

## Performance History

	End Value	Total Return	Asset Class Returns EQUITIES	Additional Indexes S&P 500 Composite
<b>Monthly</b>				
January 2019	2,669,609.93	9.90%	10.21%	8.01%
December 2018	2,437,500.37	(9.20%)	(9.44%)	(9.03%)
November 2018	2,684,123.25	0.18%	0.15%	2.04%
October 2018	2,679,186.50	(8.89%)	(8.99%)	(6.84%)
September 2018	2,948,394.50	0.63%	0.63%	0.57%
August 2018	2,929,794.27	2.16%	2.24%	3.26%
July 2018	2,867,769.92	5.13%	5.51%	3.72%
June 2018	2,739,436.06	(0.29%)	(0.33%)	0.62%
May 2018	2,490,773.68	2.29%	2.39%	2.41%
April 2018	2,434,901.94	(0.59%)	0.04%	0.38%
March 2018	3,160,799.52	(2.13%)	(2.24%)	(2.54%)
February 2018	3,229,683.58	(5.00%)	(4.91%)	(3.69%)
<b>Monthly Total</b>				
<b>Quarterly</b>				
First Quarter 2019 *	2,669,609.93	9.90%	10.21%	8.01%
Fourth Quarter 2018	2,437,500.37	(17.11%)	(17.46%)	(13.52%)
Third Quarter 2018	2,948,394.50	8.09%	8.56%	7.71%
Second Quarter 2018	2,739,436.06	1.40%	2.09%	3.43%
First Quarter 2018	3,160,799.52	(0.16%)	0.11%	(0.76%)
<b>Quarterly Total</b>				
<b>Annual</b>				
2019 *	2,669,609.93	9.90%	10.21%	8.01%
2018	2,437,500.37	(9.31%)	(8.42%)	(4.38%)
2017	3,175,469.68	14.42%	15.84%	21.83%
2016	3,584,745.61	13.12%	15.21%	11.96%

*This performance summary has been prepared by the Golub Group. If you have a closed account that is included in your household, the total line will include the performance for that account(s). Although we make every effort to verify all information presented, we do not guarantee the accuracy of information presented herein. This summary is un-audited and has not been prepared in accordance with GIPS. All opinions presented herein are strictly that of the Golub Group. You should not construe any implied or express conclusions presented in this summary as a promise of future return. Past performance is not a guarantee of a future result. All returns presented are net of fees charged to your account and include reinvested dividends. General market data quoted herein has been obtained from reliable sources but we do not guarantee its accuracy. Please contact us as soon as practical should you have questions about this performance appraisal.*

## Performance History

	End Value	Total Return	Asset Class Returns EQUITIES	Additional Indexes S&P 500 Composite
<b>Annual</b>				
2015	3,635,519.09	2.19%	2.54%	1.38%
2014	3,690,584.64	11.52%	12.78%	13.69%
2013	5,544,632.30	31.78%	34.08%	32.39%
2012	4,350,211.23	14.73%	16.41%	16.00%
2011	3,826,920.27	1.74%	2.61%	2.11%
2010	5,088,050.75	10.50%	11.73%	15.06%
2009	4,776,947.47	21.07%	20.89%	26.46%
2008 *	3,820,138.00	(26.95%)	(27.27%)	(27.45%)

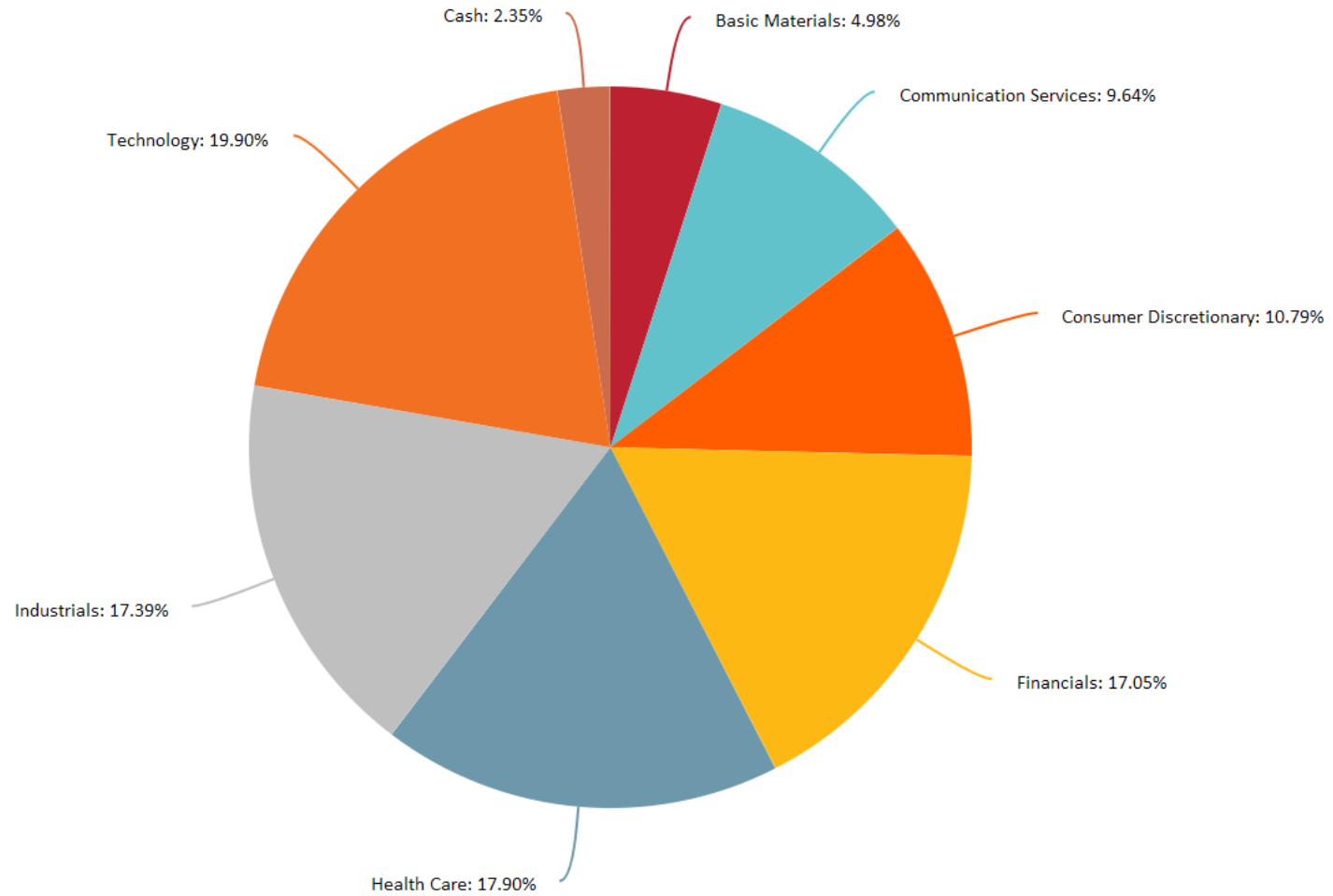
Annual Total

\* Partial period return  
Returns are cumulative

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## Asset Allocation

California-Nevada United Methodist Found, - Equity Portfolio (xxxx1058)



## Holdings

Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
<b>Basic Materials</b>								
6,620.00	OI	OWENS ILLINOIS INC NEW	20.07	132,863.40	4.98%	1,324.00	1.00%	143,785.99
		Basic Materials Total		132,863.40	4.98%	1,324.00	1.00%	143,785.99
<b>Communication Services</b>								
113.00	GOOGL	ALPHABET INC. CLASS A	1,125.89	127,225.57	4.77%	0.00	0.00%	36,754.02
780.00	FB	FACEBOOK INC CLASS A	166.69	130,018.20	4.87%	0.00	0.00%	138,297.11
		Communication Services Total		257,243.77	9.64%	0.00	0.00%	175,051.13
<b>Consumer Discretionary</b>								
53.00	BKNG	BOOKING HOLDINGS, INC.	1,832.81	97,138.93	3.64%	0.00	0.00%	96,297.00
1,045.00	EXPE	EXPEDIA INC CL A	119.25	124,616.25	4.67%	1,337.60	1.07%	127,600.66
595.00	DIS	WALT DISNEY CO (HOLDING C	111.52	66,354.40	2.49%	1,047.20	1.58%	66,926.56
		Consumer Discretionary Total		288,109.58	10.79%	2,384.80	0.83%	290,824.22
<b>Financials</b>								
2,030.00	BAC	BANK OF AMER CORP	28.47	57,794.10	2.16%	1,218.00	2.11%	38,368.34
1,975.00	BK	BANK OF N Y MELLON CO INC	52.32	103,332.00	3.87%	2,212.00	2.14%	52,409.00
590.00	BRKB	BERKSHIRE HATHAWAY CL B	205.54	121,268.60	4.54%	0.00	0.00%	61,378.04
1,760.00	C	CITIGROUP INC	64.46	113,449.60	4.25%	3,168.00	2.79%	87,846.98
1,215.00	WFC	WELLS FARGO & CO NEW	48.91	59,425.65	2.23%	2,089.80	3.52%	60,622.27
		Financials Total		455,269.95	17.05%	8,687.80	1.91%	300,624.63
<b>Health Care</b>								
890.00	AGN	ALLERGAN INC	143.98	128,142.20	4.80%	2,563.20	2.00%	168,197.14
935.00	LH	LABORATORY CORP AMER HLDG	139.35	130,292.25	4.88%	0.00	0.00%	149,846.15
1,320.00	MDT	MEDTRONIC INC	88.39	116,674.80	4.37%	2,640.00	2.26%	103,585.07

You should be receiving monthly statements from your custodian. We urge you to compare both statements to ensure accurate reporting. Please let us know if you do not receive a separate statement from your custodian. There may be variances between the reports because of the timing in posting of dividends or interest. In addition, certain assets may be managed by The Golub Group but the assets may be held by the broker and/or custodian for retirement plans (e.g. 401(k), etc.); or employer securities (e.g. stock options); non-managed assets will not show up in this report. Please note that the annual income is an estimate based on projected dividends; actual amounts may vary. The Golub Group requests that Clients contact us in the event that they see any discrepancies or if they do not receive their statements from their custodians or have any questions.

## Holdings

Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
<b>Health Care</b>								
1,175.00	NVS	NOVARTIS AG SPON ADR	87.52	102,836.00	3.85%	2,923.38	2.84%	86,388.59
		Health Care Total		477,945.25	17.90%	8,126.58	1.70%	508,016.95
<b>Industrials</b>								
520.00	DE	DEERE AND CO	164.00	85,280.00	3.19%	1,580.80	1.85%	50,704.80
2,850.00	FLS	FLOWERVE CORP	44.04	125,514.00	4.70%	2,166.00	1.73%	121,158.45
10,907.00	GE	GENERAL ELECTRIC CO	10.16	110,815.12	4.15%	436.28	0.39%	154,106.10
187.00	GWV	GRAINGER W W INC	295.39	55,237.93	2.07%	1,017.28	1.84%	30,339.77
740.00	UTX	UNITED TECHNOLOGIES CORP	118.07	87,371.80	3.27%	2,175.60	2.49%	70,098.98
		Industrials Total		464,218.85	17.39%	7,375.96	1.59%	426,408.10
<b>Technology</b>								
735.00	AAPL	APPLE COMPUTER INC	166.44	122,333.40	4.58%	2,146.20	1.75%	73,412.28
1,855.00	CTSH	COGNIZANT TECH SOLUTIONS CRP	69.68	129,256.40	4.84%	1,484.00	1.15%	120,675.70
865.00	FISV	FISERV INC	82.93	71,734.45	2.69%	0.00	0.00%	30,986.96
885.00	MSFT	MICROSOFT CORP	104.43	92,420.55	3.46%	1,628.40	1.76%	0.00
855.00	V	VISA INC CL A	135.01	115,433.55	4.32%	855.00	0.74%	80,428.57
		Technology Total		531,178.35	19.90%	6,113.60	1.15%	305,503.51
<b>Cash</b>								
	SWGXX	Schwab Government Money Fund		62,780.78	2.35%	537.65	0.86%	62,780.78
		Cash Total		62,780.78	2.35%	537.65	0.86%	62,780.78
		<b>Total</b>		<b>2,669,609.93</b>	<b>100.00%</b>	<b>34,550.40</b>	<b>1.29%</b>	<b>2,212,995.31</b>

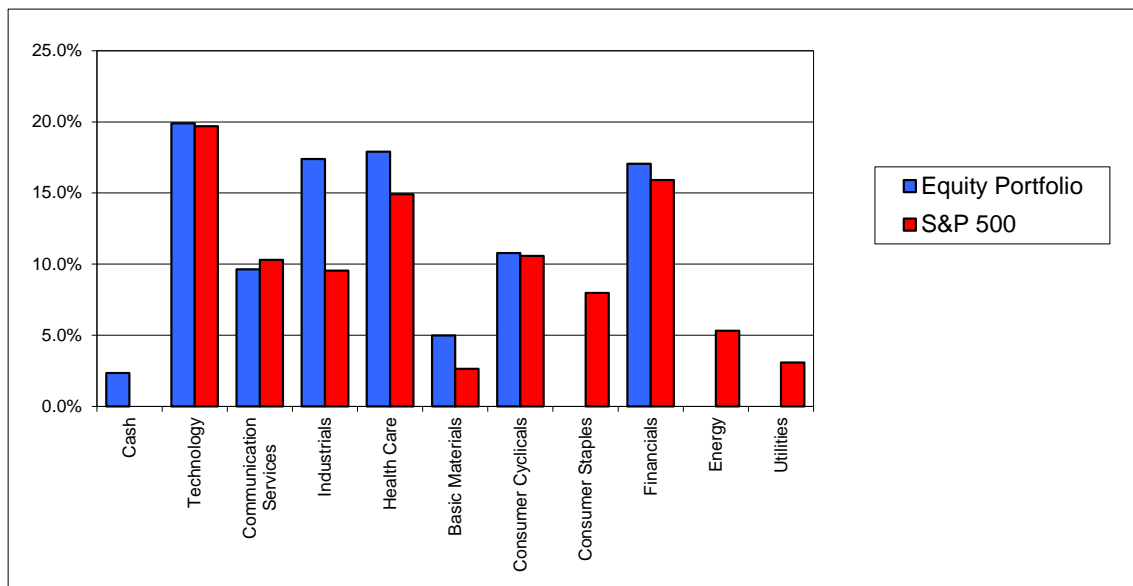
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## Transactions

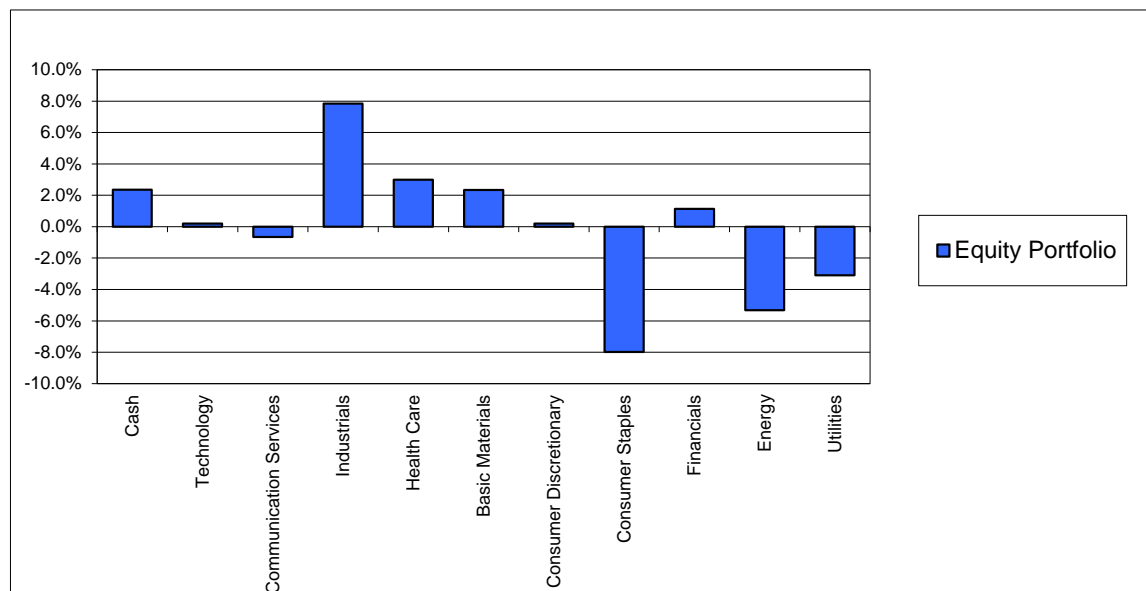
From December 31, 2018 to January 31, 2019

Trade Date	Settlement Date	Activity	Description	Quantity	Commission	Amount
01/31/2019	02/04/2019	Buy	ALLERGAN INC	150.00	4.95	21,596.25
01/31/2019	02/04/2019	Buy	FLOWERVE CORP	200.00	4.95	8,800.08
01/31/2019	02/04/2019	Buy	LABORATORY CORP AMER HLDG	60.00	4.95	8,367.10
01/31/2019	02/04/2019	Sell	FACEBOOK INC CLASS A	125.00	4.95	20,986.08
01/31/2019	02/04/2019	Sell	OWENS ILLINOIS INC NEW	225.00	4.95	4,482.73
01/29/2019	01/31/2019	Buy	WELLS FARGO & CO NEW	1,215.00	4.95	60,617.32
01/29/2019	01/31/2019	Sell	BANK OF AMER CORP	270.00	0.49	7,939.76
				400.00	0.73	11,762.61
				2,050.00	3.73	60,283.36
				2,720.00	4.95	79,985.73
01/29/2019	01/31/2019	Sell	BANK OF N Y MELLON CO INC	165.00	1.97	8,729.19
				250.00	2.98	13,226.05
				415.00	4.95	21,955.24

**Sector Weighting: Equity Portfolio vs. S&P 500**



**Relative Sector Weighting: Equity Portfolio vs. S&P 500**



## Unrealized Gains and Losses

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
890.00	AGN	ALLERGAN INC	04/05/2016	128,142.20	168,197.14	(40,054.94)	(23.81%)
113.00	GOOGL	ALPHABET INC. CLASS A	07/05/2011	127,225.57	36,754.02	90,471.55	246.15%
735.00	AAPL	APPLE COMPUTER INC	01/31/2012	122,333.40	73,412.28	48,921.12	66.64%
2,030.00	BAC	BANK OF AMER CORP	04/18/2013	57,794.10	38,368.34	19,425.76	50.63%
1,975.00	BK	BANK OF N Y MELLON CO INC	10/20/2011	103,332.00	52,409.00	50,923.00	97.16%
590.00	BRKB	BERKSHIRE HATHAWAY CL B	07/11/2008	121,268.60	61,378.04	59,890.56	97.58%
53.00	BKNG	BOOKING HOLDINGS, INC.	04/11/2017	97,138.93	96,297.00	841.93	0.87%
1,760.00	C	CITIGROUP INC	12/13/2012	113,449.60	87,846.98	25,602.62	29.14%
1,855.00	CTSH	COGNIZANT TECH SOLUTIONS CRP	08/04/2016	129,256.40	120,675.70	8,580.70	7.11%
520.00	DE	DEERE AND CO	08/26/2014	85,280.00	50,704.80	34,575.20	68.19%
1,045.00	EXPE	EXPEDIA INC CL A	04/11/2017	124,616.25	127,600.66	(2,984.41)	(2.34%)
780.00	FB	FACEBOOK INC CLASS A	02/01/2018	130,018.20	138,297.11	(8,278.91)	(5.99%)
865.00	FISV	FISERV INC	07/14/2009	71,734.45	30,986.96	40,747.49	131.50%
2,850.00	FLS	FLOWERVE CORP	07/16/2015	125,514.00	121,158.45	4,355.55	3.59%
10,907.00	GE	GENERAL ELECTRIC CO	02/01/2018	110,815.12	154,106.10	(43,290.98)	(28.09%)
187.00	GWV	GRAINGER W W INC	08/31/2017	55,237.93	30,339.77	24,898.16	82.06%
935.00	LH	LABORATORY CORP AMER HLDG	09/07/2017	130,292.25	149,846.15	(19,553.90)	(13.05%)
1,320.00	MDT	MEDTRONIC INC	01/12/2017	116,674.80	103,585.07	13,089.73	12.64%
885.00	MSFT	MICROSOFT CORP	04/07/2008	92,420.55	0.00	92,420.55	100.00%
1,175.00	NVS	NOVARTIS AG SPON ADR	01/27/2017	102,836.00	86,388.59	16,447.41	19.04%
6,620.00	OI	OWENS ILLINOIS INC NEW	10/31/2017	132,863.40	143,785.99	(10,922.59)	(7.60%)
	SWGXX	Schwab Government Money Fund		62,780.78	62,780.78		
740.00	UTX	UNITED TECHNOLOGIES CORP	09/16/2015	87,371.80	70,098.98	17,272.82	24.64%
855.00	V	VISA INC CL A	12/07/2016	115,433.55	80,428.57	35,004.98	43.52%
595.00	DIS	WALT DISNEY CO (HOLDING C	08/17/2018	66,354.40	66,926.56	(572.16)	(0.85%)
1,215.00	WFC	WELLS FARGO & CO NEW	01/29/2019	59,425.65	60,622.27	(1,196.62)	(1.97%)
Total Unrealized Gain/Loss				2,669,609.93	2,212,995.31	456,614.62	20.63%