

June 1, 2025 - June 30, 2025

*Total portfolio value*

[www.pnc.com](http://www.pnc.com)

Total portfolio value on June 30	\$28,292,355.68
Total portfolio value on June 1	27,259,070.00
Total change in value	\$1,033,285.68

*Investment policy and market outlook*

**Investment objective: No Investment Objective Required**

*Bulletin board*

*Enclosed please find important information, which applies to all of the PNC accounts you have an interest in. Please contact your PNC team if you have any questions.*

PNC BANK NA AS CUSTODIAN FOR  
BEAVER COUNTY EMPLOYEE RETIREMENT  
FUNDS UNDER CUSTODY AGREEMENT  
DATED 5/20/2024

June 1, 2025 - June 30, 2025

## Summary

### *Portfolio value*

Value on June 30	\$28,292,355.68
Value on June 1	27,259,070.00
Change in value	\$1,033,285.68

### *Portfolio value by asset class*

Principal	Value Jun. 30	Value Jun. 1	Change in value	Original value at PNC
Cash and cash equivalents	\$901,989.04	\$786,006.01	\$115,983.03	\$901,989.04
Equities	27,390,366.64	26,473,063.99	917,302.65	15,860,324.42
<b>Total</b>	<b>\$28,292,355.68</b>	<b>\$27,259,070.00</b>	<b>\$1,033,285.68</b>	<b>\$16,762,313.46</b>

BEAVER COUNTY HENRY JAMES INTL  
CUSTODY STATEMENT

June 1, 2025 - June 30, 2025

*Summary*

*Change in account value*

	This period	From Jan. 1, 2025
Beginning account value	\$27,378,171.02	\$25,085,375.85
<b>Additions</b>		
Investment income	\$91,585.21	\$294,304.47
<b>Disbursements</b>		
Fees and charges	-	- \$783.05
Change in value of investments	941,700.47	2,941,328.26
Net accrued income	- 61,021.08	30,210.09
Ending account value	\$28,350,435.62	\$28,350,435.62

*Gain/loss summary*

	Net realized gain/loss		Net unrealized gain/loss
	This period	From Jan. 1, 2025	Since acquisition
Equities	\$776,460.96	\$1,377,769.36	\$11,530,042.22
<b>Total</b>	<b>\$776,460.96</b>	<b>\$1,377,769.36</b>	<b>\$11,530,042.22</b>

*Accrued income summary*

Accrued income on June 30	\$58,079.94
Accrued income on June 01	119,101.02
<b>Net accrued income</b>	<b>- \$61,021.08</b>

*Investment income summary*

	This period	From Jan. 1, 2025	Estimated annual income	Accrued income this period
Income-cash and cash equivalents	\$2,710.46	\$15,620.31	\$38,514.50	\$2,838.78
Dividends-equities	88,874.75	278,684.16	487,407.89	55,241.16
<b>Total</b>	<b>\$91,585.21</b>	<b>\$294,304.47</b>	<b>\$525,922.39</b>	<b>\$58,079.94</b>

*Summary*

*Transaction summary - measured by cash balance*

	This period	From Jan. 1, 2025
Beginning cash balance	\$0.00	\$0.00
<b>Additions</b>		
Investment income	\$91,585.21	\$294,304.47
Sales and maturities	847,650.04	1,861,858.90
<b>Disbursements</b>		
Purchases	- \$939,235.25	- \$2,155,380.32
Fees and charges	-	- 783.05
Ending cash balance	\$0.00	\$0.00
Change in cash	-	-

*Summary*

*Transaction summary - measured by  
original value at PNC*

	This period	From Jan. 1, 2025
Beginning original value	\$15,894,267.29	\$15,091,022.68
<b>Additions</b>		
Purchases	\$939,235.25	\$2,155,380.32
<b>Disbursements</b>		
Sales	- \$71,189.08	- \$484,089.54
Change in cash	-	-
Ending original value	\$16,762,313.46	\$16,762,313.46

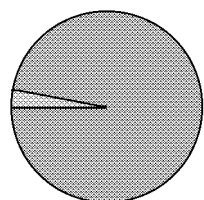
*Transaction summary - measured by  
market value*

	This period	From Jan. 1, 2025
Beginning market value	\$27,259,070.00	\$25,057,506.00
<b>Additions</b>		
Purchases	\$939,235.25	\$2,155,380.32
<b>Disbursements</b>		
Sales	- \$734,616.00	- \$1,844,095.71
Net gain/loss on current holdings	828,666.43	2,923,565.07
Ending market value	\$28,292,355.68	\$28,292,355.68
Accrued income on June 30	\$58,079.94	\$58,079.94
Total account value	\$28,350,435.62	\$28,350,435.62

June 1, 2025 - June 30, 2025

## Analysis

### Asset allocation



	Jun. 30, 2025
Cash and cash equivalents	3.19 %
Mutual funds	3.19 %
Equities	96.81 %
Stock	96.81 %

### Equity sectors

	Market value	% of equities	% of total portfolio
Industrials	\$3,103,289.78	11.33 %	10.97 %
Consumer discretionary	2,832,756.77	10.34 %	10.01 %
Consumer staples	741,178.28	2.71 %	2.62 %
Energy	1,779,341.72	6.50 %	6.29 %
Financial	6,295,496.28	22.98 %	22.25 %
Materials	847,342.71	3.09 %	3.00 %
Information technology	6,715,311.27	24.52 %	23.74 %
Utilities	484,974.00	1.77 %	1.71 %
Health care	3,199,531.23	11.68 %	11.31 %
Telecommunication services	1,391,144.60	5.08 %	4.92 %
<b>Total</b>	<b>\$27,390,366.64</b>	<b>100.00 %</b>	<b>96.82 %</b>