

Performance History

California Nevada United Methodist Found, - Intermediate Horizon Portfolio (xxxx8698)

	Asset Class Returns			Additional Indexes
	End Value	Total Return	FIXED INCOME	Bloomberg Barclays US Intrm Government / Credit
Monthly				
December 2019	4,934,753.25	0.34%	0.35%	0.13%
November 2019	4,918,117.53	(0.11%)	(0.11%)	(0.15%)
October 2019	4,923,431.12	0.27%	0.36%	0.40%
September 2019	4,960,800.97	0.00%	0.01%	(0.36%)
August 2019	4,960,747.41	0.92%	0.95%	1.77%
July 2019	4,915,389.28	0.01%	0.10%	(0.03%)
June 2019	4,958,047.21	0.58%	0.60%	1.07%
May 2019	4,929,668.50	0.80%	0.80%	1.31%
April 2019	4,890,675.19	0.13%	0.22%	0.19%
March 2019	4,934,126.46	0.95%	0.97%	1.35%
February 2019	4,887,611.39	0.29%	0.30%	0.09%
January 2019	4,873,517.22	0.61%	0.72%	0.87%
Monthly Total				
Quarterly				
Fourth Quarter 2019	4,934,753.25	0.50%	0.61%	0.37%
Third Quarter 2019	4,960,800.97	0.93%	1.06%	1.37%
Second Quarter 2019	4,958,047.21	1.51%	1.63%	2.59%
First Quarter 2019	4,934,126.46	1.86%	1.99%	2.32%
Quarterly Total				
Annual				
2019	4,934,753.25	4.89%	5.39%	6.80%
2018	4,885,706.50	1.10%	1.45%	0.88%
2017	5,593,970.75	2.19%	2.61%	2.14%

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.

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	End Value	Total Return	Bloomberg Barclays US Intrm Government / Credit
Annual		FIXED INCOME	
2016	5,706,052.46	2.72%	3.15%
2015	5,685,432.01	0.67%	1.02%
2014	4,473,281.28	3.53%	4.01%
2013	5,915,308.64	(0.42%)	0.03%
2012	5,889,585.47	4.95%	5.56%
2011	4,960,160.23	7.59%	8.24%
2010	5,074,362.58	7.01%	7.74%
2009	4,955,713.16	4.39%	4.92%
2008	5,232,107.77	* 0.40%	* (0.10%)

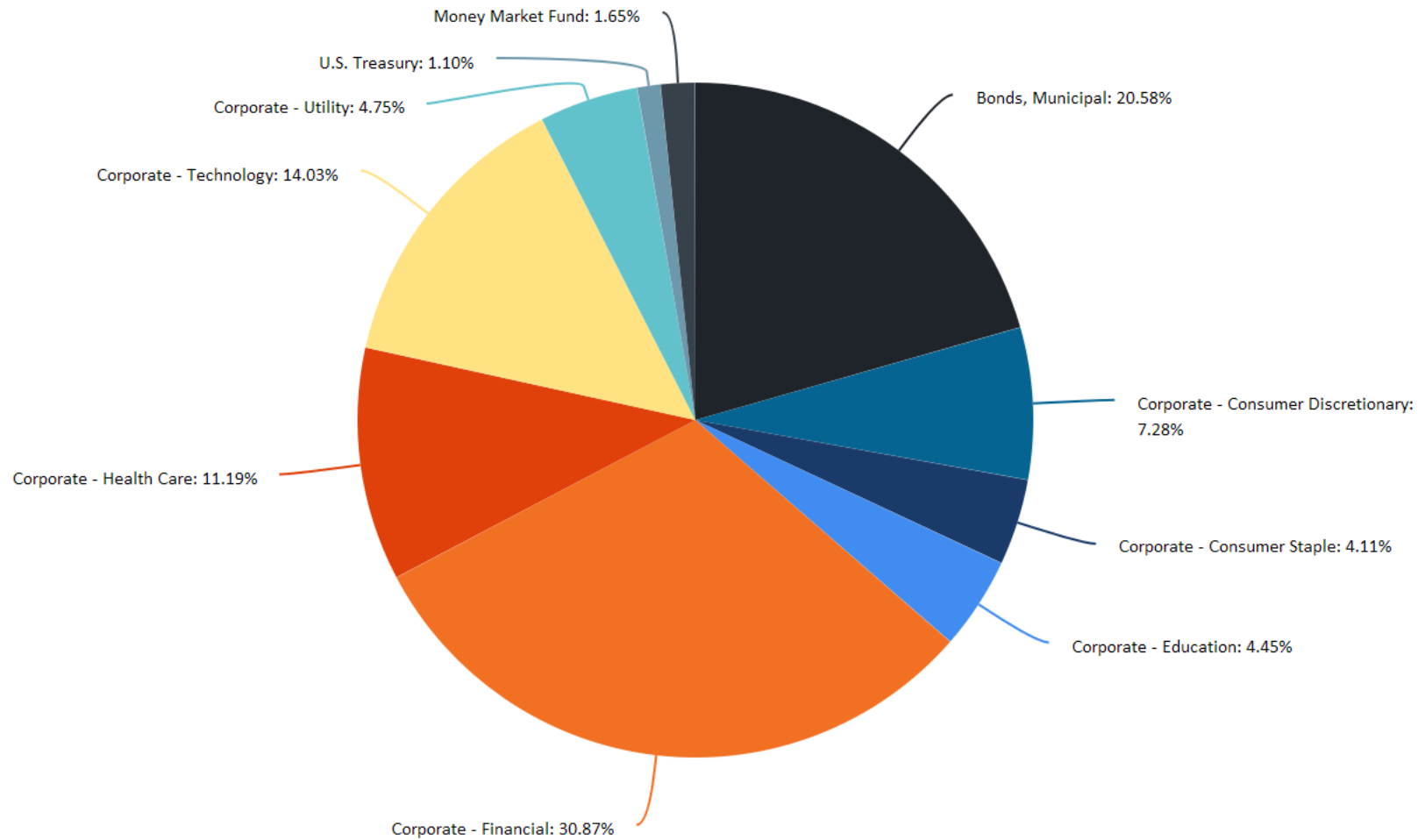
Annual Total

* Partial period return
Returns are cumulative.

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Asset Allocation

California Nevada United Methodist Found, - Intermediate Horizon Portfolio (xxxx8698)



Holdings

California Nevada United Methodist Found, - Intermediate Horizon Portfolio (xxxx8698)

Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Bonds, Municipal								
100,000.00	02765UED2	American Muni P 02/15/2021 6.223%	104.45	104,449.00	2.16%	6,223.00	5.96%	100,002.16
		Accrued Income		2,350.91				
100,000.00	106293CH4	Brea Calif Redev Agy Successor 08/01/2023 2.500%	101.46	101,459.00	2.08%	2,500.00	2.46%	101,187.90
		Accrued Income		1,041.67				
60,000.00	359817CB7	Fullerton Ca Rda 09/01/2024 6.300% Call 09/01/2020 100.00	102.82	61,690.20	1.28%	3,780.00	6.13%	64,620.30
		Accrued Income		1,260.00				
20,000.00	9111937	INDUSTRY CA PFA 4.294%23 **CALLED** DUE 01/01/23 01/01/2099	100.00	20,000.00	0.41%	0.00	0.00%	0.00
80,000.00	45656TBQ0	Industry Ca Pfa 01/01/2023 4.294% Call 07/01/2019 102.00	103.16	82,526.40	1.71%	3,435.20	4.16%	81,763.28
		Accrued Income		1,717.60				
100,000.00	58601VAA0	Memorial Health 05/01/2022 3.496%	103.50	103,503.00	2.11%	3,496.00	3.38%	100,778.30
		Accrued Income		582.67				
100,000.00	70227RAF7	Pasadena Ca Pen 05/01/2023 3.165%	103.42	103,421.00	2.11%	3,165.00	3.06%	101,325.03
		Accrued Income		527.50				
100,000.00	79770GGR1	San Fran Ca Cy/ 08/01/2024 2.625%	102.06	102,058.00	2.09%	2,625.00	2.57%	98,742.00
		Accrued Income		1,093.75				
100,000.00	79770GGQ3	San Fran Ca Cy/Cn 08/01/2023 2.500%	101.74	101,736.00	2.08%	2,500.00	2.46%	99,306.00
		Accrued Income		1,041.67				

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Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Bonds, Municipal								
75,000.00	79771P4L6	San Fran Ca Cy 08/01/2026 8.125% Pre-Refunded 02/01/2021 100.00	106.78	80,082.75	1.67%	6,093.75	7.61%	87,383.28
		Accrued Income		2,539.06				
135,000.00	799017GA0	San Mateo Ca Uh 09/01/2034 6.733% Pre-Refunded 09/01/2020 100.00	103.17	139,278.15	2.88%	9,089.55	6.53%	157,693.35
		Accrued Income		3,029.85				
		Bonds, Municipal Total		1,015,388.18	20.58%	42,907.50	4.29%	992,801.60
Corporate - Consumer Discretionary								
100,000.00	741503BB1	Priceline Group 03/15/2023 2.750% Call 02/15/2023 100.00	102.04	102,043.40	2.08%	2,750.00	2.69%	100,467.00
		Accrued Income		809.72				
100,000.00	855244AG4	Starbucks Corp 06/15/2022 2.700% Call 04/15/2022 100.00	101.88	101,879.40	2.07%	2,700.00	2.65%	98,494.16
		Accrued Income		120.00				
150,000.00	931422AH2	Walgreen Co 09/15/2022 3.100%	101.99	152,981.70	3.13%	4,650.00	3.04%	150,978.66
		Accrued Income		1,369.17				
		Corporate - Consumer Discretionary Total		359,203.39	7.28%	10,100.00	2.83%	349,939.82
Corporate - Consumer Staple								
100,000.00	370334CA0	General Mls Inc 10/12/2022 2.600% Call 09/12/2022 100.00	101.43	101,425.10	2.07%	2,600.00	2.56%	98,540.92
		Accrued Income		570.56				

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Corporate - Consumer Staple								
100,000.00	58013MEX8	Mc Donalds Corp 12/09/2020 2.750% Call 11/09/2020 100.00	100.63	100,630.90	2.04%	2,750.00	2.73%	100,062.79
		Accrued Income		168.06				
		Corporate - Consumer Staple Total		202,794.62	4.11%	5,350.00	2.65%	198,603.71
Corporate - Education								
100,000.00	898361AL4	Amherst College 11/01/2022 2.416%	98.40	98,403.10	2.00%	2,416.00	2.46%	100,460.90
		Accrued Income		402.67				
70,000.00	45780DAJ1	Institute Adv 12/01/2021 2.437%	100.01	70,009.59	1.42%	1,705.90	2.44%	70,169.79
		Accrued Income		142.16				
50,000.00	650119AK6	New York Univer 07/01/2023 2.721%	99.99	49,994.50	1.03%	1,360.50	2.72%	49,440.39
		Accrued Income		680.25				
		Corporate - Education Total		219,632.27	4.45%	5,482.40	2.51%	220,071.08
Corporate - Financial								
100,000.00	06367TRS1	Bank Montreal M 02/10/2022 2.250% Call 02/10/2020 100.00	99.98	99,978.30	2.04%	2,250.00	2.25%	100,000.93
		Accrued Income		881.25				
100,000.00	06406FAA1	Bank New York Mellon Corp 04/15/2021 2.500% Call 03/15/2021 100.00	100.57	100,570.50	2.05%	2,500.00	2.49%	99,262.85
		Accrued Income		527.78				

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Corporate - Financial								
150,000.00	06048WDK3	Bank Of America C Var 08/25/2020 3.660%	100.73	151,098.45	3.07%	5,489.25	3.63%	150,453.68
		Accrued Income		548.93				
100,000.00	06747NW91	Barclays Bnk PLC 12/30/22 20 MTN 12/30/2022 2.150% Call 12/30/2020 100.00	99.79	99,788.70	2.02%	2,150.00	2.15%	100,025.00
		Accrued Income		5.97				
100,000.00	05531FAZ6	Bb&T Corporation 02/01/2021 2.150% Call 01/01/2021 100.00	100.18	100,181.70	2.05%	2,150.00	2.15%	99,502.02
		Accrued Income		895.83				
100,000.00	BAC4887176	BofAML 2.150 09/26/22 20 MTN 09/26/2022 Call 09/26/2020 100.00	99.68	99,678.20	2.02%	0.00	0.00%	100,139.49
75,000.00	06051GGE3	BofAML 3.124 01/20/23 22 MTN 01/20/2023 3.124% Call 01/20/2022 100.00	101.74	76,306.20	1.57%	2,343.00	3.07%	76,512.49
		Accrued Income		1,047.84				
100,000.00	38148TPF0	Goldman Sachs Gro Var 24 11/23/2024 3.210% Call 11/23/2023 100.00	100.87	100,871.90	2.05%	3,209.50	3.18%	100,424.00
		Accrued Income		347.70				
100,000.00	38141EA66	Goldman Sachs Group 06/15/2020 6.000%	101.75	101,749.00	2.07%	6,000.00	5.90%	101,521.41
		Accrued Income		266.67				
75,000.00	404280AK5	Hsbc Hldgs Plc 04/05/2021 5.100%	103.60	77,699.70	1.59%	3,825.00	4.92%	76,972.96
		Accrued Income		913.75				
100,000.00	46625HHZ6	JP Morgan Chase 05/10/2021 4.625%	103.56	103,558.20	2.11%	4,625.00	4.47%	102,881.44
		Accrued Income		655.21				

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Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Corporate - Financial								
125,000.00	629398AA6	NTC Capital I 04/15/2027 2.591% Call 02/05/2020 100.00	93.99	117,489.38	2.38%	3,238.63	2.76%	123,594.06
125,000.00	68245JAB6	Onebeacon U S 11/09/2022 4.600% Accrued Income	103.38	129,227.88 830.56	2.64%	5,750.00	4.45%	125,671.73
100,000.00	94974BEV8	Wells Fargo Bk N 04/01/2021 4.600% Accrued Income	103.06	103,056.40 1,150.00	2.11%	4,600.00	4.46%	102,783.19
50,000.00	94974BFN5	Wells Fargo Bk 08/15/2023 4.125% Accrued Income	106.02	53,011.60 779.17	1.09%	2,062.50	3.89%	52,007.50
Corporate - Financial Total				1,523,116.77	30.87%	50,192.88	3.31%	1,511,752.75
Corporate - Health Care								
50,000.00	031162BM1	Amgen Corpora 11/15/2021 3.875% Call 08/15/2021 100.00 Accrued Income	103.15	51,575.95 247.57	1.05%	1,937.50	3.76%	51,095.73
75,000.00	09062XAF0	Biogen 4.050 09/15/25 25 09/15/2025 4.050% Call 06/15/2025 100.00 Accrued Income	108.63	81,473.25 894.38	1.67%	3,037.50	3.73%	80,933.92
100,000.00	151020AQ7	Celgene Corp 08/15/2020 2.875% Accrued Income	100.50	100,497.40 1,086.11	2.06%	2,875.00	2.86%	100,036.37
125,000.00	30219GAE8	Express Scripts 11/15/2021 4.750% Accrued Income	104.83	131,033.63 758.68	2.67%	5,937.50	4.53%	128,326.71

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Corporate - Health Care								
100,000.00	375558BC6	Gilead Sciences 09/01/2022 3.250% Call 07/01/2022 100.00	103.30	103,302.00	2.12%	3,250.00	3.15%	100,631.18
		Accrued Income		1,083.33				
75,000.00	50540RAQ5	Laboratory Corp 3.600 02/01/25 24 02/01/2025 3.600% Call 11/01/2024 100.00	105.18	78,886.05	1.62%	2,700.00	3.42%	78,141.63
		Accrued Income		1,125.00				
		Corporate - Health Care Total		551,963.35	11.19%	19,737.50	3.61%	539,165.54
Corporate - Technology								
100,000.00	285512AC3	Electronic Arts I 03/01/2021 3.700% Call 02/01/2021 100.00	101.74	101,740.10	2.09%	3,700.00	3.64%	101,670.08
		Accrued Income		1,233.33				
100,000.00	337738AM0	Fiserv Inc 10/01/2022 3.500% Call 07/01/2022 100.00	103.59	103,589.60	2.12%	3,500.00	3.38%	100,501.27
		Accrued Income		875.00				
100,000.00	459200JC6	IBM Corp 11/09/2022 2.875%	102.56	102,555.30	2.09%	2,875.00	2.80%	99,523.00
		Accrued Income		415.28				
100,000.00	68389XBA2	Oracle Corporatio 07/08/2021 2.800%	101.44	101,435.90	2.08%	2,800.00	2.76%	100,351.40
		Accrued Income		1,345.56				
125,000.00	747525AR4	Qualcomm 2.600 01/30/23 22 01/30/2023 2.600% Call 12/30/2022 100.00	101.75	127,184.50	2.60%	3,250.00	2.56%	127,283.70
		Accrued Income		1,363.19				

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Corporate - Technology								
150,000.00	92826CAB8	Visa 2.200 12/14/20 20 12/14/2020 2.200% Call 11/14/2020 100.00	100.36	150,542.25	3.05%	3,300.00	2.19%	150,589.40
		Accrued Income		155.83				
		Corporate - Technology Total		692,435.84	14.03%	19,425.00	2.83%	679,918.85
Corporate - Utility								
125,000.00	03040WAL9	Amern Wtr Cap Cor 03/01/2025 3.400% Call 12/01/2024 100.00	104.68	130,854.50	2.68%	4,250.00	3.25%	129,555.15
		Accrued Income		1,416.67				
100,000.00	69362BAW2	PSEG Power LLC 04/15/2020 5.125%	100.82	100,822.70	2.07%	5,125.00	5.08%	100,669.15
		Accrued Income		1,081.94				
		Corporate - Utility Total		234,175.81	4.75%	9,375.00	4.05%	230,224.30
U.S. Treasury								
43,000.00	912810EW4	US Tres Bd RATE 02/15/2026 6.000%	124.38	53,481.25	1.10%	2,580.00	4.82%	45,888.46
		Accrued Income		974.51				
Money Market Fund								
	CASH	CASH		54,570.26	1.11%	0.00	0.00%	54,570.26
27,017.00	SNVXX	Schwab Government Money	1.00	27,017.00	0.55%	540.34	2.00%	27,017.00
		Money Market Fund Total		81,587.26	1.65%	540.34	0.66%	81,587.26
		Total		4,934,753.25	100.00%	165,690.62	3.39%	4,849,953.37

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California-Nevada United Methodist Foundation
As of December 31, 2019

	Intermediate Horizon Portfolio	Asset Allocation Portfolio (bond portion)	Barclays US Government/Credit Index (Intermediate)
Overview			
Number of Issues	49	78	4,911
Average Coupon	3.61	3.32	2.64
Yield to Worst	2.19	2.21	1.93
Modified Duration	2.29	2.90	3.91
Average Maturity	2.24	3.89	4.30
Total Return (month)	0.34%	0.34%	0.13%
Total Return (QTD)	0.50%	0.75%	0.37%
Sectors			
Treasuries	1.2%	12.5%	56.3%
Agencies	0.0%	0.0%	1.7%
Corporate	78.7%	74.5%	35.6%
Asset-Backed & Other	0.0%	0.0%	6.5%
Municipal	19.0%	11.4%	0.0%
Cash & Short-term	1.2%	1.6%	0.0%
	100%	100%	100%
Quality			
Aaa/AAA	11.2%	13.4%	61.2%
Aa/AA	21.0%	17.2%	4.0%
A	46.9%	41.2%	15.2%
Baa/BBB	20.9%	26.6%	19.6%
Other/NR	0.0%	1.6%	0.0%
	100%	100%	100%

California-Nevada United Methodist Foundation
Intermediate Horizon Bond Rating
12/31/2019

Intermediate Horizon Portfolio		
Total Cash & Equivalents (1.2%)	AAA	Aaa
CASH & EQUIVALENTS	AAA	Aaa
Total US Treasury (1.2%)	AAA	Aaa
UNITED STATES TREAS BDS	TSY	TSY
Total Corporate - Industrials (45.4%)	A-	A2
CELGENE CORP	A+	A3
MCDONALDS CORP MED TERM NT B	BBB+	Baa1
VISA INC	AA-	Aa3
ELECTRONIC ARTS INC	BBB+	Baa1
ORACLE CORP	A+	A1
AMGEN INC	A-	Baa1
EXPRESS SCRIPTS HLDG CO	A-	Baa2
INSTITUTE FOR ADVANCED STUDY	AAA	Aaa
MEMORIAL HEALTH SVCS	AA-	NR
STARBUCKS CORP	BBB+	Baa1
GILEAD SCIENCES INC	A	A3
WALGREEN CO	BBB	Baa2
FISERV INC	BBB	Baa2
GENERAL MLS INC	BBB	Baa2
AMHERST COLLEGE	AA+	Aaa
INTERNATIONAL BUSINESS MACHS	A	A2
QUALCOMM INC	A-	A2
PRICELINE GRP INC	A-	A3
NEW YORK UNIVERSITY	AA-	Aa2
LABORATORY CORP AMER HLDGS	BBB	Baa2
BIOGEN INC	A-	Baa1
Total Corporate - Utility (5.0%)	A-	Baa1
PSEG PWR LLC	BBB+	Baa1
AMERICAN WTR CAP CORP	A	Baa1
Total Corporate - Financials (28.3%)	A	A2
GOLDMAN SACHS GRP INC MTN BE	BBB+	A3
BANK OF AMERICA CORP	A-	A2
BB&T CORP SR MEDIUM TERM NTS	A-	A3
WELLS FARGO CO MTN BE	A-	A2
HSBC HLDGS PLC	A	A2
BANK NEW YORK MELLON CORP	A	A1
JPMORGAN CHASE & CO	A-	A2
BANK AMER CORP FXFLT	A-	A2
BANK OF MONTREAL	NR	Aa2
BANK OF AMERICA CORP	A-	A2
ONEBEACON U S HLDG INC	NR	Baa2
WELLS FARGO CO MTN BE	BBB+	A3
NTC CAP II	BBB+	A3
Taxable Municipal (19.0%)	AA	Aaa
AMERICAN MUN PWR OHIO INC R	AA	A2
INDUSTRY CALIF PUB FACS AUT	AA	NR
PASADENA CALIF PENSION OBLI	AAA	NR
SAN FRANCISCO CALIF CITY &	AA-	NR
BREA CALIF REDEV AGY SUCCES	AA-	NR
SAN FRANCISCO CALIF CITY &	AA-	NR
FULLERTON CALIF REDEV AGY T	A	NR
SAN FRANCISCO CALIF CITY &	AA	Aa3
SAN MATEO CALIF UN HIGH SCH	AA+	Aaa

Transactions

California Nevada United Methodist Found, - Intermediate Horizon Portfolio (xxxx8698)

From September 30, 2019 to December 31, 2019

Trade Date	Settlement Date	Activity	Description	Quantity	Commission	Amount
12/27/2019	12/30/2019	Sell	Schwab Government Money	50,000.00	0.00	50,000.00
				60,983.00	0.00	60,983.00
				110,983.00	0.00	110,983.00
12/26/2019	12/30/2019	Buy	Qualcomm 2.600 01/30/23 22 (747525AR4) 01/30/2023 2.600% Call 12/30/2022 100.00	125,000.00	0.00	127,287.50
12/23/2019	12/26/2019	Buy	Barclays Bnk PLC 12/30/22 20 MTN (06747NW91) 12/30/2022 2.150% Call 12/30/2020 100.00	100,000.00	0.00	100,025.00
12/23/2019	12/24/2019	Buy	Schwab Government Money	50,000.00	0.00	50,000.00
12/23/2019	12/26/2019	Buy	Visa 2.200 12/14/20 20 (92826CAB8) 12/14/2020 2.200% Call 11/14/2020 100.00	150,000.00	0.00	150,599.50
12/20/2019	12/24/2019	Sell	SVB Financial Group (78486QAC5) 09/15/2020 5.375%	100,000.00	0.00	102,398.64
				100,000.00	0.00	102,398.64
				200,000.00	0.00	204,797.28
12/14/2019	12/17/2019	Sell	Moodys Corp (615369AA3) 09/01/2020 5.500%	100,000.00	0.00	102,457.59
12/10/2019	12/12/2019	Buy	BofAML 3.124 01/20/23 22 MTN (06051GGE3) 01/20/2023 3.124% Call 01/20/2022 100.00	75,000.00	0.00	76,537.75
12/10/2019	12/11/2019	Sell	Schwab Government Money	10,000.00	0.00	10,000.00
				60,000.00	0.00	60,000.00
				70,000.00	0.00	70,000.00
12/05/2019	12/06/2019	Buy	Schwab Government Money	60,000.00	0.00	60,000.00

Transactions

California Nevada United Methodist Found, - Intermediate Horizon Portfolio (xxxx8698)

From September 30, 2019 to December 31, 2019

Trade Date	Settlement Date	Activity	Description	Quantity	Commission	Amount
12/04/2019	12/06/2019	Sell	Dover Corporation (260003AJ7) 03/01/2021 4.300% Call 12/01/2020 100.00	100,000.00	0.00	103,066.25
10/17/2019	10/18/2019	Sell	Schwab Government Money	42,000.00	0.00	42,000.00
10/16/2019	10/18/2019	Buy	BofAML 2.150 09/26/22 20 MTN (BAC4887176) 09/26/2022 Call 09/26/2020 100.00	100,000.00	0.00	100,150.00
10/16/2019	10/17/2019	Buy	Schwab Government Money	140,000.00	0.00	140,000.00
10/01/2019	10/03/2019	Sell	Exelon Generation (30161MAF0) 10/01/2019 5.200%	150,000.00	0.00	150,000.00

Unrealized Gains and Losses

California Nevada United Methodist Found, - Intermediate Horizon Portfolio (xxxx8698)

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
100,000.00	02765UED2	American Muni P 02/15/2021 6.223%	12/16/2010	104,449.00	100,002.16	4,446.84	4.45%
		Accrued Income		2,350.91			
125,000.00	03040WAL9	Amern Wtr Cap Cor 03/01/2025 3.400% Call 12/01/2024 100.00	08/30/2017	130,854.50	129,555.15	1,299.35	1.00%
		Accrued Income		1,416.67			
50,000.00	031162BM1	Amgen Incorpora 11/15/2021 3.875% Call 08/15/2021 100.00	03/07/2017	51,575.95	51,095.73	480.22	0.94%
		Accrued Income		247.57			
100,000.00	898361AL4	Amherst College 11/01/2022 2.416%	04/26/2013	98,403.10	100,460.90	(2,057.80)	(2.05%)
		Accrued Income		402.67			
100,000.00	06367TRS1	Bank Montreal M 02/10/2022 2.250% Call 02/10/2020 100.00	02/07/2017	99,978.30	100,000.93	(22.63)	(0.02%)
		Accrued Income		881.25			
100,000.00	06406FAA1	Bank New York Mellon Corp 04/15/2021 2.500% Call 03/15/2021 100.00	01/08/2019	100,570.50	99,262.85	1,307.65	1.32%
		Accrued Income		527.78			
150,000.00	06048WDK3	Bank Of America C Var 08/25/2020 3.660%	11/06/2015	151,098.45	150,453.68	644.77	0.43%
		Accrued Income		548.93			
100,000.00	06747NW91	Barclays Bnk PLC 12/30/22 20 MTN 12/30/2022 2.150% Call 12/30/2020 100.00	12/23/2019	99,788.70	100,025.00	(236.30)	(0.24%)
		Accrued Income		5.97			
100,000.00	05531FAZ6	Bb&T Corporation 02/01/2021 2.150% Call 01/01/2021 100.00	01/30/2018	100,181.70	99,502.02	679.68	0.68%
		Accrued Income		895.83			

Unrealized Gains and Losses

California Nevada United Methodist Found, - Intermediate Horizon Portfolio (xxxx8698)

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
75,000.00	09062XAF0	Biogen 4.050 09/15/25 25 09/15/2025 4.050% Call 06/15/2025 100.00 Accrued Income	08/08/2019	81,473.25 894.38	80,933.92	539.33	0.67%
100,000.00	BAC4887176	BofAML 2.150 09/26/22 20 MTN 09/26/2022 Call 09/26/2020 100.00	10/16/2019	99,678.20	100,139.49	(461.29)	(0.46%)
75,000.00	06051GGE3	BofAML 3.124 01/20/23 22 MTN 01/20/2023 3.124% Call 01/20/2022 100.00 Accrued Income	12/10/2019	76,306.20 1,047.84	76,512.49	(206.29)	(0.27%)
100,000.00	106293CH4	Brea Calif Redev Agy Successor 08/01/2023 2.500% Accrued Income	07/02/2019	101,459.00 1,041.67	101,187.90	271.10	0.27%
	CASH	CASH		54,570.26	54,570.26		
100,000.00	151020AQ7	Celgene Corp 08/15/2020 2.875% Accrued Income	12/22/2015	100,497.40 1,086.11	100,036.37	461.03	0.46%
100,000.00	285512AC3	Electronic Arts I 03/01/2021 3.700% Call 02/01/2021 100.00 Accrued Income	09/29/2017	101,740.10 1,233.33	101,670.08	70.02	0.07%
125,000.00	30219GAE8	Express Scripts 11/15/2021 4.750% Accrued Income	09/22/2015	131,033.63 758.68	128,326.71	2,706.92	2.11%
100,000.00	337738AM0	Fiserv Inc 10/01/2022 3.500% Call 07/01/2022 100.00 Accrued Income	02/27/2019	103,589.60 875.00	100,501.27	3,088.33	3.07%
60,000.00	359817CB7	Fullerton Ca Rda 09/01/2024 6.300% Call 09/01/2020 100.00 Accrued Income	10/11/2017	61,690.20 1,260.00	64,620.30	(2,930.10)	(4.53%)

Unrealized Gains and Losses

California Nevada United Methodist Found, - Intermediate Horizon Portfolio (xxxx8698)

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
100,000.00	370334CA0	General MIs Inc 10/12/2022 2.600% Call 09/12/2022 100.00 Accrued Income	02/26/2019	101,425.10 570.56	98,540.92	2,884.18	2.93%
100,000.00	375558BC6	Gilead Sciences 09/01/2022 3.250% Call 07/01/2022 100.00 Accrued Income	12/22/2015	103,302.00 1,083.33	100,631.18	2,670.82	2.65%
100,000.00	38148TPF0	Goldman Sachs Gro Var 24 11/23/2024 3.210% Call 11/23/2023 100.00 Accrued Income	07/18/2017	100,871.90 347.70	100,424.00	447.90	0.45%
100,000.00	38141EA66	Goldman Sachs Group 06/15/2020 6.000% Accrued Income	10/29/2015	101,749.00 266.67	101,521.41	227.59	0.22%
75,000.00	404280AK5	Hsbc Hldgs Plc 04/05/2021 5.100% Accrued Income	03/14/2019	77,699.70 913.75	76,972.96	726.74	0.94%
100,000.00	459200JC6	IBM Corp 11/09/2022 2.875% Accrued Income	11/06/2015	102,555.30 415.28	99,523.00	3,032.30	3.05%
20,000.00	9111937	INDUSTRY CA PFA 4.294%23 **CALLED** DUE 01/01/23 01/01/2099	11/07/2019	20,000.00	0.00	20,000.00	100.00%
80,000.00	45656TBQ0	Industry Ca Pfa 01/01/2023 4.294% Call 07/01/2019 102.00 Accrued Income	01/07/2016	82,526.40 1,717.60	81,763.28	763.12	0.93%
70,000.00	45780DAJ1	Institute Adv 12/01/2021 2.437% Accrued Income	04/26/2013	70,009.59 142.16	70,169.79	(160.20)	(0.23%)

Unrealized Gains and Losses

California Nevada United Methodist Found, - Intermediate Horizon Portfolio (xxxx8698)

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
100,000.00	46625HHZ6	JP Morgan Chase 05/10/2021 4.625% Accrued Income	04/20/2015	103,558.20 655.21	102,881.44	676.76	0.66%
75,000.00	50540RAQ5	Laboratory Corp 3.600 02/01/25 24 02/01/2025 3.600% Call 11/01/2024 100.00 Accrued Income	08/08/2019	78,886.05 1,125.00	78,141.63	744.42	0.95%
100,000.00	58013MEX8	Mc Donalds Corp 12/09/2020 2.750% Call 11/09/2020 100.00 Accrued Income	12/17/2015	100,630.90 168.06	100,062.79	568.11	0.57%
100,000.00	58601VAA0	Memorial Health 05/01/2022 3.496% Accrued Income	05/22/2014	103,503.00 582.67	100,778.30	2,724.70	2.70%
50,000.00	650119AK6	New York Univer 07/01/2023 2.721% Accrued Income	06/03/2015	49,994.50 680.25	49,440.39	554.11	1.12%
125,000.00	629398AA6	NTC Capital I 04/15/2027 2.591% Call 02/05/2020 100.00	05/16/2016	117,489.38	123,594.06	(6,104.69)	(4.94%)
125,000.00	68245JAB6	Onebeacon U S 11/09/2022 4.600% Accrued Income	11/09/2012	129,227.88 830.56	125,671.73	3,556.14	2.83%
100,000.00	68389XBA2	Oracle Corporatio 07/08/2021 2.800% Accrued Income	12/16/2015	101,435.90 1,345.56	100,351.40	1,084.50	1.08%
100,000.00	70227RAF7	Pasadena Ca Pen 05/01/2023 3.165% Accrued Income	05/23/2017	103,421.00 527.50	101,325.03	2,095.97	2.07%

Unrealized Gains and Losses

California Nevada United Methodist Found, - Intermediate Horizon Portfolio (xxxx8698)

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
100,000.00	741503BB1	Priceline Group 03/15/2023 2.750% Call 02/15/2023 100.00 Accrued Income	09/29/2017	102,043.40 809.72	100,467.00	1,576.40	1.57%
100,000.00	69362BAW2	PSEG Power LLC 04/15/2020 5.125% Accrued Income	11/17/2015	100,822.70 1,081.94	100,669.15	153.55	0.15%
125,000.00	747525AR4	Qualcomm 2.600 01/30/23 22 01/30/2023 2.600% Call 12/30/2022 100.00 Accrued Income	12/26/2019	127,184.50 1,363.19	127,283.70	(99.20)	(0.08%)
100,000.00	79770GGR1	San Fran Ca Cy/ 08/01/2024 2.625% Accrued Income	11/10/2017	102,058.00 1,093.75	98,742.00	3,316.00	3.36%
100,000.00	79770GGQ3	San Fran Ca Cy/Cn 08/01/2023 2.500% Accrued Income	11/10/2017	101,736.00 1,041.67	99,306.00	2,430.00	2.45%
75,000.00	79771P4L6	San Fran Ca Cy 08/01/2026 8.125% Pre-Refunded 02/01/2021 100.00 Accrued Income	12/09/2015	80,082.75 2,539.06	87,383.28	(7,300.53)	(8.35%)
135,000.00	799017GA0	San Mateo Ca Uh 09/01/2034 6.733% Pre-Refunded 09/01/2020 100.00 Accrued Income	09/15/2016	139,278.15 3,029.85	157,693.35	(18,415.20)	(11.68%)
27,017.00	SNVXX	Schwab Government Money	10/16/2019	27,017.00	27,017.00	0.00	0.00%
100,000.00	855244AG4	Starbucks Corp 06/15/2022 2.700% Call 04/15/2022 100.00 Accrued Income	01/15/2019	101,879.40 120.00	98,494.16	3,385.24	3.44%

Unrealized Gains and Losses

California Nevada United Methodist Found, - Intermediate Horizon Portfolio (xxxx8698)

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
43,000.00	912810EW4	US Tres Bd RATE 02/15/2026 6.000%	12/14/2007	53,481.25	45,888.46	7,592.79	16.55%
		Accrued Income		974.51			
150,000.00	92826CAB8	Visa 2.200 12/14/20 20 12/14/2020 2.200% Call 11/14/2020 100.00	12/23/2019	150,542.25	150,589.40	(47.15)	(0.03%)
		Accrued Income		155.83			
150,000.00	931422AH2	Walgreen Co 09/15/2022 3.100%	04/28/2015	152,981.70	150,978.66	2,003.04	1.33%
		Accrued Income		1,369.17			
100,000.00	94974BEV8	Wells Fargo Bk N 04/01/2021 4.600%	07/12/2017	103,056.40	102,783.19	273.21	0.27%
		Accrued Income		1,150.00			
50,000.00	94974BFN5	Wells Fargo Bk 08/15/2023 4.125%	10/24/2017	53,011.60	52,007.50	1,004.10	1.93%
		Accrued Income		779.17			
Total Unrealized Gain/Loss				4,934,753.25	4,849,953.37	42,445.55	0.88%