

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <h1 style="margin: 0;">2024</h1> This Form is Open to Public Inspection
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
 a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES</u>	1b Three-digit plan number (PN) ▶ <u>585</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>EXELON CORPORATION</u> <u>FELICIA CUMMINGS</u> <u>10 S. DEARBORN ST., 51ST FLOOR</u> <u>CHICAGO, IL 60603</u>	1c Effective date of plan <u>01/01/2005</u> 2b Employer Identification Number (EIN) <u>23-2990190</u> 2c Plan Sponsor's telephone number <u>779-231-3185</u> 2d Business code (see instructions) <u>221100</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/20/2025	FELICIA CUMMINGS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	4469
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	
	6a(2)	
	6b	4370
	6c	
	6d	4370
	6e	833
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4B 4E 4U

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input checked="" type="checkbox"/> General assets of the sponsor	(4) <input checked="" type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES</p>	<p>B Three-digit plan number (PN) ▶ 585</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 EXELON CORPORATION</p>	<p>D Employer Identification Number (EIN) 23-2990190</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
HARTFORD LIFE AND ACCIDENT

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0838648	70815	675835G/402357G	4152	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 100662
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
STRATEGIC NON-MEDICALSOLUTIONS, LLC **1 BEACON ST STE 1700 BOSTON, MA 02108**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	100662	BONUS PAID	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶		
b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>		

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶		
b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	7c(6)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	6260945	
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))	9a(4)		6260945
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))	9b(3)		0
	(4) Claims charged	9b(4)		
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention	9c(1)(H)		0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)	9c(2)		
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)		
	(2) Claim reserves	9d(2)		
	(3) Other reserves	9d(3)		
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e		

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES	B Three-digit plan number (PN) ▶	585
C Plan sponsor's name as shown on line 2a of Form 5500 EXELON CORPORATION	D Employer Identification Number (EIN) 23-2990190	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

NEUBERGER BERMAN INVESTMENT ADVISER

02-0654486

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PACIFIC INVESTMENT MANAGEMENT CO

33-0629048

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

LEGAL & GENERAL INVESTMENT MGMT AME

20-8058531

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ALIGHT SOLUTIONS LLC

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORD KEEPING	629879	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	INVESTMENT MANAGER	526054	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

HEALTH CARE SERVICE CORP

36-1236610

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	CONTRACT ADMINISTRATOR	273078	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	204310	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

ACADIAN ASSET MANAGEMENT, LLC

04-2929221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGER	133780	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

EXELON BUSINESS SERVICES COMPANY

23-3063219

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	ADMINISTRATOR	128549	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

HARDING LOEVENER LP

27-0684167

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	INVESTMENT MANAGER	124300	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

THE NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 51 62 68	TRUSTEE/CUSTODIAN	54893	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

OPTUMRX

11-2581812

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	CONTRACT ADMINISTRATOR	50980	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MITCHELL & TITUS, LLP

13-2781641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	30430	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

MORGAN STANLEY INVESTMENT MGMT LTD

13-3040307

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGER	15297	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

XPONANCE

2605 MERIDIAN PKWY
STE 105
DURHAM, NC 27713

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGER	13366	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ARIEL INVESTMENTS, LLC

02-0712418

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGER	13239	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

PLANTE MORAN

10 S RIVERSIDE PLAZA
CHICAGO, IL 60606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 70	CONSULTING	12031	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

CAISSA, LLC

77 WATER ST
SUITE 2401
NEW YORK, NY 10005

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	OTHER	7399	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
 (complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES</u>	B Three-digit plan number (PN) ▶	<u>585</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>EXELON CORPORATION</u>	D Employer Identification Number (EIN) <u>23-2990190</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ACADIAN EMRGNG MKTS FCSD ALPHA EQTY</u>		
b Name of sponsor of entity listed in (a): <u>ACADIAN ASSET MANAGEMENT LLC</u>		
c EIN-PN <u>93-4207179-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>27347956</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 2000 EQUITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST GLOBAL INVESTMENTS</u>		
c EIN-PN <u>32-6015614-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8895437</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ACADIAN INTL SMALL CAP FUND</u>		
b Name of sponsor of entity listed in (a): <u>ACADIAN ASSET MANAGEMENT LLC</u>		
c EIN-PN <u>04-2929221-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9975993</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NEUBERGER BERMAN EMD HARD CURRENCY</u>		
b Name of sponsor of entity listed in (a): <u>NEUBERGER BERMAN INVESTMENT ADVISORS LLC</u>		
c EIN-PN <u>46-3641083-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5787810</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>DOUBLELINE SECURITIZED</u>		
b Name of sponsor of entity listed in (a): <u>DOUBLELINE CAPITAL LP</u>		
c EIN-PN <u>30-0596331-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5946568</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LEGAL & GENERAL MSCI EAFE FUND</u>		
b Name of sponsor of entity listed in (a): <u>LEGAL & GENERAL INVESTMENT MANAGEMENT AMERICA</u>		
c EIN-PN <u>20-8058531-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PIMCO STOCKPLUS LP B</u>		
b Name of sponsor of entity listed in (a): <u>PACIFIC INVESTMENT MANAGEMENT COMPANY LLC</u>		
c EIN-PN <u>33-0629048-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8766703</u>

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES	B Three-digit plan number (PN) ▶ 585
C Plan sponsor's name as shown on line 2a of Form 5500 EXELON CORPORATION	D Employer Identification Number (EIN) 23-2990190

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	1590	37127
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1164162	1239046
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	9165107	9782162
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		103859
(B) Common	1c(4)(B)	107728642	151242220
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	16788397	14425550
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	100125422	66720468
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	82545685	85872867
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	2017722	2272611

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	319536727	331695910
Liabilities			
g Benefit claims payable.....	1g	3143560	1867009
h Operating payables.....	1h	1777579	2546709
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	4921139	4413718
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	314615588	327282192

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	11553228	
(B) Participants.....	2a(1)(B)	2912417	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		14465645
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	-236	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		-236
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	-25	
(B) Common stock.....	2b(2)(B)	1881489	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	4045445	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5926909
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	44937895	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	35209363	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		9728532
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	10542103	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		9056186
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1774948
c Other income	2c		211247
d Total income. Add all income amounts in column (b) and enter total	2d		48155438

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	27814284	
(2) To insurance carriers for the provision of benefits	2e(2)	5292259	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		33106543
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	128549	
(2) Contract administrator fees	2i(2)	325459	
(3) Recordkeeping fees	2i(3)	629879	
(4) IQPA audit fees	2i(4)	30430	
(5) Investment advisory and investment management fees	2i(5)	826036	
(6) Bank or trust company trustee/custodial fees	2i(6)	54893	
(7) Actuarial fees	2i(7)	204310	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)	3770	
(10) Other trustee fees and expenses	2i(10)	21197	
(11) Other expenses	2i(11)	157768	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2382291
j Total expenses. Add all expense amounts in column (b) and enter total	2j		35488834

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		12666604
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MITCHELL & TITUS, LLP

(2) EIN: 13-2781641

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		50000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		81146018
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.



INDEPENDENT AUDITOR'S REPORT

To the Participants and the Plan Administrator of the
Pepco Holdings, Inc. Welfare Plan for Retirees

Opinion

We have audited the financial statements of the Pepco Holdings, Inc. Welfare Plan for Retirees (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits and of changes in benefit obligations for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and of benefit obligations of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its plan benefit obligations for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records

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with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan’s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan’s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

Other Matter – Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2024, schedule of assets (acquired and disposed of within year) for the year ended December 31, 2024, and schedule of reportable transactions for the year ended December 31, 2024, are presented for the purpose of additional analysis and



are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Mitchell Titus, LLP

October 10, 2025

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
(EIN: 23-2990190, PLAN # 585)
Schedule H, line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
	INTEREST BEARING CASH			
*	MFB NORTHERN INSTL FDS GOVT PORTFOLIO CL A		9,782,162	9,782,162
	Total Interest Bearing Cash		9,782,162	9,782,162
	CORPORATE STOCK - PREFERRED			
	BAYER MOTOREN WERK NON VTG PRF EUR1		6,951	7,722
	DR. ING. H.C. F. NON-VTG PRF NPV		12,903	12,643
	HENKEL AG & CO KGAA NON-VTG PRF NPV		25,600	27,277
	PORSCHE AUTO HL SE NON VTG PRF NPV		10,111	10,577
	SARTORIUS AG NON VTG PRF NPV		10,832	10,696
	VOLKSWAGEN AG NON VTG PRF NPV		32,523	34,944
	Total Corporate Stock - Preferred		98,920	103,859
	CORPORATE STOCK - COMMON			
	3I GROUP ORD GBP0.738636		82,412	79,808
	3M CO COM		150,941	129,994
	5TH 3RD BANCORP COM		39,448	52,512
	A.P. MOLLER-MAERSK SER'A'DKK1000		7,841	8,012
	A.P. MOLLER-MAERSK SER'B'DKK1000		13,003	13,225
	ABB LTD CHF0.12 (REGD)		162,508	157,349
	ABBOTT LAB COM		251,402	361,386
	ABBVIE INC COM USD0.01		363,948	576,459
	ABN AMRO BANK N.V. DR EACH REP SHS		13,052	12,982
	ACCENTURE PLC CLS A		251,132	403,151
	ACCIONA SA EUR1		5,644	5,065
	ACCOR SA EUR3		16,285	17,438
	ACS ACTIVIDADES CO EUR0.5		14,856	16,252
	ADDTTECH AB SER'B'NPV		13,008	13,003
	ADECCO GROUP AG CHF0.1 (REGD)		8,059	7,624
	ADIDAS AG		68,417	72,826
	ADMIRAL GROUP ORD GBP0.001		14,851	15,828
	ADOBE INC COM		278,418	359,301
	ADR BHP GROUP LTD SPONSORED ADR		586,414	475,507
	ADR FUTU HLDGS LTD SPONSORED ADS		8,653	8,239
	ADR HDFC BK LTD ADR REPSTG 3 SHS		254,590	248,032
	ADR SEA LTD ADR		77,526	72,148
	ADR TAIWAN SEMICONDUCTOR MANUFACTURING ADS REP 5 TWD10		305,263	632,758
	ADR TEVA PHARMACEUTICAL INDS		34,766	45,887
	ADVANCED MICRO DEVICES INC COM		218,652	358,142
	ADVANTEST CORP NPV		83,888	82,347
	ADYEN NV EUR0.01		594,999	479,140
	AECOM		28,757	26,278
	AEGON LTD		15,398	14,689
	AENA SME S.A. 144A EUR10		29,146	28,208
	AEON CO LTD NPV		27,496	28,237
	AERCAP HOLDINGS N.V. EUR0.01		35,493	34,069
	AEROPORTS DE PARIS EUR3		7,394	7,403
	AES CORP COM		19,178	16,847
	AFLAC INC COM		54,509	100,854
	AGC INC NPV		10,690	10,565
	AGEAS NPV		14,872	14,230
	AGILENT TECHNOLOGIES INC COM		47,386	70,663
	AGNICO EAGLE MINES LTD COM NPV		75,533	72,252
	AIA GROUP LTD NPV		871,881	629,632
	AIB GROUP PLC ORD EUR0.625		18,712	18,332
	AIR CANADA VAR VTG SHS NPV		5,689	4,984
	AIR LIQUIDE(L') EUR5.50		483,799	534,594
	AIR PROD & CHEM INC COM		83,361	118,336
	AIRBNB INC CL A COM USD0.0001 CL A		112,494	105,916
	AIRBUS SE EUR1		157,157	174,860
	AISIN CORPORATION NPV		10,284	10,926
	AJINOMOTO CO INC NPV		34,709	34,978
	AKAMAI TECHNOLOGIES INC COM STK		24,024	26,591
	AKER BP ASA NOK1		11,949	11,322
	AKZO NOBEL NV EUR0.50(POST REV SPLIT)		18,378	18,846
	ALBEMARLE CORP COM		25,782	18,593
	ALBERTSONS COS INC CL A CL A		13,397	13,571
	ALCON AG COM USD0.04 WI		439,107	566,726
	ALCON INC		78,340	77,897
	ALFA LAVAL AB NPV		306,266	531,880
	ALIGN TECHNOLOGY INC COM		36,659	27,106
	ALIMENTATION COM NPV		554,435	719,930
	ALLEGION PLC COMMON STOCK		15,325	20,909
	ALLIANT ENERGY CORP COM		21,865	27,855
	ALLIANZ SE NPV(REGD)(VINKULIERT)		957,329	1,225,005
	ALLSTATE CORP COM		53,984	93,503
	ALLY FINL INC COM		19,572	18,077
	ALNYLAM PHARMACEUTICALS INC COM		59,233	55,533
	ALPHABET INC CAP STK USD0.001 CL C		737,393	1,756,238
	ALPHABET INC CAPITAL STOCK USD0.001 CL A		876,886	2,035,354
	ALSTOM EUR7.0		14,057	14,199
	ALTAGAS INCOME LTD COMMON STOCK		13,244	12,687
	ALTRIA GROUP INC COM		177,441	163,720
	AMADEUS IT GROUP EUR0.01		57,215	58,404
	AMAZON COM INC COM		1,847,797	3,798,738
	AMCOR PLC ORD USD0.01		28,604	24,955
	AMER ELEC PWR CO INC COM		73,081	90,109
	AMER FINL GROUP INC OH COM STK		19,531	17,938
	AMEREN CORP COM		32,622	43,589
	AMERICAN EXPRESS CO		127,473	309,255
	AMERICAN INTERNATIONAL GROUP INC COM		67,978	86,050
	AMERICAN WTR WKS CO INC NEW COM		38,317	44,567

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
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	AMERIPRISE FINL INC COM		37,792	95,837
	AMETEK INC NEW COM		44,303	76,611
	AMGEN INC COM		202,514	256,730
	AMPHENOL CORP NEW CL A		66,426	153,346
	AMPLIFON EUR0.02		5,569	5,893
	AMUNDI EUR2.5		7,495	7,512
	ANA HOLDINGS INC NPV		5,354	5,342
	ANALOG DEVICES INC COM		125,536	193,339
	ANGLO AMERICAN ORD USD0.54945		70,278	69,102
	ANHEUSER-BUSCH INB NPV		90,488	82,439
	ANSYS INC COM		35,222	53,973
	ANTOFAGASTA PLC ORD GBP0.05		15,241	14,417
	ANZ GROUP HOLDINGS LTD NPV		113,145	96,693
	AON PLC		76,167	128,938
	APA CORP COM		24,467	15,701
	APOLLO GLOBAL MANAGEMENT INC COM USD0.00001		127,712	120,732
	APPLE INC COM STK		2,742,913	6,983,713
	APPLIED MATERIALS INC COM		132,919	245,246
	APPLOVIN CORP COM CL A COM CL A		121,767	123,379
	APTIV PLC NEW ORD USD0.01		44,325	29,514
	ARC RESOURCES LTD COM NPV		20,823	19,740
	ARCELORMITTAL NPV		21,421	19,998
	ARCH CAPITAL GROUP COM STK		44,529	63,722
	ARCHER-DANIELS-MIDLAND CO COM		48,762	44,306
	ARES MANAGEMENT LP COM SHS REPSTG LTD PARTNER		60,909	61,252
	ARGEN X SE		67,267	68,343
	ARISTA NETWORKS INC COM NEW		62,760	216,639
	ARISTOCRAT LEISURE NPV		45,410	44,060
	ARKEMA SA EUR10		8,150	7,845
	ASAHI GROUP HOLDINGS LTD NPV		27,354	27,972
	ASAHI KASEI CORP NPV		16,360	16,009
	ASHTREAD GROUP ORD GBP0.10		64,376	49,932
	ASICS CORP NPV		24,485	24,835
	ASM INTL NV EUR0.04		45,999	49,763
	ASML HOLDING NV EUR0.09		498,389	515,851
	ASPEN TECHNOLOGY INC COM USD0.10		13,049	12,981
	ASR NEDERLAND NV EUR0.16		13,868	13,795
	ASSA ABLOY SER'B'NPV (POST SPLIT)		369,885	439,480
	ASSOCD BRIT FOODS ORD GBP0.0568		17,054	15,685
	ASSURANT INC COM		11,814	20,256
	ASTELLAS PHARMA NPV		33,736	32,446
	ASTRAZENECA ORD USD0.25		375,522	373,245
	ASX LTD NPV		15,992	14,345
	AT&T INC COM		301,348	299,221
	ATLAS COPCO AB SER'A'NPV		451,017	534,397
	ATLAS COPCO AB SER'B'NPV		39,468	38,778
	ATLASSIAN CORP CL A		76,737	71,554
	ATMOS ENERGY CORP COM		29,940	39,692
	AUCKLAND INTL NPV		13,042	13,550
	AUTO TRADER GROUP ORD GBP0.01		17,243	16,327
	AUTODESK INC COM		65,053	116,455
	AUTOMATIC DATA PROCESSING INC COM		116,324	219,255
	AUTOZONE INC COM		39,341	99,262
	AVANTOR INC COM		26,343	26,295
	AVERY DENNISON CORP COM		20,451	27,695
	AVIVA ORD GBP0.328947368		30,070	28,851
	AVOLTA AG		6,510	6,737
	AXA SA EUR2.29		115,090	114,931
	AXON ENTERPRISE INC COM		29,413	77,856
	AZRIELI GROUP ILS0.10		6,110	6,441
	BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)		4,792	3,961
	BAE SYSTEMS ORD GBP0.025		90,653	79,801
	BAKER HUGHES CO		52,783	74,738
	BALL CORP COM		27,893	30,707
	BALOISE HOLDING AG CHF0.10 (REGD) (VINKULIERT)		14,981	14,486
	BANCO BILBAO VIZCA EUR0.49		414,150	901,502
	BANCO BPM NPV		17,292	19,147
	BANCO SANTANDER EUR0.50(REGD)		131,652	131,482
	BANDAI NAMCO HOLDINGS INC		22,765	26,234
	BANK HAPAOALIM B.M. ILS1		26,592	27,968
	BANK NEW YORK MELLON CORP COM STK		68,669	104,181
	BANK OF AMERICA CORP		400,944	563,175
	BANK OF IRELAND GR ORD EUR1.00		16,309	16,815
	BANK OF MONTREAL COM NPV		127,831	129,730
	BARCLAYS PLC ORD GBP0.25		88,693	89,711
	BARRATT REDROW PLC		13,661	13,939
	BARRICK GOLD CORP COM NPV		57,305	50,184
	BARRY CALLEBAUT AG CHF62.2000 (REGD)		10,452	9,300
	BASF - ORD SHS COMSTK		73,413	72,062
	BAXTER INTL INC COM		56,877	27,323
	BAYER AG NPV (REGD)		37,443	36,079
	BAYERISCHE MOTOREN WERKE A G COM		38,395	43,509
	BCE INC COM NPV		3,625	3,104
	BCO DE SABADELL EUR0.125		19,115	19,413
	BE SEMICONDUCTOR INDUSTRIES NV EUR0.01		16,629	19,454
	BECHTLE AG NPV		5,052	4,831
	BECTON DICKINSON & CO COM		122,607	120,014
	BEIERSDORF AG EUR1		23,408	23,369
	BEIJER REF AB SER'B'NPV		10,398	10,436
	BENTLEY SYS INC CL B CL B		14,541	13,683
	BERKELEY GROUP (THE)/ORD GBP0.05611047		10,228	9,183
	BERKLEY W R CORP COM		20,262	32,713

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
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	BERKSHIRE HATHAWAY INC COM	USD0.0033 CLASS'B'	623,903	1,102,830
	BEST BUY INC COM STK		27,815	32,089
	BHP GROUP LIMITED		243,464	228,296
	BIO RAD LABORATORIES INC CL A CL A		12,100	11,826
	BIOGEN INC COMMON STOCK		68,052	40,983
	BIOMARIN PHARMACEUTICAL INC COM ISIN	CH0008107010	22,719	22,940
	BIOMERIEUX NPV		7,784	8,145
	BIO-TECHNE CORP COM		30,549	21,033
	BK LEUMI LE ISRAEL ILS1		31,521	32,849
	BK OF NOVA SCOTIA COM NPV		128,231	121,780
	BKW AG CHF2.50		6,600	6,464
	BLACKROCK INC NEW COM		259,415	277,805
	BLACKSTONE INC COM USD0.00001		150,705	227,767
	BLOCK INC		92,664	86,775
	BLUESCOPE STEEL NPV		11,126	9,327
	BNP PARIBAS EUR2		111,239	114,611
	BOC HONG KONG HLDG NPV		21,111	21,825
	BOEING CO COM		339,609	235,764
	BOLIDEN AB NPV		14,853	14,107
	BOLLORE SE		8,047	8,051
	BOOKING HLDGS INC COM		149,550	308,042
	BOOZ ALLEN HAMILTON HLDG CORP CL A COM STK		34,950	30,502
	BOSTON SCIENTIFIC CORP COM		105,523	241,432
	BOUYGUES EUR1		10,465	10,285
	BP ORD USD0.25		144,980	146,098
	BPER BANCA NPV		10,944	11,617
	BQE CANT VAUDOISE CHF1 (REGD)		5,547	5,068
	BRAMBLES LTD NPV		31,485	30,484
	BRENNTAG SE NPV		15,267	14,324
	BRIDGESTONE CORP NPV		36,528	35,609
	BRISTOL MYERS SQUIBB CO COM		205,316	210,177
	BRITISH AMERICAN TOBACCO ORD GBP0.25		136,900	131,977
	BROADCOM INC COM		481,438	1,885,787
	BROADRIDGE FINL SOLUTIONS INC COM STK		30,087	48,609
	BROOKFIELD ASSET.M CLASS A LTD VOTING SHS		36,581	35,343
	BROOKFIELD CORP CLASS A LTD VOTING SHS		149,877	144,191
	BROOKFIELD RENB CL A EXCHANGEABLE SUB VTG		7,959	6,860
	BROTHER INDUSTRIES NPV		7,597	7,312
	BROWN & BROWN INC COM		27,878	45,399
	BROWN-FORMAN INC CL B NON-VTG COM		19,459	12,685
	BT GROUP ORD GBP0.05		23,230	21,476
	BUILDERS FIRSTSOURCE INC COM STK		34,842	30,587
	BUNGE GLOBAL SA F COMMON STOCK		27,347	20,218
	BUNZL PLC ORD GBP0.32142857		27,554	25,469
	BUREAU VERITAS EUR0.12		17,331	17,712
	BURLINGTON STORES INC COM		34,125	33,352
	C H ROBINSON WORLDWIDE INC COM NEW COM NEW		20,023	22,214
	CADENCE DESIGN SYS INC COM		57,007	150,530
	CAE INC COM NPV		13,657	14,872
	CAIXABANK SA EUR1		39,052	39,786
	CAMECO CORP COM NPV		46,435	41,061
	CANADIAN IMP BANK COM NPV		113,153	109,379
	CANADIAN NATL RY CO COM		360,246	330,111
	CANADIAN TIRE LTD CLASS'A CUM NON-VTG COM NPV		10,448	9,989
	CANAL PLUS EUR0.25		5,198	4,790
	CANON INC NPV		55,966	56,286
	CAPCOM CO LTD NPV		14,125	14,059
	CAPGEMINI EURS		45,607	46,673
	CAPITAL ONE FINL CORP COM		73,919	124,824
	CAPITLAND INVESTMENT LTD NPV		8,996	8,258
	CAR GROUP LIMITED NPV		18,597	15,482
	CARDINAL HLTH INC		32,276	52,394
	CARL ZEISS MEDITEC NPV		4,450	3,488
	CARLISLE COMPANIES INC COM		39,924	31,351
	CARLSBERG SERB'DKK20		18,372	16,767
	CARLYLE GROUP INC COM		23,119	21,458
	CARMAX INC COM		19,150	23,220
	CARNIVAL CORP COM PAIRED		52,495	47,448
	CARREFOUR SA EUR2.50		15,059	14,161
	CARRIER GLOBAL CORPORATION COM USD0.01 WI		51,510	101,707
	CARVANA CO CL A CL A		54,248	42,299
	CATERPILLAR INC COM		162,946	322,494
	CBOE GLOBAL MARKETS INC		24,888	37,517
	CBRE GROUP INC CL A CL A		34,207	73,654
	CCL INDUSTRIES INC CLASS'B NON VTG COM NPV		15,091	14,037
	CDN NATL RAILWAYS COM NPV		109,689	99,567
	CDN NATURAL RESOURCES COMMON STOCK		132,323	119,914
	CDN PAC KANS CY COM NPV		131,550	123,460
	CDN UTILITIES CLASS'A COM NON-VTG NPV		6,219	5,913
	CDW CORP COM		36,912	42,640
	CELANESE CORP DEL COM STK		21,950	13,911
	CELLNEXE TELECOM SA EUR0.25		33,790	30,740
	CENCORA INC		43,758	73,021
	CENOVUS ENERGY INC COM NPV		39,969	38,150
	CENTENE CORP DEL COM		62,928	58,581
	CENTERPOINT ENERGY INC COM		32,177	37,949
	CENTRAL JAPAN RLWY NPV		28,663	26,752
	CENTRICA ORD GBP0.061728395		15,024	15,854
	CF INDS HLDGS INC COM		17,245	28,241
	CGI INC		42,024	40,791
	CHARLES RIV LABORATORIES INTL INC COM		26,641	17,537
	CHARTER COMMUNICATIONS INC NEW CL A CL A		59,821	58,271

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	CHECK PT SOFTWARE TECHNOLOGIES	ORDILS.01	29,493	30,059
	CHENIERE ENERGY INC COM NEW		90,565	89,171
	CHEVRON CORP COM		408,093	461,750
	CHIBA BANK NPV		8,298	8,152
	CHIPOTLE MEXICAN GRILL INC COM STK		53,462	151,655
	CHUBB LTD ORD CHF24.15		117,129	194,515
	CHUBU ELECTRIC POWER CO INC NPV		12,488	12,462
	CHUGAI PHARMACY CO. LTD NPV		873,193	1,105,919
	CHURCH & DWIGHT INC COM		30,814	47,015
	CIE DE ST-GOBAIN EUR4		76,116	73,922
	CIN FNCL CORP COM		25,219	41,098
	CINTAS CORP COM		50,750	121,678
	CISCO SYSTEMS INC		334,995	433,403
	CITIGROUP INC COM NEW COM NEW		221,578	246,224
	CITIZENS FINL GROUP INC COM		32,145	35,971
	CK ASSET HOLDINGS LTD		14,253	14,513
	CK HUTCHISON HLDGS HKD1		25,206	26,301
	CK INFRASTRUCTURE HKD1		8,030	8,602
	CLARIANT AG CHF1.76 (REGD)		4,818	4,409
	CLOROX CO COMMON STOCK USD 1 PAR		30,511	36,867
	CLOUDFLARE INC COM		57,990	60,193
	CLP HOLDINGS LTD NPV		25,444	25,345
	CME GROUP INC COM STK		123,169	153,272
	CMS ENERGY CORP COM		27,996	36,524
	CNH INDUSTRIAL NV COM STK		20,469	18,321
	COCA COLA CO COM		378,219	467,448
	COCA-COLA EUROPACIFIC PARTNERS		29,696	29,188
	COCA-COLA HBC AG ORD (CDD)		14,080	13,652
	COCHLEAR LTD NPV		23,508	21,538
	COGNIZANT TECH SOLUTIONS CORP CL A		71,618	69,902
	COINBASE GLOBAL INC COM CL A		111,153	88,395
	COLES GROUP LTD		29,056	28,807
	COLGATE-PALMOLIVE CO COM		106,034	129,456
	COLOPLAST SER'B'DKK1		386,606	329,694
	COMCAST CORP NEW-CL A		261,586	266,125
	COMMERZBANK AG NPV		26,411	28,333
	COMMONWEALTH BANK OF AUSTRALIA NPV		319,888	291,771
	COMP.FIN.RICHMONT CHF1 (REGD)		133,979	150,340
	COMPASS GROUP ORD GBP0.1105		104,139	103,917
	COMPUTERSHARE LTD NPV		20,317	20,474
	CONAGRA BRANDS INC COM USD5		29,735	24,309
	CONCORDIA FINL GROUP LT		11,470	10,692
	CONOCOPHILLIPS COM		184,616	237,413
	CONS EDISON INC COM		52,185	56,750
	CONSTELLATION BRANDS INC CL A CL A		68,515	66,300
	CONSTELLATION ENERGY CORPORATION COM NPV W1		33,771	128,633
	CONSTELLATION SOFT COM STK NPV		121,978	114,352
	CONTINENTAL AG ORD NPV		13,148	13,558
	COPART INC COM		42,446	91,193
	COREBRIDGE FINL INC COM		15,584	14,636
	CORNING INC COM		43,748	70,805
	CORPAY INC COM		27,816	40,949
	CORTEVA INC COM USD0.01 W1		50,557	72,396
	COSTAR GROUP INC COM		55,575	53,836
	COSTCO WHOLESALE CORP NEW COM		279,645	744,928
	COTERRA ENERGY INC COM		32,766	34,683
	COVESTRO AG NPV ASD 27/11/2024 ADNOC INT CASH		19,871	19,819
	CREDIT AGRICOLE SA EUR3		26,394	26,904
	CRH ORD EUR 0.32		127,997	115,187
	CRODA INTL ORD GBP0.10609756		10,954	10,344
	CROWDSTRIKE HLDGS INC CL A CL A		162,533	146,102
	CROWN HLDGS INC COM		20,564	18,357
	CSL LTD NPV		162,501	155,163
	CSX CORP COM STK		84,928	114,752
	CTS EVENTIM AG & C NPV		9,701	9,723
	CUMMINS INC		47,163	87,499
	CVC CAP PARTNERS ORD NPV		9,098	8,586
	CVS HEALTH CORP COM		164,366	103,516
	CYBER-ARK SOFTWARE LTD COM ILS0.01		25,626	26,319
	D R HORTON INC COM		38,136	75,503
	DAI NIPPON PRINTNG NPV		10,729	10,069
	DAIFUKU CO LTD NPV		320,555	314,819
	DAI-ICHI LIFE HOLD NPV		41,657	44,786
	DAIICHI SANKYO COM NPV		95,694	89,084
	DAIKIN INDUSTRIES NPV		58,576	57,467
	DAIMLER TRUCK HOLD NPV		34,278	34,609
	DAITO TRUST CONST NPV		11,627	12,078
	DAIWA HOUSE INDS NPV		32,782	33,693
	DAIWA SECS GROUP INC		16,172	16,331
	DANAHER CORP COM		175,539	273,853
	DANONE EUR0.25		80,226	79,974
	DANSKE BANK A/S DKK10		35,331	35,838
	DARDEN RESTAURANTS INC COM		24,253	40,325
	DASSAULT AVIATION EUR0.80		7,024	7,351
	DASSAULT SYSTEMES EUR0.10		460,535	421,405
	DATADOG INC COM USD0.00001 CL A		80,669	73,588
	DAVIDE CAMPARI MIL EUR0.01		6,822	7,048
	DAVITA INC COM		6,645	12,712
	DAYFORCE INC		25,873	21,066
	DBS GROUP HLDGS NPV		790,258	1,389,893
	DCC ORD EUR0.25 (CDD)		13,118	11,716
	DECKERS OUTDOOR CORP COM		42,306	56,662

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
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	DEERE & CO COM		107,556	202,529
	DELIVERY HERO SE NPV		13,960	9,632
	DELL TECHNOLOGIES INC COM USD0.01 CL C W1 COMMON STOCK		68,391	67,070
	DELTA AIR LINES INC DEL.COM NEW.COM NEW		13,705	17,908
	DEMANT A/S DKK0.20		6,144	5,943
	DENSO CORP NPV		50,821	48,923
	DENTSU GROUP INC NPV		8,949	8,878
	DESCARTES SYSTEMS COM NPV		18,249	17,724
	DEUTSCHE BANK AG NPV(REGD)		56,928	59,963
	DEUTSCHE BOERSE AG NPV(REGD)		77,723	79,682
	DEUTSCHE LUFTHANSA ORD NPV (REGD)(VINK)		7,111	7,041
	DEUTSCHE POST AG NPV(REGD)		68,680	65,904
	DEUTSCHE TELEKOM NPV(REGD)		197,461	191,759
	DEVON ENERGY CORP NEW COM		41,567	37,574
	DEXCOM INC COM		78,935	57,083
	DIAGEO PLC ORD GBP0.28 101/108		123,623	129,852
	DIAMONDBACK ENERGY INC COM		42,338	57,177
	DIASORIN ITALIA SPA		4,590	4,227
	DICKS SPORTING GOODS INC OC-COM OC-COM		22,815	24,257
	DIETEREN GROUP		8,103	6,490
	DISCO CORPORATION NPV		439,764	480,971
	DISCOVER FINL SVCS COM STK		37,992	79,686
	DNB ASA NOK		34,120	32,844
	DOCUSIGN INC COM		31,813	33,458
	DOLLAR GEN CORP NEW COM		46,441	30,555
	DOLLAR TREE INC COM STK		40,651	28,177
	DOLLARAMA INC COM STK NPV		52,465	50,037
	DOMINION ENERGY INC COM STK NPV		96,305	82,944
	DOMINOS PIZZA INC COM		24,209	26,445
	DOORDASH INC CL A COM USD0.00001 CLASS A		101,017	94,611
	DOVER CORP COM USD1.00		25,901	47,275
	DOW INC COM USD0.01 W1		77,724	51,607
	DRAFTKINGS INC NEW CL A		34,493	29,834
	DSM FIRMENICH AG EUR0.01		37,878	34,607
	DSV A S DKK1		77,683	79,618
	DTE ENERGY CO COM		37,153	45,885
	DUKE ENERGY CORP NEW COM NEW COM NEW		120,833	152,775
	DUPONT DE NEMOURS INC COMMON STOCK		67,962	58,331
	DYNATRACE INC COM		30,287	29,729
	E.ON SE NPV		52,044	48,032
	EAST JAPAN RAILWAY CO NPV		30,583	29,629
	EASTMAN CHEM CO COM		21,459	19,542
	EATON CORP PLC COM USD0.50		92,803	242,265
	EBAY INC COM USD0.001		37,395	55,507
	ECOLAB INC COM STK USD1		76,017	109,896
	EDENRED EUR2		14,191	14,795
	EDISON INTL COM		46,027	56,527
	EDP RENOVAVEIS SA EUR5		6,703	5,957
	EDWARDS LIFESCIENCES CORP COM		65,567	81,877
	EIFFAGE EUR4		11,992	11,843
	EISAI CO LTD NPV		13,913	12,753
	ELBIT SYSTEMS LTD ILS1		12,258	12,816
	ELECTR ARTS COM		58,207	67,444
	ELEMENT FLEET MGMT COM NPV		15,992	14,952
	ELEVANCE HEALTH INC		134,013	156,783
	ELI LILLY & CO COM		363,765	1,144,104
	ELIA GROUP NPV		4,938	4,160
	ELISA OYJ NPV		11,884	11,297
	EMCOR GROUP INC COM		43,946	39,035
	EMERA INC COM NPV		19,879	19,763
	EMERSON ELECTRIC CO COM		80,749	130,127
	EMPIRE CO CLASS'A/N/VTG COM NPV		7,148	7,385
	EMS-CHEMIE HLDG AG CHF0.01 (REGD)		9,138	8,772
	ENBRIDGE INC COM NPV		171,659	169,599
	ENDEAVOUR GROUP LT NPV		7,795	7,273
	ENDEAVOUR MINING P ORD USD0.01		6,693	6,014
	ENDESA SA EUR1.2		12,599	12,539
	ENEL SPA EUR1		105,023	106,550
	ENEOS HOLDINGS INC		26,374	26,352
	ENERGIAS DE PORTUGAL SA EUR1(REGD)		21,100	18,449
	ENGIE COMSTK		53,164	53,173
	ENI SPA EUR1		60,459	57,214
	ENPHASE ENERGY INC COM		41,763	17,101
	ENTAIN PLC EUR0.01		11,133	9,596
	ENTEGRIS INC COM		29,924	27,440
	ENTERGY CORP NEW COM		35,922	59,443
	EOG RESOURCES INC COM		116,983	127,851
	EPAM SYS INC COM STK		55,268	24,317
	EPIROC AB SER'A/NPV		355,244	374,391
	EPIROC AB SER'B/NPV		11,506	11,172
	EQT AB NPV		19,644	18,949
	EQT CORP COM		40,095	47,862
	EQUIFAX INC COM		35,755	57,851
	EQUINOR ASA NOK2.50		37,573	35,940
	EQUITABLE HLDGS INC COM		28,529	27,453
	ERICSSON(LM)TEL SER'B/NPV		41,204	41,502
	ERIE INDTY CO CL A		24,488	19,375
	ERSTE GROUP BANK AG NPV		33,055	38,179
	ESSENTIAL UTILS INC COM		19,177	17,361
	ESSILORLUXOTTICA EUR 0.18		133,683	133,204
	ESSITY AB SER'B/NPV		30,644	29,973
	ESTEE LAUDER COMPANIES INC CL A USD0.01		70,253	32,166

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	EURAZEO SE NPV		5,698	5,737
	EUROFINS SCIENTIFI EURO.01		12,245	12,663
	EURONEXT EUR1.60		15,956	16,149
	EVEREST GROUP LTD		23,930	28,634
	EVERGY INC COM NPV		22,982	25,974
	EVERSOURCE ENERGY COM		41,755	37,674
	EVOLUTION AB NPV		27,938	24,004
	EVONIK INDUSTRIES NPV		8,667	8,160
	EXACT SCIENCES CORP COM		18,750	19,105
	EXOR NV EURO.01		18,296	16,780
	EXPAND ENERGY CORP		37,079	37,331
	EXPEDIA GROUP INC COM USD0.001		29,613	42,670
	EXPEDITORS INTL WASH INC COM		21,573	28,689
	EXPERIAN ORD USD0.10		81,144	72,872
	EXXON MOBIL CORP COM		716,518	877,018
	F5 INC COM STK NPV		17,468	26,907
	FACTSET RESH SYS INC COM STK		32,235	33,620
	FAIR ISAAC CORPORATION COM		35,310	89,592
	FAIRFAX FINL HLDGS SUB-VTG COM NPV		53,149	52,844
	FANUC CORP NPV		47,054	46,117
	FAST RETAILING CO LTD NPV		114,995	120,201
	FASTENAL CO COM		39,853	75,577
	FASTIGHETS AB BALD SER'B'NPV		9,108	8,459
	FEDEX CORP COM		104,023	119,847
	FERGUSON ENTERPRISES INC USD0.0001		79,711	64,047
	FERRARI NV COM EUR0.01		100,485	98,646
	FERROVIAL SE EUR0.01		35,079	36,744
	FIDELITY NATL FINL INC NEW FORMERLY FIDELITY COMMON STOCK		30,451	26,779
	FIDELITY NATL INFORMATION SVCS INC COM STK		97,850	80,851
	FINECOBANK SPA EUR0.33		17,293	19,507
	FIRST CTZNS BANCSHARES INC N C CL A CL A		44,480	40,147
	FIRST QUANTUM MINERALS LTD COM NPV		17,554	16,711
	FIRST SOLAR INC COM		29,471	32,957
	FIRSTENERGY CORP COM		37,184	39,979
	FIRSTSERVICE CORP COM NPV		14,571	13,398
	FISERV INC COM		105,643	217,129
	FISHER & PAYKEL ORD DEFD DELIVERY		24,588	23,149
	FLUTTER ENTERTAINMENT PLC ORD EUR0.09		91,023	84,513
	FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01		83,142	70,904
	FORTESCUE LTD NPV		37,145	35,153
	FORTINET INC COM		36,868	112,620
	FORTIS INC COM NPV		40,818	37,669
	FORTIVE CORP COM MON STOCK		42,486	48,225
	FORTUM OYJ EUR3.40		12,421	11,532
	FORTUNE BRANDS INNOVATIONS INC USD0.01		18,461	15,579
	FOX CORP CL A CL A		15,498	19,869
	FOX CORP CL B CL B		9,093	11,847
	FRANCO NEVADA CORP COM NPV		42,760	41,578
	FREEPORT-MCMORAN INC		67,674	100,379
	FRESENIUS MEDICAL CARE AG		16,882	17,239
	FRESENIUS SE&KGAA NPV		26,960	26,951
	FRKLN RES INC COM		16,067	10,713
	FUJI ELECTRIC HOLINDGS CO Y50		13,931	13,450
	FUJIFILM HOLDINGS CORP NPV		44,242	43,289
	FUJIKURA NPV		16,828	19,249
	FUJITSU NPV		54,890	54,187
	GALAXY ENTERTAINME NPV		16,683	17,057
	GALDERMA GROUP AG CHF0.01		15,107	16,991
	GALLAGHER ARTHUR J & CO COM		54,205	114,108
	GALP ENERGIA SGPS EUR1		14,071	14,088
	GARMIN LTD COMMON STOCK		25,084	58,165
	GARTNER INC COM		31,311	68,310
	GE AEROSPACE		147,009	331,912
	GE HEALTHCARE TECHNOLOGIES INC COM		60,139	65,593
	GE VERNOVA LLC COM		38,155	165,781
	GEA GROUP AG NPV		13,914	14,113
	GEBERIT AG CHF0.10 (REGD)		35,928	34,638
	GEN DIGITAL INC COM USD0.01		25,679	27,818
	GEN MTRS CO COM		80,082	109,789
	GENERAL DYNAMICS CORP COM		100,889	113,037
	GENERAL MILLS INC COM		53,461	64,918
	GENERALI NPV		49,152	48,824
	GENMAB AS DKK1		574,896	307,345
	GENTING SING LTD NPV		6,262	6,188
	GENUINE PARTS CO COM		27,152	29,774
	GEORGE WESTON COM NPV		16,858	16,786
	GETINGE AB SER'B'NPV		6,423	6,901
	GETLINK SE		9,127	8,869
	GFL ENVIRON INC COM NPV SUB VTG SHS		19,697	18,758
	GILDAN ACTIVEWEAR COM NPV		12,903	12,136
	GILEAD SCIENCES INC		170,977	211,158
	GIVAUDAN SA CHF10		74,231	74,397
	GIENSIDIGE FORSIKR NOK2		6,546	6,495
	GLENCORE PLC ORD USD0.01		92,985	84,257
	GLOBAL E ONLINE LTD COM NPV		9,625	10,088
	GLOBAL PMTS INC COM		62,006	52,332
	GODADDY INC CL A CL A		35,657	51,119
	GOLDMAN SACHS GROUP INC COM		165,776	331,547
	GPE BRUXELLES LAM NPV		10,376	10,396
	GRAB HLDGS LTD		19,956	18,295
	GRACO INC COM		28,613	26,130
	GRAINGER W W INC COM		37,263	85,378

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	GREAT WEST LIFE CO NPV		18,398	16,971
	GRIFOLS SA		6,110	5,191
	GSK PLC ORD GBP0.3125		129,092	128,382
	HAIER SMART HOME CO LTD-H		210,724	198,251
	HALEON PLC ORD GBP0.01		900,010	1,041,379
	HALLIBURTON CO COM		70,300	43,993
	HALMA ORD GBP0.10		24,244	23,473
	HANG SENG BANK NPV		16,196	16,999
	HANKYU HANSHIN HOLDINGS INC NPV		10,996	11,002
	HANNOVER RUECK SE ORD NPV(REGD)		28,888	27,747
	HARGREAVES LANSDOW ORD GBP0.004		8,947	8,980
	HARTFORD FINL SVCS GROUP INC COM		32,262	58,748
	HAVAS N.V. EURO.2		2,681	1,654
	HCA HEALTHCARE INC COM		54,074	106,253
	HEICO CORP NEW CL A CL A		29,599	25,679
	HEICO CORP NEW COM		22,110	19,019
	HEIDELBERG MATERIALS AG		31,263	31,007
	HEINEKEN HOLDING EUR1.6 A		15,070	14,257
	HEINEKEN NV EUR1.60		38,982	37,632
	HELVETIA HOLDING AG		11,668	11,210
	HENDERSON LAND DEVELOPMENT HKD2		8,372	8,103
	HENKEL AG & CO KGAA NPV(BR)		13,964	14,715
	HENNES & MAURITZ SER'B'NPV		14,515	14,034
	HENRY SCHEIN INC COMMON STOCK		14,402	16,054
	HERMES INTL NPV		125,468	139,457
	HERSHEY COMPANY COM STK USD1		37,754	45,894
	HESS CORP COM STK		42,524	67,702
	HEWLETT PACKARD ENTERPRISE CO COM		40,744	50,856
	HEXAGON AB SER'B'NPV		32,161	36,442
	HF SINCLAIR CORPORATION COM USD0.01		12,587	10,445
	HIKARI TSUSHIN INC NPV		6,990	7,240
	HIKMA PHARMACEUTIC ORD GBP0.10		7,630	7,638
	HILTON WORLDWIDE HLDGS INC COM NEW COM NEW		49,749	111,963
	HITACHI CONSTRUCTION MACHINERY NPV		4,332	4,409
	HITACHI NPV		209,687	213,258
	HOLCIM LTD CHF2 (REGD)		96,273	92,349
	HOLMEN AB SER'B'NPV		5,301	5,147
	HOLOGIC INC COM		21,634	30,710
	HOME DEPOT INC COM		410,402	708,740
	HONDA MOTOR CO NPV		72,293	80,481
	HONEYWELL INTL INC COM STK		190,335	269,261
	HONG KONG & CHINA GAS HKD0.25		15,629	16,434
	HONG KONG EXCHANGES & CLEAR		80,491	83,492
	HORMEL FOODS CORP COM		20,126	17,348
	HOSHIZAKI CORP		7,832	7,971
	HOWMET AEROSPACE INC COM USD1.00 W1		24,253	77,653
	HOYA CORP NPV		81,962	80,692
	HP INC COM		45,988	57,592
	HSBC HLDGS ORD USD0.50(UK REG)		309,112	329,033
	HUBBELL INC COM		29,536	41,051
	HUBSPOT INC COM		65,865	62,709
	HULIC COMPANY LTD		6,488	6,146
	HUMANA INC COM		78,293	56,070
	HUNT J B TRANS SVCS INC COM		21,529	25,599
	HUNTINGTON BANCSHARES INC COM		36,919	43,327
	HUNTINGTON INGALLS INDS INC COM		17,779	13,606
	HYATT HOTELS CORP COM CL A COM CL A		13,146	12,872
	HYDRO ONE LTD COM NPV		19,586	18,530
	IA FINANCIAL CORP COM NPV		16,171	15,944
	IBERDROLA SA EUR0.75		155,196	152,857
	ICL GROUP LTD		6,564	7,005
	IDEMITSU KOSAN CO NPV		11,098	10,951
	IDEX CORP COM		24,702	29,091
	IDEXX LABS INC COM		45,539	62,429
	IGM FINANCIAL INC COM NPV		5,111	4,820
	ILL TOOL WKS INC COM		100,191	137,937
	ILLUMINA INC COM		41,998	39,020
	IMCD NV EUR0.16		15,358	15,602
	IMPERIAL BRANDS PLC GBP0.10		47,563	47,097
	IMPERIAL OIL COM NPV		25,386	20,635
	INCYTE CORP COM		20,112	20,790
	INDITEX (IND.DE DISENO TEXTIL SA) EUR0.03 (POST SUBD)		110,819	102,959
	INDUSTRIAVARDEN AB SER'A'NPV		7,309	7,052
	INDUSTRIAVARDEN AB SER'C'NPV		9,655	9,321
	INDUTRADE AB NPV		12,444	12,585
	INFINEON TECHNOLOG ORD NPV (REGD)		707,282	721,631
	INFORMA PLC (GB) ORD GBP0.001		26,780	24,418
	INFRASTRUTTURE WIRELESS ITALIA SPA NPV 144A		6,178	6,271
	INFRATIL LTD NPV		12,675	11,902
	ING GROEP N.V. EURO.01		92,474	95,052
	INGERSOLL RAND INC COM		31,101	66,940
	INPEX CORPORATION NPV		21,092	20,287
	INPOST S.A. EURO.01		7,385	7,061
	INSULET CORP COM STK		35,787	33,678
	INSURANCE AUSTRALIA GROUP LTD		23,170	22,812
	INTACT FINL CORP COM NPV		62,079	59,145
	INTEL CORP COM		381,175	157,072
	INTERCONTINENTAL EXCHANGE INC COM		96,186	156,908
	INTERCONTL HOTELS ORD GBP0.208521303		36,038	36,402
	INTERNATIONAL BUSINESS MACHS CORP COM		252,391	371,073
	INTERPUBLIC GROUP COMPANIES INC COM		18,412	19,362
	INTERTEK GROUP ORD GBP0.01		16,820	17,527

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	INTESA SANPAOLO NPV		101,148	107,544
	INTL FLAVORS & FRAGRANCES INC COM		53,695	39,654
	INTL PAPER CO COM		27,962	32,561
	INTUIT COM		171,633	323,678
	INTUITIVE SURGICAL INC COM NEW STK		136,812	340,840
	INVESTMENT AB SER'B NPV		6,750	6,792
	INVESTOR AB SER'B NPV		85,670	84,213
	IPSEN SA EUR1		8,029	7,909
	IQVIA HLDGS INC COM USD0.01		50,465	65,634
	ISRAEL DISCOUNT BK ILS0.10		14,885	15,491
	ISUZU MOTORS NPV		13,803	14,201
	ITOCHU CORP NPV		106,300	108,789
	IVANHOE MINES LTD COM STK		18,636	16,180
	JABIL INC COM USD0.001		27,589	29,931
	JACK HENRY & ASSOC INC COM		20,146	23,490
	JACOBS SOLUTIONS INC COM		16,412	30,332
	JAMES HARDIE INDUSTRIES PLC		28,918	24,460
	JAPAN AIRLINES CO NPV		4,103	4,203
	JAPAN EXCHANGE GROUP INC NPV		21,180	20,520
	JAPAN POST BANK CO NPV		24,881	25,267
	JAPAN POST HOLD CO NPV		33,542	33,497
	JAPAN POST INSURAN NPV		7,111	6,511
	JAPAN TOBACCO INC NPV		60,423	57,192
	JD SPORTS FASHION ORD GBP0.0005		6,192	5,745
	JDE PEETS N.V.		4,367	3,834
	JERONIMO MARTINS EUR1		9,656	9,935
	JFE HOLDINGS INC NPV		11,922	11,968
	JOHNSON & JOHNSON COM USD1		627,644	638,642
	JOHNSON CTLS INTL PLC COM USD0.01		52,047	96,768
	JPMORGAN CHASE & CO COM		663,183	1,251,286
	JULIUS BAER GRUPPE CHF0.02 (REGD)		24,384	24,532
	JUNIPER NETWORKS INC COM		16,713	22,582
	KAJIMA CORP NPV		12,645	13,345
	KANSAI ELECTRIC POWER CO NPV		15,895	14,427
	KAO CORP NPV		34,798	34,753
	KAWASAKI KISEN KAISHA LTD NPV		9,388	9,783
	KBC GROEP NV NPV		30,252	32,495
	KDDI CORP NPV		90,272	90,375
	KELLANOVA COM USD0.25		29,553	40,971
	KENVUE INC COM		79,562	75,024
	KEPPEL LTD NPV		13,337	13,412
	KERING		31,726	33,799
	KERRY GROUP 'A' ORD EUR0.125		26,218	27,133
	KESKO OYJ SER'B EUR2		10,025	9,450
	KEURIG DR PEPPER INC COM		71,070	67,902
	KEYCORP NEW COM		30,737	29,635
	KEYENCE CORP NPV		606,566	516,925
	KEYERA CORP COM		14,091	12,838
	KEYSIGHT TECHNOLOGIES INC COM		28,620	51,241
	KIKKOMAN CORP NPV		13,511	13,974
	KIMBERLY-CLARK CORP COM		70,826	80,852
	KINDER MORGAN INC DEL COM		59,238	100,339
	KINGFISHER ORD GBP0.157142857		10,791	10,434
	KINGSPAN GROUP ORD EURO.13		22,181	20,718
	KINROSS GOLD CORP COM NPV		22,467	21,266
	KIRIN HOLDINGS CO NPV		19,358	18,592
	KKR & CO INC CL A CL A		123,957	168,469
	KLA CORPORATION COM USD0.001		59,676	154,379
	KNIGHT-SWIFT TRANSN HLDGS INC CL A CLASSA COMMON STOCK USD0.01		17,510	15,806
	KNORR BREMSE AG		10,153	9,689
	KOBE BUSSAN CO LTD NPV		6,436	6,041
	KOKUSAI ELECTRIC C NPV		3,989	3,849
	KOMATSU NPV		478,532	534,450
	KON AHOLD DELHAIZE EUR0.01		58,237	55,662
	KONAMI GROUP CORP NPV		17,664	17,328
	KONE CORPORATION NPV ORD 'B'		31,608	30,369
	KONGSBERG GRUPPEN NOK1.25		19,028	18,145
	KONINKLIJKE KPN		27,148	25,995
	KONINKLIJKE PHILIP EUR0.20		39,523	37,066
	KRAFT HEINZ CO COM		75,941	51,101
	KROGER CO COM		40,681	77,110
	KUBOTA CORP NPV		21,499	20,220
	KUEHNE&NAGEL INTL CHF1 (REGD)		20,801	20,407
	KYOCERA CORP NPV		22,688	23,628
	KYOWA KIRIN CO LTD NPV		7,208	6,741
	L E LUNDBERGFORETA SER'B NPV		6,731	6,348
	L3HARRIS TECHNOLOGIES INC COM		63,382	73,177
	LA FRANCAISE DES EUR0.40		7,512	7,207
	LABCORP HLDGS INC COM		26,317	35,315
	LAM RESH CORP COM NEW		89,084	171,402
	LAMB WESTON HLDGS INC COM USD5		21,420	17,443
	LAS VEGAS SANDS CORP COM STK		34,717	34,617
	LASERTEC CORP NPV		16,780	14,203
	LEG IMMOBILIEN SE		12,501	11,604
	LEGAL & GENERAL GP ORD GBP0.025		30,378	31,117
	LEGRAND SA EUR4		48,283	46,936
	LEIDOS HLDGS INC COM		21,766	33,854
	LENNAR CORP CL A CL A		34,571	59,866
	LENNOX INTL INC COM		40,028	35,949
	LEONARDO SPA NPV		19,364	19,950
	LIBERTY MEDIA CORP DEL COM LIBERTY FORMULA ONE SER C		33,929	35,767
	LIBCO AB SER'B NPV		12,307	12,419

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	LINDE PLC		630,436	853,668
	LINDT & SPRUENGLI CHF10 (PTG CERT)		22,521	22,223
	LIVE NATION ENTERTAINMENT INC		24,234	38,332
	LKQ CORP COM LKQ CORP		19,962	17,750
	LLOYDS BANKING GP ORD GBP0.1		78,145	77,886
	LOBLAWS COS LTD COM NPV		35,537	36,566
	LOCKHEED MARTIN CORP COM		148,448	191,460
	LOEWS CORP COM		19,389	28,964
	LOGITECH INTL CHF0.25 (REGD)		22,548	23,102
	LONDON STOCK EXCHANGE GROUP ORD GBP0.06918604		124,335	124,091
	LONZA GROUP AG CHF1 (REGD)		78,395	78,633
	LOREAL EUR0.20		849,076	784,078
	LOTTERY CORPORATIO NPV		13,603	12,510
	LOTUS BAKERIES NPV		12,018	11,163
	LOUIS HACHETTE GR EURO.2		1,787	2,070
	LOWES COS INC COM		132,098	256,672
	LPL FINL HLDGS INC COM		44,543	44,732
	LULULEMON ATHLETICA INC COM		86,351	78,012
	LUNDIN MINING CORP COM NPV		12,418	10,442
	LVMH MOET HENNESSY EUR0.30		312,539	332,320
	LY CORP NPV		14,070	14,013
	LYONDELLBASELL IND N V COM USD0.01 CL 'A'		47,737	35,427
	M & T BK CORP COM		50,411	57,719
	M&G PLC ORD GBP0.05		10,507	10,281
	M3 INC NPV		7,368	7,200
	MACQUARIE GP LTD NPV		99,617	91,261
	MAGNA INTL INC COM NPV		23,364	20,971
	MAKITA CORP NPV		13,643	13,466
	MANHATTAN ASSOCS INC COM		32,564	30,267
	MANULIFE FINL CORP COM NPV		757,470	1,117,909
	MARATHON PETE CORP COM		59,182	85,653
	MARKEL GROUP INC		42,279	41,430
	MARKETAXESS HLDGS INC COM STK		21,381	15,597
	MARKS & SPENCER GROUP ORD GBP0.01		17,990	17,715
	MARRIOTT INTL INC NEW COM STK CL A		68,454	122,455
	MARSH & MCLENNAN CO'S INC COM		108,830	191,381
	MARTIN MARIETTA MATLS INC COM		33,289	57,848
	MARUBENI CORP NPV		40,361	39,824
	MARVELL TECHNOLOGY INC COM		146,122	174,953
	MASCO CORP COM		19,305	29,101
	MASTERCARD INC CL A		388,110	797,227
	MATCH GROUP INC NEW COM		53,321	14,720
	MATSUKIYOCOKARA & CO		8,409	8,961
	MC CORMICK & CO INC COM NON-VTG		28,951	35,223
	MC DONALDS CORP COM		267,792	381,495
	MCDONALD'S HOLDING CO JAPAN		6,336	6,262
	MCKESSON CORP		57,267	135,069
	MEDIBANK PRIVATE L NPV		12,359	11,874
	MEDIOBANCA SPA EURO.5		13,398	13,380
	MEDTRONIC PLC COMMON STOCK STOCK		196,193	187,878
	MEG ENERGY CORP COM NPV		9,124	8,041
	MEIJI HOLDINGS CO NPV		8,904	8,779
	MELROSE INDUST PLC ORD GBP0.001		15,723	16,424
	MERCADOLIBRE INC COM STK		176,397	142,837
	MERCEDES-BENZ GROUP AG		75,650	76,601
	MERCK & CO INC NEW COM		337,897	463,577
	MERCK KGAA NPV		35,282	34,333
	MERCURY NZ LTD NPV		5,115	4,212
	MERIDIAN ENERGY LT NPV		8,399	7,927
	META PLATFORMS INC COM USD0.000006 CL 'A'		855,164	2,347,895
	METLIFE INC COM STK USD0.01		58,052	89,495
	METRO INC COM NPV		24,814	24,258
	METSO OYJ		9,888	10,619
	METTLER-TOLEDO INTL INC COM		30,619	47,724
	MGM RESORTS INTERNATIONAL COM		15,314	14,449
	MICHELIN (CGDE) EUR0.50 (POST SUBDIVISION)		39,949	40,404
	MICROCHIP TECHNOLOGY INC COM		57,930	56,375
	MICRON TECH INC COM		126,870	171,013
	MICROSOFT CORP COM		2,490,148	5,459,268
	MICROSTRATEGY INC CL A NEW CL A NEW		135,966	97,602
	MINEBEA MITSUMI INC		10,633	10,905
	MINERAL RES LTD NPV		7,064	6,892
	MITSUBISHI CHEMICAL GROUP CORP NPV		13,795	12,665
	MITSUBISHI CORP NPV		104,511	101,701
	MITSUBISHI ELEC CP NPV		59,221	59,704
	MITSUBISHI ESTATE CO LTD		27,612	27,779
	MITSUBISHI HC CAP. NPV		10,509	10,714
	MITSUBISHI HVY IND NPV		88,764	83,242
	MITSUBISHI UFJ FIN NPV		240,427	239,477
	MITSUMI & CO LTD NPV		99,508	97,628
	MITSUMI CHEMICALS NPV		7,433	6,911
	MITSUMI FUDOSAN CO LTD NPV		39,905	39,629
	MITSUMI O.S.K. LINES NPV		22,163	22,150
	MIZRAHI TEFAHOT BANK LTD ILS0.01		12,432	12,284
	MIZUHO FINANCIAL GROUP NPV		109,235	109,147
	MODERNA INC COM		143,942	24,990
	MOLINA HEALTHCARE INC COM		34,889	31,142
	MOLSON COORS BEVERAGE COMPANY COM USD0.01 CLASS B		21,984	19,088
	MONCLER SPA NPV		21,162	22,647
	MONDAY COM LTD COM NPV		20,431	16,245
	MONDELEZ INTL INC COM		128,099	146,339
	MONDI PLC ORD EURO.22		12,358	12,092

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	MONGODB INC CL A CL A		46,426	31,662
	MONOLITHIC PWR SYS INC COM		39,828	52,661
	MONOTARO CO.LTD NPV		7,777	7,821
	MONSTER BEVERAGE CORP NEW COM		50,397	70,798
	MOODYS CORP COM		70,678	142,011
	MORGAN STANLEY COM STK USD0.01		142,139	279,601
	MOSAIC CO/THE		17,665	14,379
	MOTOROLA SOLUTIONS INC		55,363	140,980
	MOWI ASA		15,709	14,644
	MS&AD INS GP HLDGS NPV		54,419	51,858
	MSCI INC COM USD0.01		41,939	86,401
	MTR CORP HKD1		9,832	9,967
	MTU AERO ENGINES A NPV (REGD)		32,044	33,010
	MUENCHENER RUECKVE NPV(REGD)		125,532	124,080
	MURATA MANUFACTURING CO. NPV		51,438	50,600
	NASDAQ INC		35,519	61,075
	NATIONAL GRID ORD GBP0.12431289		111,676	106,747
	NATL AUSTRALIA BK NPV		145,329	129,737
	NATL BK OF CANADA COM NPV		61,138	56,673
	NATWEST GROUP PLC ORD GBP1.0769		64,383	65,245
	NEC CORP NPV		36,262	39,372
	NEMETSCHKE SE ORD NPV		10,912	10,274
	NESTE OYJ NPV		11,470	9,756
	NESTLE SA CHF0.10(REGD)		1,222,627	1,007,544
	NETAPP INC COM STK		28,005	43,414
	NETFLIX INC COM STK		285,637	702,360
	NEUROCRINE BIOSCIENCES INC COM		23,644	25,389
	NEWMONT CORPORATION		85,061	78,125
	NEWS CORP COM CL A		12,525	19,168
	NEXI SPA NPV		5,333	5,245
	NEXON CO LTD NPV		8,505	9,345
	NEXT ORD GBP0.10		27,133	26,051
	NEXTERA ENERGY INC COM		192,488	270,558
	NIBE INDUSTRIER AB SER'B'NPV		12,255	10,895
	NICE LTD ILS1		20,621	19,606
	NIDEC CORPORATION NPV		28,379	27,849
	NIKE INC CL B		189,248	165,339
	NINTENDO CO LTD NPV		101,029	112,470
	NIPPON PAINT HLDGS NPV		11,272	11,338
	NIPPON SANSO HOLDINGS CORP		9,007	8,952
	NIPPON STEEL CORP		33,165	33,671
	NIPPON TELEGRAPH & TELEPHONE CORP NPV		54,851	55,159
	NIPPON YUSEN KABUSHIKI KAISHA NPV		25,822	26,976
	NISOURCE INC COM		20,930	30,253
	NISSAN MOTOR CO NPV		10,753	12,498
	NISSIN FOODS HOLDINGS CO LTD NPV		9,302	8,952
	NITORI HOLDINGS NPV		17,392	17,430
	NITTO DENKO CORP NPV		20,609	22,134
	NN GROUP N.V. EUR0.12		23,193	21,651
	NOKIA OYJ EUR0.06		41,016	43,359
	NOMURA HOLDINGS NPV		33,273	32,699
	NOMURA RESEARCH INSTITUTE NPV		20,102	20,574
	NORDEA HOLDING ABP		64,108	62,964
	NORDSON CORP COM		22,798	20,924
	NORFOLK SOUTHN CORP COM		69,725	97,401
	NORSK HYDRO ASA NOK1.098		16,861	14,212
	NORTHERN STAR RESOURCES LTD		24,161	20,190
*	NORTHERN TR CORP COM		36,496	37,925
	NORTHROP GRUMMAN CORP COM		98,704	119,669
	NOVARTIS AG CHF0.49 (REGD)		372,703	354,506
	NOVO NORDISK A/S SER'B'DKK0.1		615,569	512,597
	NOVONESIS (NOVOZYMES) B		316,321	303,216
	NRG ENERGY INC COM NEW		13,671	34,193
	NTT DATA GROUP CORPORATION		22,129	22,345
	NUCOR CORP COM		40,674	50,769
	NUTANIX INC CL A CL A		33,565	28,204
	NUTRIEN LTD COM NPV		42,379	40,474
	NVIDIA CORP COM		874,169	6,033,515
	NVR INC COM STK USD0.01		25,658	49,073
	NXP SEMICONDUCTORS N V COM STK		93,962	97,066
	O REILLY AUTOMOTIVE INC NEW COM USD0.01		50,022	125,695
	OBAYASHI CORP NPV		16,335	15,875
	OBIC CO LTD NPV		18,444	17,738
	OCCIDENTAL PETROLEUM CORP		71,826	57,513
	OKTA INC CL A CL A		22,800	23,482
	OLD DOMINION FREIGHT LINE INC COM		38,690	62,622
	OLYMPUS CORP NPV		34,103	32,610
	OMNICOM GROUP INC COM		26,978	30,888
	OMRON CORP NPV		10,219	10,968
	OMV AG NPV		10,797	10,440
	ON SEMICONDUCTOR CORP COM		45,496	49,431
	ONEOK INC COM STK		65,828	107,729
	ONEX CORP SUB-VTG NPV		9,481	8,978
	ONO PHARMACEUTICAL NPV		7,618	7,145
	OPEN TEXT CO COM NPV		14,811	13,832
	ORACLE CORP COM		208,827	507,752
	ORACLE CORP JAPAN NPV		6,942	6,847
	ORANGE EUR4		36,106	34,087
	ORICA LIMITED NPV		10,494	9,188
	ORIENTAL LAND CO LTD NPV		45,029	43,613
	ORIGIN ENERGY LTD NPV		22,123	21,360
	ORION CORPORATION SER'B'NPV		9,456	8,815

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	ORIX CORP NPV		45,584	45,950
	ORKLA ASA NOK1.25		11,814	11,145
	ORSTED A/S		16,983	13,910
	OSAKA GAS CO LTD NPV		14,116	14,707
	OTIS WORLDWIDE CORP COM USD0.01 WI		52,736	67,976
	OTSUKA CORP NPV		9,877	9,622
	OTSUKA HOLDINGS CO LTD		46,540	44,817
	OVERSEA-CHINESE BANKING CORPORATION SGD0.5		74,700	76,085
	OVINTIV INC COM USD0.01		22,147	19,602
	OWENS CORNING NEW COM STK		33,731	27,251
	PACCAR INC COM		58,155	100,067
	PACKAGING CORP AMER COM ISIN US6951561090		21,684	37,146
	PALANTIR TECHNOLOGIES INC CL A CL A		138,942	282,402
	PALO ALTO NETWORKS INC COM USD0.0001		157,056	217,260
	PAN AMER SILVER COM NPV		14,614	13,588
	PAN PACIFIC INTERNATIONAL HOLDINGS CORP		16,889	19,224
	PANASONIC HOLDINGS CORP NPV		42,466	44,755
	PANDORA A/S DKK0.01		23,690	27,614
	PARKER-HANNIFIN CORP COM		61,308	150,103
	PARKLAND CORP. COM NPV		6,328	5,809
	PARTNERS GROUP HLG CHF0.01 (REGD)		59,258	57,004
	PAYCHEX INC COM		50,182	83,291
	PAYCOM SOFTWARE INC COM		26,875	19,472
	PAYPAL HLDGS INC COM		139,361	152,094
	PEARSON ORD GBP0.25		17,118	17,677
	PEMBINA PIPELINE CORPORATION COMMON STOCK		44,325	39,328
	PENTAIR PLC COM USD0.01		16,125	30,595
	PEPSICO INC COM		332,000	382,431
	PERNOD RICARD NPV EUR 1.55		41,674	41,987
	PERSIMMON ORD GBP0.10		9,526	8,822
	PFIZER INC COM		363,569	276,230
	PG& E CORP COM		54,754	75,292
	PHILIP MORRIS INTL COM STK NPV		282,421	342,877
	PHILLIPS 66 COM		82,848	87,498
	PHOENIX GP HDGS PL ORD GBP0.10		8,329	8,227
	PINTEREST INC CL A CL A		33,784	32,103
	PNC FINANCIAL SERVICES GROUP COM STK		107,480	140,588
	POOL CORP COM STK		24,041	23,866
	POSTE ITALIANE SPA NPV		11,497	11,833
	POWER ASSETS HLDGS NPV		16,521	17,744
	POWER CORP CANADA SUB-VTG NPV		34,144	32,051
	PPG IND INC COM		52,653	51,125
	PPL CORP COM ISIN US69351T1060		37,076	43,918
	PRINCIPAL FINL GROUP INC COM STK		27,618	32,899
	PRO MEDICUS NPV		15,675	16,415
	PROCTER & GAMBLE COM NPV		459,909	722,236
	PROGRESSIVE CORP OH COM		101,960	257,102
	PROSUS N.V. EUR0.05 (N SHARES)		100,024	99,755
	PRUDENTIAL FINL INC COM		67,612	77,637
	PRUDENTIAL PLC GBP0.05		40,952	39,498
	PRYSMIAN SPA EUR0.10		33,791	32,946
	PTC INC COM		31,352	40,451
	PUB SERVICE ENTERPRISE GROUP INC COM		50,521	77,224
	PUBLICIS GROUPE SA EUR0.40		45,011	44,796
	PULTE GROUP INC		18,524	41,491
	PUMA SE NPV		8,989	8,911
	PURE STORAGE INC CL A CL A		30,637	35,015
	QANTAS AIRWAYS NPV		8,104	7,820
	QBE INS GROUP NPV		35,487	32,881
	QIAGEN NV ORD EUR0.01 (POST REV SPLT)		17,582	18,141
	QORVO INC COM		14,808	12,168
	QUALCOMM INC COM		177,661	313,231
	QUANTA SVCS INC COM		24,414	85,334
	QUEBECOR INC CLASS'B/SUB-VTG NPV		6,665	6,308
	QUEST DIAGNOSTICS INC COM		23,445	30,775
	RAKUTEN GROUP INC NPV		15,767	15,106
	RAMSAY HEALTH CARE NPV		8,350	7,228
	RANDSTAD N.V. EUR0.10		8,534	8,389
	RATIONAL AG NPV		8,445	7,679
	RAYMOND JAMES FNCL INC COM STK		27,557	55,763
	RB GLOBAL INC COM NPV		33,163	30,401
	REA GROUP LIMITED NPV		15,650	14,012
	RECKITT BENCK GRP ORD GBP0.10		77,809	76,871
	RECORDATI EUR0.125		10,458	10,060
	RECRUIT HLDGS CO L NPV		170,538	182,606
	REDEIA CORPORACION SA		13,247	12,729
	REECE LTD		6,745	5,750
	REGENERON PHARMACEUTICALS INC COM		108,923	141,754
	REGIONS FINL CORP NEW COM		31,018	39,514
	RELANCE INC COM NPV		32,632	27,195
	RELX PLC		159,534	155,529
	RENAULT SA EUR3.81		14,723	17,198
	RENASAS ELECTRONICS CORPORATION NPV		40,373	40,250
	RENTOKIL INITIAL ORD GBP0.01		24,092	23,256
	REPSOL SA EUR1		26,825	26,183
	REPUBLIC SVCS INC COM		39,578	81,277
	RESMED INC COM		35,802	61,518
	RESONA HOLDINGS NPV		31,698	27,957
	RESTAURANT BRANDS INTERN-W/I COMMON STOCK		39,309	36,676
	REVVITY INC		22,657	25,335
	REXEL EUR5		10,810	10,470
	RHEINMETALL AG NPV		50,738	50,913

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	RICOH CO LTD NPV		10,574	11,181
	RIO TINTO LIMITED NPV		51,706	49,599
	RIO TINTO ORD GBP0.10		688,707	639,007
	RIVIAN AUTOMOTIVE INC		16,101	18,447
	ROBINHOOD MKTS INC COM CL A COM CL A		37,026	36,440
	ROBLOX CORP COM USD0.0001 CL A		43,317	50,975
	ROCHE HLDGS AG CHF1 (BR)		18,042	17,617
	ROCHE HLDGS AG GENUSSSCHEINE NPV		1,344,394	1,227,810
	ROCKWELL AUTOMATION		44,619	59,444
	ROCKWOOL A/S SER'B'DKK10		7,098	6,024
	ROGERS COMMS INC CLASS'B'COM CAD1.62478		23,683	20,279
	ROKU INC COM CL A COM CL A		15,965	17,396
	ROLLINS INC COM		17,889	24,705
	ROLLS ROYCE HLDGS ORD GBP0.20		106,658	111,154
	ROPER TECHNOLOGIES INC		72,298	102,410
	ROSS STORES INC COM		56,083	91,821
	ROYAL BK OF CANADA COM NPV		322,482	312,607
	ROYAL CARIBBEAN GROUP COM STK		46,535	103,349
	ROYALTY PHARMA PLC COM USD0.0001 CLASS A		18,535	17,857
	RPM INTL INC		33,103	29,042
	RTX CORPORATION COMSTK		168,742	282,241
	RWE AG NPV		37,433	34,660
	S&P GLOBAL INC COM		179,988	292,842
	S.W. AIRL CO COM		11,940	9,246
	SAAB AB NPV B		12,609	12,437
	SAFRAN SA EUR0.20		152,022	146,493
	SAGAX AB SER'B'NPV		8,698	8,271
	SAGE GROUP GBP0.01051948		30,090	29,415
	SAINSBURY(J) ORD GBP0.28571428		10,347	11,119
	SALESFORCE INC COM USD0.001		306,140	586,080
	SALMAR ASA NOK0.25		6,485	5,758
	SAMPO OYJ/SH CL COMMON STOCK		37,894	37,067
	SAMSARA INC CL A CL A		22,259	17,520
	SAMSUNG ELECTRONIC GDR		389,857	242,970
	SANDOZ GROUP AG CHF0.05		34,183	30,843
	SANDS CHINA LTD USD0.01		10,770	11,994
	SANDVIK AB NPV		36,022	35,140
	SANOFI EUR2		203,247	203,551
	SANTOS LIMITED NPV		26,591	24,679
	SAP SE		446,427	469,313
	SAP SE-SPONSORED ADR		337,331	640,638
	SAPUTO INC COM NPV		8,768	8,080
	SARTORIUS STEDIM B EUR0.20		10,063	10,552
	SBI HLDGS INC NPV		11,964	12,669
	SCHINDLER-HLDG AG CHF0.10 (PTG CERT)		21,525	20,723
	SCHINDLER-HLDG AG CHF0.10 (REGD)		12,009	11,743
	SCHLUMBERGER LTD COM COM		152,774	99,837
	SCHNEIDER ELECTRIC EUR4.00		825,698	1,214,831
	SCHROEDERS PLC ORD GBP0.20		5,837	5,998
	SCHWAB CHARLES CORP COM NEW		163,941	217,145
	SCOUT24 SE NPV		12,237	12,161
	SCREEN HOLDINGS CO LTD NPV		8,807	8,997
	SCSK CORP NPV		5,362	6,083
	SEAGATE TECHNOLOGY HOLDINGS PLC		36,165	33,229
	SEB SA EUR1.00		4,358	4,168
	SECOM CO NPV		25,852	26,339
	SECURITAS SER'B'NPV		11,086	11,188
	SEEK LIMITED NPV		11,314	9,167
	SEI INVTs CO COM		16,560	16,743
	SEIKO EPSON CORP NPV		9,332	9,697
	SEKISUI CHEMICAL CO LTD NPV		10,416	11,989
	SEKISUI HOUSE NPV		25,368	26,375
	SEMBCORP INDUSTRIE NPV		6,370	6,640
	SEMPRA COM		73,636	101,931
	SERVENOW INC COM USD0.001		163,126	400,725
	SEVEN & I HOLDINGS NPV		66,891	64,327
	SEVERN TRENT ORD GBP0.9789		17,178	15,579
	SG HOLDINGS CO LTD NPV		5,445	5,635
	SGH LTD NPV		11,897	10,677
	SGS SA CHF0.04 (REGD)		27,163	27,979
	SHELL PLC ORD EUR0.07		1,008,364	1,287,232
	SHERWIN-WILLIAMS CO COM		81,815	149,569
	SHIMADZU CORP NPV		12,010	12,348
	SHIMANO INC NPV		314,086	250,294
	SHIN-ETSU CHEMICAL NPV		123,033	111,473
	SHIONOGI & CO LTD NPV		488,610	396,585
	SHISEIDO CO LTD NPV		13,429	13,014
	SHIZUOKA FINANCIAL NPV		7,067	6,530
	SHOPIFY INC COM NPV CL A		247,146	236,687
	SIEMENS AG NPV(REGD)		262,879	272,574
	SIEMENS ENERGY AG NPV		60,214	61,246
	SIEMENS HEALTHINEE NPV		27,296	27,463
	SIG GROUP AG		11,355	11,088
	SIKA AG CHF0.01 (REG)		72,461	66,675
	SINGAPORE AIRLINES NPV		12,637	12,906
	SINGAPORE EXCHANGE NPV		14,776	14,699
	SINGAPORE TECHNOLOGIES ENGINEERING		9,745	9,793
	SINGAPORE TELECOMMUNICATIONS NEW COM STK		30,782	30,814
	SINO LAND CO NPV		6,988	7,222
	SITC INTERNATIONAL HKD0.10		6,554	6,574
	SKAND ENSKILDA BKN SER'A'NPV		458,047	560,293
	SKANSKA AB SER'B'NPV		12,551	13,163

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	SKF AB SER'B'NPV		11,828	11,762
	SKYWORKS SOLUTIONS INC COM		29,783	25,983
	SMC CORP NPV		45,698	41,543
	SMITH & NEPHEW PLC ORD USD0.20		19,886	19,941
	SMITH A O CORP COM		14,854	15,006
	SMITHS GROUP ORD GBP0.375		13,927	13,628
	SMUCKER J M CO COM NEW		23,259	21,363
	SMURFIT WESTROCK LTD		44,121	51,329
	SNAM NPV		16,895	16,418
	SNAP INC SNAP INC		22,439	20,818
	SNAP-ON INC COM		18,573	32,930
	SNOWFLAKE INC CL A CL A		94,629	85,234
	SOCIETE GENERALE EUR1.25		35,654	37,208
	SODEXHO EUR4		13,698	13,345
	SOFINA SA NPV		6,567	6,332
	SOFTBANK CORP NPV		65,298	66,474
	SOFTBANK GROUP CORP		100,521	102,510
	SOLVENTUM CORP COM COM USD0.01		29,660	17,770
	SOMPO HOLDINGS INC		41,749	42,904
	SONIC HEALTHCARE NPV		15,239	14,031
	SONOVA HOLDING AG COMMON STOCK		310,851	378,937
	SONY GROUP CORPORA NPV		962,032	1,167,510
	SOUTH32 LTD NPV		20,214	17,515
	SOUTHERN CO COM STK		110,548	165,299
	SPIRAX GROUP PLC ORD GBP0.269230769		11,765	11,590
	SPOTIFY TECHNOLOGY S A COM EUR0.025		135,270	125,714
	SS&C TECHNOLOGIES HLDGS INC COM		31,213	30,767
	SSE PLC ORD GBP0.50		44,567	40,739
	STANDARD CHARTERED PLC SHS		46,924	47,767
	STANLEY BLACK & DECKER INC COM		37,811	22,722
	STANTEC INC COM		18,184	16,389
	STARBUCKS CORP COM		152,338	189,800
	STATE STR CORP COM		48,537	53,001
	STEEL DYNAMICS INC COM		29,100	30,685
	STELLANTIS N V COM EUR0.01		48,174	47,063
	STERIS PLC ORD USD0.001		31,953	37,206
	STMICROELECTRONICS EUR1.04		31,943	31,547
	STORA ENSO OYJ SER'R'NPV		10,674	10,757
	STRAUMANN HLDG		25,769	25,844
	STRYKER CORP		135,237	226,471
	SUBARU CORPORATION NPV		17,197	19,332
	SUMITOMO CORP NPV		42,322	43,646
	SUMITOMO ELECTRIC NPV		25,254	23,822
	SUMITOMO METAL MINING CO LTD NPV		11,089	10,437
	SUMITOMO MITSUI FINANCIAL GROUP NPV		163,940	163,962
	SUMITOMO MITSUI TRUST GROUP IN NPV		28,645	28,002
	SUMITOMO REALTY & DEVELOPMENT NPV		16,430	17,854
	SUN HUNG KAI PROP NPV		25,921	25,563
	SUN LIFE FINL INC COM NPV		65,196	62,787
	SUNCOR ENERGY INC COM NPV 'NEW'		94,337	82,627
	SUNCORP GROUP LTD NPV		29,768	27,518
	SUNTORY BEVERAGE & NPV		8,302	8,134
	SUPER MICRO COMPUTER INC COM NEW		103,010	29,535
	SUZUKI MOTOR CORP NPV		30,352	32,871
	SVENSKA CELLULOSA SER'B'NPV		14,655	14,160
	SVENSKA HANDELSBANKEN SER'A'NPV (P/S)		26,911	27,689
	SWATCH GROUP CHF2.25(BR)		9,539	9,650
	SWEDBANK AB SER'A'NPV		29,684	30,801
	SWEDISH ORPHAN BIVITRUM AB NPV		9,732	10,341
	SWIRE PACIFIC 'A' NPV		6,045	6,802
	SWISS LIFE HOLDINGS AG		43,034	40,915
	SWISS PRIME SITE CHF18.80 (REGD)		15,251	15,481
	SWISS RE AG CHF0.10		80,211	80,204
	SWISSCOM AG CHF1(REGD)		27,347	26,721
	SYENSQO SA NPV		10,186	9,937
	SYMRISE AG NPV (BR)		492,595	428,365
	SYNCHRONY FINL COM		25,445	47,125
	SYNOPSIS INC COM		65,548	136,872
	SYSCO CORP COM		60,808	68,814
	SYSTEMS CORP NPV		790,195	657,382
	T ROWE PRICE GROUP INC		44,992	46,141
	T&D HOLDINGS INC NPV		14,547	16,620
	TAISEI CORP NPV		12,884	12,800
	TAKEDA PHARMACEUTICAL CO NPV		78,362	77,709
	TAKE-TWO INTERACTIVE SOFTWARE INC COM STK USD0.01		39,999	59,274
	TALANX AG NPV		9,896	10,123
	TARGA RES CORP COM		27,559	68,187
	TARGET CORP COM STK		85,374	114,362
	TAYLOR WIMPEY PLC ORD GBP0.01		10,693	9,915
	TC ENERGY CORPORAT COM NPV		93,598	88,826
	TDK CORP NPV		43,747	47,065
	TE CONNECTIVITY PLC COM USD0.01		84,252	79,777
	TECHTRONIC INDUSTR NPV		417,549	369,784
	TECK RESOURCES LTD CLASS'B'SUB-VTG COM NPV		39,352	33,837
	TELE2 AB SER'B'NPV		10,294	9,927
	TELECOM ITALIA SPA NPV		4,548	4,711
	TELEDYNE TECHNOLOGIES INC COM		31,766	39,915
	TELEFLEX INC COM		22,175	15,306
	TELEFONICA SA EUR1		32,759	29,716
	TELENOR ASA ORD NOK6		13,416	12,626
	TELEPERFORMANCE SOCIETE EUROPEENNE		9,328	8,607
	TELIA COMPANY AB NPV		12,483	12,027

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	TELSTRA GROUP LTD NPV		18,775	18,447
	TEMENOS AG CHF5 (REGD)		6,682	7,356
	TENARIS S.A. COMMON STOCK		13,929	13,977
	TERADYNE INC COM		26,241	37,650
	TERNA SPA ORD EURO.22		21,442	20,389
	TERUMO CORP NPV		49,437	47,987
	TESCO ORD GBP0.063333		55,882	58,114
	TESLA INC COM USD0.001		1,255,332	2,128,237
	TEXAS INSTRUMENTS INC COM		209,063	314,079
	TEXAS PAC LD CORP COM USD0.01		58,104	39,815
	TEXTRON INC COM		22,077	26,236
	TFI INTERNATIONAL COM NPV		22,018	19,853
	THALES SA EUR3		25,189	24,407
	THE CAMPBELLS COMPANY		15,481	14,867
	THE CIGNA GROUP		108,179	141,660
	THE COOPER COMPANIES, INC.		34,931	33,554
	THE TRADE DESK INC COM CL A COM CL A		106,850	97,080
	THERMO FISHER SCIENTIFIC INC COM USD1		231,323	364,161
	THOMSON REUTERS CORPORATION		46,227	46,222
	TIS INC		9,173	9,274
	TJX COS INC COM NEW		115,483	249,714
	T-MOBILE US INC COM		108,477	212,563
	TMX GROUP LIMITED COM NPV		16,001	15,641
	TOAST INC COM USD0.000001 CLASS A		30,923	26,208
	TOHO CO LTD NPV		8,051	8,027
	TOKIO MARINE HOLDINGS INC NPV		129,606	125,742
	TOKYO ELEC POWER H NPV		10,208	8,472
	TOKYO ELECTRON NPV		122,964	126,650
	TOKYO GAS CO LTD NPV		18,026	17,379
	TOKYU CORP NPV		11,573	10,472
	TOPPAN HOLDINGS INC NPV		11,516	11,757
	TORAY INDS INC NPV		15,509	16,224
	TORO CO COM		16,406	15,059
	TOROMONT INDUSTRIE COM STK NPV		12,514	11,852
	TORONTO-DOMINION COM NPV		178,311	170,439
	TOTALENERGIES SE		231,316	219,014
	TOTO LTD NPV		6,794	6,295
	TOURMALINE OIL CP COM NPV		31,740	30,156
	TOYOTA INDUSTRIES NPV		22,390	24,476
	TOYOTA MOTOR CORP NPV		328,035	377,356
	TOYOTA TSUSHO CORP NPV		20,118	21,053
	TRACTOR SUPPLY CO COM		22,610	52,529
	TRADEWEB MKTS INC CL A CL A		28,757	27,886
	TRANE TECHNOLOGIES PLC COM USD1		58,168	152,911
	TRANSNIGM GROUP INC COM		59,635	130,530
	TRANSUNION COM		36,450	33,005
	TRAVELERS COS INC COM STK		64,400	100,933
	TREASURY WINE ESTA NPV		10,945	10,459
	TRELLEBORG AB SER'B'NPV		12,652	13,398
	TREND MICRO INC NPV		12,346	12,701
	TRIMBLE INC COM TRIMBLE INC		28,739	31,656
	TRUIST FINL CORP COM		117,583	106,498
	TRYG A/S DKK5		14,111	13,106
	TWILIO INC CL A CL A		29,517	30,262
	TYLER TECHNOLOGIES INC COM STK		28,284	44,978
	TYSON FOODS INC CL A COM (DELAWARE)		34,944	30,156
	UBER TECHNOLOGIES INC COM USD0.00001		215,072	208,828
	UBS GROUP AG USD0.10 (REGD)		191,794	184,938
	UCB NPV		44,504	46,173
	U-HAUL HOLDING COMPANY		11,305	11,401
	ULTA BEAUTY INC COM STK USD0.01		25,414	37,404
	UNICHARM CORP NPV		603,425	312,878
	UNICREDIT SPA NPV		102,328	107,949
	UNILEVER PLC ORD GBP0.031111		268,920	259,677
	UNION PAC CORP COM		189,774	254,949
	UNIPOL ASSICURAZIONI SPA NPV		8,775	9,031
	UNITED PARCEL SVC INC CL B		176,922	169,605
	UNITED RENTALS INC COM		32,675	85,237
	UNITED THERAPEUTICS CORP DEL COM STK		28,756	27,522
	UNITED UTILITIES GROUP ORD GBP0.05		17,873	16,488
	UNITEDHEALTH GROUP INC COM		573,629	858,444
	UNVL HEALTH SERVICES INC CL B COM		13,937	19,557
	UNVL MUSIC GROUP EUR10.00		35,429	38,704
	UPM-KYMMENE CORP NPV		26,433	26,953
	US BANCORP		133,164	136,794
	UTD O/S BANK NPV		62,036	61,837
	VALERO ENERGY CORP COM STK NEW		63,175	71,960
	VAT GROUP AG CHF0.10 (REGD)		19,633	18,913
	VEEVA SYS INC CL A COM CL A COM		64,002	59,291
	VEOLIA ENVIRONNEME EUR5		37,504	36,270
	VERALTO CORP COM		27,915	46,240
	VERBUND AG CLASS'A'NPV		10,082	9,061
	VERISIGN INC COM		25,268	33,321
	VERISK ANALYTICS INC COM USD0.001		39,659	72,163
	VERIZON COMMUNICATIONS COM		357,339	309,083
	VERTEX PHARMACEUTICALS INC COM		108,605	190,477
	VERTIV HOLDINGS LLC COM USD0.0001		86,353	74,301
	VESTAS WIND SYSTEM DKK0.20		26,925	25,250
	VIATRIS INC		29,967	27,290
	VINCI EUR2.50		96,377	94,915
	VISA INC COM CL A STK		530,665	969,611
	VISTRA CORP COM USD0.01		52,407	87,134

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	VIVENDI SE	EUR5.50	2,696	3,528
	VODAFONE GROUP ORD	USD0.2095238	36,570	34,945
	VOLVO AB SER'A'NPV		9,003	8,999
	VOLVO AB SER'B'NPV		71,252	70,935
	VONOVIA SE NPV		43,170	41,291
	VULCAN MATERIALS CO COM		36,130	62,250
	WABTEC CORP COM		28,676	60,858
	WALGREENS BOOTS ALLIANCE INC COM		67,664	12,596
	WALMART INC COM		311,144	733,461
	WALT DISNEY CO		350,783	370,573
	WARNER BROS DISCOVERY INC		107,594	45,229
	WARTSILA	EUR3.50	17,071	16,353
	WASHINGTON H SOUL NPV		10,001	9,301
	WASTE CONNECTIONS INC COM		91,203	81,157
	WASTE MGMT INC DEL COM STK		83,382	148,517
	WATERS CORP COM		25,972	40,437
	WATSCO INC COM		36,402	30,329
	WEC ENERGY GROUP INC COM		41,729	54,543
	WELLS FARGO & CO NEW COM STK		297,586	437,806
	WESFARMERS LTD NPV		97,831	92,340
	WEST FRASER TIMBER COM NPV		10,058	8,747
	WEST JAPAN RAILWAY NPV		14,585	14,345
	WEST PHARMACEUTICAL SVCS INC COM		34,852	43,565
	WESTLAKE CORPORATION COM USD0.01		9,368	8,140
	WESTN DIGITAL CORP COM		43,851	37,746
	WESTPAC BKG CORP NPV		137,101	126,409
	WH GROUP LTD USD0.0001		12,430	11,848
	WHARF REAL ESTATE HKD0.1		8,184	7,839
	WHARF(HLDGS) NPV		5,559	5,524
	WHEATON PRECIUS M COM NPV		51,022	47,144
	WHITBREAD ORD GBP0.76797385		12,018	12,176
	WILLIAMS CO INC COM		66,987	120,904
	WILLIAMS SONOMA INC COM		41,085	42,777
	WILLIS TOWERS WATSON PLC COM USD0.000115		34,194	58,263
	WILMAR INTERNATIONAL LTD NPV		8,114	8,017
	WISE PLC CLS A ORD GBP0.01		13,566	16,341
	WISETECH GLOBAL LT NPV		26,943	25,335
	WIX.COM LTD COM ILS0.01		21,672	20,811
	WOLTERS KLUWER EUR0.12		71,477	72,749
	WOODSIDE ENERGY NPV		57,478	53,141
	WOOLWORTHS GRP LTD NPV		43,615	42,362
	WORKDAY INC CL A COM USD0.001		104,402	100,632
	WPP PLC ORD GBP0.10		20,917	20,528
	WSP GLOBAL INC COM NPV		42,299	42,037
	WYNN RESORTS LTD COM		24,736	15,767
	XCEL ENERGY INC COM		54,125	69,073
	XERO LIMITED NPV		30,266	27,865
	XYLEM INC COM		40,487	51,629
	YAKULT HONSHA CO NPV		8,988	8,952
	YAMAHA MOTOR CO NPV		14,595	15,157
	YANGZJIANG SHIPBU NPV (SGD)		9,257	10,398
	YARA INTERNATIONAL NOK1.7		8,686	8,051
	YASKAWA ELEC CORP NPV		11,208	10,765
	YOKOGAWA ELECTRIC NPV		9,530	9,059
	YUM BRANDS INC COM		52,168	69,226
	ZALANDO SE NPV		12,782	13,818
	ZEALAND PHARMA A/S		12,065	11,624
	ZEBRA TECHNOLOGIES CORP CL A		25,357	36,691
	ZENSHO HOLDINGS NPV		10,494	10,096
	ZILLOW GROUP INC COM USD0.0001 CLASS C		23,786	20,882
	ZIMMER BIOMET HLDGS INC COM		41,352	39,400
	ZOETIS INC COM USD0.01 CL 'A'		100,270	135,395
	ZOOM COMMUNICATIONS INC		40,691	37,296
	ZOZO INC		7,528	7,727
	ZSCALER INC COM		35,352	30,309
	ZURICH INSURANCE GROUP AG	CHF0.10	166,207	159,931
	Total Corporate Stock - Common		112,285,605	151,242,220
	REAL ESTATE			
	PRISA		13,708,243	14,425,550
	Total Real Estate		13,708,243	14,425,550
	COMMON / COLLECTIVE TRUST FUNDS			
	CF ACADIAN EMERGING MKTS FOCUSED ALPHA EQTY FD LLC		25,694,383	27,347,956
	CF ACADIAN INTERNATIONAL SMALL-CAP FUND		7,036,678	9,975,993
	CF DOUBLELINE SECURITIZED		6,000,000	5,946,568
	CF PIMCO STOCKPLUS LP B		5,755,869	8,766,703
	LEGAL & GENERAL MSCI EAFE FUND LLC		1	1
	MFBN TGI-QM COM DAILY RUSSELL 2000 EQTY INDEX FD-LENDING		7,677,683	8,895,437
	NEUBERGER BERMAN EMERGING MARKET DEBT- HARD CURRENCY FUND LLC SUB/RED		5,750,000	5,787,810
	Total Common / Collective Trust Funds		57,914,614	66,720,468
	REGISTERED INVESTMENT COMPANIES			
	MFC ISHARES INC MSCI WORLD INDEX FD		1,163,338	1,137,483
	MFC ISHARES TR CORE MSCI EAFE ETF		4,199,942	3,972,437
	MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL		86,931,807	71,594,626
	MFO VANGUARD INTER-TERM TX EX ADMIRAL SH		9,663,476	9,168,321
	Total Registered Investment Companies		101,958,563	85,872,867
	OTHER INVESTMENTS			
	ALEXANDRIA REAL ESTATE EQUITIES INC COM		38,845	28,094
	AMERICAN HOMES 4 RENT COMMON STOCK		22,987	22,602

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
(EIN: 23-2990190, PLAN # 585)
Schedule H, line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
	AMERICAN TOWER CORP		148,789	157,366
	ANNALY CAPITAL MANAGEMENT INC COM NEW	COM USD0.01(POST REV SPLT)	19,640	18,062
	APA GROUP NPV (STAPLED UNITS)		11,050	10,267
	AVALONBAY CMNTYS REIT		46,057	57,192
	BXP INC		28,108	20,449
	CAMDEN PPTY TR SH BEN INT		28,533	22,744
	CAPITALAND ASCENDA NPV (REIT)		13,190	12,931
	CAPITALAND INTEGRATED COMMERCIAL TRUST		15,566	15,145
	CDN APARTMENT PROP TRUST UNITS		4,884	4,446
	COVIVIO		5,583	5,150
	CROWN CASTLE INC COM		91,792	72,426
	DIGITAL RLTY TR INC COM		74,246	106,575
	EQTY LIFESTYLE PPTYS INC REIT		23,114	21,645
	EQTY RESDNTL EFF 5/15/02		39,785	44,922
	EQUINIX INC COM PAR \$0.001		99,549	164,063
	ESSEX PPTY TR REIT		29,100	33,682
	EXTRA SPACE STORAGE INC COM		48,542	58,194
	GAMING & LEISURE PPTYS INC COM		25,849	24,273
	GECINA SA EUR7.50		8,313	7,868
	GOODMAN GROUP NPV		77,640	69,752
	GPT GROUP NPV (STAPLED SECURITIES)		10,679	9,524
	HEALTHPEAK OP LLC		27,845	26,027
	HKT TRUST AND HKT HKD0.0005 SHARE	STAPLED	8,406	8,600
	HOST HOTELS & RESORTS INC REIT		24,104	22,583
	INVITATION HOMES INC COM		38,282	34,112
	IRON MTN INC NEW COM		23,862	56,549
	JAPAN REAL ESTATE INVESTMENT CO		7,272	6,866
	KIMCO REALTY CORPORATION		22,527	29,006
	KLEPIERRE EUR1.40		11,792	11,371
	LAND SECURITIES GP ORD GBP0.106666666		10,134	9,508
	LINK REAL ESTATE INVESTMENT TRUST UNITS		20,298	20,007
	MID-AMER APT CMNTYS INC COM		24,850	33,078
	MIRVAC GROUP STAPLED SECURITIES		10,267	8,417
	NIPPON BUILDING FD REIT		11,211	10,904
	PROLOGIS INC COM		157,966	179,479
	PUB STORAGE COM		68,554	86,838
	REALTY INCOME CORP COM		93,771	85,403
	REGENCY CTRS CORP COM		19,200	23,362
	SBA COMMUNICATIONS CORP	COM USD0.01 CL A	39,944	40,352
	SCENTRE GROUP		22,598	20,296
	SEGRO PLC ORD GBP0.10		23,173	20,716
	SIMON PROPERTY GROUP INC COM		84,438	102,982
	STOCKLAND NPV (STAPLED)		14,730	13,035
	SUN COMMUNITIES INC COM		29,515	28,160
	TRANSURBAN GROUP STAPLED UNITS NPV		48,227	47,272
	UDR INC COM STK		22,448	24,961
	UNIBAIL-RODAMCO-	WESTFIELD	17,675	16,416
	VENTAS INC REIT		37,639	44,756
	VICI PPTYS INC COM		60,082	56,112
	VICINITY CENTRES NPV		10,114	9,243
	W P CAREY INC COM		23,077	21,846
	WAREHOUSES DE PAUW NPV		7,239	6,512
	WELLTOWER INC COM REIT		83,596	142,918
	WEYERHAEUSER CO COM		46,210	37,552
	Total Other Investments		2,062,887	2,272,611
	TOTAL INVESTMENTS		297,810,994	330,419,737

* A party-in-interest to the Plan.
^ See (b)

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
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Schedule H, line 4i - Schedule of Assets (Acquired and Disposed of Within Year)
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(a) Identity of Issue, Borrower, Lessor, or Similar Party	(b) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(c) Costs of Acquisitions	(d) Proceeds of Dispositions
# REORG LABORATORY CORP EXCHANGE 2W12AD4LABORATORY CORP 05/20/2024	^	(2,863)	-
#REORG FLEETCOR CHANGE CORPAY 2U14AC4 03-25-2024	^	(2,000)	-
#REORG PIONEER NAT RES CO MERGER EXXON MOBIL 2313586 05-03-2024	^	(6,145)	-
#REORG/ DISCOVER FINL SVCS STOCK MERGER CAPITAL ONE FINL CORP 2108876 05-19-2025	^	(3,439)	-
#REORG/ DISCOVER FINL SVCS STOCK MERGER CAPITAL ONE FINL CORP 2108876 05-19-2025	^	(46,829)	19,544
#REORG/APTIV PLC MERGER APTIV PLC 281QAC412-18-2024	^	(1,860)	2,111
#REORG/APTIV PLC MERGER APTIV PLC 281QAC412-18-2024	^	(55,043)	6,740
#REORG/ARISTA EXCHANGE ARISTA 2514AD4 12-04-2024	^	(11,153)	-
#REORG/ARISTA EXCHANGE ARISTA 2514AD4 12-04-2024	^	(74,544)	36,772
#REORG/BLACKROCK EXCHANGE BLACKROCK 271NAP4 10-02-2024	^	(12,803)	1,858
#REORG/CATALENT MERGER 12-18-2024	^	(1,231)	508
#REORG/CATALENT MERGER 12-18-2024	^	(30,328)	4,412
#REORG/COOPER COS EXCHANGE COOPER 2V19AC4 02-20-2024	^	(2,303)	-
#REORG/LAM EXCHANGE LAM 271VAC4 10-03-2024	^	(10,926)	1,546
#REORG/MARATHON MERGER CONOCOPHILLIPS 2197249 11-22-2024	^	(1,236)	1,360
#REORG/MARATHON MERGER CONOCOPHILLIPS 2197249 11-22-2024	^	(25,613)	-
#REORG/SUPER MERGER SUPER 2715A94 10-01-2024	^	(120,125)	-
#REORG/TE MERGER TE 2717AG4 09-30-2024	^	(4,618)	1,177
#REORG/WESTROCK CO MERGER SMURFIT WESTROCK LTD 2X12AU4 07-08-2024	^	(1,776)	-
3M CO COM		(7,299)	1,213
3M CO COM		(186,765)	31,144
5TH 3RD BANCORP COM		(2,943)	613
5TH 3RD BANCORP COM		(48,850)	14,335
ABBOTT LAB COM		(25,791)	1,705
ABBOTT LAB COM		(309,079)	86,581
ABBVIE INC COM USD0.01		(38,335)	4,449
ABBVIE INC COM USD0.01		(448,091)	132,785
ACCENTURE PLC CLS A		(27,086)	2,353
ACCENTURE PLC CLS A		(310,519)	97,905
ADOBE INC COM		(25,548)	12,124
ADOBE INC COM		(345,610)	101,148
ADVANCED MICRO DEVICES INC COM		(24,866)	-
ADVANCED MICRO DEVICES INC COM		(269,904)	98,077
ADYEN NV EUR0.01		(81,342)	82,762
AES CORP COM		(3,485)	-
AES CORP COM		(23,895)	4,235
AFLAC INC COM		(3,972)	5,036
AFLAC INC COM		(63,902)	19,016
AGILENT TECHNOLOGIES INC COM		(4,912)	1,541
AGILENT TECHNOLOGIES INC COM		(59,187)	17,617
AIR LIQUIDE(L) EUR5.50		(176,334)	104
AIR PROD & CHEM INC COM		(7,580)	-
AIR PROD & CHEM INC COM		(103,179)	32,393
AIRBNB INC CL A COM USD0.0001 CL A		(8,810)	1,180
AIRBNB INC CL A COM USD0.0001 CL A		(138,455)	26,211
AKAMAI TECHNOLOGIES INC COM STK		(2,061)	-
AKAMAI TECHNOLOGIES INC COM STK		(29,641)	6,151
ALBEMARLE CORP COM		(2,001)	568
ALBEMARLE CORP COM		(31,511)	5,278
ALEXANDRIA REAL ESTATE EQUITIES INC COM		(2,851)	-
ALEXANDRIA REAL ESTATE EQUITIES INC COM		(48,422)	7,954
ALFA LAVAL AB NPV		(44,986)	51,456
ALIGN TECHNOLOGY INC COM		(2,259)	484
ALIGN TECHNOLOGY INC COM		(45,119)	7,215
ALLEGION PLC COMMON STOCK		(1,610)	349
ALLEGION PLC COMMON STOCK		(18,964)	5,421
ALLIANT ENERGY CORP COM		(2,106)	-
ALLIANT ENERGY CORP COM		(27,343)	7,507
ALLSTATE CORP COM		(6,145)	-
ALLSTATE CORP COM		(66,672)	23,030
ALPHABET INC CAP STK USD0.001 CL C		(71,548)	57,578
ALPHABET INC CAP STK USD0.001 CL C		(867,968)	276,658
ALPHABET INC CAPITAL STOCK USD0.001 CL A		(87,471)	15,049
ALPHABET INC CAPITAL STOCK USD0.001 CL A		(1,079,959)	417,416
ALTRIA GROUP INC COM		(8,034)	6,199
ALTRIA GROUP INC COM		(218,585)	41,193
AMAZON COM INC COM		(285,919)	18,172
AMAZON COM INC COM		(2,253,747)	766,262
AMCOR PLC ORD USD0.01		(1,909)	-
AMCOR PLC ORD USD0.01		(35,226)	6,429
AMENTUM HLDGS INC COM USD0.01 WI		4,522	-
AMENTUM HLDGS INC COM USD0.01 WI		(4,522)	7,019
AMER ELEC PWR CO INC COM		(6,288)	-
AMER ELEC PWR CO INC COM		(90,360)	22,659
AMEREN CORP COM		(3,003)	-
AMEREN CORP COM		(40,360)	10,848
AMERICAN AIRLINES INC COM USD1		(708)	16,104
AMERICAN EXPRESS CO		(10,195)	6,453
AMERICAN EXPRESS CO		(155,610)	70,194
AMERICAN INTERNATIONAL GROUP INC COM		(5,116)	9,397
AMERICAN INTERNATIONAL GROUP INC COM		(84,082)	21,263
AMERICAN TOWER CORP		(11,379)	-
AMERICAN TOWER CORP		(183,471)	41,507
AMERICAN WTR WKS CO INC NEW COM		(3,300)	-
AMERICAN WTR WKS CO INC NEW COM		(47,308)	11,485
AMERIPRISE FINL INC COM		(4,141)	2,683
AMERIPRISE FINL INC COM		(46,611)	23,948
AMETEK INC NEW COM		(5,083)	-

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
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AMETEK INC NEW COM		(54,728)	19,711
AMGEN INC COM		(20,242)	-
AMGEN INC COM		(250,213)	68,204
AMPHENOL CORP NEW CL A		(7,359)	-
AMPHENOL CORP NEW CL A		(81,829)	37,519
ANALOG DEVICES INC COM		(9,024)	195
ANALOG DEVICES INC COM		(155,057)	47,843
ANSYS INC COM		(3,774)	-
ANSYS INC COM		(43,587)	13,381
AON PLC		(19,786)	-
AON PLC		(104,809)	52,610
APA CORP COM		(5,164)	288
APA CORP COM		(29,396)	3,105
APPLE INC COM STK		(666,386)	47,020
APPLE INC COM STK		(3,382,710)	1,514,722
APPLIED MATERIALS INC COM		(16,354)	3,485
APPLIED MATERIALS INC COM		(165,268)	64,055
ARCH CAPITAL GROUP COM STK		(3,671)	92
ARCH CAPITAL GROUP COM STK		(54,403)	15,307
ARCHER-DANIELS-MIDLAND CO COM		(3,965)	6,868
ARCHER-DANIELS-MIDLAND CO COM		(60,383)	11,077
ASSURANT INC COM		(1,811)	543
ASSURANT INC COM		(14,675)	5,231
AT&T INC COM		(15,479)	-
AT&T INC COM		(372,941)	72,090
ATMOS ENERGY CORP COM		(5,004)	930
ATMOS ENERGY CORP COM		(36,978)	10,061
AUTODESK INC COM		(5,587)	-
AUTODESK INC COM		(80,573)	30,021
AUTOMATIC DATA PROCESSING INC COM		(11,841)	2,898
AUTOMATIC DATA PROCESSING INC COM		(143,192)	52,704
AUTOZONE INC COM		(5,138)	3,124
AUTOZONE INC COM		(49,493)	24,876
AVALONBAY CMNTYS REIT		(3,837)	1,150
AVALONBAY CMNTYS REIT		(56,509)	13,740
AVERY DENNISON CORP COM		(2,655)	-
AVERY DENNISON CORP COM		(25,425)	7,485
AXON ENTERPRISE INC COM		(2,337)	308
AXON ENTERPRISE INC COM		(35,924)	17,950
BAKER HUGHES CO		(3,060)	-
BAKER HUGHES CO		(65,442)	19,027
BALL CORP COM		(2,117)	425
BALL CORP COM		(35,254)	9,180
BANK NEW YORK MELLON CORP COM STK		(3,730)	4,100
BANK NEW YORK MELLON CORP COM STK		(84,570)	25,500
BANK OF AMERICA CORP		(30,238)	15,766
BANK OF AMERICA CORP		(477,291)	115,876
BATH & BODY WORKS INC COM USD0.5 WI		(929)	16,559
BAXTER INTL INC COM		(2,461)	-
BAXTER INTL INC COM		(70,474)	7,484
BECTON DICKINSON & CO COM		(8,514)	237
BECTON DICKINSON & CO COM		(152,042)	28,634
BERKLEY W R CORP COM		(1,675)	601
BERKLEY W R CORP COM		(24,611)	7,565
BERKSHIRE HATHAWAY INC COM USD0.0033 CLASS'B		(96,324)	7,373
BERKSHIRE HATHAWAY INC COM USD0.0033 CLASS'B		(1,062,148)	815,891
BEST BUY INC COM STK		(1,441)	-
BEST BUY INC COM STK		(32,649)	6,046
BIO RAD LABORATORIES INC CL A CL A		(1,213)	15,840
BIO RAD LABORATORIES INC CL A CL A		(12,100)	-
BIOGEN INC COMMON STOCK		(5,533)	-
BIOGEN INC COMMON STOCK		(84,303)	10,157
BIO-TECHNE CORP COM		(1,806)	-
BIO-TECHNE CORP COM		(37,977)	5,281
BLACKROCK INC NEW COM		301,534	-
BLACKROCK INC NEW COM		(301,534)	45,384
BLACKSTONE INC COM USD0.00001		(12,956)	869
BLACKSTONE INC COM USD0.00001		(185,500)	58,897
BOEING CO COM		(68,044)	-
BOEING CO COM		(421,962)	49,447
BOOKING HLDGS INC COM		(10,419)	12,042
BOOKING HLDGS INC COM		(183,320)	71,522
BORG WARNER INC COM		(689)	717
BORG WARNER INC COM		(20,419)	17,726
BOSTON SCIENTIFIC CORP COM		(11,975)	-
BOSTON SCIENTIFIC CORP COM		(130,157)	56,310
BRISTOL MYERS SQUIBB CO COM		(10,783)	1,433
BRISTOL MYERS SQUIBB CO COM		(252,998)	50,718
BROADCOM INC COM		(172,832)	19,903
BROADCOM INC COM		(623,134)	394,548
BROADRIDGE FINL SOLUTIONS INC COM STK		(2,829)	1,249
BROADRIDGE FINL SOLUTIONS INC COM STK		(36,665)	10,961
BROWN & BROWN INC COM		(2,808)	-
BROWN & BROWN INC COM		(33,767)	10,502
BROWN-FORMAN INC CL B NON-VTG COM		(990)	-
BROWN-FORMAN INC CL B NON-VTG COM		(24,178)	3,447
BUILDERS FIRSTSOURCE INC COM STK		(1,870)	2,966
BUILDERS FIRSTSOURCE INC COM STK		(42,820)	9,262

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
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BUNGE GLOBAL SA F COMMON STOCK		(1,709)	529
BUNGE GLOBAL SA F COMMON STOCK		(33,657)	5,306
BXP INC		(972)	-
BXP INC		(33,321)	4,188
C H ROBINSON WORLDWIDE INC COM NEW COM NEW		(956)	-
C H ROBINSON WORLDWIDE INC COM NEW COM NEW		(24,214)	4,839
CADENCE DESIGN SYS INC COM		(8,076)	-
CADENCE DESIGN SYS INC COM		(70,320)	36,548
CAESARS ENTMT INC NEW COM		(1,416)	-
CAESARS ENTMT INC NEW COM		(36,366)	19,351
CAMDEN PPTY TR SH BEN INT		(1,488)	-
CAMDEN PPTY TR SH BEN INT		(34,647)	5,204
CAPITAL ONE FINL CORP COM		(5,275)	-
CAPITAL ONE FINL CORP COM		(91,237)	31,468
CARDINAL HLTH INC		(4,126)	750
CARDINAL HLTH INC		(40,145)	13,150
CARMAX INC COM		(1,481)	-
CARMAX INC COM		(24,342)	6,556
CARNIVAL CORP COM PAIRED		(2,565)	-
CARNIVAL CORP COM PAIRED		(63,110)	9,695
CARRIER GLOBAL CORPORATION COM USD0.01 WI		(5,541)	-
CARRIER GLOBAL CORPORATION COM USD0.01 WI		(65,684)	32,332
CATERPILLAR INC COM		(17,998)	18,440
CATERPILLAR INC COM		(201,253)	84,777
CBOE GLOBAL MARKETS INC		(1,993)	-
CBOE GLOBAL MARKETS INC		(30,851)	9,849
CBRE GROUP INC CL A CL A		(3,643)	1,118
CBRE GROUP INC CL A CL A		(41,585)	16,780
CDW CORP COM		(3,121)	901
CDW CORP COM		(45,198)	9,973
CELANESE CORP DEL COM STK		(5,002)	320
CELANESE CORP DEL COM STK		(27,192)	3,671
CENCORA INC		(8,555)	715
CENCORA INC		(52,779)	16,362
CENTENE CORP DEL COM		(5,599)	1,361
CENTENE CORP DEL COM		(77,831)	14,065
CENTERPOINT ENERGY INC COM		(3,864)	-
CENTERPOINT ENERGY INC COM		(39,549)	8,897
CF INDS HLDGS INC COM		(2,316)	1,827
CF INDS HLDGS INC COM		(21,361)	6,903
CHARLES RIV LABORATORIES INTL INC COM		(1,269)	-
CHARLES RIV LABORATORIES INTL INC COM		(33,371)	4,831
CHARTER COMMUNICATIONS INC NEW CL A CL A		(4,379)	2,775
CHARTER COMMUNICATIONS INC NEW CL A CL A		(76,712)	18,454
CHEVRON CORP COM		(26,805)	16,818
CHEVRON CORP COM		(491,811)	104,867
CHIPOTLE MEXICAN GRILL INC COM STK		(10,026)	2,746
CHIPOTLE MEXICAN GRILL INC COM STK		(65,940)	36,388
CHUBB LTD ORD CHF24.15		(12,209)	20,567
CHUBB LTD ORD CHF24.15		(141,420)	41,815
CHUGAI PHARMACY CO. LTD NPV		(96,440)	273,444
CHURCH & DWIGHT INC COM		(2,997)	654
CHURCH & DWIGHT INC COM		(38,088)	11,702
CIN FNCL CORP COM		(2,255)	-
CIN FNCL CORP COM		(31,215)	10,840
CINTAS CORP COM		(6,592)	708
CINTAS CORP COM		(59,437)	25,523
CISCO SYSTEMS INC		(22,752)	3,992
CISCO SYSTEMS INC		(416,856)	105,068
CITIGROUP INC COM NEW COM NEW		(12,518)	540
CITIGROUP INC COM NEW COM NEW		(272,886)	57,299
CITIZENS FINL GROUP INC COM		(1,836)	1,237
CITIZENS FINL GROUP INC COM		(39,848)	9,545
CLOROX CO COMMON STOCK USD 1 PAR		(2,607)	-
CLOROX CO COMMON STOCK USD 1 PAR		(38,038)	9,313
CME GROUP INC COM STK		(9,573)	1,279
CME GROUP INC COM STK		(151,536)	34,862
CMS ENERGY CORP COM		(2,979)	-
CMS ENERGY CORP COM		(34,791)	9,265
COCA COLA CO COM		(25,968)	3,367
COCA COLA CO COM		(441,490)	80,848
COGNIZANT TECH SOLUTIONS CORP CL A		(4,980)	820
COGNIZANT TECH SOLUTIONS CORP CL A		(88,400)	17,172
COLGATE-PALMOLIVE CO COM		(6,579)	1,958
COLGATE-PALMOLIVE CO COM		(137,532)	40,324
COMCAST CORP NEW-CL A		(18,017)	11,996
COMCAST CORP NEW-CL A		(322,196)	70,962
COMERICA INC COM		(758)	14,395
CONAGRA BRANDS INC COM USD5		(1,441)	-
CONAGRA BRANDS INC COM USD5		(36,761)	5,680
CONOCOPHILLIPS COM		(15,639)	4,827
CONOCOPHILLIPS COM		(201,927)	59,046
CONS EDISON INC COM		(3,285)	-
CONS EDISON INC COM		(63,755)	14,024
CONSTELLATION BRANDS INC CL A CL A		(5,440)	3,284
CONSTELLATION BRANDS INC CL A CL A		(81,076)	13,291
CONSTELLATION ENERGY CORPORATION COM NPV WI		(5,533)	1,369
CONSTELLATION ENERGY CORPORATION COM NPV WI		(41,935)	34,599

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
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COPART INC COM		(5,794)	-
COPART INC COM		(52,971)	25,113
CORNING INC COM		(3,869)	260
CORNING INC COM		(51,588)	12,883
CORPAY INC COM		37,701	2,297
CORPAY INC COM		(35,862)	13,353
CORTEVA INC COM USD0.01 WI		(3,733)	864
CORTEVA INC COM USD0.01 WI		(62,490)	19,236
COSTAR GROUP INC COM		(3,952)	-
COSTAR GROUP INC COM		(68,212)	13,726
COSTCO WHOLESALE CORP NEW COM		(37,212)	3,628
COSTCO WHOLESALE CORP NEW COM		(345,342)	183,523
COTERRA ENERGY INC COM		(2,994)	825
COTERRA ENERGY INC COM		(40,463)	8,607
COVESTRO AG NPV		(19,871)	-
CROWDSTRIKE HLDGS INC CL A CL A		(200,217)	-
CROWDSTRIKE HLDGS INC CL A CL A		(200,217)	36,002
CROWN CASTLE INC COM		(6,730)	-
CROWN CASTLE INC COM		(113,762)	20,259
CSX CORP COM STK		(7,845)	2,771
CSX CORP COM STK		(104,847)	30,533
CUMMINS INC		(5,408)	3,484
CUMMINS INC		(58,437)	22,515
CVS HEALTH CORP COM		(8,302)	4,672
CVS HEALTH CORP COM		(202,214)	31,897
D R HORTON INC COM		(4,002)	2,157
D R HORTON INC COM		(46,964)	21,616
DANAHER CORP COM		(19,626)	11,995
DANAHER CORP COM		(213,943)	62,031
DARDEN RESTAURANTS INC COM		(1,717)	-
DARDEN RESTAURANTS INC COM		(30,653)	9,987
DAVITA INC COM		(1,418)	2,938
DAVITA INC COM		(8,287)	3,507
DAYFORCE INC		(1,114)	-
DAYFORCE INC		(31,583)	5,235
DECKERS OUTDOOR CORP COM		(52,769)	-
DECKERS OUTDOOR CORP COM		(52,769)	13,557
DEERE & CO COM		(10,050)	8,536
DEERE & CO COM		(130,508)	47,192
DELL TECHNOLOGIES INC COM USD0.01 CL C WI COMMON STOCK		(76,146)	-
DELL TECHNOLOGIES INC COM USD0.01 CL C WI COMMON STOCK		(76,146)	9,514
DELTA AIR LINES INC DEL COM NEW COM NEW		(3,878)	2,030
DELTA AIR LINES INC DEL COM NEW COM NEW		(66,624)	73,700
DENTSPLY SIRONA INC COM		(1,086)	15,114
DEVON ENERGY CORP NEW COM		(3,651)	321
DEVON ENERGY CORP NEW COM		(51,922)	10,942
DEXCOM INC COM		(10,202)	-
DEXCOM INC COM		(96,787)	12,918
DIAMONDBACK ENERGY INC COM		(2,878)	-
DIAMONDBACK ENERGY INC COM		(49,132)	10,054
DIGITAL RLTY TR INC COM		(13,369)	6,347
DIGITAL RLTY TR INC COM		(86,105)	18,509
DOLLAR GEN CORP NEW COM		(4,009)	-
DOLLAR GEN CORP NEW COM		(57,619)	7,428
DOLLAR TREE INC COM STK		(2,444)	1,131
DOLLAR TREE INC COM STK		(49,192)	5,512
DOMINION ENERGY INC COM STK NPV		(5,315)	541
DOMINION ENERGY INC COM STK NPV		(118,506)	20,775
DOMINOS PIZZA INC COM		(1,705)	-
DOMINOS PIZZA INC COM		(30,357)	7,507
DOVER CORP COM USD1.00		(2,938)	1,095
DOVER CORP COM USD1.00		(32,273)	12,744
DOW INC COM USD0.01 WI		(4,117)	-
DOW INC COM USD0.01 WI		(96,218)	14,033
DTE ENERGY CO COM		(3,482)	-
DTE ENERGY CO COM		(46,050)	11,390
DUKE ENERGY CORP NEW COM NEW COM NEW		(9,222)	1,164
DUKE ENERGY CORP NEW COM NEW COM NEW		(148,443)	37,256
DUPONT DE NEMOURS INC COMMON STOCK		(4,375)	2,315
DUPONT DE NEMOURS INC COMMON STOCK		(84,042)	15,280
EASTMAN CHEM CO COM		(1,252)	831
EASTMAN CHEM CO COM		(26,573)	5,397
EATON CORP PLC COM USD0.50		(14,007)	2,314
EATON CORP PLC COM USD0.50		(114,669)	64,786
EBAY INC COM USD0.001		(2,830)	3,922
EBAY INC COM USD0.001		(46,243)	13,776
ECOLAB INC COM STK USD1		(7,129)	-
ECOLAB INC COM STK USD1		(93,360)	26,419
EDISON INTL COM		(3,425)	-
EDISON INTL COM		(56,559)	14,191
EDWARDS LIFESCIENCES CORP COM		(6,161)	818
EDWARDS LIFESCIENCES CORP COM		(81,337)	18,955
ELECTR ARTS COM		(4,000)	1,659
ELECTR ARTS COM		(68,308)	13,130
ELEVANCE HEALTH INC		(12,904)	3,752
ELEVANCE HEALTH INC		(165,230)	40,350
ELI LILLY & CO COM		(69,244)	26,722
ELI LILLY & CO COM		(437,647)	227,246

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EMERSON ELECTRIC CO COM		(7,557)	-
EMERSON ELECTRIC CO COM		(99,745)	32,786
ENPHASE ENERGY INC COM		(967)	-
ENPHASE ENERGY INC COM		(52,330)	4,530
ENERGY CORP NEW COM		(2,897)	-
ENERGY CORP NEW COM		(43,986)	13,419
EOG RESOURCES INC COM		(8,171)	3,733
EOG RESOURCES INC COM		(144,350)	32,200
EPAM SYS INC COM STK		(1,592)	-
EPAM SYS INC COM STK		(70,148)	6,976
EQT CORP COM		(17,095)	401
EQT CORP COM		(51,760)	13,886
EQTY RESDNTL EFF 5/15/02		(2,922)	441
EQTY RESDNTL EFF 5/15/02		(49,382)	11,536
EQUIFAX INC COM		(3,215)	-
EQUIFAX INC COM		(44,104)	13,985
EQUINIX INC COM PAR \$0.001		(11,296)	-
EQUINIX INC COM PAR \$0.001		(123,005)	39,947
ERIE INDY CO CL A		(29,177)	-
ERIE INDY CO CL A		(29,177)	3,882
ESSEX PPTY TR REIT		(3,077)	478
ESSEX PPTY TR REIT		(36,005)	8,668
ESTEE LAUDER COMPANIES INC CL A USD0.01		(3,146)	-
ESTEE LAUDER COMPANIES INC CL A USD0.01		(86,956)	7,442
ETSY INC COM		(1,805)	14,964
EVEREST GROUP LTD		(2,268)	-
EVEREST GROUP LTD		(29,988)	7,802
EVERGY INC COM NPV		(1,939)	464
EVERGY INC COM NPV		(27,884)	5,803
EVERSOURCE ENERGY COM		(2,757)	-
EVERSOURCE ENERGY COM		(50,857)	9,148
EXPEDIA GROUP INC COM USD0.001		(1,635)	1,277
EXPEDIA GROUP INC COM USD0.001		(37,242)	10,860
EXPEDITORS INTL WASH INC COM		(1,267)	1,244
EXPEDITORS INTL WASH INC COM		(26,571)	7,343
EXTRA SPACE STORAGE INC COM		(4,716)	-
EXTRA SPACE STORAGE INC COM		(60,147)	15,847
EXXON MOBIL CORP COM		100,321	21,211
EXXON MOBIL CORP COM		(883,233)	227,561
F5 INC COM STK NPV		(716)	-
F5 INC COM STK NPV		(21,875)	6,716
FACTSET RESH SYS INC COM STK		(1,866)	-
FACTSET RESH SYS INC COM STK		(39,603)	7,856
FAIR ISAAC CORPORATION COM		(3,674)	-
FAIR ISAAC CORPORATION COM		(43,941)	25,962
FASTENAL CO COM		(4,610)	-
FASTENAL CO COM		(49,181)	20,600
FEDERAL RLTY INVT TR COM USD0.01		(1,338)	-
FEDERAL RLTY INVT TR COM USD0.01		(20,190)	19,367
FEDEX CORP COM		(5,473)	3,812
FEDEX CORP COM		(123,802)	24,716
FIDELITY NATL INFORMATION SVCS INC COM STK		(5,843)	8,389
FIDELITY NATL INFORMATION SVCS INC COM STK		(120,919)	19,918
FIRST SOLAR INC COM		(1,084)	518
FIRST SOLAR INC COM		(37,981)	10,412
FIRSTENERGY CORP COM		(3,143)	-
FIRSTENERGY CORP COM		(43,400)	7,063
FISERV INC COM		(10,496)	9,017
FISERV INC COM		(130,030)	54,106
FMC CORP COM (NEW)		(777)	395
FMC CORP COM (NEW)		(19,692)	16,728
FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01		(5,436)	1,804
FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01		(101,960)	18,465
FORTINET INC COM USD0.001		(4,385)	-
FORTINET INC COM USD0.001		(44,878)	24,115
FORTIVE CORP COM MON STOCK		(3,190)	-
FORTIVE CORP COM MON STOCK		(52,662)	12,269
FOX CORP CL A CL A		(343)	1,285
FOX CORP CL A CL A		(19,439)	4,791
FOX CORP CL B CL B		(391)	-
FOX CORP CL B CL B		(10,181)	1,355
FREEPORT-MCMORAN INC		(7,577)	-
FREEPORT-MCMORAN INC		(83,925)	28,086
FRKLN RES INC COM		(2,033)	-
FRKLN RES INC COM		(20,783)	3,520
GALLAGHER ARTHUR J & CO COM		(7,435)	-
GALLAGHER ARTHUR J & CO COM		(66,610)	28,186
GARMIN LTD COMMON STOCK		(2,439)	-
GARMIN LTD COMMON STOCK		(31,044)	14,372
GARTNER INC COM		(5,484)	1,993
GARTNER INC COM		(38,639)	17,125
GE AEROSPACE		(22,126)	7,684
GE AEROSPACE		(181,138)	83,251
GE HEALTHCARE TECHNOLOGIES INC COM		(10,458)	-
GE HEALTHCARE TECHNOLOGIES INC COM		(69,171)	10,414
GE VERNOVA LLC COM		43,129	73
GE VERNOVA LLC COM		(47,164)	39,147
GEN DIGITAL INC COM USD0.01		(1,142)	387

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GEN DIGITAL INC COM USD0.01		(31,795)	7,408
GEN MTRS CO COM		(4,691)	22,453
GEN MTRS CO COM		(98,499)	28,530
GENERAC HLDGS INC COM STK		(865)	112
GENERAC HLDGS INC COM STK		(34,791)	26,642
GENERAL DYNAMICS CORP COM		(29,139)	-
GENERAL DYNAMICS CORP COM		(137,105)	43,325
GENERAL MILLS INC COM		(3,233)	3,371
GENERAL MILLS INC COM		(65,855)	15,463
GENUINE PARTS CO COM		(2,383)	-
GENUINE PARTS CO COM		(33,860)	8,156
GILEAD SCIENCES INC		(12,037)	636
GILEAD SCIENCES INC		(210,468)	47,773
GLOBAL PMTS INC COM		(4,428)	760
GLOBAL PMTS INC COM		(76,876)	13,280
GLOBE LIFE INC COM		(3,078)	580
GLOBE LIFE INC COM		(19,813)	22,608
GODADDY INC CL A CL A		(44,192)	-
GODADDY INC CL A CL A		(44,192)	12,240
GOLDMAN SACHS GROUP INC COM		(15,158)	12,074
GOLDMAN SACHS GROUP INC COM		(204,428)	81,406
GRAINGER W W INC COM		(5,205)	-
GRAINGER W W INC COM		(46,003)	23,099
HAIER SMART HOME CO LTD-H		(19,981)	166,642
HALLIBURTON CO COM		(2,628)	-
HALLIBURTON CO COM		(87,115)	12,376
HASBRO INC COM		(486)	426
HASBRO INC COM		(22,697)	18,723
HCA HEALTHCARE INC COM		(6,288)	10,672
HCA HEALTHCARE INC COM		(64,309)	21,815
HEALTHPEAK OP LLC		(7,958)	-
HEALTHPEAK OP LLC		(34,806)	7,053
HENRY SCHEIN INC COMMON STOCK		(1,996)	403
HENRY SCHEIN INC COMMON STOCK		(18,251)	4,763
HERSHEY COMPANY COM STK USD1		(4,018)	1,639
HERSHEY COMPANY COM STK USD1		(46,391)	10,883
HESS CORP COM STK		(4,568)	-
HESS CORP COM STK		(52,216)	16,863
HEWLETT PACKARD ENTERPRISE CO COM		(4,191)	959
HEWLETT PACKARD ENTERPRISE CO COM		(49,997)	12,011
HILTON WORLDWIDE HLDGS INC COM NEW COM NEW		(5,101)	4,346
HILTON WORLDWIDE HLDGS INC COM NEW COM NEW		(61,280)	26,630
HOLOGIC INC COM		(1,893)	2,413
HOLOGIC INC COM		(26,509)	7,653
HOME DEPOT INC COM		(37,473)	5,643
HOME DEPOT INC COM		(504,780)	179,604
HONEYWELL INTL INC COM STK		(17,258)	5,068
HONEYWELL INTL INC COM STK		(234,725)	64,103
HORMEL FOODS CORP COM		(1,223)	429
HORMEL FOODS CORP COM		(23,657)	3,048
HOST HOTELS & RESORTS INC REIT		(2,398)	348
HOST HOTELS & RESORTS INC REIT		(29,901)	5,707
HOWMET AEROSPACE INC COM USD1.00 WI		(6,524)	199
HOWMET AEROSPACE INC COM USD1.00 WI		(31,563)	24,787
HP INC COM		(11,443)	-
HP INC COM		(57,557)	17,445
HUBBELL INC COM		(2,293)	-
HUBBELL INC COM		(36,770)	11,132
HUMANA INC COM		(6,052)	1,422
HUMANA INC COM		(96,715)	15,816
HUNT J B TRANS SVCS INC COM		(1,537)	-
HUNT J B TRANS SVCS INC COM		(26,409)	6,403
HUNTINGTON BANCSHARES INC COM		(2,923)	-
HUNTINGTON BANCSHARES INC COM		(45,931)	11,824
HUNTINGTON INGALLS INDS INC COM		(2,106)	498
HUNTINGTON INGALLS INDS INC COM		(21,977)	3,381
IDEX CORP COM		(2,483)	480
IDEX CORP COM		(30,033)	7,081
IDEXX LABS INC COM		(4,778)	1,520
IDEXX LABS INC COM		(55,793)	14,571
ILL TOOL WKS INC COM		(7,903)	1,780
ILL TOOL WKS INC COM		(112,531)	18,516
ILLUMINA INC COM		(2,316)	38,863
ILLUMINA INC COM		(41,998)	-
INCYTE CORP COM		(2,694)	4,338
INCYTE CORP COM		(24,322)	4,631
INFINEON TECHNOLOG ORD NPV (REGD)		(75,975)	253,068
INGERSOLL RAND INC COM		(4,040)	-
INGERSOLL RAND INC COM		(38,750)	19,172
INSULET CORP COM STK		(2,822)	166
INSULET CORP COM STK		(44,664)	8,530
INTEL CORP COM		(19,329)	-
INTEL CORP COM		(466,664)	43,680
INTERCONTINENTAL EXCHANGE INC COM		(9,928)	1,598
INTERCONTINENTAL EXCHANGE INC COM		(118,200)	38,468
INTERNATIONAL BUSINESS MACHS CORP COM		(20,606)	1,306
INTERNATIONAL BUSINESS MACHS CORP COM		(311,601)	89,542
INTERPUBLIC GROUP COMPANIES INC COM		(1,094)	-

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INTERPUBLIC GROUP COMPANIES INC COM		(23,022)	5,306
INTL FLAVORS & FRAGRANCES INC COM		(3,354)	580
INTL FLAVORS & FRAGRANCES INC COM		(65,945)	9,724
INTL PAPER CO COM		(1,377)	-
INTL PAPER CO COM		(36,189)	10,602
INTUIT COM		(18,437)	3,212
INTUIT COM		(210,625)	74,247
INTUITIVE SURGICAL INC COM NEW STK		(18,419)	2,917
INTUITIVE SURGICAL INC COM NEW STK		(168,029)	79,942
INVESCO LTD COM STK USD0.20		(910)	-
INVESCO LTD COM STK USD0.20		(23,125)	18,830
INVITATION HOMES INC COM		(2,634)	673
INVITATION HOMES INC COM		(46,318)	7,578
IQVIA HLDGS INC COM USD0.01		(5,179)	5,810
IQVIA HLDGS INC COM USD0.01		(59,379)	12,036
IRON MTN INC NEW COM		(3,982)	1,080
IRON MTN INC NEW COM		(29,228)	14,613
JABIL INC COM USD0.001		(2,179)	3,116
JABIL INC COM USD0.001		(34,752)	7,235
JACK HENRY & ASSOC INC COM		(1,854)	-
JACK HENRY & ASSOC INC COM		(24,806)	5,344
JACOBS SOLUTIONS INC COM		(2,439)	423
JACOBS SOLUTIONS INC COM		(20,461)	7,800
JOHNSON & JOHNSON COM USD1		(44,292)	3,447
JOHNSON & JOHNSON COM USD1		(774,037)	160,440
JOHNSON CTLS INTL PLC COM USD0.01		(6,209)	886
JOHNSON CTLS INTL PLC COM USD0.01		(64,910)	25,249
JPMORGAN CHASE & CO COM		(60,319)	28,182
JPMORGAN CHASE & CO COM		(816,528)	302,081
JUNIPER NETWORKS INC COM		(2,481)	217
JUNIPER NETWORKS INC COM		(21,008)	5,610
KELLANOVA COM USD0.25		(2,962)	460
KELLANOVA COM USD0.25		(35,569)	8,353
KENVUE INC COM		(13,171)	444
KENVUE INC COM		(97,901)	19,627
KEURIG DR PEPPER INC COM		(6,334)	-
KEURIG DR PEPPER INC COM		(79,743)	8,473
KEYCORP NEW COM		(2,138)	890
KEYCORP NEW COM		(37,457)	7,485
KEYSIGHT TECHNOLOGIES INC COM		(2,250)	599
KEYSIGHT TECHNOLOGIES INC COM		(35,618)	13,390
KIMBERLY-CLARK CORP COM		(4,578)	1,126
KIMBERLY-CLARK CORP COM		(87,126)	19,756
KIMCO REALTY CORPORATION		(4,950)	417
KIMCO REALTY CORPORATION		(28,113)	7,838
KINDER MORGAN INC DEL COM		(4,532)	-
KINDER MORGAN INC DEL COM		(71,047)	20,324
KKR & CO INC CL A CL A		(165,313)	-
KKR & CO INC CL A CL A		(165,313)	60,392
KLA CORPORATION COM USD0.001		(7,288)	684
KLA CORPORATION COM USD0.001		(74,291)	38,679
KRAFT HEINZ CO COM		(10,687)	889
KRAFT HEINZ CO COM		(90,956)	10,531
KROGER CO COM		(4,747)	1,495
KROGER CO COM		(48,230)	14,059
L3HARRIS TECHNOLOGIES INC COM		(5,514)	1,166
L3HARRIS TECHNOLOGIES INC COM		(77,770)	19,006
LABCORP HLDGS INC COM		33,152	616
LABCORP HLDGS INC COM		(32,640)	8,927
LAM RESH CORP COM NEW		110,744	-
LAM RESH CORP COM NEW		(110,744)	42,525
LAMB WESTON HLDGS INC COM USD5		(1,715)	408
LAMB WESTON HLDGS INC COM USD5		(26,673)	4,913
LAS VEGAS SANDS CORP COM STK		(2,765)	826
LAS VEGAS SANDS CORP COM STK		(42,650)	7,914
LEGAL & GENERAL MSCI EAFE FUND LLC		(4,006,847)	10,106,846
LEIDOS HLDGS INC COM		(2,424)	714
LEIDOS HLDGS INC COM		(28,528)	11,942
LENNAR CORP CL A CL A		(3,490)	3,347
LENNAR CORP CL A CL A		(42,918)	18,937
LINDE PLC		(25,710)	5,400
LINDE PLC		(399,288)	95,690
LIVE NATION ENTERTAINMENT INC		(5,788)	208
LIVE NATION ENTERTAINMENT INC		(29,392)	8,853
LKQ CORP COM LKQ CORP		(1,674)	-
LKQ CORP COM LKQ CORP		(24,963)	4,810
LOCKHEED MARTIN CORP COM		(12,043)	7,372
LOCKHEED MARTIN CORP COM		(181,228)	45,402
LOEWS CORP COM		(1,280)	77
LOEWS CORP COM		(23,074)	5,578
LOWES COS INC COM		(13,457)	3,807
LOWES COS INC COM		(163,726)	68,551
LULULEMON ATHLETICA INC COM		(5,759)	465
LULULEMON ATHLETICA INC COM		(109,632)	17,969
LYONDELLBASELL IND N V COM USD0.01 CL 'A'		(4,166)	-
LYONDELLBASELL IND N V COM USD0.01 CL 'A'		(59,346)	9,750
M & T BK CORP COM		(2,144)	-
M & T BK CORP COM		(61,741)	15,314

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
(EIN: 23-2990190, PLAN # 585)
Schedule H, line 4i - Schedule of Assets (Acquired and Disposed of Within Year)
For the Year Ended December 31, 2024

(a) Identity of Issue, Borrower, Lessor, or Similar Party	(b) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(c) Costs of Acquisitions	(d) Proceeds of Dispositions
MANULIFE FINL CORP COM NPV		(139,539)	183,035
MARATHON PETE CORP COM		(7,559)	17,540
MARATHON PETE CORP COM		(72,773)	22,065
MARKETAXESS HLDGS INC COM STK		(1,345)	655
MARKETAXESS HLDGS INC COM STK		(26,029)	3,957
MARRIOTT INTL INC NEW COM STK CL A		(6,426)	8,050
MARRIOTT INTL INC NEW COM STK CL A		(82,332)	25,631
MARSH & MCLENNAN CO'S INC COM		(11,481)	1,118
MARSH & MCLENNAN CO'S INC COM		(134,316)	48,677
MARTIN MARIETTA MATLS INC COM		(4,563)	544
MARTIN MARIETTA MATLS INC COM		(41,611)	16,911
MASCO CORP COM		(2,086)	964
MASCO CORP COM		(23,974)	7,969
MASTERCARD INCORPORATED COM USD0.0001 CLASS A		(40,315)	3,184
MASTERCARD INCORPORATED COM USD0.0001 CLASS A		(477,831)	184,302
MATCH GROUP INC NEW COM		(574)	1,415
MATCH GROUP INC NEW COM		(68,133)	4,070
MC CORMICK & CO INC COM NON-VTG		(2,608)	-
MC CORMICK & CO INC COM NON-VTG		(35,844)	8,500
MC DONALDS CORP COM		(26,800)	6,155
MC DONALDS CORP COM		(330,059)	90,629
MCKESSON CORP		(8,736)	4,331
MCKESSON CORP		(70,557)	33,919
MEDTRONIC PLC COMMON STOCK STOCK		(14,213)	9,022
MEDTRONIC PLC COMMON STOCK STOCK		(242,406)	47,499
MERCK & CO INC NEW COM		(31,908)	1,406
MERCK & CO INC NEW COM		(416,135)	109,139
META PLATFORMS INC COM USD0.000006 CL 'A'		(83,125)	32,310
META PLATFORMS INC COM USD0.000006 CL 'A'		(1,053,068)	524,400
METLIFE INC COM STK USD0.01		(3,580)	4,900
METLIFE INC COM STK USD0.01		(70,958)	21,221
METTLER-TOLEDO INTL INC COM		(2,365)	1,406
METTLER-TOLEDO INTL INC COM		(37,685)	11,020
MGM RESORTS INTERNATIONAL COM		(2,167)	3,960
MGM RESORTS INTERNATIONAL COM		(19,464)	4,328
MICROCHIP TECHNOLOGY INC COM		(5,516)	798
MICROCHIP TECHNOLOGY INC COM		(71,897)	16,552
MICRON TECH INC COM		(13,278)	-
MICRON TECH INC COM		(156,215)	49,100
MICROSOFT CORP COM		(359,293)	33,659
MICROSOFT CORP COM		(3,231,693)	1,615,195
MID-AMER APT CMNTYS INC COM		(3,118)	1,105
MID-AMER APT CMNTYS INC COM		(30,308)	7,612
MODERNA INC COM		(5,153)	208
MODERNA INC COM		(183,939)	7,290
MOHAWK INDS INC COM		(1,264)	1,103
MOHAWK INDS INC COM		(20,797)	16,967
MOLINA HEALTHCARE INC COM		(3,375)	-
MOLINA HEALTHCARE INC COM		(43,367)	7,747
MOLSON COORS BEVERAGE COMPANY COM USD0.01 CLASS B		(1,471)	357
MOLSON COORS BEVERAGE COMPANY COM USD0.01 CLASS B		(27,199)	4,792
MONDELEZ INTL INC COM		(9,483)	3,409
MONDELEZ INTL INC COM		(157,850)	36,945
MONOLITHIC PWR SYS INC COM		(3,967)	-
MONOLITHIC PWR SYS INC COM		(49,225)	12,618
MONSTER BEVERAGE CORP NEW COM		(4,431)	2,552
MONSTER BEVERAGE CORP NEW COM		(60,199)	14,402
MOODYS CORP COM		(6,850)	-
MOODYS CORP COM		(83,871)	27,664
MORGAN STANLEY COM STK USD0.01		(9,958)	2,901
MORGAN STANLEY COM STK USD0.01		(179,783)	78,719
MOSAIC CO/THE		(1,935)	610
MOSAIC CO/THE		(22,406)	4,117
MOTOROLA SOLUTIONS INC		(7,182)	-
MOTOROLA SOLUTIONS INC		(68,796)	36,138
MSCI INC COM USD0.01		(5,882)	-
MSCI INC COM USD0.01		(52,424)	21,337
NASDAQ INC		(13,835)	663
NASDAQ INC		(41,813)	11,411
NETAPP INC COM STK		(2,514)	614
NETAPP INC COM STK		(34,819)	11,481
NETFLIX INC COM STK		(21,655)	9,849
NETFLIX INC COM STK		(351,608)	157,531
NEWMONT CORPORATION		(4,819)	1,253
NEWMONT CORPORATION		(105,405)	21,310
NEWS CORP COM CL A		(1,335)	-
NEWS CORP COM CL A		(15,530)	4,918
NEWS CORP COM CL B		(572)	-
NEWS CORP COM CL B		(5,066)	8,541
NEXTERA ENERGY INC COM		(17,856)	2,400
NEXTERA ENERGY INC COM		(236,708)	66,438
NIKE INC CL B		(13,411)	2,831
NIKE INC CL B		(236,105)	42,874
NISOURCE INC COM		(3,564)	-
NISOURCE INC COM		(26,219)	7,892
NITORI HOLDINGS NPV		(17,392)	62,214
NORDSON CORP COM		(2,791)	694
NORDSON CORP COM		(27,814)	5,799

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
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(a) Identity of Issue, Borrower, Lessor, or Similar Party	(b) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(c) Costs of Acquisitions	(d) Proceeds of Dispositions
NORFOLK SOUTHN CORP COM		(6,042)	-
NORFOLK SOUTHN CORP COM		(85,855)	26,488
* NORTHERN TR CORP COM		(2,338)	1,746
* NORTHERN TR CORP COM		(44,387)	8,841
NORTHROP GRUMMAN CORP COM		(8,179)	3,922
NORTHROP GRUMMAN CORP COM		(120,381)	27,174
NORWEGIAN CRUISE LINE HLDGS LTD COM USD0.001		(1,774)	291
NORWEGIAN CRUISE LINE HLDGS LTD COM USD0.001		(29,128)	27,222
NRG ENERGY INC COM NEW		(1,158)	3,120
NRG ENERGY INC COM NEW		(16,881)	8,175
NUCOR CORP COM		(3,060)	2,611
NUCOR CORP COM		(50,304)	15,803
NVIDIA CORP COM		(185,492)	54,383
NVIDIA CORP COM		(1,082,278)	1,454,739
NVR INC COM STK USD0.01		(29,934)	9,293
NXP SEMICONDUCTORS N V COM STK		(5,228)	1,740
NXP SEMICONDUCTORS N V COM STK		(115,692)	25,254
O REILLY AUTOMOTIVE INC NEW COM USD0.01		(6,800)	3,327
O REILLY AUTOMOTIVE INC NEW COM USD0.01		(61,820)	30,968
OCCIDENTAL PETROLEUM CORP		(5,896)	-
OCCIDENTAL PETROLEUM CORP		(93,362)	17,600
OLD DOMINION FREIGHT LINE INC COM		(7,994)	350
OLD DOMINION FREIGHT LINE INC COM		(46,537)	16,207
OMNICOM GROUP INC COM		(1,953)	997
OMNICOM GROUP INC COM		(32,990)	8,367
ON SEMICONDUCTOR CORP COM		(3,399)	749
ON SEMICONDUCTOR CORP COM		(56,464)	13,680
ONEOK INC COM STK		(6,056)	1,034
ONEOK INC COM STK		(80,981)	27,543
ORACLE CORP COM		(17,895)	840
ORACLE CORP COM		(247,549)	106,207
OTIS WORLDWIDE CORP COM USD0.01 WI		(3,461)	-
OTIS WORLDWIDE CORP COM USD0.01 WI		(65,884)	18,748
PACCAR INC COM		(6,614)	-
PACCAR INC COM		(71,636)	25,986
PACKAGING CORP AMER COM ISIN US6951561090		(2,544)	1,247
PACKAGING CORP AMER COM ISIN US6951561090		(26,152)	8,407
PALANTIR TECHNOLOGIES INC CL A CL A		(169,417)	-
PALANTIR TECHNOLOGIES INC CL A CL A		(169,417)	52,940
PALO ALTO NETWORKS INC COM USD0.0001		(19,741)	1,701
PALO ALTO NETWORKS INC COM USD0.0001		(192,572)	52,159
PARAMOUNT GLOBAL OM USD0.001 CL B		(3,557)	-
PARAMOUNT GLOBAL OM USD0.001 CL B		(41,385)	15,278
PARKER-HANNIFIN CORP COM		(7,528)	-
PARKER-HANNIFIN CORP COM		(75,856)	39,446
PAYCHEX INC COM		(4,794)	630
PAYCHEX INC COM		(61,080)	18,737
PAYCOM SOFTWARE INC COM		(790)	-
PAYCOM SOFTWARE INC COM		(30,835)	3,285
PAYPAL HLDGS INC COM		(7,040)	8,847
PAYPAL HLDGS INC COM		(180,262)	45,898
PENTAIR PLC COM USD0.01		(1,876)	-
PENTAIR PLC COM USD0.01		(20,315)	8,526
PEPSICO INC COM		(25,685)	3,081
PEPSICO INC COM		(409,753)	96,029
PFIZER INC COM		(16,118)	1,176
PFIZER INC COM		(447,233)	62,681
PG& E CORP COM		(4,966)	81
PG& E CORP COM		(71,235)	23,786
PHILIP MORRIS INTL COM STK NPV		(18,513)	1,691
PHILIP MORRIS INTL COM STK NPV		(348,342)	86,914
PHILLIPS 66 COM		(6,644)	6,657
PHILLIPS 66 COM		(101,942)	23,588
PINNACLE W. CAP CORP COM		(1,352)	-
PINNACLE W. CAP CORP COM		(20,103)	24,239
PNC FINANCIAL SERVICES GROUP COM STK		(6,402)	613
PNC FINANCIAL SERVICES GROUP COM STK		(132,691)	36,330
POOL CORP COM STK		(2,291)	-
POOL CORP COM STK		(30,223)	7,020
PPG IND INC COM		(3,624)	-
PPG IND INC COM		(65,447)	13,081
PPL CORP COM ISIN US69351T1060		(2,137)	-
PPL CORP COM ISIN US69351T1060		(46,036)	11,246
PRINCIPAL FINL GROUP INC COM STK		(1,996)	1,440
PRINCIPAL FINL GROUP INC COM STK		(31,387)	5,048
PROCTER & GAMBLE COM NPV		(42,020)	6,271
PROCTER & GAMBLE COM NPV		(568,588)	180,569
PROGRESSIVE CORP OH COM		(13,409)	-
PROGRESSIVE CORP OH COM		(125,906)	66,998
PROLOGIS INC COM		(14,684)	-
PROLOGIS INC COM		(195,085)	47,105
PRUDENTIAL FINL INC COM		(4,178)	589
PRUDENTIAL FINL INC COM		(84,232)	20,720
PTC INC COM		(3,119)	-
PTC INC COM		(38,763)	10,430
PUB SERVICE ENTERPRISE GROUP INC COM		(5,052)	1,146
PUB SERVICE ENTERPRISE GROUP INC COM		(62,128)	19,532
PUB STORAGE COM		(5,570)	582

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
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(a) Identity of Issue, Borrower, Lessor, or Similar Party	(b) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(c) Costs of Acquisitions	(d) Proceeds of Dispositions
PUB STORAGE COM		(84,392)	23,303
PULTE GROUP INC		(2,518)	1,114
PULTE GROUP INC		(23,046)	12,800
QORVO INC COM		(1,386)	559
QORVO INC COM		(18,808)	3,276
QUALCOMM INC COM		(19,427)	2,027
QUALCOMM INC COM		(219,745)	76,704
QUANTA SVCS INC COM		(4,020)	-
QUANTA SVCS INC COM		(30,111)	21,603
QUEST DIAGNOSTICS INC COM		(3,134)	1,687
QUEST DIAGNOSTICS INC COM		(28,617)	7,309
RALPH LAUREN CORP CL A CL A		(1,104)	182
RALPH LAUREN CORP CL A CL A		(10,865)	20,019
RAYMOND JAMES FNCL INC COM STK		(2,643)	-
RAYMOND JAMES FNCL INC COM STK		(32,623)	11,024
REALTY INCOME CORP COM		(23,405)	-
REALTY INCOME CORP COM		(115,352)	21,138
REGENCY CTRS CORP COM		(1,419)	559
REGENCY CTRS CORP COM		(22,481)	3,997
REGENERON PHARMACEUTICALS INC COM		(15,291)	3,074
REGENERON PHARMACEUTICALS INC COM		(131,364)	30,729
REGIONS FINL CORP NEW COM		(2,030)	38
REGIONS FINL CORP NEW COM		(38,477)	11,094
REPUBLIC SVCS INC COM		(4,939)	576
REPUBLIC SVCS INC COM		(45,260)	12,635
RESMED INC COM		(2,831)	-
RESMED INC COM		(44,320)	15,971
REVVITY INC		(2,537)	210
REVVITY INC		(27,947)	6,076
ROBERT HALF INC COM USD0.001		(726)	15,298
ROCKWELL AUTOMATION		(5,086)	281
ROCKWELL AUTOMATION		(55,559)	15,233
ROLLINS INC COM		(1,794)	371
ROLLINS INC COM		(21,279)	5,173
ROPER TECHNOLOGIES INC		(6,985)	-
ROPER TECHNOLOGIES INC		(88,813)	25,106
ROSS STORES INC COM		(5,054)	290
ROSS STORES INC COM		(70,311)	23,605
ROYAL CARIBBEAN GROUP COM STK		(3,863)	-
ROYAL CARIBBEAN GROUP COM STK		(55,779)	21,393
RTX CORPORATION COMSTK		(15,092)	22,806
RTX CORPORATION COMSTK		(208,178)	67,624
S&P GLOBAL INC COM		(13,984)	1,724
S&P GLOBAL INC COM		(221,924)	71,307
S.W. AIRL CO COM		(1,798)	-
S.W. AIRL CO COM		(58,527)	34,787
SALESFORCE INC COM USD0.001		(30,521)	6,670
SALESFORCE INC COM USD0.001		(382,806)	148,861
SAP SE-SPONSORED ADR		(126,143)	327,235
SBA COMMUNICATIONS CORP COM USD0.01 CL A		(3,599)	389
SBA COMMUNICATIONS CORP COM USD0.01 CL A		(48,821)	9,942
SCHLUMBERGER LTD COM COM		(9,301)	2,236
SCHLUMBERGER LTD COM COM		(187,800)	26,113
SCHWAB CHARLES CORP COM NEW		(11,860)	915
SCHWAB CHARLES CORP COM NEW		(188,638)	36,138
SEAGATE TECHNOLOGY HOLDINGS PLC		(6,258)	-
SEAGATE TECHNOLOGY HOLDINGS PLC		(44,901)	9,425
SEMPRA COM		(6,782)	-
SEMPRA COM		(90,937)	25,869
SERVICENOW INC COM USD0.001		(20,169)	-
SERVICENOW INC COM USD0.001		(201,534)	93,688
SHERWIN-WILLIAMS CO COM		(6,816)	3,321
SHERWIN-WILLIAMS CO COM		(97,435)	33,574
SHISEIDO CO LTD NPV		(13,429)	185,415
SIMON PROPERTY GROUP INC COM		(6,485)	7,933
SIMON PROPERTY GROUP INC COM		(97,852)	17,109
SKAND ENSKILDA BKN SER A NPV		(72,458)	166,889
SKYWORKS SOLUTIONS INC COM		(2,574)	416
SKYWORKS SOLUTIONS INC COM		(36,797)	6,066
SMITH A O CORP COM		(1,136)	261
SMITH A O CORP COM		(18,702)	4,299
SMUCKER J M CO COM NEW		(1,928)	326
SMUCKER J M CO COM NEW		(28,534)	4,999
SMURFIT WESTROCK LTD		2,445	-
SMURFIT WESTROCK LTD		(52,130)	9,730
SNAP-ON INC COM		(1,998)	533
SNAP-ON INC COM		(22,594)	7,783
SOLVENTUM CORP COM COM USD0.01		34,484	48
SOLVENTUM CORP COM COM USD0.01		(34,401)	3,079
SOUTHERN CO COM STK		(9,647)	1,435
SOUTHERN CO COM STK		(135,708)	40,403
STANLEY BLACK & DECKER INC COM		(2,527)	-
STANLEY BLACK & DECKER INC COM		(46,496)	6,013
STARBUCKS CORP COM		(11,562)	1,712
STARBUCKS CORP COM		(187,859)	49,387
STATE STR CORP COM		(2,066)	1,159
STATE STR CORP COM		(61,121)	13,829
STEEL DYNAMICS INC COM		(1,359)	2,816

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
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STEEL DYNAMICS INC COM		(34,833)	7,683
STERIS PLC ORD USD0.001		(2,894)	948
STERIS PLC ORD USD0.001		(39,014)	8,644
STRYKER CORP		(16,268)	-
STRYKER CORP		(166,627)	56,194
SUPER MICRO COMPUTER INC COM NEW		120,125	-
SUPER MICRO COMPUTER INC COM NEW		(120,125)	6,182
SYNCHRONY FINL COM		(1,359)	1,647
SYNCHRONY FINL COM		(31,552)	11,663
SYNOPSIS INC COM		(8,189)	-
SYNOPSIS INC COM		(80,425)	35,958
SYSCO CORP COM		(4,177)	1,052
SYSCO CORP COM		(75,470)	16,681
T ROWE PRICE GROUP INC		(2,435)	-
T ROWE PRICE GROUP INC		(55,468)	11,681
TAKE-TWO INTERACTIVE SOFTWARE INC COM STK USD0.01		(5,087)	-
TAKE-TWO INTERACTIVE SOFTWARE INC COM STK USD0.01		(45,962)	9,005
TAPESTRY INC COM USD0.01		(2,033)	656
TAPESTRY INC COM USD0.01		(23,533)	32,123
TARGA RES CORP COM		(2,246)	-
TARGA RES CORP COM		(36,144)	23,924
TARGET CORP COM STK		(9,001)	-
TARGET CORP COM STK		(106,162)	26,887
TE CONNECTIVITY PLC COM USD0.01		104,636	-
TE CONNECTIVITY PLC COM USD0.01		(104,636)	20,617
TELEDYNE TECHNOLOGIES INC COM		(3,058)	-
TELEDYNE TECHNOLOGIES INC COM		(39,892)	10,507
TELEFLEX INC COM		(1,643)	-
TELEFLEX INC COM		(27,847)	4,282
TERADYNE INC COM		(4,301)	-
TERADYNE INC COM		(32,121)	7,414
TESLA INC COM USD0.001		(74,596)	5,718
TESLA INC COM USD0.001		(1,496,156)	342,296
TEXAS INSTRUMENTS INC COM		(19,184)	-
TEXAS INSTRUMENTS INC COM		(257,865)	79,340
TEXTRON INC COM		(2,144)	2,227
TEXTRON INC COM		(27,098)	6,688
THE CAMPBELLS COMPANY		(2,204)	171
THE CAMPBELLS COMPANY		(20,366)	5,143
THE CIGNA GROUP		(13,562)	9,729
THE CIGNA GROUP		(133,274)	39,626
THE COOPER COMPANIES, INC.		41,438	1,436
THE COOPER COMPANIES, INC.		(42,299)	7,884
THE HARTFORD INSURANCE GROUP INC COM USD0.01		(2,187)	515
THE HARTFORD INSURANCE GROUP INC COM USD0.01		(40,252)	16,161
THERMO FISHER SCIENTIFIC INC COM USD1		(21,893)	4,615
THERMO FISHER SCIENTIFIC INC COM USD1		(285,519)	84,325
TJX COS INC COM NEW		(9,419)	2,220
TJX COS INC COM NEW		(142,972)	61,391
T-MOBILE US INC COM		(15,252)	15,482
T-MOBILE US INC COM		(124,472)	34,069
TRACTOR SUPPLY CO COM		(3,387)	282
TRACTOR SUPPLY CO COM		(27,863)	13,155
TRANE TECHNOLOGIES PLC COM USD1		(6,245)	1,540
TRANE TECHNOLOGIES PLC COM USD1		(71,797)	40,090
TRANSDIGM GROUP INC COM		(8,681)	-
TRANSDIGM GROUP INC COM		(73,531)	30,262
TRAVELERS COS INC COM STK		(7,000)	1,670
TRAVELERS COS INC COM STK		(79,002)	24,814
TRIMBLE INC COM TRIMBLE INC		(1,846)	372
TRIMBLE INC COM TRIMBLE INC		(35,988)	8,242
TRUIST FINL CORP COM		(6,654)	772
TRUIST FINL CORP COM		(144,740)	27,267
TYLER TECHNOLOGIES INC COM STK		(3,051)	-
TYLER TECHNOLOGIES INC COM STK		(35,174)	11,859
TYSON FOODS INC CL A COM (DELAWARE)		(2,426)	56
TYSON FOODS INC CL A COM (DELAWARE)		(43,463)	8,163
UBER TECHNOLOGIES INC COM USD0.00001		(18,280)	228
UBER TECHNOLOGIES INC COM USD0.00001		(294,963)	94,405
UDR INC COM STK		(1,514)	1,231
UDR INC COM STK		(26,079)	4,237
ULTA BEAUTY INC COM STK USD0.01		(2,946)	1,974
ULTA BEAUTY INC COM STK USD0.01		(31,620)	7,615
UNION PAC CORP COM		(17,870)	1,718
UNION PAC CORP COM		(233,908)	64,819
UNITED AIRLINES HOLDINGS INC COM USD0.01		(2,531)	613
UNITED AIRLINES HOLDINGS INC COM USD0.01		(38,907)	72,808
UNITED PARCEL SVC INC CL B		(14,168)	1,029
UNITED PARCEL SVC INC CL B		(217,042)	41,946
UNITED RENTALS INC COM		(3,914)	1,316
UNITED RENTALS INC COM		(40,776)	25,931
UNITEDHEALTH GROUP INC COM		(60,005)	4,343
UNITEDHEALTH GROUP INC COM		(705,459)	236,264
UNVL HEALTH SERVICES INC CL B COM		(1,458)	1,428
UNVL HEALTH SERVICES INC CL B COM		(17,005)	4,781
US BANCORP		(7,541)	-
US BANCORP		(164,546)	36,140
V F CORP COM		(114)	10,436

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
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Schedule H, line 4i - Schedule of Assets (Acquired and Disposed of Within Year)
For the Year Ended December 31, 2024

(a) Identity of Issue, Borrower, Lessor, or Similar Party	(b) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(c) Costs of Acquisitions	(d) Proceeds of Dispositions
VALERO ENERGY CORP COM STK NEW		(4,992)	7,092
VALERO ENERGY CORP COM STK NEW		(77,597)	18,734
VENTAS INC REIT		(3,127)	-
VENTAS INC REIT		(45,464)	9,984
VERALTO CORP COM		(8,672)	494
VERALTO CORP COM		(34,309)	11,281
VERISIGN INC COM		(2,436)	908
VERISIGN INC COM		(30,605)	6,184
VERISK ANALYTICS INC COM USD0.001		(4,970)	2,141
VERISK ANALYTICS INC COM USD0.001		(48,439)	16,905
VERIZON COMMUNICATIONS COM		(22,698)	1,285
VERIZON COMMUNICATIONS COM		(440,606)	79,190
VERTEX PHARMACEUTICALS INC COM		(11,696)	-
VERTEX PHARMACEUTICALS INC COM		(134,092)	51,247
VIATRIS INC		(1,739)	36
VIATRIS INC		(37,391)	7,250
VICI PPTYS INC COM		(4,922)	-
VICI PPTYS INC COM		(73,906)	14,374
VISA INC COM CL A STK		(101,259)	4,403
VISA INC COM CL A STK		(653,645)	222,666
VISTRA CORP COM USD0.01		(65,743)	1,129
VISTRA CORP COM USD0.01		(64,680)	22,811
VULCAN MATERIALS CO COM		(4,074)	1,008
VULCAN MATERIALS CO COM		(44,341)	15,969
WABTEC CORP COM		(2,876)	966
WABTEC CORP COM		(35,912)	16,141
WALGREENS BOOTS ALLIANCE INC COM		(1,752)	-
WALGREENS BOOTS ALLIANCE INC COM		(81,447)	2,489
WALMART INC COM		(37,147)	-
WALMART INC COM		(376,263)	152,042
WALT DISNEY CO		(20,356)	6,033
WALT DISNEY CO		(432,154)	89,543
WARNER BROS DISCOVERY INC		(2,210)	358
WARNER BROS DISCOVERY INC		(124,416)	6,952
WASTE MGMT INC DEL COM STK		(8,515)	1,633
WASTE MGMT INC DEL COM STK		(93,238)	19,630
WATERS CORP COM		(2,446)	353
WATERS CORP COM		(31,691)	9,075
WEC ENERGY GROUP INC COM		(2,898)	-
WEC ENERGY GROUP INC COM		(51,226)	13,377
WELLS FARGO & CO NEW COM STK		(16,085)	27,891
WELLS FARGO & CO NEW COM STK		(366,862)	111,566
WELLTOWER INC COM REIT		(17,656)	6,012
WELLTOWER INC COM REIT		(96,644)	24,026
WEST PHARMACEUTICAL SVCS INC COM		(3,121)	665
WEST PHARMACEUTICAL SVCS INC COM		(43,237)	10,233
WESTN DIGITAL CORP COM		(3,513)	598
WESTN DIGITAL CORP COM		(51,540)	7,705
WEYERHAEUSER CO COM		(3,437)	103
WEYERHAEUSER CO COM		(57,745)	10,729
WHIRLPOOL CORP COM		(799)	13,349
WILLIAMS CO INC COM		(5,820)	907
WILLIAMS CO INC COM		(82,429)	29,963
WILLIS TOWERS WATSON PLC COM USD0.000115		(3,229)	272
WILLIS TOWERS WATSON PLC COM USD0.000115		(42,650)	14,472
WYNN RESORTS LTD COM		(1,035)	793
WYNN RESORTS LTD COM		(28,791)	2,803
XCEL ENERGY INC COM		(4,829)	-
XCEL ENERGY INC COM		(66,982)	17,396
XYLEM INC COM		(4,285)	-
XYLEM INC COM		(50,222)	13,795
YUM BRANDS INC COM		(5,341)	-
YUM BRANDS INC COM		(64,705)	16,993
ZEBRA TECHNOLOGIES CORP CL A		(1,421)	1,100
ZEBRA TECHNOLOGIES CORP CL A		(30,962)	8,419
ZIMMER BIOMET HLDGS INC COM		(3,206)	1,390
ZIMMER BIOMET HLDGS INC COM		(51,108)	9,763
ZIONS BANCORPORATION N A		(800)	13,644
ZOETIS INC COM USD0.01 CL 'A'		(10,082)	2,717
ZOETIS INC COM USD0.01 CL 'A'		(123,920)	35,025

* A party-in-interest to the Plan.

^ Refer to column (b)

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
(EIN: 23-2990190, PLAN # 585)
Schedule H, line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2024

Single Transactions in Excess of Five Percent of Current Value of Plan Assets

(a) Identity of Party Involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Number of Transactions	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
	CF ACADIAN EMERGING MKTS FOCUSED ALPHA E QTY FD LLC	1	1,000	-	-	28,589,000	28,589,000	-
	CF BLACKROCK EMERGING MARKETS OPPORTUNITES B FD	1	-	70	-	28,606,473	29,002,330	395,856
*	MFB NORTHERN INSTL FDS GOVT PORTFOLIO CL A	1	1	-	-	29,002,330	29,002,330	-
*	MFB NORTHERN INSTL FDS GOVT PORTFOLIO CL A	1	1	-	-	16,872,936	16,872,936	-
*	MFB NORTHERN INSTL FDS GOVT PORTFOLIO CL A	1	-	1	-	29,892,382	29,892,382	-
*	MFB NORTHERN INSTL FDS GOVT PORTFOLIO CL A	1	-	1	-	28,589,000	28,589,000	-

Series of Transactions in Excess of Five Percent of Current Value of Plan Assets

(a) Identity of Party Involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Number of Transactions	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
	CURRENCY EURO		-	-	-	21,373,136	21,305,999	(67,137)
	CURRENCY JAPANESE YEN		-	-	-	17,046,979	16,982,827	(64,152)
	CF ACADIAN EMERGING MKTS FOCUSED ALPHA E QTY FD LLC	1	28,589,000	-	-	28,589,000	28,589,000	-
	CF ACADIAN EMERGING MKTS FOCUSED ALPHA E QTY FD LLC	1	-	3,000,000	-	2,894,617	3,000,000	105,383
	CF BLACKROCK EMERGING MARKETS OPPORTUNITES B FD	1	1,591	-	-	1,591	1,591	-
	CF BLACKROCK EMERGING MARKETS OPPORTUNITES B FD	4	-	29,145,605	-	28,753,140	29,145,605	392,465
*	MFB NORTHERN INSTL FDS GOVT PORTFOLIO CL A	395	114,742,438	-	-	114,742,438	114,742,438	-
*	MFB NORTHERN INSTL FDS GOVT PORTFOLIO CL A	236	-	114,125,383	-	114,125,383	114,125,383	-

* *A party-in-interest to the Plan.*

**PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
(EIN: 23-2990190, PLAN #585)**

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

AS OF DECEMBER 31, 2024 AND 2023

WITH REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES

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INDEPENDENT AUDITOR'S REPORT

To the Participants and the Plan Administrator of the
Pepco Holdings, Inc. Welfare Plan for Retirees

Opinion

We have audited the financial statements of the Pepco Holdings, Inc. Welfare Plan for Retirees (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits and of changes in benefit obligations for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and of benefit obligations of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its plan benefit obligations for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records

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with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan’s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan’s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

Other Matter – Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2024, schedule of assets (acquired and disposed of within year) for the year ended December 31, 2024, and schedule of reportable transactions for the year ended December 31, 2024, are presented for the purpose of additional analysis and



are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Mitchell Titus, LLP

October 10, 2025

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2024	2023
ASSETS		
Non interest-bearing cash	\$ 37,127	\$ 1,590
Investments, at fair value		
Interest-bearing cash	9,782,162	9,165,107
Corporate stock - preferred	103,859	—
Corporate stock - common	151,242,220	107,728,642
Real estate	14,425,550	16,788,397
Common/collective trust funds	66,720,468	100,125,422
Registered investment company securities	85,872,867	82,545,685
Other investments	2,272,611	2,017,722
Total investments	330,419,737	318,370,975
Receivables		
Accrued interest and dividends	657,720	663,999
Due from brokers for securities	—	53,491
Prescription rebate receivable	581,326	446,525
Other receivables	—	147
Total receivables	1,239,046	1,164,162
Total assets	331,695,910	319,536,727
LIABILITIES		
Accrued administrative expenses	304,013	358,538
Due to brokers for securities purchased	398,581	346,420
Payable to other benefit plans	1,844,115	1,072,621
Total liabilities	2,546,709	1,777,579
NET ASSETS AVAILABLE FOR BENEFITS	\$ 329,149,201	\$ 317,759,148

The accompanying Notes are an integral part of these Financial Statements.

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	<u>Year Ended December 31, 2024</u>
ADDITIONS	
Contributions	
Employer	\$ 11,553,228
Participants	2,912,417
Total contributions	<u>14,465,645</u>
Net investment income and appreciation	
Net appreciation in the fair value of investments	27,389,467
Interest and dividends	6,089,079
Other income	211,247
Total net investment income and appreciation	<u>33,689,793</u>
Total additions	<u>48,155,438</u>
DEDUCTIONS	
Hospital and medical benefit payments	14,505,506
Life insurance premiums	6,209,324
Reimbursement under the retirement medical savings account	13,668,264
Administrative expenses	2,382,291
Total deductions	<u>36,765,385</u>
Net increase	11,390,053
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	317,759,148
End of year	<u>\$ 329,149,201</u>

The accompanying Notes are an integral part of these Financial Statements.

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES

STATEMENTS OF BENEFIT OBLIGATIONS

	December 31,	
	2024	2023
Amounts currently payable		
Health claims currently payable to or for participants, beneficiaries and dependents	\$ 382,496	\$ 494,197
Life premiums due to insurance company	442,566	1,359,630
Health claims incurred but not reported	1,041,947	1,289,733
Total amounts currently payable	1,867,009	3,143,560
Postretirement benefit obligations		
Current retirees and eligible dependents	237,133,752	256,071,816
Other participants fully eligible for benefits	47,472,965	50,104,292
Other participants not yet fully eligible for benefits	35,644,113	42,560,096
Total postretirement benefit obligations	320,250,830	348,736,204
Total benefit obligations	\$ 322,117,839	\$ 351,879,764

The accompanying Notes are an integral part of these Financial Statements.

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES

STATEMENT OF CHANGES IN BENEFIT OBLIGATIONS

	Year Ended December 31, 2024
Amounts currently payable	
Balance at beginning of year	\$ 3,143,560
Health claims currently payable to or for participants, beneficiaries and dependents	(111,701)
Life premiums due to insurance company	(917,064)
Health claims incurred but not reported	(247,786)
Balance at end of year	<u>1,867,009</u>
Postretirement benefit obligations, net of amounts currently payable	
Balance at beginning of year	348,736,204
Increase (decrease) in postretirement benefits attributable to:	
Service cost	1,598,352
Interest cost	17,028,633
Participant contributions	3,028,342
Actuarial gain	(15,636,508)
Benefits paid	(34,504,193)
Balance at end of year	<u>320,250,830</u>
Total benefit obligations at end of year	<u><u>\$ 322,117,839</u></u>

The accompanying Notes are an integral part of these Financial Statements.

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
NOTES TO FINANCIAL STATEMENTS

1. Plan Description

The following description of the Pepco Holdings, Inc. Welfare Plan for Retirees (the “Plan”) provides only general information. Participants should refer to the Plan document for a complete description of the Plan’s provisions.

General

The Plan is an employee welfare benefit plan established by Pepco Holdings LLC (formerly Pepco Holdings, Inc.) (“PHI”, or for the periods before March 23, 2016, the “Company” or “Plan Sponsor”) effective January 1, 2005, and is the successor to several plans sponsored by Potomac Electric Power Company (“Pepco”) and Conectiv, which are subsidiaries of PHI.

The Northern Trust Company acts as trustee (the “Trustee”) of the Pepco Holdings, Inc. Voluntary Employees’ Beneficiary Association Trust (the “VEBA Trust”) that maintains the assets of the Plan. The Plan is subject to the provisions of Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Exelon Corporation (“Exelon” or the “Company”) completed the spinoff of its generation business on February 1, 2022, creating Constellation Energy Corporation (“Constellation”), a new and separate publicly-traded company (the “Separation”). As a result of the Separation, employees of Constellation and its affiliates ceased participating in the Plan and entered into a newly created plan, the Constellation Pepco Holdings Inc. Welfare Plan for Retirees, sponsored by Constellation Energy Generation, LLC, a subsidiary of Constellation. There was no impact on the Plan’s net assets as the newly created Constellation plan’s funding and benefit arrangement is under the general assets of the new sponsor.

Eligibility

Eligibility differs for retirees based on their company heritage and which sub-plan of the Pepco Holdings LLC Retirement Plan they participate in. Participants of the General Retirement Plan for Employees of Potomac Electric Power Company Sub-Plan are eligible to participate in the Plan if the employee (i) was either a non-represented employee or an employee represented by the International Brotherhood of Electrical Workers (IBEW) Local 1900, (ii) hired prior to January 1, 2005 and (iii) retired at or after age 55 and completed ten years of vesting service after age 45. Participants in the ACE Sub-Plan are eligible to participate in the Plan if the employee retired either (i) at or after age 55 and completed ten years of benefit service after age 45 or (ii) at or after age 65 and completed five years of benefit service. Participants in the PHI Sub-Plan are eligible to receive (without subsidy) the health benefits offered by the Plan if the employee (i) was hired on or after January 1, 2005, with respect to non-represented employees and employees represented by IBEW Local 1900, on or after September 1, 2010, with respect to employees represented by IBEW Local 1238 or 1307, or on or after August 1, 2011, with respect to employees represented by IBEW Local 210 or 210-5, and (ii) retired either (1) at or after age 55 and completed ten years of service or (ii) at or after age 65 and completed five years of service. These employees are also eligible for company-paid retiree life insurance provided under the Plan. Participants of the Delmarva Sub-Plan are eligible to participate in the Plan if the employee retired (i) at or after age 55 and completed fifteen consecutive years of service or (ii) at or after age 65 and completed five consecutive years of service. Participants of the Conectiv Cash Balance Sub-Plan are eligible to participate in the Plan if the employee (i) was hired prior to January 1, 2005, with respect to non-represented legacy Atlantic City Electric (“ACE”), Delmarva Power & Light Company (“Delmarva Power”) and Conectiv employees or was hired prior to August 1, 2011, with respect to employees represented by IBEW Local 210-5, and (ii) retired either (1) at or after age 55 and completed fifteen consecutive years of service or (2) at or after age 65 and completed five consecutive years of service. Additionally, former employees who are treated as satisfying the eligibility requirements for participation in the Plan pursuant to their participation in an applicable severance program or separation agreement under which they terminated employment from the Company sponsored by Exelon are eligible for benefits.

Effective January 1, 2018, any employee hired or rehired into a non-represented, non-craft position (each a “Management Employee”) on or after such date is not eligible to participate in the Plan; provided, however, a Management Employee who is rehired on or after January 1, 2018 and who had previously satisfied the conditions for eligibility to participate in the Plan prior to their termination of employment will continue to be eligible to

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
NOTES TO FINANCIAL STATEMENTS

participate in the Plan but will not be eligible for any benefits that are no longer offered under the Plan at the time of retirement.

Effective January 1, 2020, any employee represented by IBEW Local 210 or 210-5 (each an "ACE Represented Employee") hired or rehired on or after such date is not eligible to participate in the Plan; provided, however, an ACE Represented Employee who is rehired on or after January 1, 2020 and who had previously satisfied the conditions for eligibility to participate in the Plan prior to their termination of employment will continue to be eligible to participate in the Plan but will not be eligible for any benefits that are no longer offered under the Plan at the time of retirement.

Effective January 1, 2020, any employee hired into a position represented by IBEW Local 1900 on or after such date is not eligible to participate in the Plan.

Effective January 1, 2021, any employee represented by IBEW Local 1900 who is rehired on or after such date (each, a "Pepco Represented Employee") is not eligible to participate in the Plan; provided, however, a Pepco Represented Employee who is rehired on or after January 1, 2021 and who had previously satisfied the conditions for eligibility to participate in the Plan prior to their termination of employment will continue to be eligible to participate in the Plan but will not be eligible for any benefits that are no longer offered under the Plan at the time of retirement.

Effective January 1, 2021, any employee represented by IBEW Local 1238 or Local 1307 (each, a "Delmarva Represented Employee") hired or rehired on or after such date is not eligible to participate in the Plan; provided, however, a Delmarva Represented Employee who is rehired on or after January 1, 2021 and who had previously satisfied the conditions for eligibility to participate in the Plan prior to their termination of employment will continue to be eligible to participate in the Plan but will not be eligible for any benefits that are no longer offered under the Plan at the time of retirement.

Non-represented, non-craft employees under age 40 as of January 1, 2021 are not eligible to participate in the Plan.

Non-represented, non-craft employees retiring on or after January 1, 2022, are no longer eligible for retiree life insurance benefits.

Plan Benefits

The Plan provides medical benefits to all eligible retirees and their covered dependents who are under age 65. Current medical claims of retired participants and their covered dependents are provided through self-insured plans. The Company contracts with third party administrators to pay benefits and administer the Plan according to its provisions. The Plan also provides life insurance benefits to eligible retirees through a fully insured plan. Retirees under age 65 may choose between various Preferred Provider Organizations (PPO's) and Exclusive Provider Organization (EPO) medical options, as well as prescription drug coverage options. These plans require retirees to share in the cost of the options through contributions, a deductible, and a portion of claims costs, depending upon which medical option is selected.

Claims payments are administered by third-party administrators, Blue Cross Blue Shield of Illinois (medical, mental health and substance abuse), and Optum/Rx (prescriptions). Fully-insured life insurance benefits are provided through The Hartford. Effective January 1, 2025, Capital Rx became the administrator for prescription drug benefits for the pre-65 participants and Metropolitan Life Insurance Company became the administrator for life insurance benefits. The Plan's administrative cost for professional, management, and other fees paid by the Plan were \$2,382,291 for the year ended December 31, 2024.

Effective January 1, 2014, the Plan also provides for reimbursement of eligible healthcare expenses on a nontaxable basis from a health reimbursement account ("HRA") to eligible retired employees who are ineligible to receive retiree health coverage benefits due to attainment of age 65 and becoming eligible for Medicare ("Medicare Post-Age 65 Retirees") under the HRA Plan.

**PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
NOTES TO FINANCIAL STATEMENTS**

A separate HRA is maintained for each Medicare Post-Age 65 Retiree. Each year, the Company will make available a fixed annual dollar stipend, which is credited to the Medicare Post-Age 65 Retiree’s HRA if such retiree or his or her eligible dependents enroll in an individual health care plan through Via Benefits (previously known as One Exchange), the health plan coordinator that the Company has selected to support retirees. Medicare Post-Age 65 Retirees and their eligible dependents pay the premiums for the health coverage elected through Via Benefits directly to the insurance company and may submit claims to the HRA for reimbursement of premiums and/or eligible out-of-pocket health care expenses, up to the balance in their HRA. No health care coverage is provided through the HRA.

Funding Policy

The Company and/or participants contribute funds to the VEBA Trust to pay for current and future claims of retired employees. The Plan’s funding policy for both 2024 and 2023 is subject to the Company’s discretion, considering tax-deductible amounts and other factors.

Participants contributions are based on the monthly costs developed from claims and administrative expenses for the self-insured plans. In addition to monthly contributions, certain groups of participants are required to pay any excess over the Company’s annual commitment towards plan costs.

For certain groups of participants, the Company caps its annual commitment towards plan cost. The table below summarizes the caps for certain groups of participants:

Participant Group	Annual Cap
Heritage ACE retirees, management and union employees who retired prior to 4/1/1996.	None
Heritage ACE management retirees who retired on or after 4/1/1996 but prior to 1/1/2005; IBEW Local 210 and 210-5 retirees who retired on or after 4/1/1996 and before 1/01/2008.	\$11,226 / \$3,556 per individual for retirees and spouses under/over age 65. Age 65 cap is \$4,100 for union employees retiring after 1/1/2008.
Management and IBEW Local 1238 retirees formerly employed by Delmarva who retired prior to 7/1/1995 and IBEW Local 1307 retirees formerly employed by Delmarva who retired prior to 1/1/1996.	None
Management and IBEW Local 1238 retirees formerly employed by Delmarva who retired on or after 7/1/1995 and IBEW Local 1307 retirees formerly employed by Delmarva who retired on or after 1/1/1996.	\$10,000 / \$4,200 per individual for retirees and spouses under/over age 65.
All management employees retiring on or after 1/1/2005.	\$10,000 / \$4,200 per individual for retirees and spouses under/over age 65.

For the year ended December 31, 2024, the Company contributed \$3,510,278 to the VEBA Trust.

The annual dollar stipend values credited to HRAs by the Company are determined based on the Medicare Post-Age 65 Retiree’s legacy company, hire date, retirement date, years of service, whether he or she elected a medical cost share or cap (as applicable). The Company will increase the stipend value annually by adding an amount to the existing dollar stipend value that is equal to the average Medical Consumer Price Index for the year prior to the Plan year plus 1.5%. The annual dollar stipend credited to any Medicare Post-Age 65 Retiree’s HRA will not be more than the maximum amount which the Company will pay for retiree health coverage for that individual, if any. Exelon reserves the right to change the amount of or eliminate the annual credit in its sole discretion.

Effective January 1, 2021 the Company’s annual discretionary contribution to HRAs for a cost-of-living adjustment (COLA) increase is decreased by 1% for retirees, whose terms of employment were not subject to a collective bargaining agreement and who were not designated as a “craft employee” and who have an HRA as of

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
NOTES TO FINANCIAL STATEMENTS

January 1, 2021, and their eligible dependents. Additionally, the COLA has been eliminated for non-represented, non-craft employees who are eligible for an HRA and retire on or after February 1, 2021.

2. Summary of Significant Accounting Policies

General

The Plan follows the accrual method of accounting, in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Benefit Payments

Benefit payments are recorded upon distribution.

Administrative Expenses

The Plan’s expenses are paid by the Plan and the Company. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statement of Changes in Net Assets Available for Benefits. In addition, certain investment-related expenses are included in the net appreciation in the fair value of investments presented in the accompanying Statement of Changes in Net Assets Available for Benefits.

Prescription Rebate Receivable

Refunds due from the Plan’s prescription drug vendor are recorded when earned. Rebates due as of the financial statement date have been reported as a receivable, with the offset being netted against claims paid.

Investment Valuation and Investment Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date basis. Net appreciation (depreciation) includes the Trust’s gains and losses on investments bought and sold as well as held during the year.

Use of Estimates

The preparation of financial statements in accordance with GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of the benefit obligations at the date of the financial statements, and changes therein. Actual results may differ from those estimates.

3. Fair Value Measurements

Recurring Fair Value Measurements

To increase consistency and comparability in fair value measurements, the FASB established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three levels as follows:

- Level 1 — quoted prices (unadjusted) in active markets for identical assets or liabilities for which the Plan has the ability to liquidate as of the reporting date.
- Level 2 — inputs other than quoted prices included within Level 1 that are directly observable for the asset or liability or indirectly observable through corroboration with observable market data. There were no investments in this category as of December 31, 2024 and 2023.
- Level 3 — unobservable inputs, such as internally developed pricing models or third party valuations for the asset or liability due to little or no market activity for the asset or liability. There were no investments in this category as of December 31, 2024 and 2023.

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
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The valuation methods for each investment category are described below.

Interest-bearing cash. Investments with original maturities of three months or less when purchased, including certain short-term fixed income securities and money market funds, are considered interest-bearing cash. The fair values are based on observable market prices and, therefore, have been categorized in Level 1 in the fair value hierarchy.

Preferred and common corporate stock. Stock investments are primarily traded on exchanges that contain only actively traded securities, due to the volume trading requirements imposed by these exchanges. Preferred and common corporate stocks are valued daily based on quoted market prices in active markets and are categorized as Level 1.

Real estate. Income producing real estate funds are held in a separate account with liquid securities and are valued by the fund managers on a periodic basis. Fund values are based on valuation of the underlying investments which may include inputs such as operating results, discounted future cash flows and market-based comparable data. The valuation inputs are unobservable. Certain real estate investments are redeemable from the investment vehicle quarterly. The fair value is determined using net asset value (NAV) or its equivalent as a practical expedient and are not classified within the fair value hierarchy.

Common/collective trust funds. Common/collective trust funds are maintained by investment companies, and hold certain investments in accordance with a stated set of fund objectives. For common/collective trust funds which are not publicly quoted, the funds are valued using the NAV per fund share as a practical expedient, which is primarily derived from the quoted prices in active markets of the underlying securities, and are not classified within the fair value hierarchy. These investments typically can be redeemed monthly or more frequently, with 30 or less days of notice and without further restrictions.

Registered investment company securities. Registered investment company securities are investment funds maintained by investment companies that hold certain investments in accordance with a stated set of fund objectives. For funds with values that are publicly quoted on a daily basis in active markets, the funds have been categorized as Level 1. The registered investment company securities can be redeemed daily.

Other investments. Other investments include holdings in real estate investment trusts. Real estate investment trusts are valued daily based on quoted prices in active markets and have been categorized as Level 1.

**PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
NOTES TO FINANCIAL STATEMENTS**

The following tables present assets measured and recorded at fair value on the Plan's Statements of Net Assets Available for Benefits on a recurring basis and their level within the fair value hierarchy as of December 31, 2024 and 2023. The Plan has no investments classified as Level 2 or Level 3.

Plan investments as of December 31, 2024

	Level 1	Not Subject to Leveling	Total
Investments:			
Interest-bearing cash	\$ 9,782,162	\$ —	\$ 9,782,162
Corporate stock - preferred	103,859	—	103,859
Corporate stock - common	151,242,220	—	151,242,220
Real estate	—	14,425,550	14,425,550
Common/collective trust funds	—	66,720,468	66,720,468
Registered investment company securities	85,872,867	—	85,872,867
Other investments	2,272,611	—	2,272,611
Total investments	<u>\$ 249,273,719</u>	<u>\$ 81,146,018</u>	<u>\$ 330,419,737</u>

Plan investments as of December 31, 2023

	Level 1	Not Subject to Leveling	Total
Investments:			
Interest-bearing cash	\$ 9,165,107	\$ —	\$ 9,165,107
Corporate stock - common	107,728,642	—	107,728,642
Real estate	—	16,788,397	16,788,397
Common/collective trust funds	—	100,125,422	100,125,422
Registered investment company securities	82,545,685	—	82,545,685
Other investments	2,017,722	—	2,017,722
Total investments	<u>\$ 201,457,156</u>	<u>\$ 116,913,819</u>	<u>\$ 318,370,975</u>

4. Risks and Uncertainties

Investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits and the amounts reported in the Statement of Changes in Net Assets Available for Benefits.

Plan contributions and the actuarial postretirement benefit obligations are calculated based on certain assumptions pertaining to interest rates, health care inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
NOTES TO FINANCIAL STATEMENTS

possible that changes in these estimates and assumptions in the near term could be material to amounts reported in the Statements of Benefit Obligations or Statement of Changes in Benefit Obligations.

The Plan invests in certain funds and engage some investment managers that may use derivative financial instruments including futures, forward foreign exchange, and swap contracts. Derivative instruments may be used to mitigate exposure to foreign exchange rate and interest rate fluctuations as well as manage the investment mix in the portfolio. The Plan's exposure is limited to the fund(s) utilizing such derivative investments. Risks of entering into derivatives include the risk of an illiquid market, the inability of a counterparty to perform, or unfavorable movement in foreign currency exchange rates, interest rates, or the underlying securities.

Some investment managers may engage in securities lending programs in which the funds lend securities to borrowers, with the objective of generating additional income. The borrowers of the fund securities deliver collateral to secure each loan in the form of cash, securities or letters of credit and are required to maintain the collateral at a level no less than 100% of the market value of the loaned securities. Cash collateral is invested in common/collective trust funds or collateral pools. Lenders of securities also face the risk that invested cash collateral may become impaired or that the interest paid on loans may exceed the amount earned on the invested collateral. The Plan's exposure is limited to the funds that lend securities.

5. Benefit Obligations

The postretirement benefit obligation represents the actuarial present value of estimated future benefits that are attributed to employee service rendered to the reporting date reduced by the actuarial present value of contributions expected to be received in the future from current plan participants. Postretirement benefits include future benefits expected to be paid to or for (i) currently retired employees and their eligible beneficiaries and dependents, and (ii) active employees and their eligible beneficiaries and dependents after their retirement from service with a Participating Employer. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Company and from existing plan assets. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service rendered up to the valuation date.

The postretirement benefit obligation is estimated by the Plan's actuary, Willis Towers Watson. The postretirement benefit obligation is the amount that results from applying actuarial assumptions to historical claims cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. Health claims incurred by participants but not reported at year end are included in the postretirement benefit obligation.

Actuarial Methods

The actuarial present values of the postretirement benefit obligations are estimated by the Plan's actuary, Willis Towers Watson, in a valuation as of December 31, 2024 and 2023, and were the amounts that resulted from applying actuarial assumptions to historical claims-cost data to estimate future annual payments taking into account the time value of money (through use of a discount rate) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the date of the actuarial valuation and the expected date of payment. It also reflects the portion of those costs expected to be borne by Medicare, the retired participants, and other providers, and is presented net of the present value of expected future retiree contributions.

**PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
NOTES TO FINANCIAL STATEMENTS**

The significant actuarial assumptions used in the valuations as of December 31, 2024 and 2023 are as follows:

As of December 31, 2024

Discount rate	5.60%
Earnings progression	Age-graded table, average rate of 3.75%
Health care cost trend rate	5.00%
Retirement	Varying rates (between ages 55 and 70)
Postretirement mortality basis	The Pri-2012 Mortality Table projected with the MP-2021 improvement scale with ultimate mortality improvement rate converging to Proxy SSA mortality

As of December 31, 2023

Discount rate	5.15%
Earnings progression	Age-graded table, average rate of 3.75%
Health care cost trend rate	5.00%
Retirement	Varying rates (between ages 55 and 70)
Postretirement mortality basis	The Pri-2012 Mortality Table projected with the MP-2021 improvement scale with ultimate mortality improvement rate converging to Proxy SSA mortality

The effect of a 1% increase in the assumed health care trend rate for each future year would increase the accumulated postretirement health care obligation as of December 31, 2024 and 2023 by approximately \$0.2 million and \$0.4 million, respectively.

6. Income Tax Status

The Internal Revenue Service (“IRS”) made a determination on January 15, 2008 that the VEBA Trust is exempt from federal income taxes under Section 501(c)(9) of the Internal Revenue Code (“IRC”). Certain investment income of a Section 501(c)(9) trust is subject to income tax as “unrelated business income” if the funds held by the trust are in excess of prescribed limits. The Plan Administrator believes that the VEBA Trust and the Plan, as amended, are being operated in compliance with the applicable requirements of the IRC and therefore, believes that the VEBA Trust remains tax exempt.

GAAP requires the Plan's management to evaluate tax positions taken by the Plan and recognizes a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable authorities. The Company has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024, there were no uncertain tax positions taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Plan Termination

The Plan may be amended, modified or terminated by the Company at any time, subject to requirements set forth by ERISA. In the event of termination of the Plan, all assets held in the VEBA Trust would be used to provide benefits contemplated in the Plan.

8. Related-Party and Party-in-Interest Transactions

As of December 31, 2024 and 2023, the Plan had claims payable to other benefit plans of \$1,844,115 and \$1,072,621, respectively, on the Statements of Net Assets Available for Plan Benefits. These transactions qualify as exempt party-in-interest transactions.

**PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
NOTES TO FINANCIAL STATEMENTS**

The Company provides certain administrative services, which includes administration, investment and accounting services to the Plan. For the year ended December 31, 2024, the Plan paid administrative fees of \$128,626 to the Company.

The Plan includes investments in funds held by the Trustee. Fees incurred by the Plan for custodial services amounted to \$54,893 in 2024. Administrative fees paid to the Trustee are necessary for the operation of the Plan and represents no more than reasonable compensation.

The Plan did not hold any shares of Exelon Corporation common stock as of December 31, 2024 or December 31, 2023. The Plan also holds shares of Trustee common stock, which had a value of \$37,925 and \$37,212 as of December 31, 2024 and 2023, respectively.

The Plan includes investments in funds managed by an affiliate of the Trustee. These transactions qualify as exempt party-in-interest transactions, in accordance with ERISA. There have been no known non-exempt prohibited transaction with related party.

9. Reconciliation to Form 5500

Accrued health claims payable are recorded as benefits payable to participants in the Plan's Form 5500, but are recorded as an obligation in the Plan's financial statements in accordance with GAAP.

As of December 31, 2024 and 2023, the Plan had \$320.3 million and \$348.7 million, respectively, representing postretirement benefit obligations. The postretirement benefit obligation amounts are not recorded as a Plan liability on the Plan's Form 5500.

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	December 31,	
	2024	2023
Net assets available for benefits per the financial statements	\$ 329,149,201	\$ 317,759,148
Less: Accrued health claims payable, premiums due to insurance companies	825,062	1,853,827
Less: Health claims incurred but not reported	1,041,947	1,289,733
Net assets available for benefits per the Form 5500	<u>\$ 327,282,192</u>	<u>\$ 314,615,588</u>

**PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
NOTES TO FINANCIAL STATEMENTS**

The following is a reconciliation of claims and premiums paid to participants per the financial statements to the Form 5500:

	Year Ended December 31, 2024
Benefits payments per the financial statements	\$ 34,383,094
Add: Health claims payable, premiums due to insurance companies payable, end of year	825,062
Add: Health claims incurred but not reported, end of year	1,041,947
Less: Health claims payable, premiums due to insurance companies payable, beginning of year	1,853,827
Less: Health claims incurred but not reported, beginning of year	1,289,733
Benefit payments per the Form 5500	\$ 33,106,543

10. Subsequent Events

The Plan's management evaluated subsequent events through, October 10, 2025, the date the financial statements were available to be issued and determined that there were no additional subsequent events to be recognized or disclosed in the financial statements.

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
(EIN: 23-2990190, PLAN # 585)
Schedule H, line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
	INTEREST BEARING CASH			
*	MFB NORTHERN INSTL FDS GOVT PORTFOLIO CL A		9,782,162	9,782,162
	Total Interest Bearing Cash		9,782,162	9,782,162
	CORPORATE STOCK - PREFERRED			
	BAYER MOTOREN WERK NON VTG PRF EUR1		6,951	7,722
	DR. ING. H.C. F. NON-VTG PRF NPV		12,903	12,643
	HENKEL AG & CO KGAA NON-VTG PRF NPV		25,600	27,277
	PORSCHE AUTO HL SE NON VTG PRF NPV		10,111	10,577
	SARTORIUS AG NON VTG PRF NPV		10,832	10,696
	VOLKSWAGEN AG NON VTG PRF NPV		32,523	34,944
	Total Corporate Stock - Preferred		98,920	103,859
	CORPORATE STOCK - COMMON			
	3I GROUP ORD GBP0.738636		82,412	79,808
	3M CO COM		150,941	129,994
	5TH 3RD BANCORP COM		39,448	52,512
	A.P. MOLLER-MAERSK SER'A'DKK1000		7,841	8,012
	A.P. MOLLER-MAERSK SER'B'DKK1000		13,003	13,225
	ABB LTD CHF0.12 (REGD)		162,508	157,349
	ABBOTT LAB COM		251,402	361,386
	ABBVIE INC COM USD0.01		363,948	576,459
	ABN AMRO BANK N.V. DR EACH REP SHS		13,052	12,982
	ACCENTURE PLC CLS A		251,132	403,151
	ACCIONA SA EUR1		5,644	5,065
	ACCOR SA EUR3		16,285	17,438
	ACS ACTIVIDADES CO EUR0.5		14,856	16,252
	ADDTTECH AB SER'B'NPV		13,008	13,003
	ADECCO GROUP AG CHF0.1 (REGD)		8,059	7,624
	ADIDAS AG		68,417	72,826
	ADMIRAL GROUP ORD GBP0.001		14,851	15,828
	ADOBE INC COM		278,418	359,301
	ADR BHP GROUP LTD SPONSORED ADR		586,414	475,507
	ADR FUTU HLDGS LTD SPONSORED ADS		8,653	8,239
	ADR HDFC BK LTD ADR REPSTG 3 SHS		254,590	248,032
	ADR SEA LTD ADR		77,526	72,148
	ADR TAIWAN SEMICONDUCTOR MANUFACTURING ADS REP 5 TWD10		305,263	632,758
	ADR TEVA PHARMACEUTICAL INDS		34,766	45,887
	ADVANCED MICRO DEVICES INC COM		218,652	358,142
	ADVANTEST CORP NPV		83,888	82,347
	ADYEN NV EUR0.01		594,999	479,140
	AECOM		28,757	26,278
	AEGON LTD		15,398	14,689
	AENA SME S.A. 144A EUR10		29,146	28,208
	AEON CO LTD NPV		27,496	28,237
	AERCAP HOLDINGS N.V. EUR0.01		35,493	34,069
	AEROPORTS DE PARIS EUR3		7,394	7,403
	AES CORP COM		19,178	16,847
	AFLAC INC COM		54,509	100,854
	AGC INC NPV		10,690	10,565
	AGEAS NPV		14,872	14,230
	AGILENT TECHNOLOGIES INC COM		47,386	70,663
	AGNICO EAGLE MINES LTD COM NPV		75,533	72,252
	AIA GROUP LTD NPV		871,881	629,632
	AIB GROUP PLC ORD EUR0.625		18,712	18,332
	AIR CANADA VAR VTG SHS NPV		5,689	4,984
	AIR LIQUIDE(L') EUR5.50		483,799	534,594
	AIR PROD & CHEM INC COM		83,361	118,336
	AIRBNB INC CL A COM USD0.0001 CL A		112,494	105,916
	AIRBUS SE EUR1		157,157	174,860
	AISIN CORPORATION NPV		10,284	10,926
	AJINOMOTO CO INC NPV		34,709	34,978
	AKAMAI TECHNOLOGIES INC COM STK		24,024	26,591
	AKER BP ASA NOK1		11,949	11,322
	AKZO NOBEL NV EUR0.50(POST REV SPLIT)		18,378	18,846
	ALBEMARLE CORP COM		25,782	18,593
	ALBERTSONS COS INC CL A CL A		13,397	13,571
	ALCON AG COM USD0.04 WI		439,107	566,726
	ALCON INC		78,340	77,897
	ALFA LAVAL AB NPV		306,266	531,880
	ALIGN TECHNOLOGY INC COM		36,659	27,106
	ALIMENTATION COM NPV		554,435	719,930
	ALLEGION PLC COMMON STOCK		15,325	20,909
	ALLIANT ENERGY CORP COM		21,865	27,855
	ALLIANZ SE NPV(REGD)(VINKULIERT)		957,329	1,225,005
	ALLSTATE CORP COM		53,984	93,503
	ALLY FINL INC COM		19,572	18,077
	ALNYLAM PHARMACEUTICALS INC COM		59,233	55,533
	ALPHABET INC CAP STK USD0.001 CL C		737,393	1,756,238
	ALPHABET INC CAPITAL STOCK USD0.001 CL A		876,886	2,035,354
	ALSTOM EUR7.0		14,057	14,199
	ALTAGAS INCOME LTD COMMON STOCK		13,244	12,687
	ALTRIA GROUP INC COM		177,441	163,720
	AMADEUS IT GROUP EUR0.01		57,215	58,404
	AMAZON COM INC COM		1,847,797	3,798,738
	AMCOR PLC ORD USD0.01		28,604	24,955
	AMER ELEC PWR CO INC COM		73,081	90,109
	AMER FINL GROUP INC OH COM STK		19,531	17,938
	AMEREN CORP COM		32,622	43,589
	AMERICAN EXPRESS CO		127,473	309,255
	AMERICAN INTERNATIONAL GROUP INC COM		67,978	86,050
	AMERICAN WTR WKS CO INC NEW COM		38,317	44,567

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
(EIN: 23-2990190, PLAN # 585)
Schedule H, line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
	AMERIPRISE FINL INC COM		37,792	95,837
	AMETEK INC NEW COM		44,303	76,611
	AMGEN INC COM		202,514	256,730
	AMPHENOL CORP NEW CL A		66,426	153,346
	AMPLIFON EUR0.02		5,569	5,893
	AMUNDI EUR2.5		7,495	7,512
	ANA HOLDINGS INC NPV		5,354	5,342
	ANALOG DEVICES INC COM		125,536	193,339
	ANGLO AMERICAN ORD USD0.54945		70,278	69,102
	ANHEUSER-BUSCH INB NPV		90,488	82,439
	ANSYS INC COM		35,222	53,973
	ANTOFAGASTA PLC ORD GBP0.05		15,241	14,417
	ANZ GROUP HOLDINGS LTD NPV		113,145	96,693
	AON PLC		76,167	128,938
	APA CORP COM		24,467	15,701
	APOLLO GLOBAL MANAGEMENT INC COM USD0.00001		127,712	120,732
	APPLE INC COM STK		2,742,913	6,983,713
	APPLIED MATERIALS INC COM		132,919	245,246
	APPLOVIN CORP COM CL A COM CL A		121,767	123,379
	APTIV PLC NEW ORD USD0.01		44,325	29,514
	ARC RESOURCES LTD COM NPV		20,823	19,740
	ARCELORMITTAL NPV		21,421	19,998
	ARCH CAPITAL GROUP COM STK		44,529	63,722
	ARCHER-DANIELS-MIDLAND CO COM		48,762	44,306
	ARES MANAGEMENT LP COM SHS REPSTG LTD PARTNER		60,909	61,252
	ARGEN X SE		67,267	68,343
	ARISTA NETWORKS INC COM NEW		62,760	216,639
	ARISTOCRAT LEISURE NPV		45,410	44,060
	ARKEMA SA EUR10		8,150	7,845
	ASAHI GROUP HOLDINGS LTD NPV		27,354	27,972
	ASAHI KASEI CORP NPV		16,360	16,009
	ASHTREAD GROUP ORD GBP0.10		64,376	49,932
	ASICS CORP NPV		24,485	24,835
	ASM INTL NV EUR0.04		45,999	49,763
	ASML HOLDING NV EUR0.09		498,389	515,851
	ASPEN TECHNOLOGY INC COM USD0.10		13,049	12,981
	ASR NEDERLAND NV EUR0.16		13,868	13,795
	ASSA ABLOY SER'B'NPV (POST SPLIT)		369,885	439,480
	ASSOCD BRIT FOODS ORD GBP0.0568		17,054	15,685
	ASSURANT INC COM		11,814	20,256
	ASTELLAS PHARMA NPV		33,736	32,446
	ASTRAZENECA ORD USD0.25		375,522	373,245
	ASX LTD NPV		15,992	14,345
	AT&T INC COM		301,348	299,221
	ATLAS COPCO AB SER'A'NPV		451,017	534,397
	ATLAS COPCO AB SER'B'NPV		39,468	38,778
	ATLASSIAN CORP CL A		76,737	71,554
	ATMOS ENERGY CORP COM		29,940	39,692
	AUCKLAND INTL NPV		13,042	13,550
	AUTO TRADER GROUP ORD GBP0.01		17,243	16,327
	AUTODESK INC COM		65,053	116,455
	AUTOMATIC DATA PROCESSING INC COM		116,324	219,255
	AUTOZONE INC COM		39,341	99,262
	AVANTOR INC COM		26,343	26,295
	AVERY DENNISON CORP COM		20,451	27,695
	AVIVA ORD GBP0.328947368		30,070	28,851
	AVOLTA AG		6,510	6,737
	AXA SA EUR2.29		115,090	114,931
	AXON ENTERPRISE INC COM		29,413	77,856
	AZRIELI GROUP ILS0.10		6,110	6,441
	BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)		4,792	3,961
	BAE SYSTEMS ORD GBP0.025		90,653	79,801
	BAKER HUGHES CO		52,783	74,738
	BALL CORP COM		27,893	30,707
	BALOISE HOLDING AG CHF0.10 (REGD) (VINKULIERT)		14,981	14,486
	BANCO BILBAO VIZCA EUR0.49		414,150	901,502
	BANCO BPM NPV		17,292	19,147
	BANCO SANTANDER EUR0.50(REGD)		131,652	131,482
	BANDAI NAMCO HOLDINGS INC		22,765	26,234
	BANK HAPAOALIM B.M. ILS1		26,592	27,968
	BANK NEW YORK MELLON CORP COM STK		68,669	104,181
	BANK OF AMERICA CORP		400,944	563,175
	BANK OF IRELAND GR ORD EUR1.00		16,309	16,815
	BANK OF MONTREAL COM NPV		127,831	129,730
	BARCLAYS PLC ORD GBP0.25		88,693	89,711
	BARRATT REDROW PLC		13,661	13,939
	BARRICK GOLD CORP COM NPV		57,305	50,184
	BARRY CALLEBAUT AG CHF62.2000 (REGD)		10,452	9,300
	BASF - ORD SHS COMSTK		73,413	72,062
	BAXTER INTL INC COM		56,877	27,323
	BAYER AG NPV (REGD)		37,443	36,079
	BAYERISCHE MOTOREN WERKE A G COM		38,395	43,509
	BCE INC COM NPV		3,625	3,104
	BCO DE SABADELL EUR0.125		19,115	19,413
	BE SEMICONDUCTOR INDUSTRIES NV EUR0.01		16,629	19,454
	BECHTLE AG NPV		5,052	4,831
	BECTON DICKINSON & CO COM		122,607	120,014
	BEIERSDORF AG EUR1		23,408	23,369
	BEIJER REF AB SER'B'NPV		10,398	10,436
	BENTLEY SYS INC CL B CL B		14,541	13,683
	BERKELEY GROUP (THE)/ORD GBP0.05611047		10,228	9,183
	BERKLEY W R CORP COM		20,262	32,713

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
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	BERKSHIRE HATHAWAY INC COM	USD0.0033 CLASS'B'	623,903	1,102,830
	BEST BUY INC COM STK		27,815	32,089
	BHP GROUP LIMITED		243,464	228,296
	BIO RAD LABORATORIES INC CL A CL A		12,100	11,826
	BIOGEN INC COMMON STOCK		68,052	40,983
	BIOMARIN PHARMACEUTICAL INC COM ISIN	CH0008107010	22,719	22,940
	BIOMERIEUX NPV		7,784	8,145
	BIO-TECHNE CORP COM		30,549	21,033
	BK LEUMI LE ISRAEL ILS1		31,521	32,849
	BK OF NOVA SCOTIA COM NPV		128,231	121,780
	BKW AG CHF2.50		6,600	6,464
	BLACKROCK INC NEW COM		259,415	277,805
	BLACKSTONE INC COM USD0.00001		150,705	227,767
	BLOCK INC		92,664	86,775
	BLUESCOPE STEEL NPV		11,126	9,327
	BNP PARIBAS EUR2		111,239	114,611
	BOC HONG KONG HLDG NPV		21,111	21,825
	BOEING CO COM		339,609	235,764
	BOLIDEN AB NPV		14,853	14,107
	BOLLORE SE		8,047	8,051
	BOOKING HLDGS INC COM		149,550	308,042
	BOOZ ALLEN HAMILTON HLDG CORP CL A COM STK		34,950	30,502
	BOSTON SCIENTIFIC CORP COM		105,523	241,432
	BOUYGUES EUR1		10,465	10,285
	BP ORD USD0.25		144,980	146,098
	BPER BANCA NPV		10,944	11,617
	BQE CANT VAUDOISE CHF1 (REGD)		5,547	5,068
	BRAMBLES LTD NPV		31,485	30,484
	BRENTTAG SE NPV		15,267	14,324
	BRIDGESTONE CORP NPV		36,528	35,609
	BRISTOL MYERS SQUIBB CO COM		205,316	210,177
	BRITISH AMERICAN TOBACCO ORD GBP0.25		136,900	131,977
	BROADCOM INC COM		481,438	1,885,787
	BROADRIDGE FINL SOLUTIONS INC COM STK		30,087	48,609
	BROOKFIELD ASSET.M CLASS A LTD VOTING SHS		36,581	35,343
	BROOKFIELD CORP CLASS A LTD VOTING SHS		149,877	144,191
	BROOKFIELD RENB CL A EXCHANGEABLE SUB VTG		7,959	6,860
	BROTHER INDUSTRIES NPV		7,597	7,312
	BROWN & BROWN INC COM		27,878	45,399
	BROWN-FORMAN INC CL B NON-VTG COM		19,459	12,685
	BT GROUP ORD GBP0.05		23,230	21,476
	BUILDERS FIRSTSOURCE INC COM STK		34,842	30,587
	BUNGE GLOBAL SA F COMMON STOCK		27,347	20,218
	BUNZL PLC ORD GBP0.32142857		27,554	25,469
	BUREAU VERITAS EUR0.12		17,331	17,712
	BURLINGTON STORES INC COM		34,125	33,352
	C H ROBINSON WORLDWIDE INC COM NEW COM NEW		20,023	22,214
	CADENCE DESIGN SYS INC COM		57,007	150,530
	CAE INC COM NPV		13,657	14,872
	CAIXABANK SA EUR1		39,052	39,786
	CAMECO CORP COM NPV		46,435	41,061
	CANADIAN IMP BANK COM NPV		113,153	109,379
	CANADIAN NATL RY CO COM		360,246	330,111
	CANADIAN TIRE LTD CLASS'A CUM NON-VTG COM NPV		10,448	9,989
	CANAL PLUS EUR0.25		5,198	4,790
	CANON INC NPV		55,966	56,286
	CAPCOM CO LTD NPV		14,125	14,059
	CAPGEMINI EURS		45,607	46,673
	CAPITAL ONE FINL CORP COM		73,919	124,824
	CAPITLAND INVESTMENT LTD NPV		8,996	8,258
	CAR GROUP LIMITED NPV		18,597	15,482
	CARDINAL HLTH INC		32,276	52,394
	CARL ZEISS MEDITEC NPV		4,450	3,488
	CARLISLE COMPANIES INC COM		39,924	31,351
	CARLSBERG SERB'DKK20		18,372	16,767
	CARLYLE GROUP INC COM		23,119	21,458
	CARMAX INC COM		19,150	23,220
	CARNIVAL CORP COM PAIRED		52,495	47,448
	CARREFOUR SA EUR2.50		15,059	14,161
	CARRIER GLOBAL CORPORATION COM USD0.01 WI		51,510	101,707
	CARVANA CO CL A CL A		54,248	42,299
	CATERPILLAR INC COM		162,946	322,494
	CBOE GLOBAL MARKETS INC		24,888	37,517
	CBRE GROUP INC CL A CL A		34,207	73,654
	CCL INDUSTRIES INC CLASS'B NON VTG COM NPV		15,091	14,037
	CDN NATL RAILWAYS COM NPV		109,689	99,567
	CDN NATURAL RESOURCES COMMON STOCK		132,323	119,914
	CDN PAC KANS CY COM NPV		131,550	123,460
	CDN UTILITIES CLASS'A COM NON-VTG NPV		6,219	5,913
	CDW CORP COM		36,912	42,640
	CELANESE CORP DEL COM STK		21,950	13,911
	CELLNEXE TELECOM SA EUR0.25		33,790	30,740
	CENCORA INC		43,758	73,021
	CENOVUS ENERGY INC COM NPV		39,969	38,150
	CENTENE CORP DEL COM		62,928	58,581
	CENTERPOINT ENERGY INC COM		32,177	37,949
	CENTRAL JAPAN RLWY NPV		28,663	26,752
	CENTRICA ORD GBP0.061728395		15,024	15,854
	CF INDS HLDGS INC COM		17,245	28,241
	CGI INC		42,024	40,791
	CHARLES RIV LABORATORIES INTL INC COM		26,641	17,537
	CHARTER COMMUNICATIONS INC NEW CL A CL A		59,821	58,271

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	CHECK PT SOFTWARE TECHNOLOGIES	ORDILS.01	29,493	30,059
	CHENIERE ENERGY INC COM NEW		90,565	89,171
	CHEVRON CORP COM		408,093	461,750
	CHIBA BANK NPV		8,298	8,152
	CHIPOTLE MEXICAN GRILL INC COM STK		53,462	151,655
	CHUBB LTD ORD CHF24.15		117,129	194,515
	CHUBU ELECTRIC POWER CO INC NPV		12,488	12,462
	CHUGAI PHARMACY CO. LTD NPV		873,193	1,105,919
	CHURCH & DWIGHT INC COM		30,814	47,015
	CIE DE ST-GOBAIN EUR4		76,116	73,922
	CIN FNCL CORP COM		25,219	41,098
	CINTAS CORP COM		50,750	121,678
	CISCO SYSTEMS INC		334,995	433,403
	CITIGROUP INC COM NEW COM NEW		221,578	246,224
	CITIZENS FINL GROUP INC COM		32,145	35,971
	CK ASSET HOLDINGS LTD		14,253	14,513
	CK HUTCHISON HLDGS HKD1		25,206	26,301
	CK INFRASTRUCTURE HKD1		8,030	8,602
	CLARIANT AG CHF1.76 (REGD)		4,818	4,409
	CLOROX CO COMMON STOCK USD 1 PAR		30,511	36,867
	CLOUDFLARE INC COM		57,990	60,193
	CLP HOLDINGS LTD NPV		25,444	25,345
	CME GROUP INC COM STK		123,169	153,272
	CMS ENERGY CORP COM		27,996	36,524
	CNH INDUSTRIAL NV COM STK		20,469	18,321
	COCA COLA CO COM		378,219	467,448
	COCA-COLA EUROPACIFIC PARTNERS		29,696	29,188
	COCA-COLA HBC AG ORD (CDD)		14,080	13,652
	COCHLEAR LTD NPV		23,508	21,538
	COGNIZANT TECH SOLUTIONS CORP CL A		71,618	69,902
	COINBASE GLOBAL INC COM CL A		111,153	88,395
	COLES GROUP LTD		29,056	28,807
	COLGATE-PALMOLIVE CO COM		106,034	129,456
	COLOPLAST SER'B'DKK1		386,606	329,694
	COMCAST CORP NEW-CL A		261,586	266,125
	COMMERZBANK AG NPV		26,411	28,333
	COMMONWEALTH BANK OF AUSTRALIA NPV		319,888	291,771
	COMP.FIN.RICHMONT CHF1 (REGD)		133,979	150,340
	COMPASS GROUP ORD GBP0.1105		104,139	103,917
	COMPUTERSHARE LTD NPV		20,317	20,474
	CONAGRA BRANDS INC COM USD5		29,735	24,309
	CONCORDIA FINL GROUP LT		11,470	10,692
	CONOCOPHILLIPS COM		184,616	237,413
	CONS EDISON INC COM		52,185	56,750
	CONSTELLATION BRANDS INC CL A CL A		68,515	66,300
	CONSTELLATION ENERGY CORPORATION COM NPV W1		33,771	128,633
	CONSTELLATION SOFT COM STK NPV		121,978	114,352
	CONTINENTAL AG ORD NPV		13,148	13,558
	COPART INC COM		42,446	91,193
	COREBRIDGE FINL INC COM		15,584	14,636
	CORNING INC COM		43,748	70,805
	CORPAY INC COM		27,816	40,949
	CORTEVA INC COM USD0.01 W1		50,557	72,396
	COSTAR GROUP INC COM		55,575	53,836
	COSTCO WHOLESALE CORP NEW COM		279,645	744,928
	COTERRA ENERGY INC COM		32,766	34,683
	COVESTRO AG NPV ASD 27/11/2024 ADNOC INT CASH		19,871	19,819
	CREDIT AGRICOLE SA EUR3		26,394	26,904
	CRH ORD EUR 0.32		127,997	115,187
	CRODA INTL ORD GBP0.10609756		10,954	10,344
	CROWDSTRIKE HLDGS INC CL A CL A		162,533	146,102
	CROWN HLDGS INC COM		20,564	18,357
	CSL LTD NPV		162,501	155,163
	CSX CORP COM STK		84,928	114,752
	CTS EVENTIM AG & C NPV		9,701	9,723
	CUMMINS INC		47,163	87,499
	CVC CAP PARTNERS ORD NPV		9,098	8,586
	CVS HEALTH CORP COM		164,366	103,516
	CYBER-ARK SOFTWARE LTD COM ILS0.01		25,626	26,319
	D R HORTON INC COM		38,136	75,503
	DAI NIPPON PRINTNG NPV		10,729	10,069
	DAIFUKU CO LTD NPV		320,555	314,819
	DAI-ICHI LIFE HOLD NPV		41,657	44,786
	DAIICHI SANKYO COM NPV		95,694	89,084
	DAIKIN INDUSTRIES NPV		58,576	57,467
	DAIMLER TRUCK HOLD NPV		34,278	34,609
	DAITO TRUST CONST NPV		11,627	12,078
	DAIWA HOUSE INDS NPV		32,782	33,693
	DAIWA SECS GROUP INC		16,172	16,331
	DANAHER CORP COM		175,539	273,853
	DANONE EUR0.25		80,226	79,974
	DANSKE BANK A/S DKK10		35,331	35,838
	DARDEN RESTAURANTS INC COM		24,253	40,325
	DASSAULT AVIATION EUR0.80		7,024	7,351
	DASSAULT SYSTEMES EUR0.10		460,535	421,405
	DATADOG INC COM USD0.00001 CL A		80,669	73,588
	DAVIDE CAMPARI MIL EUR0.01		6,822	7,048
	DAVITA INC COM		6,645	12,712
	DAYFORCE INC		25,873	21,066
	DBS GROUP HLDGS NPV		790,258	1,389,893
	DCC ORD EUR0.25 (CDD)		13,118	11,716
	DECKERS OUTDOOR CORP COM		42,306	56,662

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	DEERE & CO COM		107,556	202,529
	DELIVERY HERO SE NPV		13,960	9,632
	DELL TECHNOLOGIES INC COM USD0.01 CL C W1 COMMON STOCK		68,391	67,070
	DELTA AIR LINES INC DEL.COM NEW.COM NEW		13,705	17,908
	DEMANT A/S DKK0.20		6,144	5,943
	DENSO CORP NPV		50,821	48,923
	DENTSU GROUP INC NPV		8,949	8,878
	DESCARTES SYSTEMS COM NPV		18,249	17,724
	DEUTSCHE BANK AG NPV(REGD)		56,928	59,963
	DEUTSCHE BOERSE AG NPV(REGD)		77,723	79,682
	DEUTSCHE LUFTHANSA ORD NPV (REGD)(VINK)		7,111	7,041
	DEUTSCHE POST AG NPV(REGD)		68,680	65,904
	DEUTSCHE TELEKOM NPV(REGD)		197,461	191,759
	DEVON ENERGY CORP NEW COM		41,567	37,574
	DEXCOM INC COM		78,935	57,083
	DIAGEO PLC ORD GBP0.28 101/108		123,623	129,852
	DIAMONDBACK ENERGY INC COM		42,338	57,177
	DIASORIN ITALIA SPA		4,590	4,227
	DICKS SPORTING GOODS INC OC-COM OC-COM		22,815	24,257
	DIETEREN GROUP		8,103	6,490
	DISCO CORPORATION NPV		439,764	480,971
	DISCOVER FINL SVCS COM STK		37,992	79,686
	DNB ASA NOK		34,120	32,844
	DOCUSIGN INC COM		31,813	33,458
	DOLLAR GEN CORP NEW COM		46,441	30,555
	DOLLAR TREE INC COM STK		40,651	28,177
	DOLLARAMA INC COM STK NPV		52,465	50,037
	DOMINION ENERGY INC COM STK NPV		96,305	82,944
	DOMINOS PIZZA INC COM		24,209	26,445
	DOORDASH INC CL A COM USD0.00001 CLASS A		101,017	94,611
	DOVER CORP COM USD1.00		25,901	47,275
	DOW INC COM USD0.01 W1		77,724	51,607
	DRAFTKINGS INC NEW CL A		34,493	29,834
	DSM FIRMENICH AG EUR0.01		37,878	34,607
	DSV A S DKK1		77,683	79,618
	DTE ENERGY CO COM		37,153	45,885
	DUKE ENERGY CORP NEW COM NEW COM NEW		120,833	152,775
	DUPONT DE NEMOURS INC COMMON STOCK		67,962	58,331
	DYNATRACE INC COM		30,287	29,729
	E.ON SE NPV		52,044	48,032
	EAST JAPAN RAILWAY CO NPV		30,583	29,629
	EASTMAN CHEM CO COM		21,459	19,542
	EATON CORP PLC COM USD0.50		92,803	242,265
	EBAY INC COM USD0.001		37,395	55,507
	ECOLAB INC COM STK USD1		76,017	109,896
	EDENRED EUR2		14,191	14,795
	EDISON INTL COM		46,027	56,527
	EDP RENOVAVEIS SA EUR5		6,703	5,957
	EDWARDS LIFESCIENCES CORP COM		65,567	81,877
	EIFFAGE EUR4		11,992	11,843
	EISAI CO LTD NPV		13,913	12,753
	ELBIT SYSTEMS LTD ILS1		12,258	12,816
	ELECTR ARTS COM		58,207	67,444
	ELEMENT FLEET MGMT COM NPV		15,992	14,952
	ELEVANCE HEALTH INC		134,013	156,783
	ELI LILLY & CO COM		363,765	1,144,104
	ELIA GROUP NPV		4,938	4,160
	ELISA OYJ NPV		11,884	11,297
	EMCOR GROUP INC COM		43,946	39,035
	EMERA INC COM NPV		19,879	19,763
	EMERSON ELECTRIC CO COM		80,749	130,127
	EMPIRE CO CLASS'A/N/VTG COM NPV		7,148	7,385
	EMS-CHEMIE HLDG AG CHF0.01 (REGD)		9,138	8,772
	ENBRIDGE INC COM NPV		171,659	169,599
	ENDEAVOUR GROUP LT NPV		7,795	7,273
	ENDEAVOUR MINING P ORD USD0.01		6,693	6,014
	ENDESA SA EUR1.2		12,599	12,539
	ENEL SPA EUR1		105,023	106,550
	ENEOS HOLDINGS INC		26,374	26,352
	ENERGIAS DE PORTUGAL SA EUR1(REGD)		21,100	18,449
	ENGIE COMSTK		53,164	53,173
	ENI SPA EUR1		60,459	57,214
	ENPHASE ENERGY INC COM		41,763	17,101
	ENTAIN PLC EUR0.01		11,133	9,596
	ENTEGRIS INC COM		29,924	27,440
	ENTERGY CORP NEW COM		35,922	59,443
	EOG RESOURCES INC COM		116,983	127,851
	EPAM SYS INC COM STK		55,268	24,317
	EPIROC AB SER'A/NPV		355,244	374,391
	EPIROC AB SER'B/NPV		11,506	11,172
	EQT AB NPV		19,644	18,949
	EQT CORP COM		40,095	47,862
	EQUIFAX INC COM		35,755	57,851
	EQUINOR ASA NOK2.50		37,573	35,940
	EQUITABLE HLDGS INC COM		28,529	27,453
	ERICSSON(LM)TEL SER'B/NPV		41,204	41,502
	ERIE INDY CO CL A		24,488	19,375
	ERSTE GROUP BANK AG NPV		33,055	38,179
	ESSENTIAL UTILS INC COM		19,177	17,361
	ESSILORLUXOTTICA EUR 0.18		133,683	133,204
	ESSITY AB SER'B/NPV		30,644	29,973
	ESTEE LAUDER COMPANIES INC CL A USD0.01		70,253	32,166

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	EURAZEO SE NPV		5,698	5,737
	EUROFINS SCIENTIFI EURO.01		12,245	12,663
	EURONEXT EUR1.60		15,956	16,149
	EVEREST GROUP LTD		23,930	28,634
	EVERGY INC COM NPV		22,982	25,974
	EVERSOURCE ENERGY COM		41,755	37,674
	EVOLUTION AB NPV		27,938	24,004
	EVONIK INDUSTRIES NPV		8,667	8,160
	EXACT SCIENCES CORP COM		18,750	19,105
	EXOR NV EURO.01		18,296	16,780
	EXPAND ENERGY CORP		37,079	37,331
	EXPEDIA GROUP INC COM USD0.001		29,613	42,670
	EXPEDITORS INTL WASH INC COM		21,573	28,689
	EXPERIAN ORD USD0.10		81,144	72,872
	EXXON MOBIL CORP COM		716,518	877,018
	F5 INC COM STK NPV		17,468	26,907
	FACTSET RESH SYS INC COM STK		32,235	33,620
	FAIR ISAAC CORPORATION COM		35,310	89,592
	FAIRFAX FINL HLDGS SUB-VTG COM NPV		53,149	52,844
	FANUC CORP NPV		47,054	46,117
	FAST RETAILING CO LTD NPV		114,995	120,201
	FASTENAL CO COM		39,853	75,577
	FASTIGHETS AB BALD SER'B'NPV		9,108	8,459
	FEDEX CORP COM		104,023	119,847
	FERGUSON ENTERPRISES INC USD0.0001		79,711	64,047
	FERRARI NV COM EUR0.01		100,485	98,646
	FERROVIAL SE EUR0.01		35,079	36,744
	FIDELITY NATL FINL INC NEW FORMERLY FIDELITY COMMON STOCK		30,451	26,779
	FIDELITY NATL INFORMATION SVCS INC COM STK		97,850	80,851
	FINECOBANK SPA EUR0.33		17,293	19,507
	FIRST CTZNS BANCSHARES INC N C CL A CL A		44,480	40,147
	FIRST QUANTUM MINERALS LTD COM NPV		17,554	16,711
	FIRST SOLAR INC COM		29,471	32,957
	FIRSTENERGY CORP COM		37,184	39,979
	FIRSTSERVICE CORP COM NPV		14,571	13,398
	FISERV INC COM		105,643	217,129
	FISHER & PAYKEL ORD DEFD DELIVERY		24,588	23,149
	FLUTTER ENTERTAINMENT PLC ORD EUR0.09		91,023	84,513
	FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01		83,142	70,904
	FORTESCUE LTD NPV		37,145	35,153
	FORTINET INC COM		36,868	112,620
	FORTIS INC COM NPV		40,818	37,669
	FORTIVE CORP COM MON STOCK		42,486	48,225
	FORTUM OYJ EUR3.40		12,421	11,532
	FORTUNE BRANDS INNOVATIONS INC USD0.01		18,461	15,579
	FOX CORP CL A CL A		15,498	19,869
	FOX CORP CL B CL B		9,093	11,847
	FRANCO NEVADA CORP COM NPV		42,760	41,578
	FREEPORT-MCMORAN INC		67,674	100,379
	FRESENIUS MEDICAL CARE AG		16,882	17,239
	FRESENIUS SE&KGAA NPV		26,960	26,951
	FRKLN RES INC COM		16,067	10,713
	FUJI ELECTRIC HOLINDGS CO Y50		13,931	13,450
	FUJIFILM HOLDINGS CORP NPV		44,242	43,289
	FUJIKURA NPV		16,828	19,249
	FUJITSU NPV		54,890	54,187
	GALAXY ENTERTAINME NPV		16,683	17,057
	GALDERMA GROUP AG CHF0.01		15,107	16,991
	GALLAGHER ARTHUR J & CO COM		54,205	114,108
	GALP ENERGIA SGPS EUR1		14,071	14,088
	GARMIN LTD COMMON STOCK		25,084	58,165
	GARTNER INC COM		31,311	68,310
	GE AEROSPACE		147,009	331,912
	GE HEALTHCARE TECHNOLOGIES INC COM		60,139	65,593
	GE VERNOVA LLC COM		38,155	165,781
	GEA GROUP AG NPV		13,914	14,113
	GEBERIT AG CHF0.10 (REGD)		35,928	34,638
	GEN DIGITAL INC COM USD0.01		25,679	27,818
	GEN MTRS CO COM		80,082	109,789
	GENERAL DYNAMICS CORP COM		100,889	113,037
	GENERAL MILLS INC COM		53,461	64,918
	GENERALI NPV		49,152	48,824
	GENMAB AS DKK1		574,896	307,345
	GENTING SING LTD NPV		6,262	6,188
	GENUINE PARTS CO COM		27,152	29,774
	GEORGE WESTON COM NPV		16,858	16,786
	GETINGE AB SER'B'NPV		6,423	6,901
	GETLINK SE		9,127	8,869
	GFL ENVIRON INC COM NPV SUB VTG SHS		19,697	18,758
	GILDAN ACTIVEWEAR COM NPV		12,903	12,136
	GILEAD SCIENCES INC		170,977	211,158
	GIVAUDAN SA CHF10		74,231	74,397
	GIENSIDIGE FORSIKR NOK2		6,546	6,495
	GLENCORE PLC ORD USD0.01		92,985	84,257
	GLOBAL E ONLINE LTD COM NPV		9,625	10,088
	GLOBAL PMTS INC COM		62,006	52,332
	GODADDY INC CL A CL A		35,657	51,119
	GOLDMAN SACHS GROUP INC COM		165,776	331,547
	GPE BRUXELLES LAM NPV		10,376	10,396
	GRAB HLDGS LTD		19,956	18,295
	GRACO INC COM		28,613	26,130
	GRAINGER W W INC COM		37,263	85,378

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	GREAT WEST LIFE CO NPV		18,398	16,971
	GRIFOLS SA		6,110	5,191
	GSK PLC ORD GBP0.3125		129,092	128,382
	HAIER SMART HOME CO LTD-H		210,724	198,251
	HALEON PLC ORD GBP0.01		900,010	1,041,379
	HALLIBURTON CO COM		70,300	43,993
	HALMA ORD GBP0.10		24,244	23,473
	HANG SENG BANK NPV		16,196	16,999
	HANKYU HANSHIN HOLDINGS INC NPV		10,996	11,002
	HANNOVER RUECK SE ORD NPV(REGD)		28,888	27,747
	HARGREAVES LANSDOW ORD GBP0.004		8,947	8,980
	HARTFORD FINL SVCS GROUP INC COM		32,262	58,748
	HAVAS N.V. EURO.2		2,681	1,654
	HCA HEALTHCARE INC COM		54,074	106,253
	HEICO CORP NEW CL A CL A		29,599	25,679
	HEICO CORP NEW COM		22,110	19,019
	HEIDELBERG MATERIALS AG		31,263	31,007
	HEINEKEN HOLDING EUR1.6 A		15,070	14,257
	HEINEKEN NV EUR1.60		38,982	37,632
	HELVETIA HOLDING AG		11,668	11,210
	HENDERSON LAND DEVELOPMENT HKD2		8,372	8,103
	HENKEL AG & CO KGAA NPV(BR)		13,964	14,715
	HENNES & MAURITZ SER'B'NPV		14,515	14,034
	HENRY SCHEIN INC COMMON STOCK		14,402	16,054
	HERMES INTL NPV		125,468	139,457
	HERSHEY COMPANY COM STK USD1		37,754	45,894
	HESS CORP COM STK		42,524	67,702
	HEWLETT PACKARD ENTERPRISE CO COM		40,744	50,856
	HEXAGON AB SER'B'NPV		32,161	36,442
	HF SINCLAIR CORPORATION COM USD0.01		12,587	10,445
	HIKARI TSUSHIN INC NPV		6,990	7,240
	HIKMA PHARMACEUTIC ORD GBP0.10		7,630	7,638
	HILTON WORLDWIDE HLDGS INC COM NEW COM NEW		49,749	111,963
	HITACHI CONSTRUCTION MACHINERY NPV		4,332	4,409
	HITACHI NPV		209,687	213,258
	HOLCIM LTD CHF2 (REGD)		96,273	92,349
	HOLMEN AB SER'B'NPV		5,301	5,147
	HOLOGIC INC COM		21,634	30,710
	HOME DEPOT INC COM		410,402	708,740
	HONDA MOTOR CO NPV		72,293	80,481
	HONEYWELL INTL INC COM STK		190,335	269,261
	HONG KONG & CHINA GAS HKD0.25		15,629	16,434
	HONG KONG EXCHANGES & CLEAR		80,491	83,492
	HORMEL FOODS CORP COM		20,126	17,348
	HOSHIZAKI CORP		7,832	7,971
	HOWMET AEROSPACE INC COM USD1.00 W1		24,253	77,653
	HOYA CORP NPV		81,962	80,692
	HP INC COM		45,988	57,592
	HSBC HLDGS ORD USD0.50(UK REG)		309,112	329,033
	HUBBELL INC COM		29,536	41,051
	HUBSPOT INC COM		65,865	62,709
	HULIC COMPANY LTD		6,488	6,146
	HUMANA INC COM		78,293	56,070
	HUNT J B TRANS SVCS INC COM		21,529	25,599
	HUNTINGTON BANCSHARES INC COM		36,919	43,327
	HUNTINGTON INGALLS INDS INC COM		17,779	13,606
	HYATT HOTELS CORP COM CL A COM CL A		13,146	12,872
	HYDRO ONE LTD COM NPV		19,586	18,530
	IA FINANCIAL CORP COM NPV		16,171	15,944
	IBERDROLA SA EUR0.75		155,196	152,857
	ICL GROUP LTD		6,564	7,005
	IDEMITSU KOSAN CO NPV		11,098	10,951
	IDEX CORP COM		24,702	29,091
	IDEXX LABS INC COM		45,539	62,429
	IGM FINANCIAL INC COM NPV		5,111	4,820
	ILL TOOL WKS INC COM		100,191	137,937
	ILLUMINA INC COM		41,998	39,020
	IMCD NV EUR0.16		15,358	15,602
	IMPERIAL BRANDS PLC GBP0.10		47,563	47,097
	IMPERIAL OIL COM NPV		25,386	20,635
	INCYTE CORP COM		20,112	20,790
	INDITEX (IND.DE DISENO TEXTIL SA) EUR0.03 (POST SUBD)		110,819	102,959
	INDUSTRIAVARDEN AB SER'A'NPV		7,309	7,052
	INDUSTRIAVARDEN AB SER'C'NPV		9,655	9,321
	INDUTRADE AB NPV		12,444	12,585
	INFINEON TECHNOLOG ORD NPV (REGD)		707,282	721,631
	INFORMA PLC (GB) ORD GBP0.001		26,780	24,418
	INFRASTRUTTURE WIRELESS ITALIA SPA NPV 144A		6,178	6,271
	INFRATIL LTD NPV		12,675	11,902
	ING GROEP N.V. EURO.01		92,474	95,052
	INGERSOLL RAND INC COM		31,101	66,940
	INPEX CORPORATION NPV		21,092	20,287
	INPOST S.A. EURO.01		7,385	7,061
	INSULET CORP COM STK		35,787	33,678
	INSURANCE AUSTRALIA GROUP LTD		23,170	22,812
	INTACT FINL CORP COM NPV		62,079	59,145
	INTEL CORP COM		381,175	157,072
	INTERCONTINENTAL EXCHANGE INC COM		96,186	156,908
	INTERCONTL HOTELS ORD GBP0.208521303		36,038	36,402
	INTERNATIONAL BUSINESS MACHS CORP COM		252,391	371,073
	INTERPUBLIC GROUP COMPANIES INC COM		18,412	19,362
	INTERTEK GROUP ORD GBP0.01		16,820	17,527

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	INTESA SANPAOLO NPV		101,148	107,544
	INTL FLAVORS & FRAGRANCES INC COM		53,695	39,654
	INTL PAPER CO COM		27,962	32,561
	INTUIT COM		171,633	323,678
	INTUITIVE SURGICAL INC COM NEW STK		136,812	340,840
	INVESTMENT AB SER'B NPV		6,750	6,792
	INVESTOR AB SER'B NPV		85,670	84,213
	IPSEN SA EUR1		8,029	7,909
	IQVIA HLDGS INC COM USD0.01		50,465	65,634
	ISRAEL DISCOUNT BK ILS0.10		14,885	15,491
	ISUZU MOTORS NPV		13,803	14,201
	ITOCHU CORP NPV		106,300	108,789
	IVANHOE MINES LTD COM STK		18,636	16,180
	JABIL INC COM USD0.001		27,589	29,931
	JACK HENRY & ASSOC INC COM		20,146	23,490
	JACOBS SOLUTIONS INC COM		16,412	30,332
	JAMES HARDIE INDUSTRIES PLC		28,918	24,460
	JAPAN AIRLINES CO NPV		4,103	4,203
	JAPAN EXCHANGE GROUP INC NPV		21,180	20,520
	JAPAN POST BANK CO NPV		24,881	25,267
	JAPAN POST HOLD CO NPV		33,542	33,497
	JAPAN POST INSURAN NPV		7,111	6,511
	JAPAN TOBACCO INC NPV		60,423	57,192
	JD SPORTS FASHION ORD GBP0.0005		6,192	5,745
	JDE PEETS N.V.		4,367	3,834
	JERONIMO MARTINS EUR1		9,656	9,935
	JFE HOLDINGS INC NPV		11,922	11,968
	JOHNSON & JOHNSON COM USD1		627,644	638,642
	JOHNSON CTLS INTL PLC COM USD0.01		52,047	96,768
	JPMORGAN CHASE & CO COM		663,183	1,251,286
	JULIUS BAER GRUPPE CHF0.02 (REGD)		24,384	24,532
	JUNIPER NETWORKS INC COM		16,713	22,582
	KAJIMA CORP NPV		12,645	13,345
	KANSAI ELECTRIC POWER CO NPV		15,895	14,427
	KAO CORP NPV		34,798	34,753
	KAWASAKI KISEN KAISHA LTD NPV		9,388	9,783
	KBC GROEP NV NPV		30,252	32,495
	KDDI CORP NPV		90,272	90,375
	KELLANOVA COM USD0.25		29,553	40,971
	KENVUE INC COM		79,562	75,024
	KEPPEL LTD NPV		13,337	13,412
	KERING		31,726	33,799
	KERRY GROUP 'A' ORD EUR0.125		26,218	27,133
	KESKO OYJ SER'B EUR2		10,025	9,450
	KEURIG DR PEPPER INC COM		71,070	67,902
	KEYCORP NEW COM		30,737	29,635
	KEYENCE CORP NPV		606,566	516,925
	KEYERA CORP COM		14,091	12,838
	KEYSIGHT TECHNOLOGIES INC COM		28,620	51,241
	KIKKOMAN CORP NPV		13,511	13,974
	KIMBERLY-CLARK CORP COM		70,826	80,852
	KINDER MORGAN INC DEL COM		59,238	100,339
	KINGFISHER ORD GBP0.157142857		10,791	10,434
	KINGSPAN GROUP ORD EURO.13		22,181	20,718
	KINROSS GOLD CORP COM NPV		22,467	21,266
	KIRIN HOLDINGS CO NPV		19,358	18,592
	KKR & CO INC CL A CL A		123,957	168,469
	KLA CORPORATION COM USD0.001		59,676	154,379
	KNIGHT-SWIFT TRANSP HLDGS INC CL A CLASSA COMMON STOCK USD0.01		17,510	15,806
	KNORR BREMSE AG		10,153	9,689
	KOBE BUSSAN CO LTD NPV		6,436	6,041
	KOKUSAI ELECTRIC C NPV		3,989	3,849
	KOMATSU NPV		478,532	534,450
	KON AHOLD DELHAIZE EUR0.01		58,237	55,662
	KONAMI GROUP CORP NPV		17,664	17,328
	KONE CORPORATION NPV ORD 'B'		31,608	30,369
	KONGSBERG GRUPPEN NOK1.25		19,028	18,145
	KONINKLIJKE KPN		27,148	25,995
	KONINKLIJKE PHILIP EUR0.20		39,523	37,066
	KRAFT HEINZ CO COM		75,941	51,101
	KROGER CO COM		40,681	77,110
	KUBOTA CORP NPV		21,499	20,220
	KUEHNE&NAGEL INTL CHF1 (REGD)		20,801	20,407
	KYOCERA CORP NPV		22,688	23,628
	KYOWA KIRIN CO LTD NPV		7,208	6,741
	L E LUNDBERGFORETA SER'B NPV		6,731	6,348
	L3HARRIS TECHNOLOGIES INC COM		63,382	73,177
	LA FRANCAISE DES EUR0.40		7,512	7,207
	LABCORP HLDGS INC COM		26,317	35,315
	LAM RESH CORP COM NEW		89,084	171,402
	LAMB WESTON HLDGS INC COM USD5		21,420	17,443
	LAS VEGAS SANDS CORP COM STK		34,717	34,617
	LASERTEC CORP NPV		16,780	14,203
	LEG IMMOBILIEN SE		12,501	11,604
	LEGAL & GENERAL GP ORD GBP0.025		30,378	31,117
	LEGRAND SA EUR4		48,283	46,936
	LEIDOS HLDGS INC COM		21,766	33,854
	LENNAR CORP CL A CL A		34,571	59,866
	LENNOX INTL INC COM		40,028	35,949
	LEONARDO SPA NPV		19,364	19,950
	LIBERTY MEDIA CORP DEL COM LIBERTY FORMULA ONE SER C		33,929	35,767
	LIFCO AB SER'B NPV		12,307	12,419

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	LINDE PLC		630,436	853,668
	LINDT & SPRUENGLI CHF10 (PTG CERT)		22,521	22,223
	LIVE NATION ENTERTAINMENT INC		24,234	38,332
	LKQ CORP COM LKQ CORP		19,962	17,750
	LLOYDS BANKING GP ORD GBP0.1		78,145	77,886
	LOBLAWS COS LTD COM NPV		35,537	36,566
	LOCKHEED MARTIN CORP COM		148,448	191,460
	LOEWS CORP COM		19,389	28,964
	LOGITECH INTL CHF0.25 (REGD)		22,548	23,102
	LONDON STOCK EXCHANGE GROUP ORD GBP0.06918604		124,335	124,091
	LONZA GROUP AG CHF1 (REGD)		78,395	78,633
	LOREAL EUR0.20		849,076	784,078
	LOTTERY CORPORATIO NPV		13,603	12,510
	LOTUS BAKERIES NPV		12,018	11,163
	LOUIS HACHETTE GR EURO.2		1,787	2,070
	LOWES COS INC COM		132,098	256,672
	LPL FINL HLDGS INC COM		44,543	44,732
	LULULEMON ATHLETICA INC COM		86,351	78,012
	LUNDIN MINING CORP COM NPV		12,418	10,442
	LVMH MOET HENNESSY EUR0.30		312,539	332,320
	LY CORP NPV		14,070	14,013
	LYONDELLBASELL IND N V COM USD0.01 CL 'A'		47,737	35,427
	M & T BK CORP COM		50,411	57,719
	M&G PLC ORD GBP0.05		10,507	10,281
	M3 INC NPV		7,368	7,200
	MACQUARIE GP LTD NPV		99,617	91,261
	MAGNA INTL INC COM NPV		23,364	20,971
	MAKITA CORP NPV		13,643	13,466
	MANHATTAN ASSOCS INC COM		32,564	30,267
	MANULIFE FINL CORP COM NPV		757,470	1,117,909
	MARATHON PETE CORP COM		59,182	85,653
	MARKEL GROUP INC		42,279	41,430
	MARKETAXESS HLDGS INC COM STK		21,381	15,597
	MARKS & SPENCER GROUP ORD GBP0.01		17,990	17,715
	MARRIOTT INTL INC NEW COM STK CL A		68,454	122,455
	MARSH & MCLENNAN CO'S INC COM		108,830	191,381
	MARTIN MARIETTA MATLS INC COM		33,289	57,848
	MARUBENI CORP NPV		40,361	39,824
	MARVELL TECHNOLOGY INC COM		146,122	174,953
	MASCO CORP COM		19,305	29,101
	MASTERCARD INC CL A		388,110	797,227
	MATCH GROUP INC NEW COM		53,321	14,720
	MATSUKIYOCOKARA & CO		8,409	8,961
	MC CORMICK & CO INC COM NON-VTG		28,951	35,223
	MC DONALDS CORP COM		267,792	381,495
	MCDONALD'S HOLDING CO JAPAN		6,336	6,262
	MCKESSON CORP		57,267	135,069
	MEDIBANK PRIVATE L NPV		12,359	11,874
	MEDIOBANCA SPA EURO.5		13,398	13,380
	MEDTRONIC PLC COMMON STOCK STOCK		196,193	187,878
	MEG ENERGY CORP COM NPV		9,124	8,041
	MEIJI HOLDINGS CO NPV		8,904	8,779
	MELROSE INDUST PLC ORD GBP0.001		15,723	16,424
	MERCADOLIBRE INC COM STK		176,397	142,837
	MERCEDES-BENZ GROUP AG		75,650	76,601
	MERCK & CO INC NEW COM		337,897	463,577
	MERCK KGAA NPV		35,282	34,333
	MERCURY NZ LTD NPV		5,115	4,212
	MERIDIAN ENERGY LT NPV		8,399	7,927
	META PLATFORMS INC COM USD0.000006 CL 'A'		855,164	2,347,895
	METLIFE INC COM STK USD0.01		58,052	89,495
	METRO INC COM NPV		24,814	24,258
	METSO OYJ		9,888	10,619
	METTLER-TOLEDO INTL INC COM		30,619	47,724
	MGM RESORTS INTERNATIONAL COM		15,314	14,449
	MICHELIN (CGDE) EUR0.50 (POST SUBDIVISION)		39,949	40,404
	MICROCHIP TECHNOLOGY INC COM		57,930	56,375
	MICRON TECH INC COM		126,870	171,013
	MICROSOFT CORP COM		2,490,148	5,459,268
	MICROSTRATEGY INC CL A NEW CL A NEW		135,966	97,602
	MINEBEA MITSUMI INC		10,633	10,905
	MINERAL RES LTD NPV		7,064	6,892
	MITSUBISHI CHEMICAL GROUP CORP NPV		13,795	12,665
	MITSUBISHI CORP NPV		104,511	101,701
	MITSUBISHI ELEC CP NPV		59,221	59,704
	MITSUBISHI ESTATE CO LTD		27,612	27,779
	MITSUBISHI HC CAP. NPV		10,509	10,714
	MITSUBISHI HVY IND NPV		88,764	83,242
	MITSUBISHI UFJ FIN NPV		240,427	239,477
	MITSUMI & CO LTD NPV		99,508	97,628
	MITSUMI CHEMICALS NPV		7,433	6,911
	MITSUMI FUDOSAN CO LTD NPV		39,905	39,629
	MITSUMI O.S.K. LINES NPV		22,163	22,150
	MIZRAHI TEFAHOT BANK LTD ILS0.01		12,432	12,284
	MIZUHO FINANCIAL GROUP NPV		109,235	109,147
	MODERNA INC COM		143,942	24,990
	MOLINA HEALTHCARE INC COM		34,889	31,142
	MOLSON COORS BEVERAGE COMPANY COM USD0.01 CLASS B		21,984	19,088
	MONCLER SPA NPV		21,162	22,647
	MONDAY COM LTD COM NPV		20,431	16,245
	MONDELEZ INTL INC COM		128,099	146,339
	MONDI PLC ORD EURO.22		12,358	12,092

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	MONGODB INC CL A CL A		46,426	31,662
	MONOLITHIC PWR SYS INC COM		39,828	52,661
	MONOTARO CO.LTD NPV		7,777	7,821
	MONSTER BEVERAGE CORP NEW COM		50,397	70,798
	MOODYS CORP COM		70,678	142,011
	MORGAN STANLEY COM STK USD0.01		142,139	279,601
	MOSAIC CO/THE		17,665	14,379
	MOTOROLA SOLUTIONS INC		55,363	140,980
	MOWI ASA		15,709	14,644
	MS&AD INS GP HLDGS NPV		54,419	51,858
	MSCI INC COM USD0.01		41,939	86,401
	MTR CORP HKD1		9,832	9,967
	MTU AERO ENGINES A NPV (REGD)		32,044	33,010
	MUENCHENER RUECKVE NPV(REGD)		125,532	124,080
	MURATA MANUFACTURING CO. NPV		51,438	50,600
	NASDAQ INC		35,519	61,075
	NATIONAL GRID ORD GBP0.12431289		111,676	106,747
	NATL AUSTRALIA BK NPV		145,329	129,737
	NATL BK OF CANADA COM NPV		61,138	56,673
	NATWEST GROUP PLC ORD GBP1.0769		64,383	65,245
	NEC CORP NPV		36,262	39,372
	NEMETSCHKE SE ORD NPV		10,912	10,274
	NESTE OYJ NPV		11,470	9,756
	NESTLE SA CHF0.10(REGD)		1,222,627	1,007,544
	NETAPP INC COM STK		28,005	43,414
	NETFLIX INC COM STK		285,637	702,360
	NEUROCRINE BIOSCIENCES INC COM		23,644	25,389
	NEWMONT CORPORATION		85,061	78,125
	NEWS CORP COM CL A		12,525	19,168
	NEXI SPA NPV		5,333	5,245
	NEXON CO LTD NPV		8,505	9,345
	NEXT ORD GBP0.10		27,133	26,051
	NEXTERA ENERGY INC COM		192,488	270,558
	NIBE INDUSTRIER AB SER'B'NPV		12,255	10,895
	NICE LTD ILS1		20,621	19,606
	NIDEC CORPORATION NPV		28,379	27,849
	NIKE INC CL B		189,248	165,339
	NINTENDO CO LTD NPV		101,029	112,470
	NIPPON PAINT HLDGS NPV		11,272	11,338
	NIPPON SANSO HOLDINGS CORP		9,007	8,952
	NIPPON STEEL CORP		33,165	33,671
	NIPPON TELEGRAPH & TELEPHONE CORP NPV		54,851	55,159
	NIPPON YUSEN KABUSHIKI KAISHA NPV		25,822	26,976
	NISOURCE INC COM		20,930	30,253
	NISSAN MOTOR CO NPV		10,753	12,498
	NISSIN FOODS HOLDINGS CO LTD NPV		9,302	8,952
	NITORI HOLDINGS NPV		17,392	17,430
	NITTO DENKO CORP NPV		20,609	22,134
	NN GROUP N.V. EUR0.12		23,193	21,651
	NOKIA OYJ EUR0.06		41,016	43,359
	NOMURA HOLDINGS NPV		33,273	32,699
	NOMURA RESEARCH INSTITUTE NPV		20,102	20,574
	NORDEA HOLDING ABP		64,108	62,964
	NORDSON CORP COM		22,798	20,924
	NORFOLK SOUTHN CORP COM		69,725	97,401
	NORSK HYDRO ASA NOK1.098		16,861	14,212
	NORTHERN STAR RESOURCES LTD		24,161	20,190
*	NORTHERN TR CORP COM		36,496	37,925
	NORTHROP GRUMMAN CORP COM		98,704	119,669
	NOVARTIS AG CHF0.49 (REGD)		372,703	354,506
	NOVO NORDISK A/S SER'B'DKK0.1		615,569	512,597
	NOVONESIS (NOVOZYMES) B		316,321	303,216
	NRG ENERGY INC COM NEW		13,671	34,193
	NTT DATA GROUP CORPORATION		22,129	22,345
	NUCOR CORP COM		40,674	50,769
	NUTANIX INC CL A CL A		33,565	28,204
	NUTRIEN LTD COM NPV		42,379	40,474
	NVIDIA CORP COM		874,169	6,033,515
	NVR INC COM STK USD0.01		25,658	49,073
	NXP SEMICONDUCTORS N V COM STK		93,962	97,066
	O REILLY AUTOMOTIVE INC NEW COM USD0.01		50,022	125,695
	OBAYASHI CORP NPV		16,335	15,875
	OBIC CO LTD NPV		18,444	17,738
	OCCIDENTAL PETROLEUM CORP		71,826	57,513
	OKTA INC CL A CL A		22,800	23,482
	OLD DOMINION FREIGHT LINE INC COM		38,690	62,622
	OLYMPUS CORP NPV		34,103	32,610
	OMNICOM GROUP INC COM		26,978	30,888
	OMRON CORP NPV		10,219	10,968
	OMV AG NPV		10,797	10,440
	ON SEMICONDUCTOR CORP COM		45,496	49,431
	ONEOK INC COM STK		65,828	107,729
	ONEX CORP SUB-VTG NPV		9,481	8,978
	ONO PHARMACEUTICAL NPV		7,618	7,145
	OPEN TEXT CO COM NPV		14,811	13,832
	ORACLE CORP COM		208,827	507,752
	ORACLE CORP JAPAN NPV		6,942	6,847
	ORANGE EUR4		36,106	34,087
	ORICA LIMITED NPV		10,494	9,188
	ORIENTAL LAND CO LTD NPV		45,029	43,613
	ORIGIN ENERGY LTD NPV		22,123	21,360
	ORION CORPORATION SER'B'NPV		9,456	8,815

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	ORIX CORP NPV		45,584	45,950
	ORKLA ASA NOK1.25		11,814	11,145
	ORSTED A/S		16,983	13,910
	OSAKA GAS CO LTD NPV		14,116	14,707
	OTIS WORLDWIDE CORP COM USD0.01 WI		52,736	67,976
	OTSUKA CORP NPV		9,877	9,622
	OTSUKA HOLDINGS CO LTD		46,540	44,817
	OVERSEA-CHINESE BANKING CORPORATION SGD0.5		74,700	76,085
	OVINTIV INC COM USD0.01		22,147	19,602
	OWENS CORNING NEW COM STK		33,731	27,251
	PACCAR INC COM		58,155	100,067
	PACKAGING CORP AMER COM ISIN US6951561090		21,684	37,146
	PALANTIR TECHNOLOGIES INC CL A CL A		138,942	282,402
	PALO ALTO NETWORKS INC COM USD0.0001		157,056	217,260
	PAN AMER SILVER COM NPV		14,614	13,588
	PAN PACIFIC INTERNATIONAL HOLDINGS CORP		16,889	19,224
	PANASONIC HOLDINGS CORP NPV		42,466	44,755
	PANDORA A/S DKK0.01		23,690	27,614
	PARKER-HANNIFIN CORP COM		61,308	150,103
	PARKLAND CORP. COM NPV		6,328	5,809
	PARTNERS GROUP HLG CHF0.01 (REGD)		59,258	57,004
	PAYCHEX INC COM		50,182	83,291
	PAYCOM SOFTWARE INC COM		26,875	19,472
	PAYPAL HLDGS INC COM		139,361	152,094
	PEARSON ORD GBP0.25		17,118	17,677
	PEMBINA PIPELINE CORPORATION COMMON STOCK		44,325	39,328
	PENTAIR PLC COM USD0.01		16,125	30,595
	PEPSICO INC COM		332,000	382,431
	PERNOD RICARD NPV EUR 1.55		41,674	41,987
	PERSIMMON ORD GBP0.10		9,526	8,822
	PFIZER INC COM		363,569	276,230
	PG& E CORP COM		54,754	75,292
	PHILIP MORRIS INTL COM STK NPV		282,421	342,877
	PHILLIPS 66 COM		82,848	87,498
	PHOENIX GP HDGS PL ORD GBP0.10		8,329	8,227
	PINTEREST INC CL A CL A		33,784	32,103
	PNC FINANCIAL SERVICES GROUP COM STK		107,480	140,588
	POOL CORP COM STK		24,041	23,866
	POSTE ITALIANE SPA NPV		11,497	11,833
	POWER ASSETS HLDGS NPV		16,521	17,744
	POWER CORP CANADA SUB-VTG NPV		34,144	32,051
	PPG IND INC COM		52,653	51,125
	PPL CORP COM ISIN US69351T1060		37,076	43,918
	PRINCIPAL FINL GROUP INC COM STK		27,618	32,899
	PRO MEDICUS NPV		15,675	16,415
	PROCTER & GAMBLE COM NPV		459,909	722,236
	PROGRESSIVE CORP OH COM		101,960	257,102
	PROSUS N.V. EUR0.05 (N SHARES)		100,024	99,755
	PRUDENTIAL FINL INC COM		67,612	77,637
	PRUDENTIAL PLC GBP0.05		40,952	39,498
	PRYSMIAN SPA EUR0.10		33,791	32,946
	PTC INC COM		31,352	40,451
	PUB SERVICE ENTERPRISE GROUP INC COM		50,521	77,224
	PUBLICIS GROUPE SA EUR0.40		45,011	44,796
	PULTE GROUP INC		18,524	41,491
	PUMA SE NPV		8,989	8,911
	PURE STORAGE INC CL A CL A		30,637	35,015
	QANTAS AIRWAYS NPV		8,104	7,820
	QBE INS GROUP NPV		35,487	32,881
	QIAGEN NV ORD EUR0.01 (POST REV SPLT)		17,582	18,141
	QORVO INC COM		14,808	12,168
	QUALCOMM INC COM		177,661	313,231
	QUANTA SVCS INC COM		24,414	85,334
	QUEBECOR INC CLASS'B/SUB-VTG NPV		6,665	6,308
	QUEST DIAGNOSTICS INC COM		23,445	30,775
	RAKUTEN GROUP INC NPV		15,767	15,106
	RAMSAY HEALTH CARE NPV		8,350	7,228
	RANDSTAD N.V. EUR0.10		8,534	8,389
	RATIONAL AG NPV		8,445	7,679
	RAYMOND JAMES FNCL INC COM STK		27,557	55,763
	RB GLOBAL INC COM NPV		33,163	30,401
	REA GROUP LIMITED NPV		15,650	14,012
	RECKITT BENCK GRP ORD GBP0.10		77,809	76,871
	RECORDATI EUR0.125		10,458	10,060
	RECRUIT HLDGS CO L NPV		170,538	182,606
	REDEIA CORPORACION SA		13,247	12,729
	REECE LTD		6,745	5,750
	REGENERON PHARMACEUTICALS INC COM		108,923	141,754
	REGIONS FINL CORP NEW COM		31,018	39,514
	RELANCE INC COM NPV		32,632	27,195
	RELX PLC		159,534	155,529
	RENAULT SA EUR3.81		14,723	17,198
	RENASAS ELECTRONICS CORPORATION NPV		40,373	40,250
	RENTOKIL INITIAL ORD GBP0.01		24,092	23,256
	REPSOL SA EUR1		26,825	26,183
	REPUBLIC SVCS INC COM		39,578	81,277
	RESMED INC COM		35,802	61,518
	RESONA HOLDINGS NPV		31,698	27,957
	RESTAURANT BRANDS INTERN-W/I COMMON STOCK		39,309	36,676
	REVVITY INC		22,657	25,335
	REXEL EUR5		10,810	10,470
	RHEINMETALL AG NPV		50,738	50,913

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	RICOH CO LTD NPV		10,574	11,181
	RIO TINTO LIMITED NPV		51,706	49,599
	RIO TINTO ORD GBP0.10		688,707	639,007
	RIVIAN AUTOMOTIVE INC		16,101	18,447
	ROBINHOOD MKTS INC COM CL A COM CL A		37,026	36,440
	ROBLOX CORP COM USD0.0001 CL A		43,317	50,975
	ROCHE HLDGS AG CHF1 (BR)		18,042	17,617
	ROCHE HLDGS AG GENUSSSCHEINE NPV		1,344,394	1,227,810
	ROCKWELL AUTOMATION		44,619	59,444
	ROCKWOOL A/S SER'B'DKK10		7,098	6,024
	ROGERS COMMS INC CLASS'B'COM CAD1.62478		23,683	20,279
	ROKU INC COM CL A COM CL A		15,965	17,396
	ROLLINS INC COM		17,889	24,705
	ROLLS ROYCE HLDGS ORD GBP0.20		106,658	111,154
	ROPER TECHNOLOGIES INC		72,298	102,410
	ROSS STORES INC COM		56,083	91,821
	ROYAL BK OF CANADA COM NPV		322,482	312,607
	ROYAL CARIBBEAN GROUP COM STK		46,535	103,349
	ROYALTY PHARMA PLC COM USD0.0001 CLASS A		18,535	17,857
	RPM INTL INC		33,103	29,042
	RTX CORPORATION COMSTK		168,742	282,241
	RWE AG NPV		37,433	34,660
	S&P GLOBAL INC COM		179,988	292,842
	S.W. AIRL CO COM		11,940	9,246
	SAAB AB NPV B		12,609	12,437
	SAFRAN SA EUR0.20		152,022	146,493
	SAGAX AB SER'B'NPV		8,698	8,271
	SAGE GROUP GBP0.01051948		30,090	29,415
	SAINSBURY(J) ORD GBP0.28571428		10,347	11,119
	SALESFORCE INC COM USD0.001		306,140	586,080
	SALMAR ASA NOK0.25		6,485	5,758
	SAMPO OYJ/SH CL COMMON STOCK		37,894	37,067
	SAMSARA INC CL A CL A		22,259	17,520
	SAMSUNG ELECTRONIC GDR		389,857	242,970
	SANDOZ GROUP AG CHF0.05		34,183	30,843
	SANDS CHINA LTD USD0.01		10,770	11,994
	SANDVIK AB NPV		36,022	35,140
	SANOFI EUR2		203,247	203,551
	SANTOS LIMITED NPV		26,591	24,679
	SAP SE		446,427	469,313
	SAP SE-SPONSORED ADR		337,331	640,638
	SAPUTO INC COM NPV		8,768	8,080
	SARTORIUS STEDIM B EUR0.20		10,063	10,552
	SBI HLDGS INC NPV		11,964	12,669
	SCHINDLER-HLDG AG CHF0.10 (PTG CERT)		21,525	20,723
	SCHINDLER-HLDG AG CHF0.10 (REGD)		12,009	11,743
	SCHLUMBERGER LTD COM COM		152,774	99,837
	SCHNEIDER ELECTRIC EUR4.00		825,698	1,214,831
	SCHROEDERS PLC ORD GBP0.20		5,837	5,998
	SCHWAB CHARLES CORP COM NEW		163,941	217,145
	SCOUT24 SE NPV		12,237	12,161
	SCREEN HOLDINGS CO LTD NPV		8,807	8,997
	SCSK CORP NPV		5,362	6,083
	SEAGATE TECHNOLOGY HOLDINGS PLC		36,165	33,229
	SEB SA EUR1.00		4,358	4,168
	SECOM CO NPV		25,852	26,339
	SECURITAS SER'B'NPV		11,086	11,188
	SEEK LIMITED NPV		11,314	9,167
	SEI INVTs CO COM		16,560	16,743
	SEIKO EPSON CORP NPV		9,332	9,697
	SEKISUI CHEMICAL CO LTD NPV		10,416	11,989
	SEKISUI HOUSE NPV		25,368	26,375
	SEMBCORP INDUSTRIE NPV		6,370	6,640
	SEMPRA COM		73,636	101,931
	SERVICENOW INC COM USD0.001		163,126	400,725
	SEVEN & I HOLDINGS NPV		66,891	64,327
	SEVERN TRENT ORD GBP0.9789		17,178	15,579
	SG HOLDINGS CO LTD NPV		5,445	5,635
	SGH LTD NPV		11,897	10,677
	SGS SA CHF0.04 (REGD)		27,163	27,979
	SHELL PLC ORD EUR0.07		1,008,364	1,287,232
	SHERWIN-WILLIAMS CO COM		81,815	149,569
	SHIMADZU CORP NPV		12,010	12,348
	SHIMANO INC NPV		314,086	250,294
	SHIN-ETSU CHEMICAL NPV		123,033	111,473
	SHIONOGI & CO LTD NPV		488,610	396,585
	SHISEIDO CO LTD NPV		13,429	13,014
	SHIZUOKA FINANCIAL NPV		7,067	6,530
	SHOPIFY INC COM NPV CL A		247,146	236,687
	SIEMENS AG NPV(REGD)		262,879	272,574
	SIEMENS ENERGY AG NPV		60,214	61,246
	SIEMENS HEALTHINEE NPV		27,296	27,463
	SIG GROUP AG		11,355	11,088
	SIKA AG CHF0.01 (REG)		72,461	66,675
	SINGAPORE AIRLINES NPV		12,637	12,906
	SINGAPORE EXCHANGE NPV		14,776	14,699
	SINGAPORE TECHNOLOGIES ENGINEERING		9,745	9,793
	SINGAPORE TELECOMMUNICATIONS NEW COM STK		30,782	30,814
	SINO LAND CO NPV		6,988	7,222
	SITC INTERNATIONAL HKD0.10		6,554	6,574
	SKAND ENSKILDA BKN SER'A'NPV		458,047	560,293
	SKANSKA AB SER'B'NPV		12,551	13,163

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	SKF AB SER'B'NPV		11,828	11,762
	SKYWORKS SOLUTIONS INC COM		29,783	25,983
	SMC CORP NPV		45,698	41,543
	SMITH & NEPHEW PLC ORD USD0.20		19,886	19,941
	SMITH A O CORP COM		14,854	15,006
	SMITHS GROUP ORD GBP0.375		13,927	13,628
	SMUCKER J M CO COM NEW		23,259	21,363
	SMURFIT WESTROCK LTD		44,121	51,329
	SNAM NPV		16,895	16,418
	SNAP INC SNAP INC		22,439	20,818
	SNAP-ON INC COM		18,573	32,930
	SNOWFLAKE INC CL A CL A		94,629	85,234
	SOCIETE GENERALE EUR1.25		35,654	37,208
	SODEXHO EUR4		13,698	13,345
	SOFINA SA NPV		6,567	6,332
	SOFTBANK CORP NPV		65,298	66,474
	SOFTBANK GROUP CORP		100,521	102,510
	SOLVENTUM CORP COM COM USD0.01		29,660	17,770
	SOMPO HOLDINGS INC		41,749	42,904
	SONIC HEALTHCARE NPV		15,239	14,031
	SONOVA HOLDING AG COMMON STOCK		310,851	378,937
	SONY GROUP CORPORA NPV		962,032	1,167,510
	SOUTH32 LTD NPV		20,214	17,515
	SOUTHERN CO COM STK		110,548	165,299
	SPIRAX GROUP PLC ORD GBP0.269230769		11,765	11,590
	SPOTIFY TECHNOLOGY S A COM EUR0.025		135,270	125,714
	SS&C TECHNOLOGIES HLDGS INC COM		31,213	30,767
	SSE PLC ORD GBP0.50		44,567	40,739
	STANDARD CHARTERED PLC SHS		46,924	47,767
	STANLEY BLACK & DECKER INC COM		37,811	22,722
	STANTEC INC COM		18,184	16,389
	STARBUCKS CORP COM		152,338	189,800
	STATE STR CORP COM		48,537	53,001
	STEEL DYNAMICS INC COM		29,100	30,685
	STELLANTIS N V COM EUR0.01		48,174	47,063
	STERIS PLC ORD USD0.001		31,953	37,206
	STMICROELECTRONICS EUR1.04		31,943	31,547
	STORA ENSO OYJ SER'R'NPV		10,674	10,757
	STRAUMANN HLDG		25,769	25,844
	STRYKER CORP		135,237	226,471
	SUBARU CORPORATION NPV		17,197	19,332
	SUMITOMO CORP NPV		42,322	43,646
	SUMITOMO ELECTRIC NPV		25,254	23,822
	SUMITOMO METAL MINING CO LTD NPV		11,089	10,437
	SUMITOMO MITSUI FINANCIAL GROUP NPV		163,940	163,962
	SUMITOMO MITSUI TRUST GROUP IN NPV		28,645	28,002
	SUMITOMO REALTY & DEVELOPMENT NPV		16,430	17,854
	SUN HUNG KAI PROP NPV		25,921	25,563
	SUN LIFE FINL INC COM NPV		65,196	62,787
	SUNCOR ENERGY INC COM NPV 'NEW'		94,337	82,627
	SUNCORP GROUP LTD NPV		29,768	27,518
	SUNTORY BEVERAGE & NPV		8,302	8,134
	SUPER MICRO COMPUTER INC COM NEW		103,010	29,535
	SUZUKI MOTOR CORP NPV		30,352	32,871
	SVENSKA CELLULOSA SER'B'NPV		14,655	14,160
	SVENSKA HANDELSBANKEN SER'A'NPV (P/S)		26,911	27,689
	SWATCH GROUP CHF2.25(BR)		9,539	9,650
	SWEDBANK AB SER'A'NPV		29,684	30,801
	SWEDISH ORPHAN BIVITRUM AB NPV		9,732	10,341
	SWIRE PACIFIC 'A' NPV		6,045	6,802
	SWISS LIFE HOLDINGS AG		43,034	40,915
	SWISS PRIME SITE CHF18.80 (REGD)		15,251	15,481
	SWISS RE AG CHF0.10		80,211	80,204
	SWISSCOM AG CHF1(REGD)		27,347	26,721
	SYENSQO SA NPV		10,186	9,937
	SYMRISE AG NPV (BR)		492,595	428,365
	SYNCHRONY FINL COM		25,445	47,125
	SYNOPSIS INC COM		65,548	136,872
	SYSCO CORP COM		60,808	68,814
	SYSTEMX CORP NPV		790,195	657,382
	T ROWE PRICE GROUP INC		44,992	46,141
	T&D HOLDINGS INC NPV		14,547	16,620
	TAISEI CORP NPV		12,884	12,800
	TAKEDA PHARMACEUTICAL CO NPV		78,362	77,709
	TAKE-TWO INTERACTIVE SOFTWARE INC COM STK USD0.01		39,999	59,274
	TALANX AG NPV		9,896	10,123
	TARGA RES CORP COM		27,559	68,187
	TARGET CORP COM STK		85,374	114,362
	TAYLOR WIMPEY PLC ORD GBP0.01		10,693	9,915
	TC ENERGY CORPORAT COM NPV		93,598	88,826
	TDK CORP NPV		43,747	47,065
	TE CONNECTIVITY PLC COM USD0.01		84,252	79,777
	TECHTRONIC INDUSTR NPV		417,549	369,784
	TECK RESOURCES LTD CLASS'B'SUB-VTG COM NPV		39,352	33,837
	TELE2 AB SER'B'NPV		10,294	9,927
	TELECOM ITALIA SPA NPV		4,548	4,711
	TELEDYNE TECHNOLOGIES INC COM		31,766	39,915
	TELEFLEX INC COM		22,175	15,306
	TELEFONICA SA EUR1		32,759	29,716
	TELENOR ASA ORD NOK6		13,416	12,626
	TELEPERFORMANCE SOCIETE EUROPEENNE		9,328	8,607
	TELIA COMPANY AB NPV		12,483	12,027

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	TELSTRA GROUP LTD NPV		18,775	18,447
	TEMENOS AG CHF5 (REGD)		6,682	7,356
	TENARIS S.A. COMMON STOCK		13,929	13,977
	TERADYNE INC COM		26,241	37,650
	TERNA SPA ORD EURO.22		21,442	20,389
	TERUMO CORP NPV		49,437	47,987
	TESCO ORD GBP0.063333		55,882	58,114
	TESLA INC COM USD0.001		1,255,332	2,128,237
	TEXAS INSTRUMENTS INC COM		209,063	314,079
	TEXAS PAC LD CORP COM USD0.01		58,104	39,815
	TEXTRON INC COM		22,077	26,236
	TFI INTERNATIONAL COM NPV		22,018	19,853
	THALES SA EUR3		25,189	24,407
	THE CAMPBELLS COMPANY		15,481	14,867
	THE CIGNA GROUP		108,179	141,660
	THE COOPER COMPANIES, INC.		34,931	33,554
	THE TRADE DESK INC COM CL A COM CL A		106,850	97,080
	THERMO FISHER SCIENTIFIC INC COM USD1		231,323	364,161
	THOMSON REUTERS CORPORATION		46,227	46,222
	TIS INC		9,173	9,274
	TJX COS INC COM NEW		115,483	249,714
	T-MOBILE US INC COM		108,477	212,563
	TMX GROUP LIMITED COM NPV		16,001	15,641
	TOAST INC COM USD0.000001 CLASS A		30,923	26,208
	TOHO CO LTD NPV		8,051	8,027
	TOKIO MARINE HOLDINGS INC NPV		129,606	125,742
	TOKYO ELEC POWER H NPV		10,208	8,472
	TOKYO ELECTRON NPV		122,964	126,650
	TOKYO GAS CO LTD NPV		18,026	17,379
	TOKYU CORP NPV		11,573	10,472
	TOPPAN HOLDINGS INC NPV		11,516	11,757
	TORAY INDS INC NPV		15,509	16,224
	TORO CO COM		16,406	15,059
	TOROMONT INDUSTRIE COM STK NPV		12,514	11,852
	TORONTO-DOMINION COM NPV		178,311	170,439
	TOTALENERGIES SE		231,316	219,014
	TOTO LTD NPV		6,794	6,295
	TOURMALINE OIL CP COM NPV		31,740	30,156
	TOYOTA INDUSTRIES NPV		22,390	24,476
	TOYOTA MOTOR CORP NPV		328,035	377,356
	TOYOTA TSUSHO CORP NPV		20,118	21,053
	TRACTOR SUPPLY CO COM		22,610	52,529
	TRADEWEB MKTS INC CL A CL A		28,757	27,886
	TRANE TECHNOLOGIES PLC COM USD1		58,168	152,911
	TRANSNIGM GROUP INC COM		59,635	130,530
	TRANSUNION COM		36,450	33,005
	TRAVELERS COS INC COM STK		64,400	100,933
	TREASURY WINE ESTA NPV		10,945	10,459
	TRELLEBORG AB SER'B'NPV		12,652	13,398
	TREND MICRO INC NPV		12,346	12,701
	TRIMBLE INC COM TRIMBLE INC		28,739	31,656
	TRUIST FINL CORP COM		117,583	106,498
	TRYG A/S DKK5		14,111	13,106
	TWILIO INC CL A CL A		29,517	30,262
	TYLER TECHNOLOGIES INC COM STK		28,284	44,978
	TYSON FOODS INC CL A COM (DELAWARE)		34,944	30,156
	UBER TECHNOLOGIES INC COM USD0.00001		215,072	208,828
	UBS GROUP AG USD0.10 (REGD)		191,794	184,938
	UCB NPV		44,504	46,173
	U-HAUL HOLDING COMPANY		11,305	11,401
	ULTA BEAUTY INC COM STK USD0.01		25,414	37,404
	UNICHARM CORP NPV		603,425	312,878
	UNICREDIT SPA NPV		102,328	107,949
	UNILEVER PLC ORD GBP0.031111		268,920	259,677
	UNION PAC CORP COM		189,774	254,949
	UNIPOL ASSICURAZIONI SPA NPV		8,775	9,031
	UNITED PARCEL SVC INC CL B		176,922	169,605
	UNITED RENTALS INC COM		32,675	85,237
	UNITED THERAPEUTICS CORP DEL COM STK		28,756	27,522
	UNITED UTILITIES GROUP ORD GBP0.05		17,873	16,488
	UNITEDHEALTH GROUP INC COM		573,629	858,444
	UNVL HEALTH SERVICES INC CL B COM		13,937	19,557
	UNVL MUSIC GROUP EUR10.00		35,429	38,704
	UPM-KYMMENE CORP NPV		26,433	26,953
	US BANCORP		133,164	136,794
	UTD O/S BANK NPV		62,036	61,837
	VALERO ENERGY CORP COM STK NEW		63,175	71,960
	VAT GROUP AG CHF0.10 (REGD)		19,633	18,913
	VEEVA SYS INC CL A COM CL A COM		64,002	59,291
	VEOLIA ENVIRONNEME EUR5		37,504	36,270
	VERALTO CORP COM		27,915	46,240
	VERBUND AG CLASS'A'NPV		10,082	9,061
	VERISIGN INC COM		25,268	33,321
	VERISK ANALYTICS INC COM USD0.001		39,659	72,163
	VERIZON COMMUNICATIONS COM		357,339	309,083
	VERTEX PHARMACEUTICALS INC COM		108,605	190,477
	VERTIV HOLDINGS LLC COM USD0.0001		86,353	74,301
	VESTAS WIND SYSTEM DKK0.20		26,925	25,250
	VIATRIS INC		29,967	27,290
	VINCI EUR2.50		96,377	94,915
	VISA INC COM CL A STK		530,665	969,611
	VISTRA CORP COM USD0.01		52,407	87,134

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
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	VIVENDI SE	EUR5.50	2,696	3,528
	VODAFONE GROUP ORD	USD0.2095238	36,570	34,945
	VOLVO AB SER'A'NPV		9,003	8,999
	VOLVO AB SER'B'NPV		71,252	70,935
	VONOVIA SE NPV		43,170	41,291
	VULCAN MATERIALS CO COM		36,130	62,250
	WABTEC CORP COM		28,676	60,858
	WALGREENS BOOTS ALLIANCE INC COM		67,664	12,596
	WALMART INC COM		311,144	733,461
	WALT DISNEY CO		350,783	370,573
	WARNER BROS DISCOVERY INC		107,594	45,229
	WARTSILA	EUR3.50	17,071	16,353
	WASHINGTON H SOUL NPV		10,001	9,301
	WASTE CONNECTIONS INC COM		91,203	81,157
	WASTE MGMT INC DEL COM STK		83,382	148,517
	WATERS CORP COM		25,972	40,437
	WATSCO INC COM		36,402	30,329
	WEC ENERGY GROUP INC COM		41,729	54,543
	WELLS FARGO & CO NEW COM STK		297,586	437,806
	WESFARMERS LTD NPV		97,831	92,340
	WEST FRASER TIMBER COM NPV		10,058	8,747
	WEST JAPAN RAILWAY NPV		14,585	14,345
	WEST PHARMACEUTICAL SVCS INC COM		34,852	43,565
	WESTLAKE CORPORATION COM USD0.01		9,368	8,140
	WESTN DIGITAL CORP COM		43,851	37,746
	WESTPAC BKG CORP NPV		137,101	126,409
	WH GROUP LTD USD0.0001		12,430	11,848
	WHARF REAL ESTATE HKD0.1		8,184	7,839
	WHARF(HLDGS) NPV		5,559	5,524
	WHEATON PRECIUS M COM NPV		51,022	47,144
	WHITBREAD ORD GBP0.76797385		12,018	12,176
	WILLIAMS CO INC COM		66,987	120,904
	WILLIAMS SONOMA INC COM		41,085	42,777
	WILLIS TOWERS WATSON PLC COM USD0.000115		34,194	58,263
	WILMAR INTERNATIONAL LTD NPV		8,114	8,017
	WISE PLC CLS A ORD GBP0.01		13,566	16,341
	WISETECH GLOBAL LT NPV		26,943	25,335
	WIX.COM LTD COM ILS0.01		21,672	20,811
	WOLTERS KLUWER EUR0.12		71,477	72,749
	WOODSIDE ENERGY NPV		57,478	53,141
	WOOLWORTHS GRP LTD NPV		43,615	42,362
	WORKDAY INC CL A COM USD0.001		104,402	100,632
	WPP PLC ORD GBP0.10		20,917	20,528
	WSP GLOBAL INC COM NPV		42,299	42,037
	WYNN RESORTS LTD COM		24,736	15,767
	XCEL ENERGY INC COM		54,125	69,073
	XERO LIMITED NPV		30,266	27,865
	XYLEM INC COM		40,487	51,629
	YAKULT HONSHA CO NPV		8,988	8,952
	YAMAHA MOTOR CO NPV		14,595	15,157
	YANGZJIANG SHIPBU NPV (SGD)		9,257	10,398
	YARA INTERNATIONAL NOK1.7		8,686	8,051
	YASKAWA ELEC CORP NPV		11,208	10,765
	YOKOGAWA ELECTRIC NPV		9,530	9,059
	YUM BRANDS INC COM		52,168	69,226
	ZALANDO SE NPV		12,782	13,818
	ZEALAND PHARMA A/S		12,065	11,624
	ZEBRA TECHNOLOGIES CORP CL A		25,357	36,691
	ZENSHO HOLDINGS NPV		10,494	10,096
	ZILLOW GROUP INC COM USD0.0001 CLASS C		23,786	20,882
	ZIMMER BIOMET HLDGS INC COM		41,352	39,400
	ZOETIS INC COM USD0.01 CL 'A'		100,270	135,395
	ZOOM COMMUNICATIONS INC		40,691	37,296
	ZOZO INC		7,528	7,727
	ZSCALER INC COM		35,352	30,309
	ZURICH INSURANCE GROUP AG	CHF0.10	166,207	159,931
	Total Corporate Stock - Common		112,285,605	151,242,220
	REAL ESTATE			
	PRISA		13,708,243	14,425,550
	Total Real Estate		13,708,243	14,425,550
	COMMON / COLLECTIVE TRUST FUNDS			
	CF ACADIAN EMERGING MKTS FOCUSED ALPHA EQTY FD LLC		25,694,383	27,347,956
	CF ACADIAN INTERNATIONAL SMALL-CAP FUND		7,036,678	9,975,993
	CF DOUBLELINE SECURITIZED		6,000,000	5,946,568
	CF PIMCO STOCKPLUS LP B		5,755,869	8,766,703
	LEGAL & GENERAL MSCI EAFE FUND LLC		1	1
	MFBN TGT-QM COM DAILY RUSSELL 2000 EQTY INDEX FD-LENDING		7,677,683	8,895,437
	NEUBERGER BERMAN EMERGING MARKET DEBT- HARD CURRENCY FUND LLC SUB/RED		5,750,000	5,787,810
	Total Common / Collective Trust Funds		57,914,614	66,720,468
	REGISTERED INVESTMENT COMPANIES			
	MFC ISHARES INC MSCI WORLD INDEX FD		1,163,338	1,137,483
	MFC ISHARES TR CORE MSCI EAFE ETF		4,199,942	3,972,437
	MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL		86,931,807	71,594,626
	MFO VANGUARD INTER-TERM TX EX ADMIRAL SH		9,663,476	9,168,321
	Total Registered Investment Companies		101,958,563	85,872,867
	OTHER INVESTMENTS			
	ALEXANDRIA REAL ESTATE EQUITIES INC COM		38,845	28,094
	AMERICAN HOMES 4 RENT COMMON STOCK		22,987	22,602

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
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	AMERICAN TOWER CORP		148,789	157,366
	ANNALY CAPITAL MANAGEMENT INC COM NEW	COM USD0.01(POST REV SPLT)	19,640	18,062
	APA GROUP NPV (STAPLED UNITS)		11,050	10,267
	AVALONBAY CMNTYS REIT		46,057	57,192
	BXP INC		28,108	20,449
	CAMDEN PPTY TR SH BEN INT		28,533	22,744
	CAPITALAND ASCENDA NPV (REIT)		13,190	12,931
	CAPITALAND INTEGRATED COMMERCIAL TRUST		15,566	15,145
	CDN APARTMENT PROP TRUST UNITS		4,884	4,446
	COVIVIO		5,583	5,150
	CROWN CASTLE INC COM		91,792	72,426
	DIGITAL RLTY TR INC COM		74,246	106,575
	EQTY LIFESTYLE PPTYS INC REIT		23,114	21,645
	EQTY RESDNTL EFF 5/15/02		39,785	44,922
	EQUINIX INC COM PAR \$0.001		99,549	164,063
	ESSEX PPTY TR REIT		29,100	33,682
	EXTRA SPACE STORAGE INC COM		48,542	58,194
	GAMING & LEISURE PPTYS INC COM		25,849	24,273
	GECINA SA EUR7.50		8,313	7,868
	GOODMAN GROUP NPV		77,640	69,752
	GPT GROUP NPV (STAPLED SECURITIES)		10,679	9,524
	HEALTHPEAK OP LLC		27,845	26,027
	HKT TRUST AND HKT HKD0.0005 SHARE	STAPLED	8,406	8,600
	HOST HOTELS & RESORTS INC REIT		24,104	22,583
	INVITATION HOMES INC COM		38,282	34,112
	IRON MTN INC NEW COM		23,862	56,549
	JAPAN REAL ESTATE INVESTMENT CO		7,272	6,866
	KIMCO REALTY CORPORATION		22,527	29,006
	KLEPIERRE EUR1.40		11,792	11,371
	LAND SECURITIES GP ORD GBP0.106666666		10,134	9,508
	LINK REAL ESTATE INVESTMENT TRUST UNITS		20,298	20,007
	MID-AMER APT CMNTYS INC COM		24,850	33,078
	MIRVAC GROUP STAPLED SECURITIES		10,267	8,417
	NIPPON BUILDING FD REIT		11,211	10,904
	PROLOGIS INC COM		157,966	179,479
	PUB STORAGE COM		68,554	86,838
	REALTY INCOME CORP COM		93,771	85,403
	REGENCY CTRS CORP COM		19,200	23,362
	SBA COMMUNICATIONS CORP	COM USD0.01 CL A	39,944	40,352
	SCENTRE GROUP		22,598	20,296
	SEGRO PLC ORD GBP0.10		23,173	20,716
	SIMON PROPERTY GROUP INC COM		84,438	102,982
	STOCKLAND NPV (STAPLED)		14,730	13,035
	SUN COMMUNITIES INC COM		29,515	28,160
	TRANSURBAN GROUP STAPLED UNITS NPV		48,227	47,272
	UDR INC COM STK		22,448	24,961
	UNIBAIL-RODAMCO-	WESTFIELD	17,675	16,416
	VENTAS INC REIT		37,639	44,756
	VICI PPTYS INC COM		60,082	56,112
	VICINITY CENTRES NPV		10,114	9,243
	W P CAREY INC COM		23,077	21,846
	WAREHOUSES DE PAUW NPV		7,239	6,512
	WELLTOWER INC COM REIT		83,596	142,918
	WEYERHAEUSER CO COM		46,210	37,552
	Total Other Investments		2,062,887	2,272,611
	TOTAL INVESTMENTS		297,810,994	330,419,737

* A party-in-interest to the Plan.
^ See (b)

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
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# REORG LABORATORY CORP EXCHANGE 2W12AD4LABORATORY CORP 05/20/2024	^	(2,863)	-
#REORG FLEETCOR CHANGE CORPAY 2U14AC4 03-25-2024	^	(2,000)	-
#REORG PIONEER NAT RES CO MERGER EXXON MOBIL 2313586 05-03-2024	^	(6,145)	-
#REORG/ DISCOVER FINL SVCS STOCK MERGER CAPITAL ONE FINL CORP 2108876 05-19-2025	^	(3,439)	-
#REORG/ DISCOVER FINL SVCS STOCK MERGER CAPITAL ONE FINL CORP 2108876 05-19-2025	^	(46,829)	19,544
#REORG/APTIV PLC MERGER APTIV PLC 281QAC412-18-2024	^	(1,860)	2,111
#REORG/APTIV PLC MERGER APTIV PLC 281QAC412-18-2024	^	(55,043)	6,740
#REORG/ARISTA EXCHANGE ARISTA 2514AD4 12-04-2024	^	(11,153)	-
#REORG/ARISTA EXCHANGE ARISTA 2514AD4 12-04-2024	^	(74,544)	36,772
#REORG/BLACKROCK EXCHANGE BLACKROCK 271NAP4 10-02-2024	^	(12,803)	1,858
#REORG/CATALENT MERGER 12-18-2024	^	(1,231)	508
#REORG/CATALENT MERGER 12-18-2024	^	(30,328)	4,412
#REORG/COOPER COS EXCHANGE COOPER 2V19AC4 02-20-2024	^	(2,303)	-
#REORG/LAM EXCHANGE LAM 271VAC4 10-03-2024	^	(10,926)	1,546
#REORG/MARATHON MERGER CONOCOPHILLIPS 2197249 11-22-2024	^	(1,236)	1,360
#REORG/MARATHON MERGER CONOCOPHILLIPS 2197249 11-22-2024	^	(25,613)	-
#REORG/SUPER MERGER SUPER 2715A94 10-01-2024	^	(120,125)	-
#REORG/TE MERGER TE 2717AG4 09-30-2024	^	(4,618)	1,177
#REORG/WESTROCK CO MERGER SMURFIT WESTROCK LTD 2X12AU4 07-08-2024	^	(1,776)	-
3M CO COM		(7,299)	1,213
3M CO COM		(186,765)	31,144
5TH 3RD BANCORP COM		(2,943)	613
5TH 3RD BANCORP COM		(48,850)	14,335
ABBOTT LAB COM		(25,791)	1,705
ABBOTT LAB COM		(309,079)	86,581
ABBVIE INC COM USD0.01		(38,335)	4,449
ABBVIE INC COM USD0.01		(448,091)	132,785
ACCENTURE PLC CLS A		(27,086)	2,353
ACCENTURE PLC CLS A		(310,519)	97,905
ADOBE INC COM		(25,548)	12,124
ADOBE INC COM		(345,610)	101,148
ADVANCED MICRO DEVICES INC COM		(24,866)	-
ADVANCED MICRO DEVICES INC COM		(269,904)	98,077
ADYEN NV EUR0.01		(81,342)	82,762
AES CORP COM		(3,485)	-
AES CORP COM		(23,895)	4,235
AFLAC INC COM		(3,972)	5,036
AFLAC INC COM		(63,902)	19,016
AGILENT TECHNOLOGIES INC COM		(4,912)	1,541
AGILENT TECHNOLOGIES INC COM		(59,187)	17,617
AIR LIQUIDE(L) EUR5.50		(176,334)	104
AIR PROD & CHEM INC COM		(7,580)	-
AIR PROD & CHEM INC COM		(103,179)	32,393
AIRBNB INC CL A COM USD0.0001 CL A		(8,810)	1,180
AIRBNB INC CL A COM USD0.0001 CL A		(138,455)	26,211
AKAMAI TECHNOLOGIES INC COM STK		(2,061)	-
AKAMAI TECHNOLOGIES INC COM STK		(29,641)	6,151
ALBEMARLE CORP COM		(2,001)	568
ALBEMARLE CORP COM		(31,511)	5,278
ALEXANDRIA REAL ESTATE EQUITIES INC COM		(2,851)	-
ALEXANDRIA REAL ESTATE EQUITIES INC COM		(48,422)	7,954
ALFA LAVAL AB NPV		(44,986)	51,456
ALIGN TECHNOLOGY INC COM		(2,259)	484
ALIGN TECHNOLOGY INC COM		(45,119)	7,215
ALLEGION PLC COMMON STOCK		(1,610)	349
ALLEGION PLC COMMON STOCK		(18,964)	5,421
ALLIANT ENERGY CORP COM		(2,106)	-
ALLIANT ENERGY CORP COM		(27,343)	7,507
ALLSTATE CORP COM		(6,145)	-
ALLSTATE CORP COM		(66,672)	23,030
ALPHABET INC CAP STK USD0.001 CL C		(71,548)	57,578
ALPHABET INC CAP STK USD0.001 CL C		(867,968)	276,658
ALPHABET INC CAPITAL STOCK USD0.001 CL A		(87,471)	15,049
ALPHABET INC CAPITAL STOCK USD0.001 CL A		(1,079,959)	417,416
ALTRIA GROUP INC COM		(8,034)	6,199
ALTRIA GROUP INC COM		(218,585)	41,193
AMAZON COM INC COM		(285,919)	18,172
AMAZON COM INC COM		(2,253,747)	766,262
AMCOR PLC ORD USD0.01		(1,909)	-
AMCOR PLC ORD USD0.01		(35,226)	6,429
AMENTUM HLDGS INC COM USD0.01 WI		4,522	-
AMENTUM HLDGS INC COM USD0.01 WI		(4,522)	7,019
AMER ELEC PWR CO INC COM		(6,288)	-
AMER ELEC PWR CO INC COM		(90,360)	22,659
AMEREN CORP COM		(3,003)	-
AMEREN CORP COM		(40,360)	10,848
AMERICAN AIRLINES INC COM USD1		(708)	16,104
AMERICAN EXPRESS CO		(10,195)	6,453
AMERICAN EXPRESS CO		(155,610)	70,194
AMERICAN INTERNATIONAL GROUP INC COM		(5,116)	9,397
AMERICAN INTERNATIONAL GROUP INC COM		(84,082)	21,263
AMERICAN TOWER CORP		(11,379)	-
AMERICAN TOWER CORP		(183,471)	41,507
AMERICAN WTR WKS CO INC NEW COM		(3,300)	-
AMERICAN WTR WKS CO INC NEW COM		(47,308)	11,485
AMERIPRISE FINL INC COM		(4,141)	2,683
AMERIPRISE FINL INC COM		(46,611)	23,948
AMETEK INC NEW COM		(5,083)	-

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AMETEK INC NEW COM		(54,728)	19,711
AMGEN INC COM		(20,242)	-
AMGEN INC COM		(250,213)	68,204
AMPHENOL CORP NEW CL A		(7,359)	-
AMPHENOL CORP NEW CL A		(81,829)	37,519
ANALOG DEVICES INC COM		(9,024)	195
ANALOG DEVICES INC COM		(155,057)	47,843
ANSYS INC COM		(3,774)	-
ANSYS INC COM		(43,587)	13,381
AON PLC		(19,786)	-
AON PLC		(104,809)	52,610
APA CORP COM		(5,164)	288
APA CORP COM		(29,396)	3,105
APPLE INC COM STK		(666,386)	47,020
APPLE INC COM STK		(3,382,710)	1,514,722
APPLIED MATERIALS INC COM		(16,354)	3,485
APPLIED MATERIALS INC COM		(165,268)	64,055
ARCH CAPITAL GROUP COM STK		(3,671)	92
ARCH CAPITAL GROUP COM STK		(54,403)	15,307
ARCHER-DANIELS-MIDLAND CO COM		(3,965)	6,868
ARCHER-DANIELS-MIDLAND CO COM		(60,383)	11,077
ASSURANT INC COM		(1,811)	543
ASSURANT INC COM		(14,675)	5,231
AT&T INC COM		(15,479)	-
AT&T INC COM		(372,941)	72,090
ATMOS ENERGY CORP COM		(5,004)	930
ATMOS ENERGY CORP COM		(36,978)	10,061
AUTODESK INC COM		(5,587)	-
AUTODESK INC COM		(80,573)	30,021
AUTOMATIC DATA PROCESSING INC COM		(11,841)	2,898
AUTOMATIC DATA PROCESSING INC COM		(143,192)	52,704
AUTOZONE INC COM		(5,138)	3,124
AUTOZONE INC COM		(49,493)	24,876
AVALONBAY CMNTYS REIT		(3,837)	1,150
AVALONBAY CMNTYS REIT		(56,509)	13,740
AVERY DENNISON CORP COM		(2,655)	-
AVERY DENNISON CORP COM		(25,425)	7,485
AXON ENTERPRISE INC COM		(2,337)	308
AXON ENTERPRISE INC COM		(35,924)	17,950
BAKER HUGHES CO		(3,060)	-
BAKER HUGHES CO		(65,442)	19,027
BALL CORP COM		(2,117)	425
BALL CORP COM		(35,254)	9,180
BANK NEW YORK MELLON CORP COM STK		(3,730)	4,100
BANK NEW YORK MELLON CORP COM STK		(84,570)	25,500
BANK OF AMERICA CORP		(30,238)	15,766
BANK OF AMERICA CORP		(477,291)	115,876
BATH & BODY WORKS INC COM USD0.5 WI		(929)	16,559
BAXTER INTL INC COM		(2,461)	-
BAXTER INTL INC COM		(70,474)	7,484
BECTON DICKINSON & CO COM		(8,514)	237
BECTON DICKINSON & CO COM		(152,042)	28,634
BERKLEY W R CORP COM		(1,675)	601
BERKLEY W R CORP COM		(24,611)	7,565
BERKSHIRE HATHAWAY INC COM USD0.0033 CLASS'B		(96,324)	7,373
BERKSHIRE HATHAWAY INC COM USD0.0033 CLASS'B		(1,062,148)	815,891
BEST BUY INC COM STK		(1,441)	-
BEST BUY INC COM STK		(32,649)	6,046
BIO RAD LABORATORIES INC CL A CL A		(1,213)	15,840
BIO RAD LABORATORIES INC CL A CL A		(12,100)	-
BIOGEN INC COMMON STOCK		(5,533)	-
BIOGEN INC COMMON STOCK		(84,303)	10,157
BIO-TECHNE CORP COM		(1,806)	-
BIO-TECHNE CORP COM		(37,977)	5,281
BLACKROCK INC NEW COM		301,534	-
BLACKROCK INC NEW COM		(301,534)	45,384
BLACKSTONE INC COM USD0.00001		(12,956)	869
BLACKSTONE INC COM USD0.00001		(185,500)	58,897
BOEING CO COM		(68,044)	-
BOEING CO COM		(421,962)	49,447
BOOKING HLDGS INC COM		(10,419)	12,042
BOOKING HLDGS INC COM		(183,320)	71,522
BORG WARNER INC COM		(689)	717
BORG WARNER INC COM		(20,419)	17,726
BOSTON SCIENTIFIC CORP COM		(11,975)	-
BOSTON SCIENTIFIC CORP COM		(130,157)	56,310
BRISTOL MYERS SQUIBB CO COM		(10,783)	1,433
BRISTOL MYERS SQUIBB CO COM		(252,998)	50,718
BROADCOM INC COM		(172,832)	19,903
BROADCOM INC COM		(623,134)	394,548
BROADRIDGE FINL SOLUTIONS INC COM STK		(2,829)	1,249
BROADRIDGE FINL SOLUTIONS INC COM STK		(36,665)	10,961
BROWN & BROWN INC COM		(2,808)	-
BROWN & BROWN INC COM		(33,767)	10,502
BROWN-FORMAN INC CL B NON-VTG COM		(990)	-
BROWN-FORMAN INC CL B NON-VTG COM		(24,178)	3,447
BUILDERS FIRSTSOURCE INC COM STK		(1,870)	2,966
BUILDERS FIRSTSOURCE INC COM STK		(42,820)	9,262

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
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BUNGE GLOBAL SA F COMMON STOCK		(1,709)	529
BUNGE GLOBAL SA F COMMON STOCK		(33,657)	5,306
BXP INC		(972)	-
BXP INC		(33,321)	4,188
C H ROBINSON WORLDWIDE INC COM NEW COM NEW		(956)	-
C H ROBINSON WORLDWIDE INC COM NEW COM NEW		(24,214)	4,839
CADENCE DESIGN SYS INC COM		(8,076)	-
CADENCE DESIGN SYS INC COM		(70,320)	36,548
CAESARS ENTMT INC NEW COM		(1,416)	-
CAESARS ENTMT INC NEW COM		(36,366)	19,351
CAMDEN PPTY TR SH BEN INT		(1,488)	-
CAMDEN PPTY TR SH BEN INT		(34,647)	5,204
CAPITAL ONE FINL CORP COM		(5,275)	-
CAPITAL ONE FINL CORP COM		(91,237)	31,468
CARDINAL HLTH INC		(4,126)	750
CARDINAL HLTH INC		(40,145)	13,150
CARMAX INC COM		(1,481)	-
CARMAX INC COM		(24,342)	6,556
CARNIVAL CORP COM PAIRED		(2,565)	-
CARNIVAL CORP COM PAIRED		(63,110)	9,695
CARRIER GLOBAL CORPORATION COM USD0.01 WI		(5,541)	-
CARRIER GLOBAL CORPORATION COM USD0.01 WI		(65,684)	32,332
CATERPILLAR INC COM		(17,998)	18,440
CATERPILLAR INC COM		(201,253)	84,777
CBOE GLOBAL MARKETS INC		(1,993)	-
CBOE GLOBAL MARKETS INC		(30,851)	9,849
CBRE GROUP INC CL A CL A		(3,643)	1,118
CBRE GROUP INC CL A CL A		(41,585)	16,780
CDW CORP COM		(3,121)	901
CDW CORP COM		(45,198)	9,973
CELANESE CORP DEL COM STK		(5,002)	320
CELANESE CORP DEL COM STK		(27,192)	3,671
CENCORA INC		(8,555)	715
CENCORA INC		(52,779)	16,362
CENTENE CORP DEL COM		(5,599)	1,361
CENTENE CORP DEL COM		(77,831)	14,065
CENTERPOINT ENERGY INC COM		(3,864)	-
CENTERPOINT ENERGY INC COM		(39,549)	8,897
CF INDS HLDGS INC COM		(2,316)	1,827
CF INDS HLDGS INC COM		(21,361)	6,903
CHARLES RIV LABORATORIES INTL INC COM		(1,269)	-
CHARLES RIV LABORATORIES INTL INC COM		(33,371)	4,831
CHARTER COMMUNICATIONS INC NEW CL A CL A		(4,379)	2,775
CHARTER COMMUNICATIONS INC NEW CL A CL A		(76,712)	18,454
CHEVRON CORP COM		(26,805)	16,818
CHEVRON CORP COM		(491,811)	104,867
CHIPOTLE MEXICAN GRILL INC COM STK		(10,026)	2,746
CHIPOTLE MEXICAN GRILL INC COM STK		(65,940)	36,388
CHUBB LTD ORD CHF24.15		(12,209)	20,567
CHUBB LTD ORD CHF24.15		(141,420)	41,815
CHUGAI PHARMACY CO. LTD NPV		(96,440)	273,444
CHURCH & DWIGHT INC COM		(2,997)	654
CHURCH & DWIGHT INC COM		(38,088)	11,702
CIN FNCL CORP COM		(2,255)	-
CIN FNCL CORP COM		(31,215)	10,840
CINTAS CORP COM		(6,592)	708
CINTAS CORP COM		(59,437)	25,523
CISCO SYSTEMS INC		(22,752)	3,992
CISCO SYSTEMS INC		(416,856)	105,068
CITIGROUP INC COM NEW COM NEW		(12,518)	540
CITIGROUP INC COM NEW COM NEW		(272,886)	57,299
CITIZENS FINL GROUP INC COM		(1,836)	1,237
CITIZENS FINL GROUP INC COM		(39,848)	9,545
CLOROX CO COMMON STOCK USD 1 PAR		(2,607)	-
CLOROX CO COMMON STOCK USD 1 PAR		(38,038)	9,313
CME GROUP INC COM STK		(9,573)	1,279
CME GROUP INC COM STK		(151,536)	34,862
CMS ENERGY CORP COM		(2,979)	-
CMS ENERGY CORP COM		(34,791)	9,265
COCA COLA CO COM		(25,968)	3,367
COCA COLA CO COM		(441,490)	80,848
COGNIZANT TECH SOLUTIONS CORP CL A		(4,980)	820
COGNIZANT TECH SOLUTIONS CORP CL A		(88,400)	17,172
COLGATE-PALMOLIVE CO COM		(6,579)	1,958
COLGATE-PALMOLIVE CO COM		(137,532)	40,324
COMCAST CORP NEW-CL A		(18,017)	11,996
COMCAST CORP NEW-CL A		(322,196)	70,962
COMERICA INC COM		(758)	14,395
CONAGRA BRANDS INC COM USD5		(1,441)	-
CONAGRA BRANDS INC COM USD5		(36,761)	5,680
CONOCOPHILLIPS COM		(15,639)	4,827
CONOCOPHILLIPS COM		(201,927)	59,046
CONS EDISON INC COM		(3,285)	-
CONS EDISON INC COM		(63,755)	14,024
CONSTELLATION BRANDS INC CL A CL A		(5,440)	3,284
CONSTELLATION BRANDS INC CL A CL A		(81,076)	13,291
CONSTELLATION ENERGY CORPORATION COM NPV WI		(5,533)	1,369
CONSTELLATION ENERGY CORPORATION COM NPV WI		(41,935)	34,599

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COPART INC COM		(5,794)	-
COPART INC COM		(52,971)	25,113
CORNING INC COM		(3,869)	260
CORNING INC COM		(51,588)	12,883
CORPAY INC COM		37,701	2,297
CORPAY INC COM		(35,862)	13,353
CORTEVA INC COM USD0.01 WI		(3,733)	864
CORTEVA INC COM USD0.01 WI		(62,490)	19,236
COSTAR GROUP INC COM		(3,952)	-
COSTAR GROUP INC COM		(68,212)	13,726
COSTCO WHOLESALE CORP NEW COM		(37,212)	3,628
COSTCO WHOLESALE CORP NEW COM		(345,342)	183,523
COTERRA ENERGY INC COM		(2,994)	825
COTERRA ENERGY INC COM		(40,463)	8,607
COVESTRO AG NPV		(19,871)	-
CROWDSTRIKE HLDGS INC CL A CL A		(200,217)	-
CROWDSTRIKE HLDGS INC CL A CL A		(200,217)	36,002
CROWN CASTLE INC COM		(6,730)	-
CROWN CASTLE INC COM		(113,762)	20,259
CSX CORP COM STK		(7,845)	2,771
CSX CORP COM STK		(104,847)	30,533
CUMMINS INC		(5,408)	3,484
CUMMINS INC		(58,437)	22,515
CVS HEALTH CORP COM		(8,302)	4,672
CVS HEALTH CORP COM		(202,214)	31,897
D R HORTON INC COM		(4,002)	2,157
D R HORTON INC COM		(46,964)	21,616
DANAHER CORP COM		(19,626)	11,995
DANAHER CORP COM		(213,943)	62,031
DARDEN RESTAURANTS INC COM		(1,717)	-
DARDEN RESTAURANTS INC COM		(30,653)	9,987
DAVITA INC COM		(1,418)	2,938
DAVITA INC COM		(8,287)	3,507
DAYFORCE INC		(1,114)	-
DAYFORCE INC		(31,583)	5,235
DECKERS OUTDOOR CORP COM		(52,769)	-
DECKERS OUTDOOR CORP COM		(52,769)	13,557
DEERE & CO COM		(10,050)	8,536
DEERE & CO COM		(130,508)	47,192
DELL TECHNOLOGIES INC COM USD0.01 CL C WI COMMON STOCK		(76,146)	-
DELL TECHNOLOGIES INC COM USD0.01 CL C WI COMMON STOCK		(76,146)	9,514
DELTA AIR LINES INC DEL COM NEW COM NEW		(3,878)	2,030
DELTA AIR LINES INC DEL COM NEW COM NEW		(66,624)	73,700
DENTSPLY SIRONA INC COM		(1,086)	15,114
DEVON ENERGY CORP NEW COM		(3,651)	321
DEVON ENERGY CORP NEW COM		(51,922)	10,942
DEXCOM INC COM		(10,202)	-
DEXCOM INC COM		(96,787)	12,918
DIAMONDBACK ENERGY INC COM		(2,878)	-
DIAMONDBACK ENERGY INC COM		(49,132)	10,054
DIGITAL RLTY TR INC COM		(13,369)	6,347
DIGITAL RLTY TR INC COM		(86,105)	18,509
DOLLAR GEN CORP NEW COM		(4,009)	-
DOLLAR GEN CORP NEW COM		(57,619)	7,428
DOLLAR TREE INC COM STK		(2,444)	1,131
DOLLAR TREE INC COM STK		(49,192)	5,512
DOMINION ENERGY INC COM STK NPV		(5,315)	541
DOMINION ENERGY INC COM STK NPV		(118,506)	20,775
DOMINOS PIZZA INC COM		(1,705)	-
DOMINOS PIZZA INC COM		(30,357)	7,507
DOVER CORP COM USD1.00		(2,938)	1,095
DOVER CORP COM USD1.00		(32,273)	12,744
DOW INC COM USD0.01 WI		(4,117)	-
DOW INC COM USD0.01 WI		(96,218)	14,033
DTE ENERGY CO COM		(3,482)	-
DTE ENERGY CO COM		(46,050)	11,390
DUKE ENERGY CORP NEW COM NEW COM NEW		(9,222)	1,164
DUKE ENERGY CORP NEW COM NEW COM NEW		(148,443)	37,256
DUPONT DE NEMOURS INC COMMON STOCK		(4,375)	2,315
DUPONT DE NEMOURS INC COMMON STOCK		(84,042)	15,280
EASTMAN CHEM CO COM		(1,252)	831
EASTMAN CHEM CO COM		(26,573)	5,397
EATON CORP PLC COM USD0.50		(14,007)	2,314
EATON CORP PLC COM USD0.50		(114,669)	64,786
EBAY INC COM USD0.001		(2,830)	3,922
EBAY INC COM USD0.001		(46,243)	13,776
ECOLAB INC COM STK USD1		(7,129)	-
ECOLAB INC COM STK USD1		(93,360)	26,419
EDISON INTL COM		(3,425)	-
EDISON INTL COM		(56,559)	14,191
EDWARDS LIFESCIENCES CORP COM		(6,161)	818
EDWARDS LIFESCIENCES CORP COM		(81,337)	18,955
ELECTR ARTS COM		(4,000)	1,659
ELECTR ARTS COM		(68,308)	13,130
ELEVANCE HEALTH INC		(12,904)	3,752
ELEVANCE HEALTH INC		(165,230)	40,350
ELI LILLY & CO COM		(69,244)	26,722
ELI LILLY & CO COM		(437,647)	227,246

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EMERSON ELECTRIC CO COM		(7,557)	-
EMERSON ELECTRIC CO COM		(99,745)	32,786
ENPHASE ENERGY INC COM		(967)	-
ENPHASE ENERGY INC COM		(52,330)	4,530
ENERGY CORP NEW COM		(2,897)	-
ENERGY CORP NEW COM		(43,986)	13,419
EOG RESOURCES INC COM		(8,171)	3,733
EOG RESOURCES INC COM		(144,350)	32,200
EPAM SYS INC COM STK		(1,592)	-
EPAM SYS INC COM STK		(70,148)	6,976
EQT CORP COM		(17,095)	401
EQT CORP COM		(51,760)	13,886
EQTY RESDNTL EFF 5/15/02		(2,922)	441
EQTY RESDNTL EFF 5/15/02		(49,382)	11,536
EQUIFAX INC COM		(3,215)	-
EQUIFAX INC COM		(44,104)	13,985
EQUINIX INC COM PAR \$0.001		(11,296)	-
EQUINIX INC COM PAR \$0.001		(123,005)	39,947
ERIE INDTY CO CL A		(29,177)	-
ERIE INDTY CO CL A		(29,177)	3,882
ESSEX PPTY TR REIT		(3,077)	478
ESSEX PPTY TR REIT		(36,005)	8,668
ESTEE LAUDER COMPANIES INC CL A USD0.01		(3,146)	-
ESTEE LAUDER COMPANIES INC CL A USD0.01		(86,956)	7,442
ETSY INC COM		(1,805)	14,964
EVEREST GROUP LTD		(2,268)	-
EVEREST GROUP LTD		(29,988)	7,802
EVERGY INC COM NPV		(1,939)	464
EVERGY INC COM NPV		(27,884)	5,803
EVERSOURCE ENERGY COM		(2,757)	-
EVERSOURCE ENERGY COM		(50,857)	9,148
EXPEDIA GROUP INC COM USD0.001		(1,635)	1,277
EXPEDIA GROUP INC COM USD0.001		(37,242)	10,860
EXPEDITORS INTL WASH INC COM		(1,267)	1,244
EXPEDITORS INTL WASH INC COM		(26,571)	7,343
EXTRA SPACE STORAGE INC COM		(4,716)	-
EXTRA SPACE STORAGE INC COM		(60,147)	15,847
EXXON MOBIL CORP COM		100,321	21,211
EXXON MOBIL CORP COM		(883,233)	227,561
F5 INC COM STK NPV		(716)	-
F5 INC COM STK NPV		(21,875)	6,716
FACTSET RESH SYS INC COM STK		(1,866)	-
FACTSET RESH SYS INC COM STK		(39,603)	7,856
FAIR ISAAC CORPORATION COM		(3,674)	-
FAIR ISAAC CORPORATION COM		(43,941)	25,962
FASTENAL CO COM		(4,610)	-
FASTENAL CO COM		(49,181)	20,600
FEDERAL RLTY INVT TR COM USD0.01		(1,338)	-
FEDERAL RLTY INVT TR COM USD0.01		(20,190)	19,367
FEDEX CORP COM		(5,473)	3,812
FEDEX CORP COM		(123,802)	24,716
FIDELITY NATL INFORMATION SVCS INC COM STK		(5,843)	8,389
FIDELITY NATL INFORMATION SVCS INC COM STK		(120,919)	19,918
FIRST SOLAR INC COM		(1,084)	518
FIRST SOLAR INC COM		(37,981)	10,412
FIRSTENERGY CORP COM		(3,143)	-
FIRSTENERGY CORP COM		(43,400)	7,063
FISERV INC COM		(10,496)	9,017
FISERV INC COM		(130,030)	54,106
FMC CORP COM (NEW)		(777)	395
FMC CORP COM (NEW)		(19,692)	16,728
FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01		(5,436)	1,804
FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01		(101,960)	18,465
FORTINET INC COM USD0.001		(4,385)	-
FORTINET INC COM USD0.001		(44,878)	24,115
FORTIVE CORP COM MON STOCK		(3,190)	-
FORTIVE CORP COM MON STOCK		(52,662)	12,269
FOX CORP CL A CL A		(343)	1,285
FOX CORP CL A CL A		(19,439)	4,791
FOX CORP CL B CL B		(391)	-
FOX CORP CL B CL B		(10,181)	1,355
FREEPORT-MCMORAN INC		(7,577)	-
FREEPORT-MCMORAN INC		(83,925)	28,086
FRKLN RES INC COM		(2,033)	-
FRKLN RES INC COM		(20,783)	3,520
GALLAGHER ARTHUR J & CO COM		(7,435)	-
GALLAGHER ARTHUR J & CO COM		(66,610)	28,186
GARMIN LTD COMMON STOCK		(2,439)	-
GARMIN LTD COMMON STOCK		(31,044)	14,372
GARTNER INC COM		(5,484)	1,993
GARTNER INC COM		(38,639)	17,125
GE AEROSPACE		(22,126)	7,684
GE AEROSPACE		(181,138)	83,251
GE HEALTHCARE TECHNOLOGIES INC COM		(10,458)	-
GE HEALTHCARE TECHNOLOGIES INC COM		(69,171)	10,414
GE VERNOVA LLC COM		43,129	73
GE VERNOVA LLC COM		(47,164)	39,147
GEN DIGITAL INC COM USD0.01		(1,142)	387

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GEN DIGITAL INC COM USD0.01		(31,795)	7,408
GEN MTRS CO COM		(4,691)	22,453
GEN MTRS CO COM		(98,499)	28,530
GENERAC HLDGS INC COM STK		(865)	112
GENERAC HLDGS INC COM STK		(34,791)	26,642
GENERAL DYNAMICS CORP COM		(29,139)	-
GENERAL DYNAMICS CORP COM		(137,105)	43,325
GENERAL MILLS INC COM		(3,233)	3,371
GENERAL MILLS INC COM		(65,855)	15,463
GENUINE PARTS CO COM		(2,383)	-
GENUINE PARTS CO COM		(33,860)	8,156
GILEAD SCIENCES INC		(12,037)	636
GILEAD SCIENCES INC		(210,468)	47,773
GLOBAL PMTS INC COM		(4,428)	760
GLOBAL PMTS INC COM		(76,876)	13,280
GLOBE LIFE INC COM		(3,078)	580
GLOBE LIFE INC COM		(19,813)	22,608
GODADDY INC CL A CL A		(44,192)	-
GODADDY INC CL A CL A		(44,192)	12,240
GOLDMAN SACHS GROUP INC COM		(15,158)	12,074
GOLDMAN SACHS GROUP INC COM		(204,428)	81,406
GRAINGER W W INC COM		(5,205)	-
GRAINGER W W INC COM		(46,003)	23,099
HAIER SMART HOME CO LTD-H		(19,981)	166,642
HALLIBURTON CO COM		(2,628)	-
HALLIBURTON CO COM		(87,115)	12,376
HASBRO INC COM		(486)	426
HASBRO INC COM		(22,697)	18,723
HCA HEALTHCARE INC COM		(6,288)	10,672
HCA HEALTHCARE INC COM		(64,309)	21,815
HEALTHPEAK OP LLC		(7,958)	-
HEALTHPEAK OP LLC		(34,806)	7,053
HENRY SCHEIN INC COMMON STOCK		(1,996)	403
HENRY SCHEIN INC COMMON STOCK		(18,251)	4,763
HERSHEY COMPANY COM STK USD1		(4,018)	1,639
HERSHEY COMPANY COM STK USD1		(46,391)	10,883
HESS CORP COM STK		(4,568)	-
HESS CORP COM STK		(52,216)	16,863
HEWLETT PACKARD ENTERPRISE CO COM		(4,191)	959
HEWLETT PACKARD ENTERPRISE CO COM		(49,997)	12,011
HILTON WORLDWIDE HLDGS INC COM NEW COM NEW		(5,101)	4,346
HILTON WORLDWIDE HLDGS INC COM NEW COM NEW		(61,280)	26,630
HOLOGIC INC COM		(1,893)	2,413
HOLOGIC INC COM		(26,509)	7,653
HOME DEPOT INC COM		(37,473)	5,643
HOME DEPOT INC COM		(504,780)	179,604
HONEYWELL INTL INC COM STK		(17,258)	5,068
HONEYWELL INTL INC COM STK		(234,725)	64,103
HORMEL FOODS CORP COM		(1,223)	429
HORMEL FOODS CORP COM		(23,657)	3,048
HOST HOTELS & RESORTS INC REIT		(2,398)	348
HOST HOTELS & RESORTS INC REIT		(29,901)	5,707
HOWMET AEROSPACE INC COM USD1.00 WI		(6,524)	199
HOWMET AEROSPACE INC COM USD1.00 WI		(31,563)	24,787
HP INC COM		(11,443)	-
HP INC COM		(57,557)	17,445
HUBBELL INC COM		(2,293)	-
HUBBELL INC COM		(36,770)	11,132
HUMANA INC COM		(6,052)	1,422
HUMANA INC COM		(96,715)	15,816
HUNT J B TRANS SVCS INC COM		(1,537)	-
HUNT J B TRANS SVCS INC COM		(26,409)	6,403
HUNTINGTON BANCSHARES INC COM		(2,923)	-
HUNTINGTON BANCSHARES INC COM		(45,931)	11,824
HUNTINGTON INGALLS INDS INC COM		(2,106)	498
HUNTINGTON INGALLS INDS INC COM		(21,977)	3,381
IDEX CORP COM		(2,483)	480
IDEX CORP COM		(30,033)	7,081
IDEXX LABS INC COM		(4,778)	1,520
IDEXX LABS INC COM		(55,793)	14,571
ILL TOOL WKS INC COM		(7,903)	1,780
ILL TOOL WKS INC COM		(112,531)	18,516
ILLUMINA INC COM		(2,316)	38,863
ILLUMINA INC COM		(41,998)	-
INCYTE CORP COM		(2,694)	4,338
INCYTE CORP COM		(24,322)	4,631
INFINEON TECHNOLOG ORD NPV (REGD)		(75,975)	253,068
INGERSOLL RAND INC COM		(4,040)	-
INGERSOLL RAND INC COM		(38,750)	19,172
INSULET CORP COM STK		(2,822)	166
INSULET CORP COM STK		(44,664)	8,530
INTEL CORP COM		(19,329)	-
INTEL CORP COM		(466,664)	43,680
INTERCONTINENTAL EXCHANGE INC COM		(9,928)	1,598
INTERCONTINENTAL EXCHANGE INC COM		(118,200)	38,468
INTERNATIONAL BUSINESS MACHS CORP COM		(20,606)	1,306
INTERNATIONAL BUSINESS MACHS CORP COM		(311,601)	89,542
INTERPUBLIC GROUP COMPANIES INC COM		(1,094)	-

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
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INTERPUBLIC GROUP COMPANIES INC COM		(23,022)	5,306
INTL FLAVORS & FRAGRANCES INC COM		(3,354)	580
INTL FLAVORS & FRAGRANCES INC COM		(65,945)	9,724
INTL PAPER CO COM		(1,377)	-
INTL PAPER CO COM		(36,189)	10,602
INTUIT COM		(18,437)	3,212
INTUIT COM		(210,625)	74,247
INTUITIVE SURGICAL INC COM NEW STK		(18,419)	2,917
INTUITIVE SURGICAL INC COM NEW STK		(168,029)	79,942
INVESCO LTD COM STK USD0.20		(910)	-
INVESCO LTD COM STK USD0.20		(23,125)	18,830
INVITATION HOMES INC COM		(2,634)	673
INVITATION HOMES INC COM		(46,318)	7,578
IQVIA HLDGS INC COM USD0.01		(5,179)	5,810
IQVIA HLDGS INC COM USD0.01		(59,379)	12,036
IRON MTN INC NEW COM		(3,982)	1,080
IRON MTN INC NEW COM		(29,228)	14,613
JABIL INC COM USD0.001		(2,179)	3,116
JABIL INC COM USD0.001		(34,752)	7,235
JACK HENRY & ASSOC INC COM		(1,854)	-
JACK HENRY & ASSOC INC COM		(24,806)	5,344
JACOBS SOLUTIONS INC COM		(2,439)	423
JACOBS SOLUTIONS INC COM		(20,461)	7,800
JOHNSON & JOHNSON COM USD1		(44,292)	3,447
JOHNSON & JOHNSON COM USD1		(774,037)	160,440
JOHNSON CTLS INTL PLC COM USD0.01		(6,209)	886
JOHNSON CTLS INTL PLC COM USD0.01		(64,910)	25,249
JPMORGAN CHASE & CO COM		(60,319)	28,182
JPMORGAN CHASE & CO COM		(816,528)	302,081
JUNIPER NETWORKS INC COM		(2,481)	217
JUNIPER NETWORKS INC COM		(21,008)	5,610
KELLANOVA COM USD0.25		(2,962)	460
KELLANOVA COM USD0.25		(35,569)	8,353
KENVUE INC COM		(13,171)	444
KENVUE INC COM		(97,901)	19,627
KEURIG DR PEPPER INC COM		(6,334)	-
KEURIG DR PEPPER INC COM		(79,743)	8,473
KEYCORP NEW COM		(2,138)	890
KEYCORP NEW COM		(37,457)	7,485
KEYSIGHT TECHNOLOGIES INC COM		(2,250)	599
KEYSIGHT TECHNOLOGIES INC COM		(35,618)	13,390
KIMBERLY-CLARK CORP COM		(4,578)	1,126
KIMBERLY-CLARK CORP COM		(87,126)	19,756
KIMCO REALTY CORPORATION		(4,950)	417
KIMCO REALTY CORPORATION		(28,113)	7,838
KINDER MORGAN INC DEL COM		(4,532)	-
KINDER MORGAN INC DEL COM		(71,047)	20,324
KKR & CO INC CL A CL A		(165,313)	-
KKR & CO INC CL A CL A		(165,313)	60,392
KLA CORPORATION COM USD0.001		(7,288)	684
KLA CORPORATION COM USD0.001		(74,291)	38,679
KRAFT HEINZ CO COM		(10,687)	889
KRAFT HEINZ CO COM		(90,956)	10,531
KROGER CO COM		(4,747)	1,495
KROGER CO COM		(48,230)	14,059
L3HARRIS TECHNOLOGIES INC COM		(5,514)	1,166
L3HARRIS TECHNOLOGIES INC COM		(77,770)	19,006
LABCORP HLDGS INC COM		33,152	616
LABCORP HLDGS INC COM		(32,640)	8,927
LAM RESH CORP COM NEW		110,744	-
LAM RESH CORP COM NEW		(110,744)	42,525
LAMB WESTON HLDGS INC COM USD5		(1,715)	408
LAMB WESTON HLDGS INC COM USD5		(26,673)	4,913
LAS VEGAS SANDS CORP COM STK		(2,765)	826
LAS VEGAS SANDS CORP COM STK		(42,650)	7,914
LEGAL & GENERAL MSCI EAFE FUND LLC		(4,006,847)	10,106,846
LEIDOS HLDGS INC COM		(2,424)	714
LEIDOS HLDGS INC COM		(28,528)	11,942
LENNAR CORP CL A CL A		(3,490)	3,347
LENNAR CORP CL A CL A		(42,918)	18,937
LINDE PLC		(25,710)	5,400
LINDE PLC		(399,288)	95,690
LIVE NATION ENTERTAINMENT INC		(5,788)	208
LIVE NATION ENTERTAINMENT INC		(29,392)	8,853
LKQ CORP COM LKQ CORP		(1,674)	-
LKQ CORP COM LKQ CORP		(24,963)	4,810
LOCKHEED MARTIN CORP COM		(12,043)	7,372
LOCKHEED MARTIN CORP COM		(181,228)	45,402
LOEWS CORP COM		(1,280)	77
LOEWS CORP COM		(23,074)	5,578
LOWES COS INC COM		(13,457)	3,807
LOWES COS INC COM		(163,726)	68,551
LULULEMON ATHLETICA INC COM		(5,759)	465
LULULEMON ATHLETICA INC COM		(109,632)	17,969
LYONDELLBASELL IND N V COM USD0.01 CL 'A'		(4,166)	-
LYONDELLBASELL IND N V COM USD0.01 CL 'A'		(59,346)	9,750
M & T BK CORP COM		(2,144)	-
M & T BK CORP COM		(61,741)	15,314

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MANULIFE FINL CORP COM NPV		(139,539)	183,035
MARATHON PETE CORP COM		(7,559)	17,540
MARATHON PETE CORP COM		(72,773)	22,065
MARKETAXESS HLDGS INC COM STK		(1,345)	655
MARKETAXESS HLDGS INC COM STK		(26,029)	3,957
MARRIOTT INTL INC NEW COM STK CL A		(6,426)	8,050
MARRIOTT INTL INC NEW COM STK CL A		(82,332)	25,631
MARSH & MCLENNAN CO'S INC COM		(11,481)	1,118
MARSH & MCLENNAN CO'S INC COM		(134,316)	48,677
MARTIN MARIETTA MATLS INC COM		(4,563)	544
MARTIN MARIETTA MATLS INC COM		(41,611)	16,911
MASCO CORP COM		(2,086)	964
MASCO CORP COM		(23,974)	7,969
MASTERCARD INCORPORATED COM USD0.0001 CLASS A		(40,315)	3,184
MASTERCARD INCORPORATED COM USD0.0001 CLASS A		(477,831)	184,302
MATCH GROUP INC NEW COM		(574)	1,415
MATCH GROUP INC NEW COM		(68,133)	4,070
MC CORMICK & CO INC COM NON-VTG		(2,608)	-
MC CORMICK & CO INC COM NON-VTG		(35,844)	8,500
MC DONALDS CORP COM		(26,800)	6,155
MC DONALDS CORP COM		(330,059)	90,629
MCKESSON CORP		(8,736)	4,331
MCKESSON CORP		(70,557)	33,919
MEDTRONIC PLC COMMON STOCK STOCK		(14,213)	9,022
MEDTRONIC PLC COMMON STOCK STOCK		(242,406)	47,499
MERCK & CO INC NEW COM		(31,908)	1,406
MERCK & CO INC NEW COM		(416,135)	109,139
META PLATFORMS INC COM USD0.000006 CL 'A'		(83,125)	32,310
META PLATFORMS INC COM USD0.000006 CL 'A'		(1,053,068)	524,400
METLIFE INC COM STK USD0.01		(3,580)	4,900
METLIFE INC COM STK USD0.01		(70,958)	21,221
METTLER-TOLEDO INTL INC COM		(2,365)	1,406
METTLER-TOLEDO INTL INC COM		(37,685)	11,020
MGM RESORTS INTERNATIONAL COM		(2,167)	3,960
MGM RESORTS INTERNATIONAL COM		(19,464)	4,328
MICROCHIP TECHNOLOGY INC COM		(5,516)	798
MICROCHIP TECHNOLOGY INC COM		(71,897)	16,552
MICRON TECH INC COM		(13,278)	-
MICRON TECH INC COM		(156,215)	49,100
MICROSOFT CORP COM		(359,293)	33,659
MICROSOFT CORP COM		(3,231,693)	1,615,195
MID-AMER APT CMNTYS INC COM		(3,118)	1,105
MID-AMER APT CMNTYS INC COM		(30,308)	7,612
MODERNA INC COM		(5,153)	208
MODERNA INC COM		(183,939)	7,290
MOHAWK INDS INC COM		(1,264)	1,103
MOHAWK INDS INC COM		(20,797)	16,967
MOLINA HEALTHCARE INC COM		(3,375)	-
MOLINA HEALTHCARE INC COM		(43,367)	7,747
MOLSON COORS BEVERAGE COMPANY COM USD0.01 CLASS B		(1,471)	357
MOLSON COORS BEVERAGE COMPANY COM USD0.01 CLASS B		(27,199)	4,792
MONDELEZ INTL INC COM		(9,483)	3,409
MONDELEZ INTL INC COM		(157,850)	36,945
MONOLITHIC PWR SYS INC COM		(3,967)	-
MONOLITHIC PWR SYS INC COM		(49,225)	12,618
MONSTER BEVERAGE CORP NEW COM		(4,431)	2,552
MONSTER BEVERAGE CORP NEW COM		(60,199)	14,402
MOODYS CORP COM		(6,850)	-
MOODYS CORP COM		(83,871)	27,664
MORGAN STANLEY COM STK USD0.01		(9,958)	2,901
MORGAN STANLEY COM STK USD0.01		(179,783)	78,719
MOSAIC CO/THE		(1,935)	610
MOSAIC CO/THE		(22,406)	4,117
MOTOROLA SOLUTIONS INC		(7,182)	-
MOTOROLA SOLUTIONS INC		(68,796)	36,138
MSCI INC COM USD0.01		(5,882)	-
MSCI INC COM USD0.01		(52,424)	21,337
NASDAQ INC		(13,835)	663
NASDAQ INC		(41,813)	11,411
NETAPP INC COM STK		(2,514)	614
NETAPP INC COM STK		(34,819)	11,481
NETFLIX INC COM STK		(21,655)	9,849
NETFLIX INC COM STK		(351,608)	157,531
NEWMONT CORPORATION		(4,819)	1,253
NEWMONT CORPORATION		(105,405)	21,310
NEWS CORP COM CL A		(1,335)	-
NEWS CORP COM CL A		(15,530)	4,918
NEWS CORP COM CL B		(572)	-
NEWS CORP COM CL B		(5,066)	8,541
NEXTERA ENERGY INC COM		(17,856)	2,400
NEXTERA ENERGY INC COM		(236,708)	66,438
NIKE INC CL B		(13,411)	2,831
NIKE INC CL B		(236,105)	42,874
NISOURCE INC COM		(3,564)	-
NISOURCE INC COM		(26,219)	7,892
NITORI HOLDINGS NPV		(17,392)	62,214
NORDSON CORP COM		(2,791)	694
NORDSON CORP COM		(27,814)	5,799

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NORFOLK SOUTHN CORP COM		(6,042)	-
NORFOLK SOUTHN CORP COM		(85,855)	26,488
* NORTHERN TR CORP COM		(2,338)	1,746
* NORTHERN TR CORP COM		(44,387)	8,841
NORTHROP GRUMMAN CORP COM		(8,179)	3,922
NORTHROP GRUMMAN CORP COM		(120,381)	27,174
NORWEGIAN CRUISE LINE HLDGS LTD COM USD0.001		(1,774)	291
NORWEGIAN CRUISE LINE HLDGS LTD COM USD0.001		(29,128)	27,222
NRG ENERGY INC COM NEW		(1,158)	3,120
NRG ENERGY INC COM NEW		(16,881)	8,175
NUCOR CORP COM		(3,060)	2,611
NUCOR CORP COM		(50,304)	15,803
NVIDIA CORP COM		(185,492)	54,383
NVIDIA CORP COM		(1,082,278)	1,454,739
NVR INC COM STK USD0.01		(29,934)	9,293
NXP SEMICONDUCTORS N V COM STK		(5,228)	1,740
NXP SEMICONDUCTORS N V COM STK		(115,692)	25,254
O REILLY AUTOMOTIVE INC NEW COM USD0.01		(6,800)	3,327
O REILLY AUTOMOTIVE INC NEW COM USD0.01		(61,820)	30,968
OCCIDENTAL PETROLEUM CORP		(5,896)	-
OCCIDENTAL PETROLEUM CORP		(93,362)	17,600
OLD DOMINION FREIGHT LINE INC COM		(7,994)	350
OLD DOMINION FREIGHT LINE INC COM		(46,537)	16,207
OMNICOM GROUP INC COM		(1,953)	997
OMNICOM GROUP INC COM		(32,990)	8,367
ON SEMICONDUCTOR CORP COM		(3,399)	749
ON SEMICONDUCTOR CORP COM		(56,464)	13,680
ONEOK INC COM STK		(6,056)	1,034
ONEOK INC COM STK		(80,981)	27,543
ORACLE CORP COM		(17,895)	840
ORACLE CORP COM		(247,549)	106,207
OTIS WORLDWIDE CORP COM USD0.01 WI		(3,461)	-
OTIS WORLDWIDE CORP COM USD0.01 WI		(65,884)	18,748
PACCAR INC COM		(6,614)	-
PACCAR INC COM		(71,636)	25,986
PACKAGING CORP AMER COM ISIN US6951561090		(2,544)	1,247
PACKAGING CORP AMER COM ISIN US6951561090		(26,152)	8,407
PALANTIR TECHNOLOGIES INC CL A CL A		(169,417)	-
PALANTIR TECHNOLOGIES INC CL A CL A		(169,417)	52,940
PALO ALTO NETWORKS INC COM USD0.0001		(19,741)	1,701
PALO ALTO NETWORKS INC COM USD0.0001		(192,572)	52,159
PARAMOUNT GLOBAL OM USD0.001 CL B		(3,557)	-
PARAMOUNT GLOBAL OM USD0.001 CL B		(41,385)	15,278
PARKER-HANNIFIN CORP COM		(7,528)	-
PARKER-HANNIFIN CORP COM		(75,856)	39,446
PAYCHEX INC COM		(4,794)	630
PAYCHEX INC COM		(61,080)	18,737
PAYCOM SOFTWARE INC COM		(790)	-
PAYCOM SOFTWARE INC COM		(30,835)	3,285
PAYPAL HLDGS INC COM		(7,040)	8,847
PAYPAL HLDGS INC COM		(180,262)	45,898
PENTAIR PLC COM USD0.01		(1,876)	-
PENTAIR PLC COM USD0.01		(20,315)	8,526
PEPSICO INC COM		(25,685)	3,081
PEPSICO INC COM		(409,753)	96,029
PFIZER INC COM		(16,118)	1,176
PFIZER INC COM		(447,233)	62,681
PG& E CORP COM		(4,966)	81
PG& E CORP COM		(71,235)	23,786
PHILIP MORRIS INTL COM STK NPV		(18,513)	1,691
PHILIP MORRIS INTL COM STK NPV		(348,342)	86,914
PHILLIPS 66 COM		(6,644)	6,657
PHILLIPS 66 COM		(101,942)	23,588
PINNACLE W. CAP CORP COM		(1,352)	-
PINNACLE W. CAP CORP COM		(20,103)	24,239
PNC FINANCIAL SERVICES GROUP COM STK		(6,402)	613
PNC FINANCIAL SERVICES GROUP COM STK		(132,691)	36,330
POOL CORP COM STK		(2,291)	-
POOL CORP COM STK		(30,223)	7,020
PPG IND INC COM		(3,624)	-
PPG IND INC COM		(65,447)	13,081
PPL CORP COM ISIN US69351T1060		(2,137)	-
PPL CORP COM ISIN US69351T1060		(46,036)	11,246
PRINCIPAL FINL GROUP INC COM STK		(1,996)	1,440
PRINCIPAL FINL GROUP INC COM STK		(31,387)	5,048
PROCTER & GAMBLE COM NPV		(42,020)	6,271
PROCTER & GAMBLE COM NPV		(568,588)	180,569
PROGRESSIVE CORP OH COM		(13,409)	-
PROGRESSIVE CORP OH COM		(125,906)	66,998
PROLOGIS INC COM		(14,684)	-
PROLOGIS INC COM		(195,085)	47,105
PRUDENTIAL FINL INC COM		(4,178)	589
PRUDENTIAL FINL INC COM		(84,232)	20,720
PTC INC COM		(3,119)	-
PTC INC COM		(38,763)	10,430
PUB SERVICE ENTERPRISE GROUP INC COM		(5,052)	1,146
PUB SERVICE ENTERPRISE GROUP INC COM		(62,128)	19,532
PUB STORAGE COM		(5,570)	582

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PUB STORAGE COM		(84,392)	23,303
PULTE GROUP INC		(2,518)	1,114
PULTE GROUP INC		(23,046)	12,800
QORVO INC COM		(1,386)	559
QORVO INC COM		(18,808)	3,276
QUALCOMM INC COM		(19,427)	2,027
QUALCOMM INC COM		(219,745)	76,704
QUANTA SVCS INC COM		(4,020)	-
QUANTA SVCS INC COM		(30,111)	21,603
QUEST DIAGNOSTICS INC COM		(3,134)	1,687
QUEST DIAGNOSTICS INC COM		(28,617)	7,309
RALPH LAUREN CORP CL A CL A		(1,104)	182
RALPH LAUREN CORP CL A CL A		(10,865)	20,019
RAYMOND JAMES FNCL INC COM STK		(2,643)	-
RAYMOND JAMES FNCL INC COM STK		(32,623)	11,024
REALTY INCOME CORP COM		(23,405)	-
REALTY INCOME CORP COM		(115,352)	21,138
REGENCY CTRS CORP COM		(1,419)	559
REGENCY CTRS CORP COM		(22,481)	3,997
REGENERON PHARMACEUTICALS INC COM		(15,291)	3,074
REGENERON PHARMACEUTICALS INC COM		(131,364)	30,729
REGIONS FINL CORP NEW COM		(2,030)	38
REGIONS FINL CORP NEW COM		(38,477)	11,094
REPUBLIC SVCS INC COM		(4,939)	576
REPUBLIC SVCS INC COM		(45,260)	12,635
RESMED INC COM		(2,831)	-
RESMED INC COM		(44,320)	15,971
REVVITY INC		(2,537)	210
REVVITY INC		(27,947)	6,076
ROBERT HALF INC COM USD0.001		(726)	15,298
ROCKWELL AUTOMATION		(5,086)	281
ROCKWELL AUTOMATION		(55,559)	15,233
ROLLINS INC COM		(1,794)	371
ROLLINS INC COM		(21,279)	5,173
ROPER TECHNOLOGIES INC		(6,985)	-
ROPER TECHNOLOGIES INC		(88,813)	25,106
ROSS STORES INC COM		(5,054)	290
ROSS STORES INC COM		(70,311)	23,605
ROYAL CARIBBEAN GROUP COM STK		(3,863)	-
ROYAL CARIBBEAN GROUP COM STK		(55,779)	21,393
RTX CORPORATION COMSTK		(15,092)	22,806
RTX CORPORATION COMSTK		(208,178)	67,624
S&P GLOBAL INC COM		(13,984)	1,724
S&P GLOBAL INC COM		(221,924)	71,307
S.W. AIRL CO COM		(1,798)	-
S.W. AIRL CO COM		(58,527)	34,787
SALESFORCE INC COM USD0.001		(30,521)	6,670
SALESFORCE INC COM USD0.001		(382,806)	148,861
SAP SE-SPONSORED ADR		(126,143)	327,235
SBA COMMUNICATIONS CORP COM USD0.01 CL A		(3,599)	389
SBA COMMUNICATIONS CORP COM USD0.01 CL A		(48,821)	9,942
SCHLUMBERGER LTD COM COM		(9,301)	2,236
SCHLUMBERGER LTD COM COM		(187,800)	26,113
SCHWAB CHARLES CORP COM NEW		(11,860)	915
SCHWAB CHARLES CORP COM NEW		(188,638)	36,138
SEAGATE TECHNOLOGY HOLDINGS PLC		(6,258)	-
SEAGATE TECHNOLOGY HOLDINGS PLC		(44,901)	9,425
SEMPRA COM		(6,782)	-
SEMPRA COM		(90,937)	25,869
SERVICENOW INC COM USD0.001		(20,169)	-
SERVICENOW INC COM USD0.001		(201,534)	93,688
SHERWIN-WILLIAMS CO COM		(6,816)	3,321
SHERWIN-WILLIAMS CO COM		(97,435)	33,574
SHISEIDO CO LTD NPV		(13,429)	185,415
SIMON PROPERTY GROUP INC COM		(6,485)	7,933
SIMON PROPERTY GROUP INC COM		(97,852)	17,109
SKAND ENSKILDA BKN SER'A'NPV		(72,458)	166,889
SKYWORKS SOLUTIONS INC COM		(2,574)	416
SKYWORKS SOLUTIONS INC COM		(36,797)	6,066
SMITH A O CORP COM		(1,136)	261
SMITH A O CORP COM		(18,702)	4,299
SMUCKER J M CO COM NEW		(1,928)	326
SMUCKER J M CO COM NEW		(28,534)	4,999
SMURFIT WESTROCK LTD		2,445	-
SMURFIT WESTROCK LTD		(52,130)	9,730
SNAP-ON INC COM		(1,998)	533
SNAP-ON INC COM		(22,594)	7,783
SOLVENTUM CORP COM COM USD0.01		34,484	48
SOLVENTUM CORP COM COM USD0.01		(34,401)	3,079
SOUTHERN CO COM STK		(9,647)	1,435
SOUTHERN CO COM STK		(135,708)	40,403
STANLEY BLACK & DECKER INC COM		(2,527)	-
STANLEY BLACK & DECKER INC COM		(46,496)	6,013
STARBUCKS CORP COM		(11,562)	1,712
STARBUCKS CORP COM		(187,859)	49,387
STATE STR CORP COM		(2,066)	1,159
STATE STR CORP COM		(61,121)	13,829
STEEL DYNAMICS INC COM		(1,359)	2,816

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
(EIN: 23-2990190, PLAN # 585)
Schedule H, line 4i - Schedule of Assets (Acquired and Disposed of Within Year)
For the Year Ended December 31, 2024

(a) Identity of Issue, Borrower, Lessor, or Similar Party	(b) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(c) Costs of Acquisitions	(d) Proceeds of Dispositions
STEEL DYNAMICS INC COM		(34,833)	7,683
STERIS PLC ORD USD0.001		(2,894)	948
STERIS PLC ORD USD0.001		(39,014)	8,644
STRYKER CORP		(16,268)	-
STRYKER CORP		(166,627)	56,194
SUPER MICRO COMPUTER INC COM NEW		120,125	-
SUPER MICRO COMPUTER INC COM NEW		(120,125)	6,182
SYNCHRONY FINL COM		(1,359)	1,647
SYNCHRONY FINL COM		(31,552)	11,663
SYNOPSIS INC COM		(8,189)	-
SYNOPSIS INC COM		(80,425)	35,958
SYSCO CORP COM		(4,177)	1,052
SYSCO CORP COM		(75,470)	16,681
T ROWE PRICE GROUP INC		(2,435)	-
T ROWE PRICE GROUP INC		(55,468)	11,681
TAKE-TWO INTERACTIVE SOFTWARE INC COM STK USD0.01		(5,087)	-
TAKE-TWO INTERACTIVE SOFTWARE INC COM STK USD0.01		(45,962)	9,005
TAPESTRY INC COM USD0.01		(2,033)	656
TAPESTRY INC COM USD0.01		(23,533)	32,123
TARGA RES CORP COM		(2,246)	-
TARGA RES CORP COM		(36,144)	23,924
TARGET CORP COM STK		(9,001)	-
TARGET CORP COM STK		(106,162)	26,887
TE CONNECTIVITY PLC COM USD0.01		104,636	-
TE CONNECTIVITY PLC COM USD0.01		(104,636)	20,617
TELEDYNE TECHNOLOGIES INC COM		(3,058)	-
TELEDYNE TECHNOLOGIES INC COM		(39,892)	10,507
TELEFLEX INC COM		(1,643)	-
TELEFLEX INC COM		(27,847)	4,282
TERADYNE INC COM		(4,301)	-
TERADYNE INC COM		(32,121)	7,414
TESLA INC COM USD0.001		(74,596)	5,718
TESLA INC COM USD0.001		(1,496,156)	342,296
TEXAS INSTRUMENTS INC COM		(19,184)	-
TEXAS INSTRUMENTS INC COM		(257,865)	79,340
TEXTRON INC COM		(2,144)	2,227
TEXTRON INC COM		(27,098)	6,688
THE CAMPBELLS COMPANY		(2,204)	171
THE CAMPBELLS COMPANY		(20,366)	5,143
THE CIGNA GROUP		(13,562)	9,729
THE CIGNA GROUP		(133,274)	39,626
THE COOPER COMPANIES, INC.		41,438	1,436
THE COOPER COMPANIES, INC.		(42,299)	7,884
THE HARTFORD INSURANCE GROUP INC COM USD0.01		(2,187)	515
THE HARTFORD INSURANCE GROUP INC COM USD0.01		(40,252)	16,161
THERMO FISHER SCIENTIFIC INC COM USD1		(21,893)	4,615
THERMO FISHER SCIENTIFIC INC COM USD1		(285,519)	84,325
TJX COS INC COM NEW		(9,419)	2,220
TJX COS INC COM NEW		(142,972)	61,391
T-MOBILE US INC COM		(15,252)	15,482
T-MOBILE US INC COM		(124,472)	34,069
TRACTOR SUPPLY CO COM		(3,387)	282
TRACTOR SUPPLY CO COM		(27,863)	13,155
TRANE TECHNOLOGIES PLC COM USD1		(6,245)	1,540
TRANE TECHNOLOGIES PLC COM USD1		(71,797)	40,090
TRANSDIGM GROUP INC COM		(8,681)	-
TRANSDIGM GROUP INC COM		(73,531)	30,262
TRAVELERS COS INC COM STK		(7,000)	1,670
TRAVELERS COS INC COM STK		(79,002)	24,814
TRIMBLE INC COM TRIMBLE INC		(1,846)	372
TRIMBLE INC COM TRIMBLE INC		(35,988)	8,242
TRUIST FINL CORP COM		(6,654)	772
TRUIST FINL CORP COM		(144,740)	27,267
TYLER TECHNOLOGIES INC COM STK		(3,051)	-
TYLER TECHNOLOGIES INC COM STK		(35,174)	11,859
TYSON FOODS INC CL A COM (DELAWARE)		(2,426)	56
TYSON FOODS INC CL A COM (DELAWARE)		(43,463)	8,163
UBER TECHNOLOGIES INC COM USD0.00001		(18,280)	228
UBER TECHNOLOGIES INC COM USD0.00001		(294,963)	94,405
UDR INC COM STK		(1,514)	1,231
UDR INC COM STK		(26,079)	4,237
ULTA BEAUTY INC COM STK USD0.01		(2,946)	1,974
ULTA BEAUTY INC COM STK USD0.01		(31,620)	7,615
UNION PAC CORP COM		(17,870)	1,718
UNION PAC CORP COM		(233,908)	64,819
UNITED AIRLINES HOLDINGS INC COM USD0.01		(2,531)	613
UNITED AIRLINES HOLDINGS INC COM USD0.01		(38,907)	72,808
UNITED PARCEL SVC INC CL B		(14,168)	1,029
UNITED PARCEL SVC INC CL B		(217,042)	41,946
UNITED RENTALS INC COM		(3,914)	1,316
UNITED RENTALS INC COM		(40,776)	25,931
UNITEDHEALTH GROUP INC COM		(60,005)	4,343
UNITEDHEALTH GROUP INC COM		(705,459)	236,264
UNVL HEALTH SERVICES INC CL B COM		(1,458)	1,428
UNVL HEALTH SERVICES INC CL B COM		(17,005)	4,781
US BANCORP		(7,541)	-
US BANCORP		(164,546)	36,140
V F CORP COM		(114)	10,436

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
(EIN: 23-2990190, PLAN # 585)
Schedule H, line 4i - Schedule of Assets (Acquired and Disposed of Within Year)
For the Year Ended December 31, 2024

(a) Identity of Issue, Borrower, Lessor, or Similar Party	(b) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(c) Costs of Acquisitions	(d) Proceeds of Dispositions
VALERO ENERGY CORP COM STK NEW		(4,992)	7,092
VALERO ENERGY CORP COM STK NEW		(77,597)	18,734
VENTAS INC REIT		(3,127)	-
VENTAS INC REIT		(45,464)	9,984
VERALTO CORP COM		(8,672)	494
VERALTO CORP COM		(34,309)	11,281
VERISIGN INC COM		(2,436)	908
VERISIGN INC COM		(30,605)	6,184
VERISK ANALYTICS INC COM USD0.001		(4,970)	2,141
VERISK ANALYTICS INC COM USD0.001		(48,439)	16,905
VERIZON COMMUNICATIONS COM		(22,698)	1,285
VERIZON COMMUNICATIONS COM		(440,606)	79,190
VERTEX PHARMACEUTICALS INC COM		(11,696)	-
VERTEX PHARMACEUTICALS INC COM		(134,092)	51,247
VIATRIS INC		(1,739)	36
VIATRIS INC		(37,391)	7,250
VICI PPTYS INC COM		(4,922)	-
VICI PPTYS INC COM		(73,906)	14,374
VISA INC COM CL A STK		(101,259)	4,403
VISA INC COM CL A STK		(653,645)	222,666
VISTRA CORP COM USD0.01		(65,743)	1,129
VISTRA CORP COM USD0.01		(64,680)	22,811
VULCAN MATERIALS CO COM		(4,074)	1,008
VULCAN MATERIALS CO COM		(44,341)	15,969
WABTEC CORP COM		(2,876)	966
WABTEC CORP COM		(35,912)	16,141
WALGREENS BOOTS ALLIANCE INC COM		(1,752)	-
WALGREENS BOOTS ALLIANCE INC COM		(81,447)	2,489
WALMART INC COM		(37,147)	-
WALMART INC COM		(376,263)	152,042
WALT DISNEY CO		(20,356)	6,033
WALT DISNEY CO		(432,154)	89,543
WARNER BROS DISCOVERY INC		(2,210)	358
WARNER BROS DISCOVERY INC		(124,416)	6,952
WASTE MGMT INC DEL COM STK		(8,515)	1,633
WASTE MGMT INC DEL COM STK		(93,238)	19,630
WATERS CORP COM		(2,446)	353
WATERS CORP COM		(31,691)	9,075
WEC ENERGY GROUP INC COM		(2,898)	-
WEC ENERGY GROUP INC COM		(51,226)	13,377
WELLS FARGO & CO NEW COM STK		(16,085)	27,891
WELLS FARGO & CO NEW COM STK		(366,862)	111,566
WELLTOWER INC COM REIT		(17,656)	6,012
WELLTOWER INC COM REIT		(96,644)	24,026
WEST PHARMACEUTICAL SVCS INC COM		(3,121)	665
WEST PHARMACEUTICAL SVCS INC COM		(43,237)	10,233
WESTN DIGITAL CORP COM		(3,513)	598
WESTN DIGITAL CORP COM		(51,540)	7,705
WEYERHAEUSER CO COM		(3,437)	103
WEYERHAEUSER CO COM		(57,745)	10,729
WHIRLPOOL CORP COM		(799)	13,349
WILLIAMS CO INC COM		(5,820)	907
WILLIAMS CO INC COM		(82,429)	29,963
WILLIS TOWERS WATSON PLC COM USD0.000115		(3,229)	272
WILLIS TOWERS WATSON PLC COM USD0.000115		(42,650)	14,472
WYNN RESORTS LTD COM		(1,035)	793
WYNN RESORTS LTD COM		(28,791)	2,803
XCEL ENERGY INC COM		(4,829)	-
XCEL ENERGY INC COM		(66,982)	17,396
XYLEM INC COM		(4,285)	-
XYLEM INC COM		(50,222)	13,795
YUM BRANDS INC COM		(5,341)	-
YUM BRANDS INC COM		(64,705)	16,993
ZEBRA TECHNOLOGIES CORP CL A		(1,421)	1,100
ZEBRA TECHNOLOGIES CORP CL A		(30,962)	8,419
ZIMMER BIOMET HLDGS INC COM		(3,206)	1,390
ZIMMER BIOMET HLDGS INC COM		(51,108)	9,763
ZIONS BANCORPORATION N A		(800)	13,644
ZOETIS INC COM USD0.01 CL 'A'		(10,082)	2,717
ZOETIS INC COM USD0.01 CL 'A'		(123,920)	35,025

* A party-in-interest to the Plan.

^ Refer to column (b)

PEPCO HOLDINGS, INC. WELFARE PLAN FOR RETIREES
(EIN: 23-2990190, PLAN # 585)
Schedule H, line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2024

Single Transactions in Excess of Five Percent of Current Value of Plan Assets

(a) Identity of Party Involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Number of Transactions	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
	CF ACADIAN EMERGING MKTS FOCUSED ALPHA E QTY FD LLC	1	1,000	-	-	28,589,000	28,589,000	-
	CF BLACKROCK EMERGING MARKETS OPPORTUNITES B FD	1	-	70	-	28,606,473	29,002,330	395,856
*	MFB NORTHERN INSTL FDS GOVT PORTFOLIO CL A	1	1	-	-	29,002,330	29,002,330	-
*	MFB NORTHERN INSTL FDS GOVT PORTFOLIO CL A	1	1	-	-	16,872,936	16,872,936	-
*	MFB NORTHERN INSTL FDS GOVT PORTFOLIO CL A	1	-	1	-	29,892,382	29,892,382	-
*	MFB NORTHERN INSTL FDS GOVT PORTFOLIO CL A	1	-	1	-	28,589,000	28,589,000	-

Series of Transactions in Excess of Five Percent of Current Value of Plan Assets

(a) Identity of Party Involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Number of Transactions	(c) Purchase Price	(d) Selling Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
	CURRENCY EURO		-	-	-	21,373,136	21,305,999	(67,137)
	CURRENCY JAPANESE YEN		-	-	-	17,046,979	16,982,827	(64,152)
	CF ACADIAN EMERGING MKTS FOCUSED ALPHA E QTY FD LLC	1	28,589,000	-	-	28,589,000	28,589,000	-
	CF ACADIAN EMERGING MKTS FOCUSED ALPHA E QTY FD LLC	1	-	3,000,000	-	2,894,617	3,000,000	105,383
	CF BLACKROCK EMERGING MARKETS OPPORTUNITES B FD	1	1,591	-	-	1,591	1,591	-
	CF BLACKROCK EMERGING MARKETS OPPORTUNITES B FD	4	-	29,145,605	-	28,753,140	29,145,605	392,465
*	MFB NORTHERN INSTL FDS GOVT PORTFOLIO CL A	395	114,742,438	-	-	114,742,438	114,742,438	-
*	MFB NORTHERN INSTL FDS GOVT PORTFOLIO CL A	236	-	114,125,383	-	114,125,383	114,125,383	-

* *A party-in-interest to the Plan.*