

*Total portfolio value*

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Total portfolio value on June 30	\$14,833,394.76
Total portfolio value on June 1	14,066,128.18
Total change in value	\$767,266.58

*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

## Summary

### *Portfolio value*

Value on June 30	\$14,833,394.76
Value on June 1	14,066,128.18
Change in value	\$767,266.58

### *Portfolio value by asset class*

Principal	Value Jun. 30	Value Jun. 1	Change in value	Original value at PNC
Cash and cash equivalents	\$417,003.42	\$819,653.12	- \$402,649.70	\$417,003.42
Equities	14,416,391.34	13,246,475.06	1,169,916.28	15,412,781.60
<b>Total</b>	<b>\$14,833,394.76</b>	<b>\$14,066,128.18</b>	<b>\$767,266.58</b>	<b>\$15,829,785.02</b>

*Summary*

*Change in account value*

	This period	From Jan. 1, 2025
Beginning account value	\$14,080,428.90	\$15,064,641.13
<b>Additions</b>		
Investment income	\$21,482.16	\$105,236.60
<b>Disbursements</b>		
Fees and charges	-	- \$470.35
Change in value of investments	745,784.42	- 319,561.10
Net accrued income	- 391.35	358.95
Value of non cash transactions	-	- 2,901.10
Ending account value	\$14,847,304.13	\$14,847,304.13

*Investment income summary*

	This period	From Jan. 1, 2025	Estimated annual income	Accrued income this period
Income-cash and cash equivalents	\$2,680.92	\$11,019.44	\$17,805.85	\$1,661.96
Dividends-equities	18,801.24	94,217.16	192,017.52	12,247.41
Total	\$21,482.16	\$105,236.60	\$209,823.37	\$13,909.37

*Gain/loss summary*

	Net realized gain/loss	Net unrealized gain/loss
	This period	From Jan. 1, 2025
Equities	-	\$61,145.02
Total	\$0.00	\$61,145.02

	Since acquisition
Equities	- \$996,390.26
Total	- \$996,390.26

*Accrued income summary*

Accrued income on June 30	\$13,909.37
Accrued income on June 01	14,300.72
Net accrued income	- \$391.35

*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	\$21,482.16	\$105,236.60
Sales and maturities	402,649.70	709,154.50
<b>Disbursements</b>		
Purchases	- \$424,131.86	- \$813,920.75
Fees and charges	-	- 470.35
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	\$15,808,302.86	\$15,783,925.49
<b>Additions</b>		
Purchases	\$424,131.86	\$813,920.75
Securities received	77,994.38	77,994.38
<b>Disbursements</b>		
Sales	- \$402,649.70	- \$648,009.48
Securities delivered	- 77,994.38	- 198,046.12
Change in cash	-	-
Ending original value	\$15,829,785.02	\$15,829,785.02

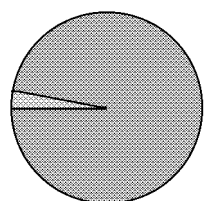
*Transaction summary - measured by  
market value*

	This period	From Jan. 1, 2025
Beginning market value	\$14,066,128.18	\$15,051,090.71
<b>Additions</b>		
Purchases	\$424,131.86	\$813,920.75
Securities received	19,850.74	38,151.75
<b>Disbursements</b>		
Sales	- \$402,649.70	- \$651,145.40
Securities delivered	- 19,850.74	- 41,052.85
Net gain/loss on current holdings	745,784.42	- 377,570.20
Ending market value	\$14,833,394.76	\$14,833,394.76
Accrued income on June 30	\$13,909.37	\$13,909.37
Total account value	\$14,847,304.13	\$14,847,304.13

June 1, 2025 - June 30, 2025

## Analysis

### Asset allocation



	Jun. 30, 2025
Cash and cash equivalents	2.81 %
Mutual funds	2.81 %
Equities	97.19 %
Stock	97.19 %

### Equity sectors

	Market value	% of equities	% of total portfolio
Industrials	\$3,185,338.52	22.10 %	21.47 %
Consumer discretionary	1,201,163.86	8.33 %	8.10 %
Consumer staples	396,061.38	2.75 %	2.67 %
Energy	545,320.44	3.78 %	3.68 %
Financial	2,060,338.07	14.29 %	13.89 %
Materials	597,388.87	4.14 %	4.03 %
Information technology	2,512,268.99	17.43 %	16.94 %
Real estate	866,417.34	6.01 %	5.84 %
Utilities	404,623.34	2.81 %	2.73 %
Health care	2,414,366.61	16.75 %	16.28 %
Telecommunication services	233,103.92	1.62 %	1.57 %
Total	\$14,416,391.34	100.00 %	97.20 %