

## 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<br>Intrm Government / | Credit  |
| <b>Monthly</b>         |                     |              |              |   |         |
| May 2019               | 4,929,718.61        | 0.79%        | 0.79%        |   | 1.31%   |
| April 2019             | 4,891,171.86        | 0.14%        | 0.23%        |   | 0.19%   |
| March 2019             | 4,934,398.13        | 0.96%        | 0.97%        |   | 1.35%   |
| February 2019          | 4,887,656.39        | 0.28%        | 0.29%        |   | 0.09%   |
| January 2019           | 4,874,019.00        | 0.62%        | 0.72%        |   | 0.87%   |
| December 2018          | 4,885,981.58        | 0.65%        | 0.66%        |   | 1.34%   |
| November 2018          | 4,854,539.61        | 0.42%        | 0.43%        |   | 0.45%   |
| October 2018           | 4,834,152.02        | (0.13%)      | (0.05%)      |   | (0.14%) |
| September 2018         | 4,894,598.94        | (0.05%)      | (0.05%)      |   | (0.40%) |
| August 2018            | 4,897,063.80        | 0.52%        | 0.52%        |   | 0.59%   |
| July 2018              | 4,871,632.45        | 0.00%        | 0.08%        |   | 0.03%   |
| June 2018              | 4,914,420.52        | 0.06%        | 0.06%        |   | (0.07%) |
| <b>Monthly Total</b>   |                     |              |              |   |         |
| <b>Quarterly</b>       |                     |              |              |   |         |
| Second Quarter 2019 *  | 4,929,718.61        | 0.93%        | 1.02%        |   | 1.50%   |
| First Quarter 2019     | 4,934,398.13        | 1.86%        | 1.99%        |   | 2.32%   |
| Fourth Quarter 2018    | 4,885,981.58        | 0.94%        | 1.05%        |   | 1.65%   |
| Third Quarter 2018     | 4,894,598.94        | 0.47%        | 0.55%        |   | 0.21%   |
| Second Quarter 2018    | 4,914,420.52        | 0.33%        | 0.42%        |   | 0.01%   |
| <b>Quarterly Total</b> |                     |              |              |   |         |
| <b>Annual</b>          |                     |              |              |   |         |
| 2019 *                 | 4,929,718.61        | 2.81%        | 3.04%        |   | 3.86%   |
| 2018                   | 4,885,981.58        | 1.10%        | 1.45%        |   | 0.88%   |

*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

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

|        |              |              | Asset Class Returns | Additional Indexes |                                       |
|--------|--------------|--------------|---------------------|--------------------|---------------------------------------|
|        | End Value    | Total Return | FIXED INCOME        | Bloomberg<br>Intrm | Barclays US<br>Government /<br>Credit |
| Annual |              |              |                     |                    |                                       |
| 2017   | 5,594,245.83 | 2.19%        | 2.61%               |                    | 2.14%                                 |
| 2016   | 5,706,261.03 | 2.72%        | 3.15%               |                    | 2.08%                                 |
| 2015   | 5,685,640.58 | 0.68%        | 1.02%               |                    | 1.07%                                 |
| 2014   | 4,473,281.28 | 3.53%        | 4.01%               |                    | 3.13%                                 |
| 2013   | 5,915,308.64 | (0.42%)      | 0.03%               |                    | (0.86%)                               |
| 2012   | 5,889,585.47 | 4.95%        | 5.56%               |                    | 3.89%                                 |
| 2011   | 4,960,160.23 | 7.59%        | 8.24%               |                    | 5.80%                                 |
| 2010   | 5,074,362.58 | 7.01%        | 7.74%               |                    | 5.89%                                 |
| 2009   | 4,955,713.16 | 4.39%        | 4.92%               |                    | 5.24%                                 |
| 2008 * | 5,232,107.77 | 0.40%        | (0.10%)             |                    | 3.50%                                 |

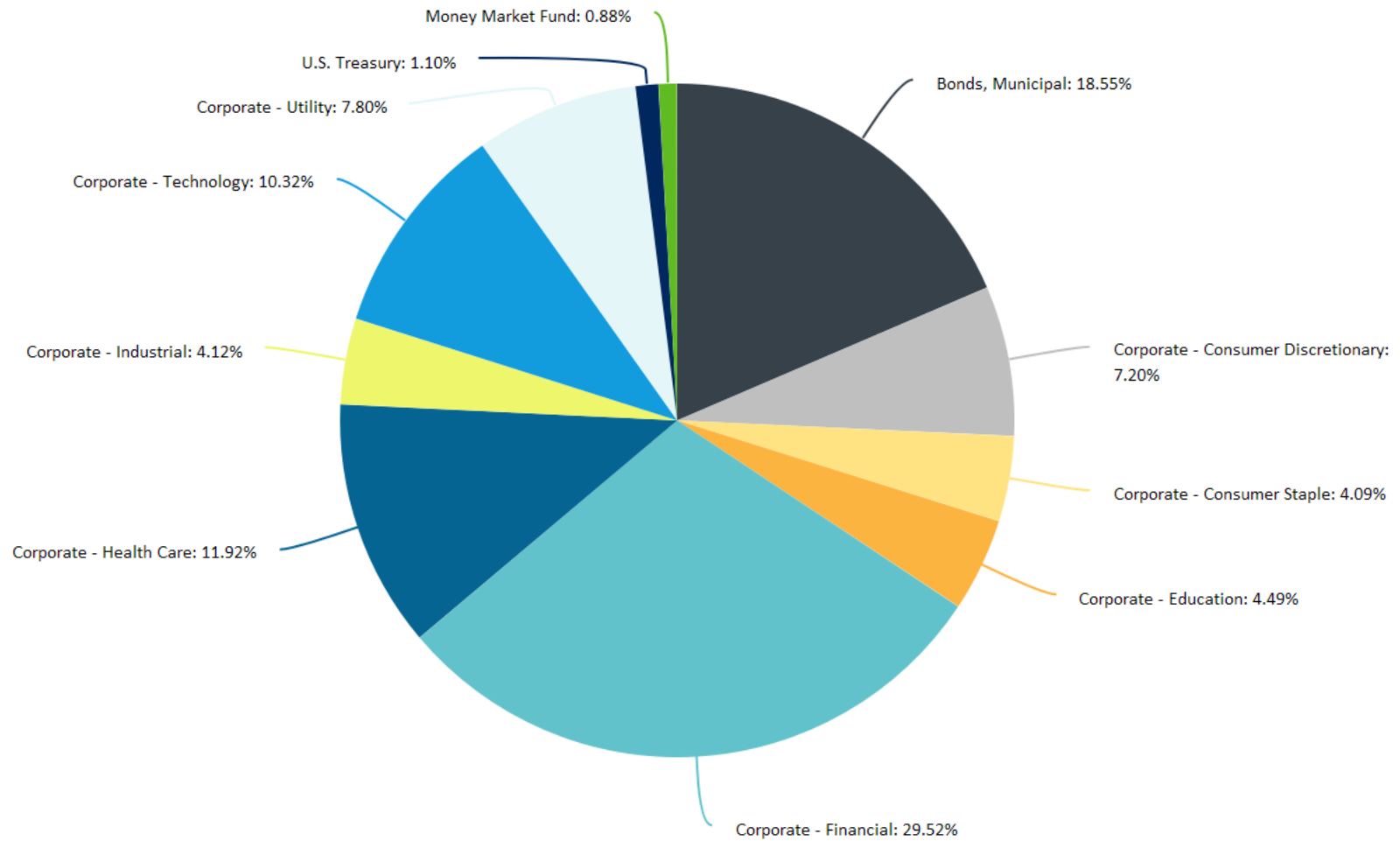
Annual Total

\* Partial period return  
Returns are cumulative

*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.*

## 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 |
|-------------------------|-----------|---|--------|------------|--------|---------------|---------------|------------|
| <b>Bonds, Municipal</b> |           |   |        |            |        |               |               |            |
| 100,000.00              | 02765UED2 | American Muni P<br>02/15/2021 6.223%                                  | 105.90 | 105,898.00 | 2.19%  | 6,223.00      | 5.88%         | 100,003.24 |
|                         |           | Accrued Income  |        | 1,832.33   |        |               |               |            |
| 60,000.00               | 359817CB7 | Fullerton Ca Rda<br>09/01/2024 6.300%<br>Call 09/01/2020 100.00       | 104.91 | 62,945.40  | 1.30%  | 3,780.00      | 6.01%         | 65,135.71  |
|                         |           | Accrued Income  |        | 945.00     |        |               |               |            |
| 100,000.00              | 45656TBQ0 | Industry Ca Pfa<br>01/01/2023 4.294%<br>Call 07/01/2019 102.00        | 102.15 | 102,151.00 | 2.11%  | 4,294.00      | 4.20%         | 102,605.85 |
|                         |           | Accrued Income  |        | 1,789.17   |        |               |               |            |
| 100,000.00              | 58601VAA0 | Memorial Health<br>05/01/2022 3.496%                                  | 103.56 | 103,561.60 | 2.11%  | 3,496.00      | 3.38%         | 100,964.43 |
|                         |           | Accrued Income  |        | 291.33     |        |               |               |            |
| 100,000.00              | 70227RAF7 | Pasadena Ca Pen<br>05/01/2023 3.165%                                  | 102.67 | 102,665.00 | 2.09%  | 3,165.00      | 3.08%         | 101,545.00 |
|                         |           | Accrued Income  |        | 263.75     |        |               |               |            |
| 100,000.00              | 79770GGR1 | San Fran Ca Cy/<br>08/01/2024 2.625%                                  | 100.94 | 100,936.00 | 2.07%  | 2,625.00      | 2.60%         | 98,742.00  |
|                         |           | Accrued Income  |        | 875.00     |        |               |               |            |
| 100,000.00              | 79770GGQ3 | San Fran Ca Cy/Cn<br>08/01/2023 2.500%                                | 100.86 | 100,857.00 | 2.06%  | 2,500.00      | 2.48%         | 99,306.00  |
|                         |           | Accrued Income  |        | 833.33     |        |               |               |            |
| 75,000.00               | 79771P4L6 | San Fran Ca Cy<br>08/01/2026 8.125%<br>Pre-Refunded 02/01/2021 100.00 | 109.62 | 82,217.25  | 1.71%  | 6,093.75      | 7.41%         | 88,294.59  |
|                         |           | Accrued Income  |        | 2,031.25   |        |               |               |            |

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

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

| Quantity                                  | Symbol    | Description  | Price  | Value      | Weight | Annual Income | Current Yield | Cost Basis |
|---|-----------|--|--------|------------|--------|---------------|---------------|------------|
| <b>Bonds, Municipal</b>                   |           |  |        |            |        |               |               |            |
| 135,000.00                                | 799017GA0 | San Mateo Ca Uh<br>09/01/2034 6.733%<br>Pre-Refunded 09/01/2020 100.00 | 105.26 | 142,099.65 | 2.93%  | 9,089.55      | 6.40%         | 158,296.65 |
|   |           | Accrued Income   |        | 2,272.39   |        |               |               |            |
|   |           | Bonds, Municipal Total   |        | 914,464.45 | 18.55% | 41,266.30     | 4.57%         | 914,893.47 |
| <b>Corporate - Consumer Discretionary</b> |           |  |        |            |        |               |               |            |
| 100,000.00                                | 741503BB1 | Priceline Group<br>03/15/2023 2.750%<br>Call 02/15/2023 100.00         | 100.66 | 100,664.00 | 2.05%  | 2,750.00      | 2.73%         | 100,548.18 |
|   |           | Accrued Income   |        | 580.56     |        |               |               |            |
| 100,000.00                                | 855244AG4 | Starbucks Corp<br>06/15/2022 2.700%<br>Call 04/15/2022 100.00          | 100.51 | 100,509.80 | 2.06%  | 2,700.00      | 2.69%         | 98,152.54  |
|   |           | Accrued Income   |        | 1,245.00   |        |               |               |            |
| 150,000.00                                | 931422AH2 | Walgreen Co<br>09/15/2022 3.100%                                       | 100.68 | 151,012.65 | 3.08%  | 4,650.00      | 3.08%         | 151,180.75 |
|   |           | Accrued Income   |        | 981.67     |        |               |               |            |
|   |           | Corporate - Consumer Discretionary Total                               |        | 354,993.68 | 7.20%  | 10,100.00     | 2.87%         | 349,881.47 |
| <b>Corporate - Consumer Staple</b>        |           |  |        |            |        |               |               |            |
| 100,000.00                                | 370334CA0 | General Mls Inc<br>10/12/2022 2.600%<br>Call 09/12/2022 100.00         | 99.67  | 99,666.60  | 2.03%  | 2,600.00      | 2.61%         | 98,249.52  |
|   |           | Accrued Income   |        | 353.89     |        |               |               |            |

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

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

| Quantity                           | Symbol    | Description  | Price  | Value      | Weight | Annual Income | Current Yield | Cost Basis |
|------------------------------------|-----------|--|--------|------------|--------|---------------|---------------|------------|
| <b>Corporate - Consumer Staple</b> |           |  |        |            |        |               |               |            |
| 100,000.00                         | 58013MEX8 | Mc Donalds Corp<br>12/09/2020 2.750%<br>Call 11/09/2020 100.00           | 100.45 | 100,454.60 | 2.06%  | 2,750.00      | 2.74%         | 100,101.22 |
|                                    |           | Accrued Income   |        | 1,313.89   |        |               |               |            |
|                                    |           | Corporate - Consumer Staple Total  |        | 201,788.98 | 4.09%  | 5,350.00      | 2.67%         | 198,350.74 |
| <b>Corporate - Education</b>       |           |  |        |            |        |               |               |            |
| 100,000.00                         | 898361AL4 | Amherst College<br>11/01/2022 2.416%                                     | 99.65  | 99,648.20  | 2.03%  | 2,416.00      | 2.42%         | 100,552.31 |
|                                    |           | Accrued Income   |        | 201.33     |        |               |               |            |
| 70,000.00                          | 45780DAJ1 | Institute Adv<br>12/01/2021 2.437%                                       | 99.17  | 69,422.22  | 1.43%  | 1,705.90      | 2.46%         | 70,220.22  |
|                                    |           | Accrued Income   |        | 852.95     |        |               |               |            |
| 50,000.00                          | 650119AK6 | New York Univer<br>07/01/2023 2.721%                                     | 100.96 | 50,481.50  | 1.04%  | 1,360.50      | 2.70%         | 49,352.91  |
|                                    |           | Accrued Income   |        | 566.88     |        |               |               |            |
|                                    |           | Corporate - Education Total  |        | 221,173.08 | 4.49%  | 5,482.40      | 2.50%         | 220,125.44 |
| <b>Corporate - Financial</b>       |           |  |        |            |        |               |               |            |
| 100,000.00                         | 06367TRS1 | Bank Montreal M<br>02/10/2022 2.250%<br>Call 08/10/2019 100.00           | 101.22 | 101,216.60 | 2.07%  | 2,250.00      | 2.22%         | 100,001.98 |
|                                    |           | Accrued Income   |        | 693.75     |        |               |               |            |
| 100,000.00                         | 06406FAA1 | Bank New York Mellon Corp<br>04/15/2021 2.500%<br>Call 03/15/2021 100.00 | 100.09 | 100,088.70 | 2.04%  | 2,500.00      | 2.50%         | 98,937.05  |
|                                    |           | Accrued Income   |        | 319.44     |        |               |               |            |

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

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

| Quantity              | Symbol    | Description   | Price  | Value      | Weight | Annual Income | Current Yield | Cost Basis |
|-----------------------|-----------|---|--------|------------|--------|---------------|---------------|------------|
| Corporate - Financial |           |   |        |            |        |               |               |            |
| 150,000.00            | 06048WDK3 | Bank Of America C Var<br>08/25/2020 5.050%                              | 101.14 | 151,709.10 | 3.08%  | 7,575.00      | 4.99%         | 150,872.53 |
|                       |           | Accrued Income  |        | 126.25     |        |               |               |            |
| 100,000.00            | 05531FAZ6 | Bb&T Corporation<br>02/01/2021 2.150%<br>Call 01/01/2021 100.00         | 99.39  | 99,386.90  | 2.03%  | 2,150.00      | 2.16%         | 99,239.45  |
|                       |           | Accrued Income  |        | 716.67     |        |               |               |            |
| 100,000.00            | 38148TPF0 | Goldman Sachs Gro Var 24<br>11/23/2024 3.824%<br>Call 11/23/2023 100.00 | 100.63 | 100,627.70 | 2.04%  | 3,823.50      | 3.80%         | 100,472.95 |
|                       |           | Accrued Income  |        | 95.59      |        |               |               |            |
| 100,000.00            | 38141EA66 | Goldman Sachs Group<br>06/15/2020 6.000%                                | 103.42 | 103,418.40 | 2.15%  | 6,000.00      | 5.80%         | 103,458.62 |
|                       |           | Accrued Income  |        | 2,766.67   |        |               |               |            |
| 75,000.00             | 404280AK5 | Hsbc Hldgs Plc<br>04/05/2021 5.100%                                     | 104.14 | 78,101.63  | 1.60%  | 3,825.00      | 4.90%         | 77,865.19  |
|                       |           | Accrued Income  |        | 595.00     |        |               |               |            |
| 100,000.00            | 46625HHZ6 | JP Morgan Chase<br>05/10/2021 4.625%                                    | 103.83 | 103,828.90 | 2.11%  | 4,625.00      | 4.45%         | 104,091.61 |
|                       |           | Accrued Income  |        | 269.79     |        |               |               |            |
| 100,000.00            | 615369AA3 | Moody's Corp<br>09/01/2020 5.500%                                       | 103.56 | 103,563.60 | 2.13%  | 5,500.00      | 5.31%         | 102,732.35 |
|                       |           | Accrued Income  |        | 1,375.00   |        |               |               |            |
| 125,000.00            | 629398AA6 | NTC Capital I<br>04/15/2027 3.187%                                      | 92.37  | 115,459.00 | 2.34%  | 3,983.38      | 3.45%         | 111,877.64 |
| 125,000.00            | 68245JAB6 | Onebeacon U S<br>11/09/2022 4.600%                                      | 103.29 | 129,116.75 | 2.63%  | 5,750.00      | 4.45%         | 125,799.16 |
|                       |           | Accrued Income  |        | 351.39     |        |               |               |            |
| 100,000.00            | 78486QAC5 | SVB Financial Group<br>09/15/2020 5.375%                                | 103.37 | 103,374.70 | 2.12%  | 5,375.00      | 5.20%         | 103,339.85 |
|                       |           | Accrued Income  |        | 1,134.72   |        |               |               |            |

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

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

| Quantity                       | Symbol    | Description  | Price  | Value        | Weight | Annual Income | Current Yield | Cost Basis   |
|--------------------------------|-----------|--|--------|--------------|--------|---------------|---------------|--------------|
| <b>Corporate - Financial</b>   |           |  |        |              |        |               |               |              |
| 100,000.00                     | 94974BEV8 | Wells Fargo Bk N<br>04/01/2021 4.600%                              | 103.41 | 103,412.30   | 2.11%  | 4,600.00      | 4.45%         | 104,060.05   |
|                                |           | Accrued Income   |        | 766.67       |        |               |               |              |
| 50,000.00                      | 94974BFN5 | Wells Fargo Bk<br>08/15/2023 4.125%                                | 104.31 | 52,153.85    | 1.07%  | 2,062.50      | 3.95%         | 52,312.12    |
|                                |           | Accrued Income   |        | 607.29       |        |               |               |              |
|                                |           | Corporate - Financial Total  |        | 1,455,276.36 | 29.52% | 60,019.38     | 4.15%         | 1,435,060.55 |
| <b>Corporate - Health Care</b> |           |  |        |              |        |               |               |              |
| 100,000.00                     | 00507UAP6 | Actavis Funding SCS<br>03/12/2020 3.000%<br>Call 02/12/2020 100.00 | 100.10 | 100,099.00   | 2.04%  | 3,000.00      | 3.00%         | 100,023.84   |
|                                |           | Accrued Income   |        | 658.33       |        |               |               |              |
| 50,000.00                      | 031162BM1 | Amgen Incorpora<br>11/15/2021 3.875%<br>Call 08/15/2021 100.00     | 102.90 | 51,451.85    | 1.05%  | 1,937.50      | 3.77%         | 51,426.51    |
|                                |           | Accrued Income   |        | 86.11        |        |               |               |              |
| 100,000.00                     | 046353AF5 | Astrazeneca Plc<br>09/18/2019 1.950%                               | 99.77  | 99,765.10    | 2.03%  | 1,950.00      | 1.95%         | 100,005.69   |
|                                |           | Accrued Income   |        | 395.42       |        |               |               |              |
| 100,000.00                     | 151020AQ7 | Celgene Corp<br>08/15/2020 2.875%                                  | 100.32 | 100,317.40   | 2.05%  | 2,875.00      | 2.87%         | 100,070.01   |
|                                |           | Accrued Income   |        | 846.53       |        |               |               |              |
| 125,000.00                     | 30219GAE8 | Express Scripts<br>11/15/2021 4.750%                               | 104.81 | 131,007.88   | 2.66%  | 5,937.50      | 4.53%         | 129,323.81   |
|                                |           | Accrued Income   |        | 263.89       |        |               |               |              |

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

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

| Quantity                       | Symbol    | Description  | Price  | Value      | Weight | Annual Income | Current Yield | Cost Basis |
|--------------------------------|-----------|--|--------|------------|--------|---------------|---------------|------------|
| <b>Corporate - Health Care</b> |           |  |        |            |        |               |               |            |
| 100,000.00                     | 375558BC6 | Gilead Sciences<br>09/01/2022 3.250%<br>Call 07/01/2022 100.00     | 101.97 | 101,970.40 | 2.08%  | 3,250.00      | 3.19%         | 100,763.21 |
|                                |           | Accrued Income   |        | 812.50     |        |               |               |            |
|                                |           | Corporate - Health Care Total                                      |        | 587,674.41 | 11.92% | 18,950.00     | 3.24%         | 581,613.07 |
| <b>Corporate - Industrial</b>  |           |  |        |            |        |               |               |            |
| 100,000.00                     | 260003AJ7 | Dover Corporation<br>03/01/2021 4.300%<br>Call 12/01/2020 100.00   | 102.22 | 102,216.60 | 2.10%  | 4,300.00      | 4.21%         | 100,414.66 |
|                                |           | Accrued Income   |        | 1,075.00   |        |               |               |            |
| 100,000.00                     | 526107AD9 | Lennox Internationa<br>11/15/2023 3.000%<br>Call 09/15/2023 100.00 | 99.54  | 99,541.90  | 2.02%  | 3,000.00      | 3.01%         | 100,329.47 |
|                                |           | Accrued Income   |        | 133.33     |        |               |               |            |
|                                |           | Corporate - Industrial Total                                       |        | 202,966.83 | 4.12%  | 7,300.00      | 3.62%         | 200,744.13 |
| <b>Corporate - Technology</b>  |           |  |        |            |        |               |               |            |
| 100,000.00                     | 278642AH6 | Ebay Inc<br>08/01/2019 2.200%<br>Call 07/04/2019 100.00            | 99.91  | 99,909.70  | 2.04%  | 2,200.00      | 2.20%         | 100,020.87 |
|                                |           | Accrued Income   |        | 733.33     |        |               |               |            |
| 100,000.00                     | 285512AC3 | Electronic Arts I<br>03/01/2021 3.700%<br>Call 02/01/2021 100.00   | 101.81 | 101,810.40 | 2.08%  | 3,700.00      | 3.63%         | 102,493.18 |
|                                |           | Accrued Income   |        | 925.00     |        |               |               |            |
| 100,000.00                     | 337738AM0 | Fiserv Inc<br>10/01/2022 3.500%<br>Call 07/01/2022 100.00          | 102.29 | 102,288.00 | 2.09%  | 3,500.00      | 3.42%         | 100,602.26 |
|                                |           | Accrued Income   |        | 583.33     |        |               |               |            |

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

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

| Quantity                      | Symbol    | Description  | Price  | Value      | Weight | Annual Income | Current Yield | Cost Basis |
|-------------------------------|-----------|--|--------|------------|--------|---------------|---------------|------------|
| <b>Corporate - Technology</b> |           |  |        |            |        |               |               |            |
| 100,000.00                    | 459200JC6 | IBM Corp<br>11/09/2022 2.875%                                    | 100.74 | 100,736.40 | 2.05%  | 2,875.00      | 2.85%         | 99,523.00  |
|                               |           | Accrued Income   |        | 175.69     |        |               |               |            |
| 100,000.00                    | 68389XBA2 | Oracle Corporatio<br>07/08/2021 2.800%                           | 100.60 | 100,602.80 | 2.06%  | 2,800.00      | 2.78%         | 100,482.65 |
|                               |           | Accrued Income   |        | 1,112.22   |        |               |               |            |
|                               |           | Corporate - Technology Total                                     |        | 508,876.87 | 10.32% | 15,075.00     | 2.98%         | 503,121.96 |
| <b>Corporate - Utility</b>    |           |  |        |            |        |               |               |            |
| 125,000.00                    | 03040WAL9 | Amern Wtr Cap Cor<br>03/01/2025 3.400%<br>Call 12/01/2024 100.00 | 102.79 | 128,483.50 | 2.63%  | 4,250.00      | 3.31%         | 130,033.38 |
|                               |           | Accrued Income   |        | 1,062.50   |        |               |               |            |
| 150,000.00                    | 30161MAF0 | Exelon Generation<br>10/01/2019 5.200%                           | 100.71 | 151,064.25 | 3.09%  | 7,800.00      | 5.16%         | 151,425.99 |
|                               |           | Accrued Income   |        | 1,300.00   |        |               |               |            |
| 100,000.00                    | 69362BAW2 | PSEG Power LLC<br>04/15/2020 5.125%                              | 102.01 | 102,012.10 | 2.08%  | 5,125.00      | 5.02%         | 102,021.14 |
|                               |           | Accrued Income   |        | 654.86     |        |               |               |            |
|                               |           | Corporate - Utility Total  |        | 384,577.21 | 7.80%  | 17,175.00     | 4.50%         | 383,480.51 |
| <b>U.S. Treasury</b>          |           |  |        |            |        |               |               |            |
| 43,000.00                     | 912810EW4 | US Tres Bd RATE<br>02/15/2026 6.000%                             | 124.72 | 53,629.08  | 1.10%  | 2,580.00      | 4.81%         | 46,123.54  |
|                               |           | Accrued Income   |        | 755.47     |        |               |               |            |
| <b>Money Market Fund</b>      |           |  |        |            |        |               |               |            |
|                               | CASH      | CASH   |        | 43,542.19  | 0.88%  | 0.00          | 0.00%         | 43,542.19  |

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

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

| Quantity | Symbol | Description | Price | Value        | Weight  | Annual<br>Income | Current<br>Yield | Cost Basis   |
|----------|--------|-------------|-------|--------------|---------|------------------|------------------|--------------|
|          |        | Total       |       | 4,929,718.61 | 100.00% | 183,298.08       | 3.75%            | 4,876,937.07 |

*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.*



**California-Nevada United Methodist Foundation**  
**As of May 31, 2019**

|                      | Intermediate<br>Horizon<br>Portfolio | Asset Allocation Portfolio<br>(bond portion) | Wayfarer Foundation<br>(bond portion) | Barclays US<br>Government/Credit Index<br>(Intermediate) |
|----------------------|--------------------------------------|--|---------------------------------------|--|
| <b>Overview</b>      |                                      |  |                                       |  |
| Number of Issues     | 48                                   | 77   | 15                                    | 4,886  |
| Average Coupon       | 3.85                                 | 3.50   | 2.87                                  | 2.71   |
| Yield to Worst       | 2.74                                 | 2.96   | 2.67                                  | 2.35   |
| Modified Duration    | 2.19                                 | 2.18   | 3.18                                  | 3.91   |
| Average Maturity     | 2.47                                 | 3.67   | 3.41                                  | 4.32   |
| Total Return (month) | 0.79%                                | 0.90%  | 0.98%                                 | 1.31%  |
| Total Return (QTD)   | 0.93%                                | 1.49%  | 1.47%                                 | 1.50%  |
| <b>Sectors</b>       |                                      |  |                                       |  |
| Treasuries           | 1.1%                                 | 11.0%  | 11.5%                                 | 56.3%  |
| Agencies             | 0.0%                                 | 0.0%   | 0.0%                                  | 1.8%   |
| Corporate            | 81.6%                                | 79.8%  | 66.5%                                 | 35.4%  |
| Asset-Backed & Other | 0.0%                                 | 0.0%   | 0.0%                                  | 6.6%   |
| Municipal            | 16.5%                                | 9.3%   | 16.7%                                 | 0.0%   |
| Cash & Short-term    | 0.9%                                 | 0.0%   | 5.3%                                  | 0.0%   |
|                      | 100%                                 | 100%   | 100%                                  | 100%   |
| <b>Quality</b>       |                                      |  |                                       |  |
| Aaa/AAA              | 10.0%                                | 12.6%  | 11.5%                                 | 61.6%  |
| Aa/AA                | 17.3%                                | 16.9%  | 30.0%                                 | 4.1%   |
| A                    | 38.6%                                | 39.2%  | 24.4%                                 | 15.0%  |
| Baa/BBB              | 33.7%                                | 31.4%  | 28.8%                                 | 19.4%  |
| Other/NR             | 0.0%                                 | 0.0%   | 5.3%                                  | 0.0%   |
|                      | 100%                                 | 100%   | 100%                                  | 100%   |

| Intermediate Horizon Portfolio               |            |             |
|--|------------|-------------|
| <b>Total Cash &amp; Equivalents (0.9%)</b>   | <b>AAA</b> | <b>Aaa</b>  |
| CASH & EQUIVALENTS                           | AAA        | Aaa         |
| <b>Total US Treasury (1.1%)</b>              | <b>AAA</b> | <b>Aaa</b>  |
| UNITED STATES TREAS BDS                      | TSY        | TSY         |
| <b>Total Corporate - Industrials (46.4%)</b> | <b>A-</b>  | <b>A3</b>   |
| EBAY INC                                     | BBB+       | Baa1        |
| ASTRAZENECA PLC                              | BBB+       | A3          |
| ACTAVIS FUNDING SCS                          | BBB        | Baa3        |
| CELGENE CORP                                 | BBB+       | Baa2        |
| MOODYS CORP                                  | BBB+       | NR          |
| MCDONALDS CORP MED TERM NT B                 | BBB+       | Baa1        |
| DOVER CORP                                   | BBB+       | Baa1        |
| ELECTRONIC ARTS INC                          | BBB+       | Baa1        |
| ORACLE CORP                                  | AA-        | 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          | A1          |
| PRICELINE GRP INC                            | A-         | A3          |
| NEW YORK UNIVERSITY                          | AA-        | Aa2         |
| LENNOX INTL INC                              | BBB        | Baa3        |
| <b>Total Corporate - Utility (7.8%)</b>      | <b>A-</b>  | <b>Baa1</b> |
| EXELON GENERATION CO LLC                     | BBB+       | Baa2        |
| PSEG PWR LLC                                 | BBB+       | Baa1        |
| AMERICAN WTR CAP CORP                        | A          | Baa1        |
| <b>Total Corporate - Financials (27.4%)</b>  | <b>A</b>   | <b>A2</b>   |
| GOLDMAN SACHS GRP INC MTN BE                 | BBB+       | A3          |
| BANK OF AMERICA CORP                         | A-         | A2          |
| SVB FINL GROUP                               | BBB        | A3          |
| BB&T CORP SR MEDIUM TERM NTS                 | A-         | A2          |
| HSBC HLDGS PLC                               | A          | A2          |
| BANK NEW YORK MELLON CORP                    | A          | A1          |
| JPMORGAN CHASE & CO                          | A-         | A2          |
| BANK OF MONTREAL                             | NR         | Aa2         |
| ONEBEACON U S HLDG INC                       | NR         | Baa2        |
| WELLS FARGO CO MTN BE                        | BBB+       | A3          |
| GOLDMAN SACHS GROUP INC                      | BBB+       | A3          |
| NTC CAP II                                   | BBB+       | A3          |
| <b>Taxable Municipal (16.5%)</b>             | <b>AA</b>  | <b>Aaa</b>  |
| AMERICAN MUN PWR OHIO INC R                  | AA         | A2          |
| INDUSTRY CALIF PUB FACS AUT                  | AA         | NR          |
| PASADENA CALIF PENSION OBLI                  | AAA        | 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 March 31, 2019 to May 31, 2019

| Trade Date | Settlement Date | Activity | Description   | Quantity   | Commission | Amount     |
|------------|-----------------|----------|---|------------|------------|------------|
| 04/04/2019 | 04/08/2019      | Buy      | SVB Financial Group<br>(78486QAC5)<br>09/15/2020 5.375%                         | 100,000.00 | 0.00       | 103,715.00 |
| 04/01/2019 | 04/03/2019      | Sell     | Quest Diagnostics<br>(74834LAU4)<br>04/01/2019 2.700%<br>Call 01/01/2019 100.00 | 100,000.00 | 0.00       | 100,000.00 |

## 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 | 00507UAP6 | Actavis Funding SCS<br>03/12/2020 3.000%<br>Call 02/12/2020 100.00<br>Accrued Income       | 11/17/2015 | 100,099.00<br>658.33   | 100,023.84 | 75.16           | 0.08%             |
| 100,000.00 | 02765UED2 | American Muni P<br>02/15/2021 6.223%<br>Accrued Income                                     | 12/16/2010 | 105,898.00<br>1,832.33 | 100,003.24 | 5,894.76        | 5.89%             |
| 125,000.00 | 03040WAL9 | Amern Wtr Cap Cor<br>03/01/2025 3.400%<br>Call 12/01/2024 100.00<br>Accrued Income         | 08/30/2017 | 128,483.50<br>1,062.50 | 130,033.38 | (1,549.88)      | (1.19%)           |
| 50,000.00  | 031162BM1 | Amgen Incorpora<br>11/15/2021 3.875%<br>Call 08/15/2021 100.00<br>Accrued Income           | 03/07/2017 | 51,451.85<br>86.11     | 51,426.51  | 25.34           | 0.05%             |
| 100,000.00 | 898361AL4 | Amherst College<br>11/01/2022 2.416%<br>Accrued Income                                     | 04/26/2013 | 99,648.20<br>201.33    | 100,552.31 | (904.11)        | (0.90%)           |
| 100,000.00 | 046353AF5 | Astrazeneca Plc<br>09/18/2019 1.950%<br>Accrued Income                                     | 08/13/2014 | 99,765.10<br>395.42    | 100,005.69 | (240.59)        | (0.24%)           |
| 100,000.00 | 06367TRS1 | Bank Montreal M<br>02/10/2022 2.250%<br>Call 08/10/2019 100.00<br>Accrued Income           | 02/07/2017 | 101,216.60<br>693.75   | 100,001.98 | 1,214.62        | 1.21%             |
| 100,000.00 | 06406FAA1 | Bank New York Mellon Corp<br>04/15/2021 2.500%<br>Call 03/15/2021 100.00<br>Accrued Income | 01/08/2019 | 100,088.70<br>319.44   | 98,937.05  | 1,151.65        | 1.16%             |
| 150,000.00 | 06048WDK3 | Bank Of America C Var<br>08/25/2020 5.050%<br>Accrued Income                               | 11/06/2015 | 151,709.10<br>126.25   | 150,872.53 | 836.57          | 0.55%             |

## 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 | 05531FAZ6 | Bb&T Corporation<br>02/01/2021 2.150%<br>Call 01/01/2021 100.00<br>Accrued Income  | 01/30/2018 | 99,386.90<br>716.67    | 99,239.45  | 147.45          | 0.15%             |
|            | CASH      | CASH   |            | 43,542.19              | 43,542.19  |                 |                   |
| 100,000.00 | 151020AQ7 | Celgene Corp<br>08/15/2020 2.875%<br>Accrued Income                                | 12/22/2015 | 100,317.40<br>846.53   | 100,070.01 | 247.39          | 0.25%             |
| 100,000.00 | 260003AJ7 | Dover Corporation<br>03/01/2021 4.300%<br>Call 12/01/2020 100.00<br>Accrued Income | 02/23/2011 | 102,216.60<br>1,075.00 | 100,414.66 | 1,801.94        | 1.79%             |
| 100,000.00 | 278642AH6 | Ebay Inc<br>08/01/2019 2.200%<br>Call 07/04/2019 100.00<br>Accrued Income          | 08/29/2014 | 99,909.70<br>733.33    | 100,020.87 | (111.17)        | (0.11%)           |
| 100,000.00 | 285512AC3 | Electronic Arts I<br>03/01/2021 3.700%<br>Call 02/01/2021 100.00<br>Accrued Income | 09/29/2017 | 101,810.40<br>925.00   | 102,493.18 | (682.78)        | (0.67%)           |
| 150,000.00 | 30161MAF0 | Exelon Generation<br>10/01/2019 5.200%<br>Accrued Income                           | 12/28/2016 | 151,064.25<br>1,300.00 | 151,425.99 | (361.74)        | (0.24%)           |
| 125,000.00 | 30219GAE8 | Express Scripts<br>11/15/2021 4.750%<br>Accrued Income                             | 09/22/2015 | 131,007.88<br>263.89   | 129,323.81 | 1,684.06        | 1.30%             |
| 100,000.00 | 337738AM0 | Fiserv Inc<br>10/01/2022 3.500%<br>Call 07/01/2022 100.00<br>Accrued Income        | 02/27/2019 | 102,288.00<br>583.33   | 100,602.26 | 1,685.74        | 1.68%             |



## 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 |
|------------|-----------|---|------------|------------------------|------------|-----------------|-------------------|
| 60,000.00  | 359817CB7 | Fullerton Ca Rda<br>09/01/2024 6.300%<br>Call 09/01/2020 100.00<br>Accrued Income         | 10/11/2017 | 62,945.40<br>945.00    | 65,135.71  | (2,190.31)      | (3.36%)           |
| 100,000.00 | 370334CA0 | General MIs Inc<br>10/12/2022 2.600%<br>Call 09/12/2022 100.00<br>Accrued Income          | 02/26/2019 | 99,666.60<br>353.89    | 98,249.52  | 1,417.08        | 1.44%             |
| 100,000.00 | 375558BC6 | Gilead Sciences<br>09/01/2022 3.250%<br>Call 07/01/2022 100.00<br>Accrued Income          | 12/22/2015 | 101,970.40<br>812.50   | 100,763.21 | 1,207.19        | 1.20%             |
| 100,000.00 | 38148TPF0 | Goldman Sachs Gro Var 24<br>11/23/2024 3.824%<br>Call 11/23/2023 100.00<br>Accrued Income | 07/18/2017 | 100,627.70<br>95.59    | 100,472.95 | 154.75          | 0.15%             |
| 100,000.00 | 38141EA66 | Goldman Sachs Group<br>06/15/2020 6.000%<br>Accrued Income                                | 10/29/2015 | 103,418.40<br>2,766.67 | 103,458.62 | (40.22)         | (0.04%)           |
| 75,000.00  | 404280AK5 | Hsbc Hldgs Plc<br>04/05/2021 5.100%<br>Accrued Income                                     | 03/14/2019 | 78,101.63<br>595.00    | 77,865.19  | 236.44          | 0.30%             |
| 100,000.00 | 459200JC6 | IBM Corp<br>11/09/2022 2.875%<br>Accrued Income   | 11/06/2015 | 100,736.40<br>175.69   | 99,523.00  | 1,213.40        | 1.22%             |
| 100,000.00 | 45656TBQ0 | Industry Ca Pfa<br>01/01/2023 4.294%<br>Call 07/01/2019 102.00<br>Accrued Income          | 01/07/2016 | 102,151.00<br>1,789.17 | 102,605.85 | (454.85)        | (0.44%)           |
| 70,000.00  | 45780DAJ1 | Institute Adv<br>12/01/2021 2.437%<br>Accrued Income                                      | 04/26/2013 | 69,422.22<br>852.95    | 70,220.22  | (798.00)        | (1.14%)           |

## 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<br>05/10/2021 4.625%<br>Accrued Income                               | 04/20/2015 | 103,828.90<br>269.79   | 104,091.61 | (262.71)        | (0.25%)           |
| 100,000.00 | 526107AD9 | Lennox Internationa<br>11/15/2023 3.000%<br>Call 09/15/2023 100.00<br>Accrued Income | 10/17/2017 | 99,541.90<br>133.33    | 100,329.47 | (787.57)        | (0.78%)           |
| 100,000.00 | 58013MEX8 | Mc Donalds Corp<br>12/09/2020 2.750%<br>Call 11/09/2020 100.00<br>Accrued Income     | 12/17/2015 | 100,454.60<br>1,313.89 | 100,101.22 | 353.38          | 0.35%             |
| 100,000.00 | 58601VAA0 | Memorial Health<br>05/01/2022 3.496%<br>Accrued Income                               | 05/22/2014 | 103,561.60<br>291.33   | 100,964.43 | 2,597.17        | 2.57%             |
| 100,000.00 | 615369AA3 | Moodys Corp<br>09/01/2020 5.500%<br>Accrued Income                                   | 05/01/2013 | 103,563.60<br>1,375.00 | 102,732.35 | 831.25          | 0.81%             |
| 50,000.00  | 650119AK6 | New York Univer<br>07/01/2023 2.721%<br>Accrued Income                               | 06/03/2015 | 50,481.50<br>566.88    | 49,352.91  | 1,128.59        | 2.29%             |
| 125,000.00 | 629398AA6 | NTC Capital I<br>04/15/2027 3.187%   | 05/16/2016 | 115,459.00             | 111,877.64 | 3,581.36        | 3.20%             |
| 125,000.00 | 68245JAB6 | Onebeacon U S<br>11/09/2022 4.600%<br>Accrued Income                                 | 11/09/2012 | 129,116.75<br>351.39   | 125,799.16 | 3,317.59        | 2.64%             |
| 100,000.00 | 68389XBA2 | Oracle Corporatio<br>07/08/2021 2.800%<br>Accrued Income                             | 12/16/2015 | 100,602.80<br>1,112.22 | 100,482.65 | 120.15          | 0.12%             |
| 100,000.00 | 70227RAF7 | Pasadena Ca Pen<br>05/01/2023 3.165%<br>Accrued Income                               | 05/23/2017 | 102,665.00<br>263.75   | 101,545.00 | 1,120.00        | 1.10%             |

## 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<br>03/15/2023 2.750%<br>Call 02/15/2023 100.00<br>Accrued Income         | 09/29/2017 | 100,664.00<br>580.56   | 100,548.18 | 115.82          | 0.12%             |
| 100,000.00 | 69362BAW2 | PSEG Power LLC<br>04/15/2020 5.125%<br>Accrued Income                                    | 11/17/2015 | 102,012.10<br>654.86   | 102,021.14 | (9.04)          | (0.01%)           |
| 100,000.00 | 79770GGR1 | San Fran Ca Cy/<br>08/01/2024 2.625%<br>Accrued Income                                   | 11/10/2017 | 100,936.00<br>875.00   | 98,742.00  | 2,194.00        | 2.22%             |
| 100,000.00 | 79770GGQ3 | San Fran Ca Cy/Cn<br>08/01/2023 2.500%<br>Accrued Income                                 | 11/10/2017 | 100,857.00<br>833.33   | 99,306.00  | 1,551.00        | 1.56%             |
| 75,000.00  | 79771P4L6 | San Fran Ca Cy<br>08/01/2026 8.125%<br>Pre-Refunded 02/01/2021 100.00<br>Accrued Income  | 12/09/2015 | 82,217.25<br>2,031.25  | 88,294.59  | (6,077.34)      | (6.88%)           |
| 135,000.00 | 799017GA0 | San Mateo Ca Uh<br>09/01/2034 6.733%<br>Pre-Refunded 09/01/2020 100.00<br>Accrued Income | 09/15/2016 | 142,099.65<br>2,272.39 | 158,296.65 | (16,197.00)     | (10.23%)          |
| 100,000.00 | 855244AG4 | Starbucks Corp<br>06/15/2022 2.700%<br>Call 04/15/2022 100.00<br>Accrued Income          | 01/15/2019 | 100,509.80<br>1,245.00 | 98,152.54  | 2,357.26        | 2.40%             |
| 100,000.00 | 78486QAC5 | SVB Financial Group<br>09/15/2020 5.375%<br>Accrued Income                               | 04/04/2019 | 103,374.70<br>1,134.72 | 103,339.85 | 34.85           | 0.03%             |
| 43,000.00  | 912810EW4 | US Tres Bd RATE<br>02/15/2026 6.000%<br>Accrued Income                                   | 12/14/2007 | 53,629.08<br>755.47    | 46,123.54  | 7,505.54        | 16.27%            |

## 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 |
|----------------------------|-----------|---------------------------------------|------------|---------------|--------------|-----------------|-------------------|
| 150,000.00                 | 931422AH2 | Walgreen Co<br>09/15/2022 3.100%      | 04/28/2015 | 151,012.65    | 151,180.75   | (168.10)        | (0.11%)           |
|                            |           | Accrued Income                        |            | 981.67        |              |                 |                   |
| 100,000.00                 | 94974BEV8 | Wells Fargo Bk N<br>04/01/2021 4.600% | 07/12/2017 | 103,412.30    | 104,060.05   | (647.75)        | (0.62%)           |
|                            |           | Accrued Income                        |            | 766.67        |              |                 |                   |
| 50,000.00                  | 94974BFN5 | Wells Fargo Bk<br>08/15/2023 4.125%   | 10/24/2017 | 52,153.85     | 52,312.12    | (158.27)        | (0.30%)           |
|                            |           | Accrued Income                        |            | 607.29        |              |                 |                   |
| Total Unrealized Gain/Loss |           |                                       |            | 4,929,718.61  | 4,876,937.07 | 14,160.07       | 0.29%             |