.22	5	49,872.50	-733.28	3.05
U.S. Treasury Notes 3.000% 9/30/25	50,000	96.51	48,256.00	5	50,015.00	-1,759.00	3.11
Total Government & Agencies			**$677,113.59**	**67%**	**$699,569.50**	**$-22,455.91**	**1.82%**
CDs							

Asset	Quantity	Price	Market Value	% Total	Tax Cost	Gain/Loss	Yield
Fixed Income							
CDs (continued)							
Ptc CD 1.00% 01/13/23	50,000	100.00	50,000.00	5	50,000.00	0.00	1.00
Total CDs			**$50,000.00**	**5%**	**$50,000.00**	**$0.00**	**1.00%**
Total Fixed Income			**$727,113.59**	**72%**	**$749,569.50**	**$-22,455.91**	**1.76%**
Equity							
Consumer Discretionary							
Newell Brands Inc	425	13.89	5,903.25	1	9,749.50	-3,846.25	6.62
Walt Disney Company	90	94.33	8,489.70	1	11,011.06	-2,521.36	0.00
Total Consumer Discretionary			**$14,392.95**	**1%**	**$20,760.56**	**$-6,367.61**	**2.72%**
Consumer Staples							
General Mills	125	76.61	9,576.25	1	8,393.18	1,183.07	2.82
Tyson Foods Inc CL A	125	65.93	8,241.25	1	8,262.17	-20.92	2.79
Total Consumer Staples			**$17,817.50**	**2%**	**$16,655.35**	**$1,162.15**	**2.81%**
Financials							
Bank of America Corp	300	30.20	9,060.00	1	5,921.63	3,138.37	2.91
Goldman Sachs Group Inc	40	293.05	11,722.00	1	7,107.86	4,614.14	3.41
PNC Financial Services Group	60	149.42	8,965.20	1	7,794.74	1,170.46	4.02
Total Financials			**$29,747.20**	**3%**	**$20,824.23**	**$8,922.97**	**3.44%**
Health Care							
Abbott Labs Inc	100	96.76	9,676.00	1	3,450.75	6,225.25	1.94
Abbvie Inc	100	134.21	13,421.00	1	8,582.23	4,838.77	4.20
AMGEN Inc	40	225.40	9,016.00	1	9,657.30	-641.30	3.44
CVS Health Corp	150	95.37	14,305.50	1	9,237.87	5,067.63	2.31
Medtronic PLC	100	80.75	8,143.00	1	9,895.49	-1,752.49	3.34
Total Health Care			**$54,561.50**	**5%**	**$40,823.64**	**$13,737.86**	**3.05%**
Industrials							

The Philadelphia Trust Company

Holdings Detail as of 9/30/2022

Local 634 Health & Welfare Fund

Asset	Quantity	Price	Market Value	% Total	Tax Cost	Gain/Loss	Yield
Equity							
Industrials (continued)							
Carrier Global Corp	225	35.56	8,001.00	1	9,681.43	-1,680.43	1.69
L3 Harris Technologies Inc	60	207.83	12,469.80	1	3,030.53	9,439.27	2.16
Raytheon Technologies Corp	125	81.86	10,232.50	1	5,633.26	4,599.24	2.69
Total Industrials			**$30,703.30**	**3%**	**$18,345.22**	**$12,358.08**	**2.21%**
Information Technology							
Broadcom Inc	15	444.01	6,660.15	1	3,919.39	2,740.76	3.69
IBM Corporation	75	118.81	8,910.75	1	10,707.53	-1,796.78	5.56
Intel Corp	277	25.77	7,138.29	1	7,828.16	-689.87	5.67
Microsoft Corp	60	232.90	13,974.00	1	2,731.73	11,242.27	1.17
Total Information Technology			**$36,683.19**	**4%**	**$25,186.81**	**$11,496.38**	**3.57%**
Real Estate							
Stag Industrial REIT	250	28.43	7,137.92	1	8,319.12	-1,181.20	5.11
Total Real Estate			**$7,137.92**	**1%**	**$8,319.12**	**$-1,181.20**	**5.11%**
Communication Services							
Activision Blizzard, Inc	150	74.34	11,151.00	1	9,522.17	1,628.83	0.63
Total Communication Services			**$11,151.00**	**1%**	**$9,522.17**	**$1,628.83**	**0.63%**
Utilities							
Nextera Energy Inc	100	78.41	7,841.00	1	8,331.78	-490.78	2.17
Total Utilities			**$7,841.00**	**1%**	**$8,331.78**	**$-490.78**	**2.17%**
Total Equity			**$210,035.56**	**21%**	**$168,768.88**	**$41,266.68**	**2.94%**
Total Portfolio			**$1,008,134.54**	**100%**	**$989,257.63**	**$18,876.91**	**1.93%**

* Market values include accruals.

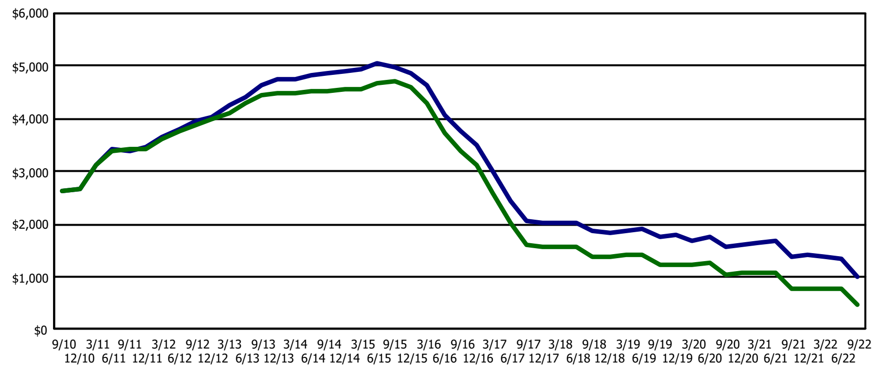
The Philadelphia Trust Company

Performance Summary as of 9/30/2022

Local 634 Health & Welfare Fund

Portfolio Growth Since Inception

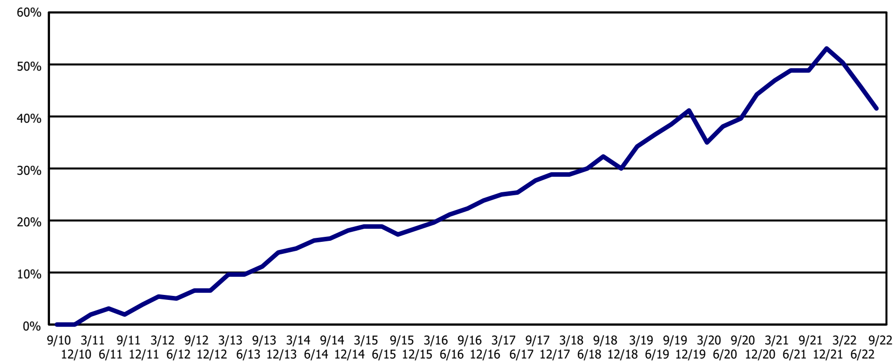
(in thousands)



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	-2.90%	-7.43%	2.93%
Equity	-9.07%	-21.86%	10.18%
Benchmark - S&P 500	-4.88%	-23.87%	12.21%
Fixed Income	-1.17%	-2.97%	1.09%
Benchmark - Barcap 1-5 Year Govt/cred	-2.16%	-6.62%	1.11%
Short Term Cash	0.32%	0.44%	0.47%
Other Investments	-.0.04%	-21.27%	-16.98%

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

Account PT***1

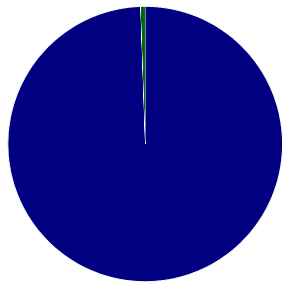
The Philadelphia Trust Company

Account Summary as of 9/30/2022

Local 634 Health & Welfare Fund

Asset Allocation

Asset Category	Market Value	% Total
Cash & Equivalents	9,426.36	99.3
Fixed Income	62.65	0.7
Total	**$9,489.01**	**100.0%**



Account Statistics

Total Market Value	$9,489.01
Total Unrealized Gain/Loss	$16.69
Estimated Annual Income	$218.80
Estimated Portfolio Yield	2.31%
YTD Long Term Gain/Loss	-$4.00
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
FNMA PL #257127 5.500% 2/01/23	25	99.86	26.01	25.04	-0.98	1.37	5.48	39.96
FHLMC GD PL #J08913 5.500% 10/01/23	20	99.97	20.50	20.52	0.02	1.12	5.48	32.76
FNMA PL #961421 5.000% 1/01/23	17	100.33	17.15	17.09	-0.06	0.85	4.96	27.27
Total			**$63.66**	**$62.65**	**-$1.02**	**$3.35**	**5.34%**	**100.00%**

Market values include accruals.

Account PT*0**

The Philadelphia Trust Company

Fixed Income Characteristics as of 9/30/2022

Local 634 Health & Welfare Fund

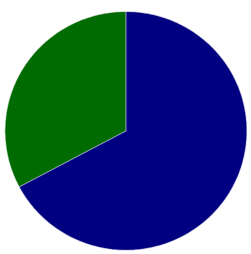
Summary Totals

Par Value	62.36
Tax Cost	$63.66
Gain/Loss	$-1.02
Est. Income	$3.35
Number of Issues	3
Market Value without Accrued Interest	$62.37
Accrual	$0.27
Market Value with Accrued Interest	$62.64

Weighted Averages

Average YTM	4.18%
Average Maturity (yrs)	0.5
Average Coupon	5.4
Average Duration	0.3
Average Rating	No Rating
Average Effective Maturity	0.2

Maturity Analysis



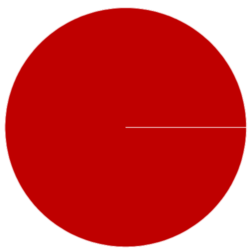
Maturity	Par Value	Issues	Average Coupon	Market Value	% Bond Holdings
0 - 1 Years	41.92	2	5.3	42.12	67.2%
1 - 3 Years	20.44	1	5.5	20.52	32.8%
Total				**$62.64**	**100.0%**

Account PT*0**

Fixed Income Characteristics as of 9/30/2022

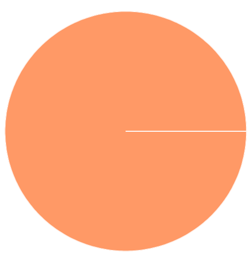
Local 634 Health & Welfare Fund

Coupon Analysis



Coupon %	Par Value	Issues	Average Coupon	Market Value	% Bond Holdings
4.00 - 6.00 Percent	62.36	3	5.4	62.64	100.0%
Total				**$62.64**	**100.0%**

Bond Rating Analysis

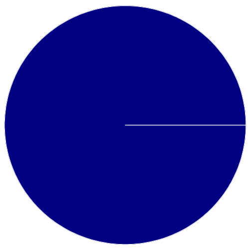


Credit Rating	Par Value	Issues	Average Coupon	Market Value	% Bond Holdings
NR	62.36	3	5.4	62.64	100.0%
Total				**$62.64**	**100.0%**

Fixed Income Characteristics as of 9/30/2022

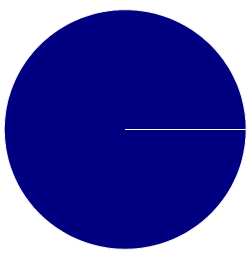
Local 634 Health & Welfare Fund

Duration Analysis



Duration	Par Value	Issues	Average Coupon	Market Value	% Bond Holdings
Less than 1.00 Years	62.36	3	5.4	62.64	100.0%
Total				**$62.64**	**100.0%**

Asset Class Allocation



Subclass	Par Value	Issues	Average Coupon	Market Value	% Bond Holdings
Government & Agencies	62.36	3	5.4	62.64	100.0%
Total				**$62.64**	**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 9/30/2022

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	20.52	20	0.31	NR	4.90
FNMA PL #257127 5.500% 2/01/23	31371NSQ9	25.03	25	0.29	NR	4.72
FNMA PL #961421 5.000% 1/01/23	31414BSJ0	17.09	17	0.27	NR	2.54
Total Fixed Income		**$62.64**				**4.18%**
Total Portfolio		**$62.64**				**4.18%**

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

Holdings Detail as of 9/30/2022

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	9,409	1.00	9,426.36	99	9,408.66	17.70	2.29
Total Cash & Equivalents			**$9,426.36**	**99%**	**$9,408.66**	**$17.70**	**2.29%**
Uninvested Cash							
Income Cash	391,626	1.00	391,626.21	4,127	391,626.21	0.00	0.00
Principal Cash	-391,626	1.00	-391,626.21	-4,127	-391,626.21	0.00	0.00
Total Uninvested Cash			**$0.00**	**0%**	**$0.00**	**$0.00**	
Total Cash & Equivalents			**$9,426.36**	**99%**	**$9,408.66**	**$17.70**	**2.29%**
Fixed Income							
Government & Agencies							
FHLMC Gd PL #j08913 5.500% 10/01/23	20	99.97	20.52	0	20.50	0.02	5.48
FNMA PL #257127 5.500% 2/01/23	25	99.86	25.03	0	26.01	-0.98	5.48
FNMA PL #961421 5.000% 1/01/23	17	100.33	17.09	0	17.15	-0.06	4.96
Total Government & Agencies			**$62.64**	**1%**	**$63.66**	**$-1.02**	**5.34%**
Total Fixed Income			**$62.64**	**1%**	**$63.66**	**$-1.02**	**5.34%**
Total Portfolio			**$9,489.00**	**100%**	**$9,472.32**	**$16.68**	**2.31%**

* Market values include accruals.