

SUMMITRY

Performance History

California-Nevada United Methodist Found, - Asset Allocation Portfolio (xxxx1174)

	Asset Class Returns				Benchmarks	Additional Indexes	
	End Value	Total Return	EQUITIES	FIXED INCOME	Blended Benchmark (60% / 40%) (1)	S&P 500 Composite	Bloomberg Barclays US Intrm Government / Credit
Monthly							
February 2020	27,157,811.09	(5.48%)	(9.27%)	0.83%	(4.22%)	(8.23%)	1.41%
January 2020	28,733,061.61	0.03%	(0.37%)	1.05%	0.75%	(0.04%)	1.42%
December 2019	29,352,768.36	1.80%	2.78%	0.34%	1.78%	3.02%	0.13%
November 2019	28,834,448.10	2.29%	3.94%	0.02%	2.16%	3.63%	(0.15%)
October 2019	28,187,892.44	1.53%	2.62%	0.40%	1.42%	2.17%	0.40%
September 2019	28,113,507.79	1.51%	2.42%	(0.08%)	0.91%	1.87%	(0.36%)
August 2019	27,693,844.79	(2.45%)	(4.57%)	1.07%	0.09%	(1.58%)	1.77%
July 2019	25,862,470.97	1.14%	1.84%	2.06%	0.95%	1.44%	(0.03%)
June 2019	25,700,952.84	5.93%	9.28%	0.70%	4.73%	7.05%	1.07%
May 2019	25,152,085.19	(4.94%)	(8.27%)	0.92%	(3.10%)	(6.35%)	1.31%
April 2019	26,260,629.16	3.80%	5.89%	0.57%	2.44%	4.05%	0.19%
March 2019	25,439,370.42	1.49%	1.79%	0.96%	1.93%	1.94%	1.35%
Monthly Total	27,157,811.09	6.18%	6.58%	9.18%			
Quarterly							
First Quarter 2020	27,157,811.09	* (5.45%)	* (9.60%)	* 1.89%	(3.50%)	(8.27%)	2.85%
Fourth Quarter 2019	29,352,768.36	5.73%	9.62%	0.76%	5.46%	9.07%	0.37%
Third Quarter 2019	28,113,507.79	0.15%	(0.45%)	3.07%	1.96%	1.70%	1.37%
Second Quarter 2019	25,700,952.84	4.52%	6.15%	2.21%	3.96%	4.30%	2.59%
First Quarter 2019	25,439,370.42	9.23%	13.94%	2.33%	9.31%	13.65%	2.32%
Quarterly Total	27,157,811.09	* 12.17%	* 16.39%	* 9.11%			
Annual							
2020	27,157,811.09	* (5.45%)	* (9.60%)	* 1.89%	(3.50%)	(8.27%)	2.85%

This performance summary has been prepared by Summitry. 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 Summitry. 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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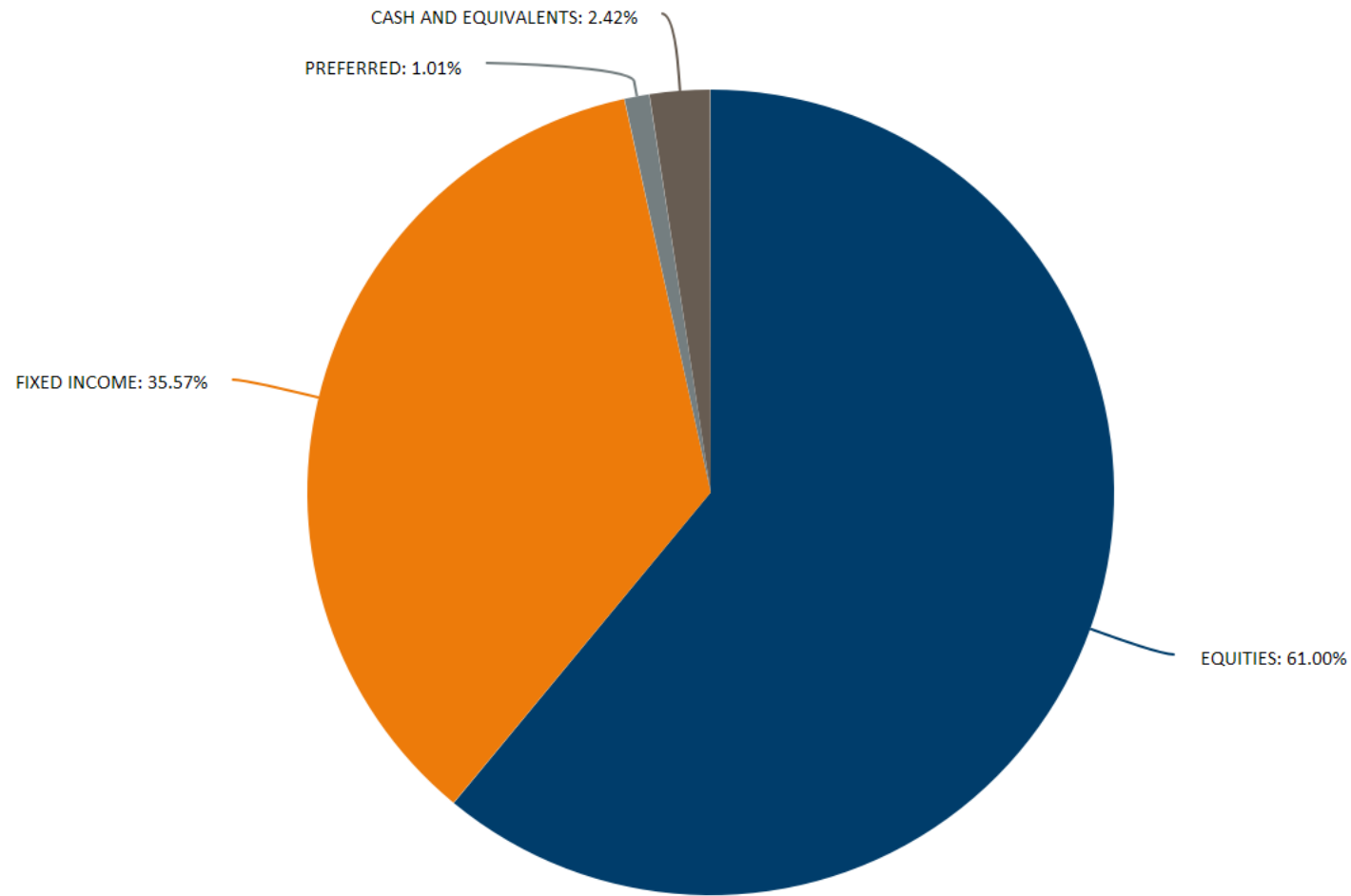
	End Value	Total Return	Asset Class Returns		Benchmarks	Additional Indexes	
			EQUITIES	FIXED INCOME	Blended Benchmark (60% / 40%) (1)	S&P 500 Composite	Bloomberg Barclays US Intrm Government / Credit
Annual							
2019	29,352,768.36	20.88%	31.99%	8.62%	22.18%	31.49%	6.80%
2018	23,214,013.92	(5.02%)	(7.27%)	(0.27%)	(2.35%)	(4.38%)	0.88%
2017	23,859,950.59	9.82%	15.72%	3.13%	14.21%	21.83%	2.14%
2016	22,207,493.36	8.40%	14.36%	3.32%	8.31%	11.96%	2.08%
2015	20,010,311.59	0.96%	1.39%	1.19%	1.28%	1.38%	1.07%
2014	20,001,534.13	9.30%	12.65%	4.77%	10.62%	13.69%	3.13%
2013	15,862,344.32	21.98%	34.42%	(2.00%)	17.56%	32.39%	(0.86%)
2012	12,074,091.42	11.24%	15.57%	4.70%	11.31%	16.00%	3.89%
2011	11,067,686.97	4.31%	3.06%	9.36%	4.69%	2.11%	5.80%
2010	9,034,099.19	9.87%	12.62%	8.28%	12.12%	15.06%	5.89%
2009	8,491,034.05	16.28%	22.78%	3.35%	18.40%	26.46%	5.24%
2008	7,702,888.74	* (16.40%)	* (27.01%)	* 0.31%	(15.73%)	(27.45%)	3.50%
Annual Total	27,157,811.09	* 6.81%	* 8.90%	* 3.95%			

* Partial period return
Returns are cumulative.

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Asset Allocation

California-Nevada United Methodist Found, - Asset Allocation Portfolio (xxxx1174)

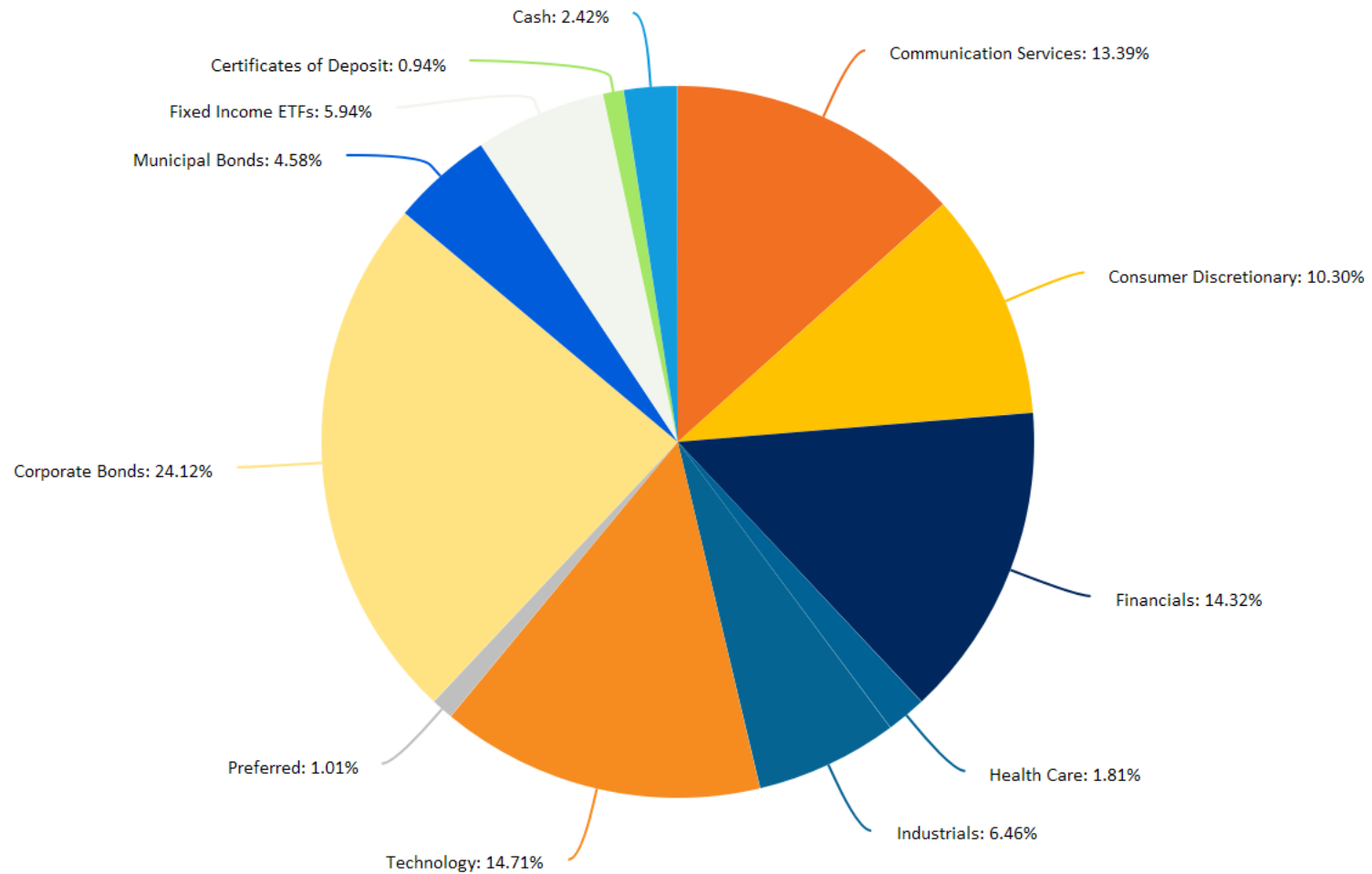


SUMMITRY

California-Nevada United Methodist Found, - Asset
Allocation Portfolio
As of February 29, 2020
xxxx1174

Asset Allocation

California-Nevada United Methodist Found, - Asset Allocation Portfolio (xxxx1174)



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Holdings

California-Nevada United Methodist Found, - Asset Allocation Portfolio (xxxx1174)

Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Communication Services								
730.00	GOOGL	ALPHABET INC. CLASS A	1,339.25	977,652.50	3.60%	0.00	0.00%	392,712.39
16.00	GOOG	ALPHABET INC. CLASS C	1,339.33	21,429.28	0.08%	0.00	0.00%	4,255.70
5,800.00	FB	FACEBOOK INC CLASS A	192.47	1,116,326.00	4.11%	0.00	0.00%	1,030,971.83
20,725.00	FOXA	FOX CORP CL A	30.74	637,086.50	2.35%	9,533.50	1.50%	730,715.35
7,510.00	DIS	WALT DISNEY CO (HOLDING C	117.65	883,551.50	3.25%	13,217.60	1.50%	878,999.39
Communication Services Total				3,636,045.78	13.39%	22,751.10	0.63%	3,037,654.66
Consumer Discretionary								
479.00	BKNG	BOOKING HOLDINGS, INC.	1,695.66	812,221.14	2.99%	0.00	0.00%	877,189.91
3,725.00	EXPE	EXPEDIA INC CL A	98.62	367,359.50	1.35%	5,066.00	1.38%	416,118.69
7,535.00	LOW	LOWES COMPANIES INC	106.57	803,004.95	2.96%	16,577.00	2.06%	793,155.18
3,170.00	ULTA	ULTA SALON COSM & FRAG	257.09	814,975.30	3.00%	0.00	0.00%	758,004.95
Consumer Discretionary Total				2,797,560.89	10.30%	21,643.00	0.77%	2,844,468.73
Financials								
12,320.00	BAC	BANK OF AMER CORP	28.50	351,120.00	1.29%	8,870.40	2.53%	296,432.86
6,065.00	BRKB	BERKSHIRE HATHAWAY CL B	206.34	1,251,452.10	4.61%	0.00	0.00%	672,688.44
1,200.00	BLK	BLACKROCK INC	463.01	555,612.00	2.05%	17,424.00	3.14%	534,626.56
8,330.00	C	CITIGROUP INC	63.46	528,621.80	1.95%	16,993.20	3.21%	488,192.14
8,920.00	SCHW	SCHWAB CHARLES CORP NEW	40.75	363,490.00	1.34%	6,422.40	1.77%	377,720.08
20,560.00	WFC	WELLS FARGO & CO NEW	40.85	839,876.00	3.09%	41,942.40	4.99%	981,701.07
Financials Total				3,890,171.90	14.32%	91,652.40	2.36%	3,351,361.15
Health Care								
4,895.00	MDT	MEDTRONIC INC	100.67	492,779.65	1.81%	10,573.20	2.15%	372,911.55

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Industrials								
11,280.00	FLS	FLOWERVE CORP	40.19	453,343.20	1.67%	9,024.00	1.99%	492,952.80
35,865.00	GE	GENERAL ELECTRIC CO	10.88	390,211.20	1.44%	1,434.60	0.37%	525,882.16
1,420.00	GWV	GRAINGER W W INC	277.54	394,106.80	1.45%	8,179.20	2.08%	281,541.06
3,965.00	UTX	UNITED TECHNOLOGIES CORP	130.59	517,789.35	1.91%	11,657.10	2.25%	379,828.76
		Industrials Total		1,755,450.55	6.46%	30,294.90	1.73%	1,680,204.78
Technology								
2,360.00	AAPL	APPLE COMPUTER INC	273.36	645,129.60	2.38%	7,268.80	1.13%	281,766.85
12,630.00	CTSH	COGNIZANT TECH SOLUTIONS CRP	60.93	769,545.90	2.83%	11,114.40	1.44%	827,786.96
6,015.00	FISV	FISERV INC	109.36	657,800.40	2.42%	0.00	0.00%	299,024.45
1,780.00	MA	MASTERCARD INC	290.25	516,645.00	1.90%	2,848.00	0.55%	412,932.62
4,400.00	MSFT	MICROSOFT CORP	162.01	712,844.00	2.62%	8,976.00	1.26%	137,438.12
3,805.00	V	VISA INC CL A	181.76	691,596.80	2.55%	4,566.00	0.66%	368,559.95
		Technology Total		3,993,561.70	14.71%	34,773.20	0.87%	2,327,508.95
Preferred								
135,000.00	808513AE5	CHARLES SCHWAB CO. FIX/FLOAT 12/31/9999 7.000% Call 02/01/2022 100.00	106.88	144,281.25	0.53%	9,450.00	6.55%	153,700.47
		Accrued Income		787.50				
85.00	WFC+L	Wells Fargo L	1,505.00	127,925.00	0.47%	6,375.00	4.98%	100,516.25
		Preferred Total		272,993.75	1.01%	15,825.00	5.81%	254,216.72

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Corporate Bonds								
50,000.00	00287YAU3	Abbvie Inc 05/14/2021 2.300% Call 04/14/2021 100.00 Accrued Income	100.87	50,433.20 341.81	0.19%	1,150.00	2.28%	49,661.95
100,000.00	8426EPAA6	Agl Cap Corp 10/01/2023 2.450% Call 08/01/2023 100.00 Accrued Income	101.89	101,885.90 1,020.83	0.38%	2,450.00	2.40%	98,590.59
100,000.00	025816BW8	Amer Express Co 08/03/2023 3.700% Call 07/03/2023 100.00 Accrued Income	106.80	106,795.20 287.78	0.39%	3,700.00	3.46%	102,531.54
150,000.00	03040WAL9	Amern Wtr Cap Cor 03/01/2025 3.400% Call 12/01/2024 100.00 Accrued Income	108.90	163,356.00 2,550.00	0.61%	5,100.00	3.12%	155,386.71
150,000.00	031162BM1	Amgen Incorpora 11/15/2021 3.875% Call 08/15/2021 100.00 Accrued Income	103.79	155,691.90 1,711.46	0.58%	5,812.50	3.73%	152,985.07
50,000.00	898361AL4	Amherst College 11/01/2022 2.416% Accrued Income	99.89	49,946.20 402.67	0.19%	1,208.00	2.42%	50,221.19
50,000.00	06406FAA1	Bank New York Mellon Corp 04/15/2021 2.500% Call 03/15/2021 100.00 Accrued Income	101.12	50,560.80 472.22	0.19%	1,250.00	2.47%	49,678.30
100,000.00	06406HDF3	Bank New York Mtn Bk Ent 11/27/2020 2.450% Call 10/27/2020 100.00 Accrued Income	100.53	100,528.80 639.72	0.37%	2,450.00	2.44%	99,526.09

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Corporate Bonds								
150,000.00	06048WDK3	Bank Of America C Var 08/25/2020 3.429%	100.59	150,891.30	0.56%	5,143.95	3.41%	150,338.93
		Accrued Income		85.73				
100,000.00	066836AA5	Baptist Hlth Sfl 08/15/2021 4.590%	104.64	104,642.50	0.39%	4,590.00	4.39%	103,349.23
		Accrued Income		204.00				
150,000.00	05531FAZ6	Bb&T Corporation 02/01/2021 2.150% Call 01/01/2021 100.00	100.37	150,558.90	0.56%	3,225.00	2.14%	149,360.69
		Accrued Income		268.75				
150,000.00	09062XAE3	Biogen Inc 09/15/2022 3.625%	105.48	158,224.20	0.59%	5,437.50	3.44%	150,648.71
		Accrued Income		2,507.29				
100,000.00	06367WJM6	BMO 2.900 03/26/22 MTN 03/26/2022 2.900%	102.84	102,842.60	0.38%	2,900.00	2.82%	101,793.82
		Accrued Income		1,248.61				
100,000.00	BAC4887176	BofAML 2.150 09/26/22 20 MTN 09/26/2022 2.150% Call 09/26/2020 100.00	100.02	100,020.10	0.37%	2,150.00	2.15%	100,132.02
		Accrued Income		925.69				
50,000.00	05565QDD7	Bp Cap Mkts P L C 09/16/2021 2.112% Call 08/16/2021 100.00	101.38	50,688.45	0.19%	1,056.00	2.08%	49,208.54
		Accrued Income		484.00				
50,000.00	12189LAB7	Burlington Northern 09/01/2020 3.600% Call 06/01/2020 100.00	100.80	50,397.95	0.19%	1,800.00	3.57%	50,128.41
		Accrued Income		900.00				

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Corporate Bonds								
100,000.00	127387AL2	Cadence Design 10/15/2024 4.375% Call 07/15/2024 100.00	111.26	111,258.30	0.42%	4,375.00	3.93%	101,287.13
		Accrued Income		1,652.78				
75,000.00	14149YBA5	Cardinal Health I 11/15/2024 3.500% Call 08/15/2024 100.00	107.52	80,637.83	0.30%	2,625.00	3.26%	74,113.75
		Accrued Income		772.92				
100,000.00	14149YAT5	Cardinal Health 12/15/2020 4.625%	102.22	102,218.90	0.38%	4,625.00	4.52%	101,185.03
		Accrued Income		976.39				
100,000.00	151020AQ7	Celgene Corp 08/15/2020 2.875%	100.54	100,540.30	0.37%	2,875.00	2.86%	100,026.96
		Accrued Income		127.78				
150,000.00	17275RBD3	Cisco Systems Inc 02/28/2021 2.200%	100.67	151,002.00	0.56%	3,300.00	2.19%	149,476.00
		Accrued Income		27.50				
100,000.00	172967KV2	Citigroup Inc 08/02/2021 2.350%	101.06	101,056.90	0.37%	2,350.00	2.33%	99,147.90
		Accrued Income		189.31				
200,000.00	19123MAA1	Coca-Cola Euro P 09/15/2020 3.500%	100.89	201,787.80	0.75%	7,000.00	3.47%	200,250.46
		Accrued Income		3,227.78				
100,000.00	126650CT5	Cvs Health Corp 06/01/2021 2.125% Call 05/01/2021 100.00	100.57	100,569.00	0.37%	2,125.00	2.11%	98,846.86
		Accrued Income		531.25				
75,000.00	278642AS2	Ebay Inc 01/30/2023 2.750% Call 12/30/2022 100.00	102.76	77,068.43	0.28%	2,062.50	2.68%	73,644.40
		Accrued Income		177.60				

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Corporate Bonds								
100,000.00	278642AE3	Ebay Inc 07/15/2022 2.600% Call 04/15/2022 100.00	102.24	102,237.30	0.38%	2,600.00	2.54%	98,581.78
		Accrued Income		332.22				
150,000.00	278865AL4	Ecolab Inc 12/08/2021 4.350%	105.04	157,555.05	0.59%	6,525.00	4.14%	152,870.30
		Accrued Income		1,504.38				
100,000.00	30161MAH6	Exelon Generation C 10/01/2020 4.000% Call 07/01/2020 100.00	101.03	101,027.90	0.38%	4,000.00	3.96%	100,695.30
		Accrued Income		1,666.67				
100,000.00	370334CA0	General Mls Inc 10/12/2022 2.600% Call 09/12/2022 100.00	102.75	102,747.00	0.38%	2,600.00	2.53%	98,506.93
		Accrued Income		1,003.89				
50,000.00	375558AZ6	Gilead Sciences I 02/01/2025 3.500% Call 11/01/2024 100.00	108.08	54,040.85	0.20%	1,750.00	3.24%	50,092.06
		Accrued Income		145.83				
100,000.00	375558BC6	Gilead Sciences 09/01/2022 3.250% Call 07/01/2022 100.00	104.48	104,476.40	0.39%	3,250.00	3.11%	100,595.06
		Accrued Income		1,625.00				
100,000.00	38150ADM4	Goldman Sachs Group Inc Mtn 2.25000% 10/30/2020 Pr 10/30/2020 2.250% Call 03/30/2020 100.00	100.02	100,020.00	0.37%	2,250.00	2.25%	100,018.07
		Accrued Income		943.75				
41,000.00	459200HF1	IBM CORP 06/20/2042 4.000%	118.55	48,606.81	0.18%	1,640.00	3.37%	17,536.17
		Accrued Income		323.44				

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Corporate Bonds								
100,000.00	459200JC6	IBM Corp 11/09/2022 2.875%	103.64	103,636.70	0.38%	2,875.00	2.77%	99,523.00
		Accrued Income		894.44				
35,000.00	45780DAJ1	Institute Adv 12/01/2021 2.437%	101.98	35,691.53	0.13%	852.95	2.39%	35,081.32
		Accrued Income		213.24				
100,000.00	50540RAJ1	Lab Corp Amer H 11/15/2020 4.625% Call 08/15/2020 100.00	101.39	101,386.70	0.38%	4,625.00	4.56%	101,044.85
		Accrued Income		1,361.81				
100,000.00	50540RAQ5	Laboratory Corp 3.600 02/01/25 24 02/01/2025 3.600% Call 11/01/2024 100.00	108.00	107,996.80	0.40%	3,600.00	3.33%	104,055.21
		Accrued Income		300.00				
150,000.00	58013MEL4	Mc Donalds Corp 05/20/2021 3.625%	102.59	153,882.60	0.57%	5,437.50	3.53%	150,896.16
		Accrued Income		1,525.52				
100,000.00	58013MEX8	Mc Donalds Corp 12/09/2020 2.750% Call 11/09/2020 100.00	100.75	100,751.20	0.37%	2,750.00	2.73%	100,052.06
		Accrued Income		626.39				
150,000.00	585055BS4	Medtronic Plc 03/15/2025 3.500%	109.92	164,885.40	0.62%	5,250.00	3.18%	157,430.54
		Accrued Income		2,420.83				
100,000.00	58601VAA0	Memorial Health 05/01/2022 3.496%	104.84	104,836.00	0.39%	3,496.00	3.33%	100,726.55
		Accrued Income		1,165.33				
150,000.00	58933YAQ8	Merck & Co Inc 02/10/2022 2.350%	102.37	153,553.20	0.57%	3,525.00	2.30%	151,999.91
		Accrued Income		205.62				

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SUMMITRY

Holdings

California-Nevada United Methodist Found, - Asset Allocation Portfolio (xxxx1174)

Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Corporate Bonds								
100,000.00	59156RBB3	Metlife Inc 09/15/2023 4.368%	110.55	110,551.80	0.41%	4,368.00	3.95%	102,928.53
		Accrued Income		922.13				
100,000.00	64110DAD6	Netapp Inc 12/15/2022 3.250% Call 09/15/2022 100.00	104.06	104,063.30	0.39%	3,250.00	3.12%	100,565.24
		Accrued Income		686.11				
125,000.00	629398AA6	NTC Capital I 04/15/2027 2.421% Call 03/29/2020 100.00	94.10	117,628.13	0.43%	3,026.63	2.57%	124,538.75
125,000.00	68245JAB6	Onebeacon U S 11/09/2022 4.600%	106.56	133,199.88	0.50%	5,750.00	4.32%	125,635.12
		Accrued Income		1,788.89				
150,000.00	68389XBA2	Oracle Corporatio 07/08/2021 2.800%	102.12	153,187.20	0.57%	4,200.00	2.74%	150,421.06
		Accrued Income		618.33				
150,000.00	70450YAC7	PayPal Hldg 2.400 10/01/24 24 10/01/2024 2.400% Call 09/01/2024 100.00	102.73	154,088.10	0.57%	3,600.00	2.34%	150,808.61
		Accrued Income		1,550.00				
100,000.00	69362BAW2	PSEG Power LLC 04/15/2020 5.125%	100.40	100,404.80	0.38%	5,125.00	5.10%	100,287.27
		Accrued Income		1,936.11				
50,000.00	778296AA1	Ross Stores Inc 09/15/2024 3.375% Call 06/15/2024 100.00	106.63	53,313.05	0.20%	1,687.50	3.17%	50,859.80
		Accrued Income		778.13				
150,000.00	79466LAE4	Salesforce Com 04/11/2023 3.250% Call 03/11/2023 100.00	105.35	158,019.60	0.59%	4,875.00	3.09%	149,585.50
		Accrued Income		1,895.83				

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Holdings

California-Nevada United Methodist Found, - Asset Allocation Portfolio (xxxx1174)

Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Corporate Bonds								
200,000.00	857477BA0	State Street Corp Var 99 12/31/2099 5.625% Call 12/15/2023 100.00	106.00	212,000.00	0.79%	11,250.00	5.31%	210,237.48
		Accrued Income		2,375.00				
75,000.00	91159JAA4	U S Bancorp 07/15/2022 2.950% Call 06/15/2022 100.00	103.41	77,555.78	0.29%	2,212.50	2.85%	74,503.00
		Accrued Income		282.71				
250,000.00	91731KAA8	Usb Capital Ix Var 12/31/9999 3.500% Call 04/01/2020 100.00	91.50	228,750.00	0.85%	8,750.00	3.83%	248,326.73
		Accrued Income		1,118.06				
150,000.00	931422AH2	Walgreen Co 09/15/2022 3.100%	103.28	154,917.00	0.58%	4,650.00	3.00%	150,921.29
		Accrued Income		2,144.17				
150,000.00	94974BFN5	Wells Fargo Bk 08/15/2023 4.125%	107.43	161,146.05	0.59%	6,187.50	3.84%	155,734.37
		Accrued Income		275.00				
100,000.00	98978VAB9	Zoetis Inc 02/01/2023 3.250% Call 11/01/2022 100.00	104.77	104,771.60	0.39%	3,250.00	3.10%	101,217.26
		Accrued Income		270.83				
		Corporate Bonds Total		6,549,164.72	24.12%	209,969.03	3.23%	6,327,795.56
Municipal Bonds								
100,000.00	02765UED2	American Muni P 02/15/2021 6.223%	104.37	104,369.00	0.39%	6,223.00	5.96%	100,001.86
		Accrued Income		276.58				

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Holdings

California-Nevada United Methodist Found, - Asset Allocation Portfolio (xxxx1174)

Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Municipal Bonds								
150,000.00	106293CH4	Brea Calif Redev Agy Successor 08/01/2023 2.500%	103.88	155,820.00	0.57%	3,750.00	2.41%	151,099.47
		Accrued Income		312.50				
50,000.00	13063BFS6	California St 03/01/2022 6.650%	107.30	53,649.50	0.20%	3,325.00	6.20%	53,374.10
		Accrued Income		1,662.50				
100,000.00	142665DH8	Carlsbad Usd 08/01/2021 4.584%	104.55	104,548.00	0.39%	4,584.00	4.38%	102,191.05
		Accrued Income		382.00				
75,000.00	4212902E6	Hayward Ca Usd 08/01/2043 7.350% Pre-Refunded 08/01/2020 100.00	102.54	76,904.25	0.28%	5,512.50	7.17%	85,703.26
		Accrued Income		459.38				
80,000.00	45656TBQ0	Industry Ca Pfa 01/01/2023 4.294% Call 07/01/2019 102.00	103.01	82,405.60	0.31%	3,435.20	4.17%	81,673.27
		Accrued Income		572.53				
50,000.00	542430GK3	Long Beach Ca R 08/01/2022 7.503% Call 08/01/2020 100.00	102.47	51,235.00	0.19%	3,751.50	7.32%	53,931.61
		Accrued Income		312.63				
100,000.00	797044AL8	San Buenvntra Ca 07/01/2024 3.260%	105.75	105,748.00	0.39%	3,260.00	3.08%	100,368.97
		Accrued Income		543.33				
70,000.00	79770GFM3	San Fran Ca Cy/Cn R 08/01/2023 3.000%	105.41	73,783.50	0.27%	2,100.00	2.85%	70,125.85
		Accrued Income		175.00				
75,000.00	79771P4L6	San Fran Ca Cy 08/01/2026 8.125% Pre-Refunded 02/01/2021 100.00	106.36	79,772.25	0.30%	6,093.75	7.64%	87,122.55
		Accrued Income		507.81				

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SUMMITRY

California-Nevada United Methodist Found, - Asset
Allocation Portfolio
As of February 29, 2020
xxxx1174

Holdings

California-Nevada United Methodist Found, - Asset Allocation Portfolio (xxxx1174)

Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Municipal Bonds								
150,000.00	91412GD77	Univ Ca 05/15/2023 2.146%	103.18	154,764.00	0.57%	3,219.00	2.08%	147,362.11
		Accrued Income		947.82				
150,000.00	912810EW4	US Tres Bd RATE 02/15/2026 6.000%	129.11	193,664.10	0.71%	9,000.00	4.65%	160,927.31
		Accrued Income		370.88				
		Municipal Bonds Total		1,243,186.16	4.58%	54,253.95	4.39%	1,193,881.41
Fixed Income ETFs								
11,750.00	IGSB	ISHARES BARCLAYS 1-3 YR CRED BD	54.39	639,082.50	2.35%	20,801.38	3.25%	629,789.43
8,110.00	TIP	ISHARES BARCLAYS TIPS BOND FUND	120.03	973,443.30	3.58%	17,605.67	1.81%	893,797.45
		Fixed Income ETFs Total		1,612,525.80	5.94%	38,407.05	2.38%	1,523,586.88
Certificates of Deposit								
150,000.00	48128HZB7	Jpmorgan Chase Bk Na Columbus Cd CII 2.85%26 12/14/2026 2.850% Call 06/14/2020 100.00	100.37	150,558.00	0.56%	4,275.00	2.84%	149,725.00
		Accrued Income		916.31				
100,000.00	856285QK0	State Bk India New York Ny 06/19/2024 2.750% Call 09/19/2019 100.00	104.00	103,999.20	0.38%	2,750.00	2.64%	99,375.00
		Accrued Income		551.49				
		Certificates of Deposit Total		256,025.00	0.94%	7,025.00	2.76%	249,100.00
Cash								
	CASH	CASH		186,345.19	0.69%	0.00	0.00%	186,345.19

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SUMMITRY

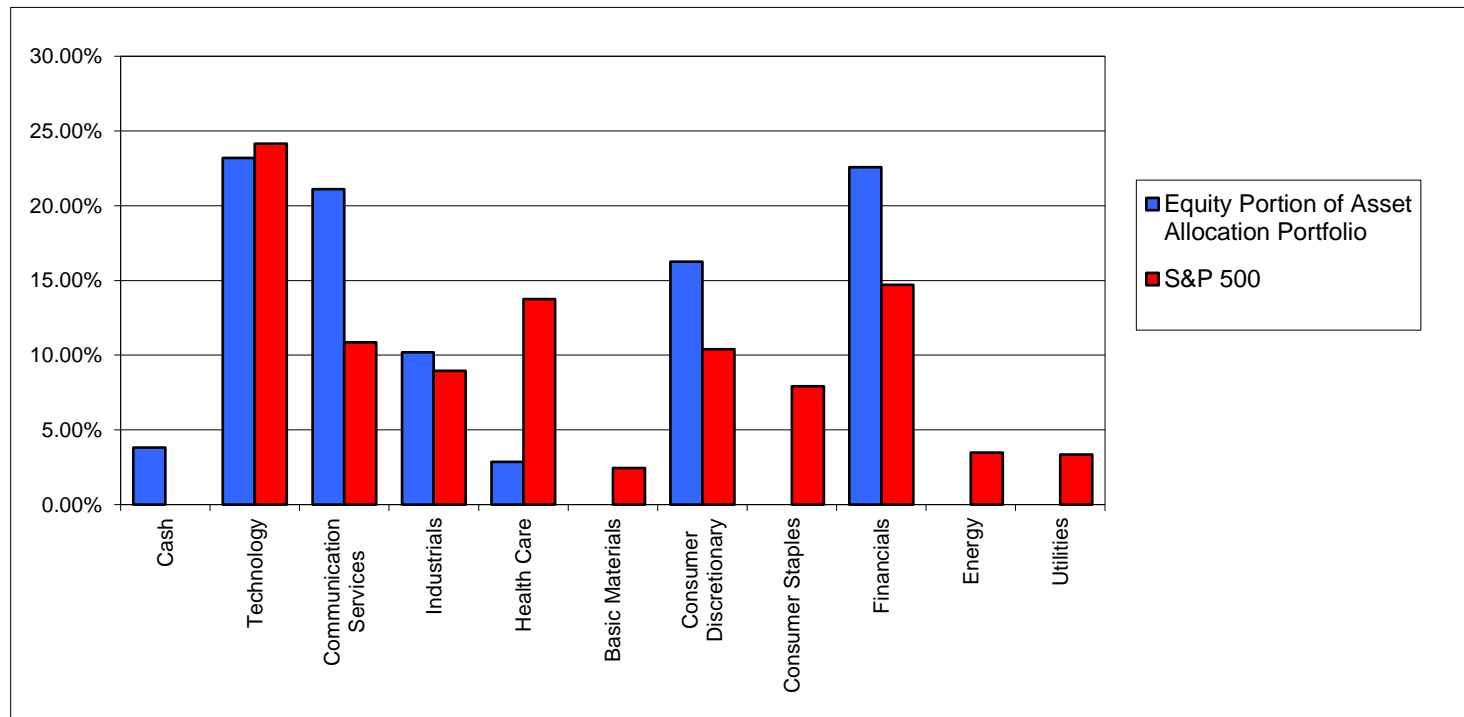
Holdings

California-Nevada United Methodist Found, - Asset Allocation Portfolio (xxxx1174)

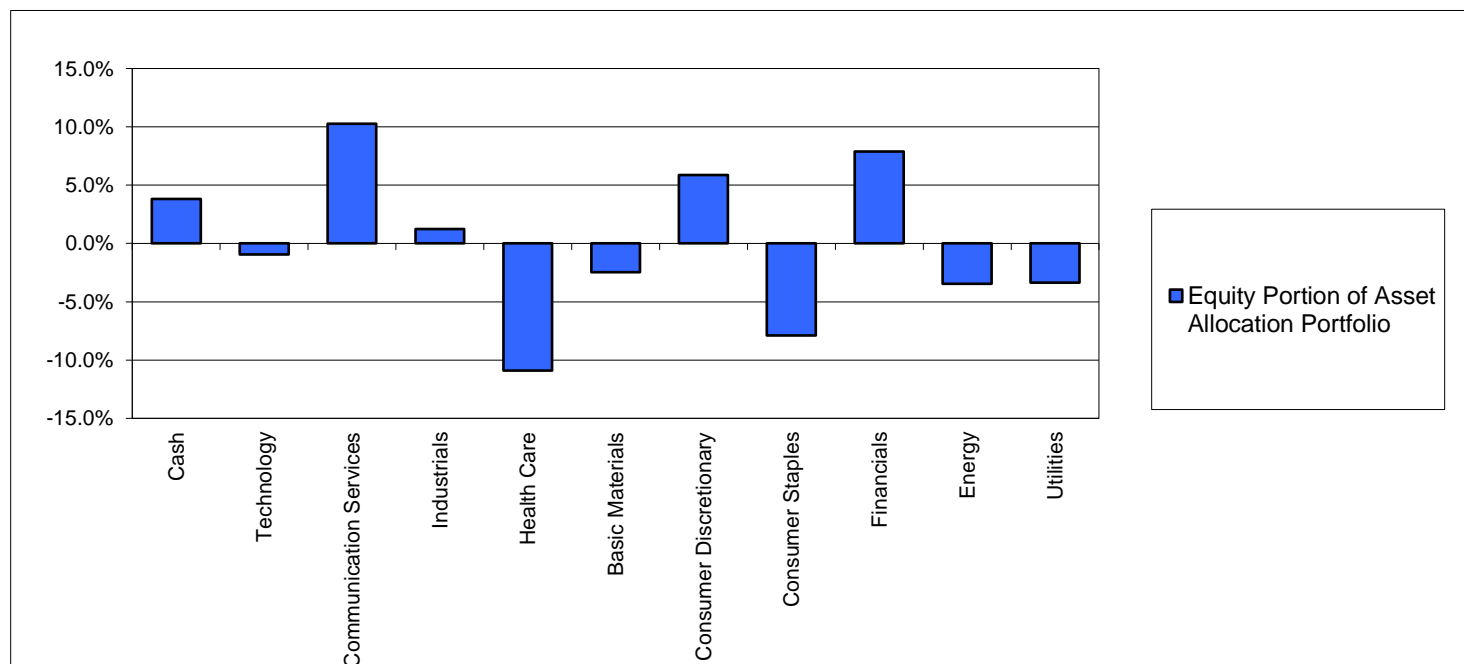
Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Cash								
472,000.00	SNVXX	Schwab Government Money	1.00	472,000.00	1.74%	8,732.00	1.85%	472,000.00
		Cash Total		658,345.19	2.42%	8,732.00	1.33%	658,345.19
		Total		27,157,811.09	100.00%	545,899.83	2.01%	23,821,035.58

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Sector Weighting: Asset Allocation Portfolio vs. S&P 500



Relative Sector Weighting: Asset Allocation Portfolio vs. S&P 500



Asset Allocation Portfolio			Asset Allocation Portfolio		
Total CD (1.1%)	NR	NR	Total Corporate - Utility (5.3%)	A-	Baa1
STATE BANK OF INDIA	NR	NR	PSEG PWR LLC	BBB+	Baa1
			EXELON GENERATION CO LLC	BBB+	Baa2
Total US Treasury (13.3%)	AAA	Aaa	SOUTHERN CO GAS CAP	A-	Baa1
UNITED STATES TREAS NTS I/L	TSY	TSY	AMERICAN WTR CAP CORP	A	Baa1
UNITED STATES TREAS BDS	TSY	TSY			
			Total Corporate - Financials (23.1%)	A-	A3
Total Corporate - Industrials (45.5%)	A-	A3	BANK OF AMERICA CORP	A-	A2
CELGENE CORP	A+	A3	GOLDMAN SACHS GROUP INC	BBB+	A3
BURLINGTON NORTHN SANTA FE C	A+	A3	BANK NEW YORK MTN BK ENT	A	A1
COCA-COLA EUROPEAN PARTNERS	BBB+	A3	BB&T CORP SR MEDIUM TERM NTS	A-	A3
LABORATORY CORP AMER HLDGS	BBB	Baa2	BANK NEW YORK MELLON CORP	A	A1
MCDONALDS CORP MED TERM NT B	BBB+	Baa1	CITIGROUP INC	BBB+	A3
CARDINAL HEALTH INC	BBB	Baa2	CHARLES SCHWAB CORP FXFLT	BBB	Baa2
CISCO SYS INC	AA-	A1	BANK OF MONTREAL	A-	A2
ABBVIE INC	A-	Baa2	U S BANCORP MTN SUB NTS BE	A-	A1
CVS HEALTH CORP	BBB	Baa2	ONEBEACON U S HLDG INC	NR	Baa2
ORACLE CORP	A+	A1	AMERICAN EXPRESS CO	BBB+	A3
BAPTIST HEALTH SOUTH FLA	AA-	A1	WELLS FARGO CO MTN BE	BBB+	A3
BP CAP MKTS P L C	A-	A1	METLIFE INC	A-	A3
AMGEN INC	A-	Baa1	STATE STR CORP FXFLT	BBB	Baa1
INSTITUTE FOR ADVANCED STUDY	AAA	Aaa	NTC CAP II	BBB+	A3
ECOLAB INC	A-	Baa1	USB CAPITAL IX	BBB	A3
MERCK & CO INC	AA-	A1			
MEMORIAL HEALTH SVCS	AA-	NR	Taxable Municipal (11.8%)	AA-	Aa1
EBAY INC	BBB+	Baa1	AMERICAN MUN PWR OHIO INC R	AA	A2
GILEAD SCIENCES INC	A	A3	CARLSBAD CALIF UNI SCH DIST	AA	Aa1
BIOGEN INC	A-	Baa1	CALIFORNIA ST GO BDS BAB	AA-	Aa2
WALGREEN CO	BBB	Baa2	LONG BEACH CALIF REDEV AGY	A+	NR
GENERAL MLS INC	BBB	Baa2	INDUSTRY CALIF PUB FACS AUT	AA	NR
AMHERST COLLEGE	AA+	Aaa	UNIVERSITY CALIF REVS GEN R	AA	Aa2
INTERNATIONAL BUSINESS MACHS	A	A2	SAN FRANCISCO CALIF CITY &	A	NR
NETAPP INC	BBB+	Baa2	BREA CALIF REDEV AGY SUCCES	AA-	NR
EBAY INC	BBB+	Baa1	SAN BUENAVENTURA CALIF PUB	AA	NR
ZOETIS INC	BBB	Baa1	SAN FRANCISCO CALIF CITY &	AA	Aa3
SALESFORCE COM INC	A	A3	HAYWARD CALIF UNI SCH DIST	AA	A2
ROSS STORES INC	A-	A2			
PAYPAL HLDGS INC	BBB+	NR			
CADENCE DESIGN SYSTEM INC	BBB	Baa2			
CARDINAL HEALTH INC	BBB	Baa2			
GILEAD SCIENCES INC	A	A3			
LABORATORY CORP AMER HLDGS	BBB	Baa2			
MEDTRONIC INC	A	A3			
INTERNATIONAL BUSINESS MACHS	A	A2			

SUMMITRY

Transactions

California-Nevada United Methodist Found, - Asset Allocation Portfolio (xxxx1174)

From December 31, 2019 to February 29, 2020

Trade Date	Settlement Date	Activity	Description	Quantity	Commission	Amount
02/27/2020	03/02/2020	Buy	Schwab Charles Corp New	8,920.00	0.00	377,720.08
02/27/2020	03/02/2020	Buy	Walt Disney Co (Holding C	1,835.00	0.00	221,167.23
02/27/2020	02/28/2020	Sell	Schwab Government Money	566,805.00	0.00	566,805.00
02/14/2020	02/18/2020	Buy	Schwab Government Money	491,000.00	0.00	491,000.00
02/12/2020	02/14/2020	Sell	Expedia Inc CL A	1,880.00	0.00	207,834.96
02/10/2020	02/12/2020	Sell	Bank Montreal M (06367TRS1) 02/10/2022 3.500% Call 02/10/2020 100.00	150,000.00	0.00	150,000.00
02/03/2020	02/05/2020	Buy	Facebook Inc Class A	910.00	0.00	185,453.00
02/03/2020	02/04/2020	Sell	Schwab Government Money	127,856.00	0.00	127,856.00
02/01/2020	02/04/2020	Sell	Adobe Systems (00724FAB7) 02/01/2020 4.750%	100,000.00	0.00	100,000.00
01/31/2020	02/04/2020	Buy	Booking Holdings, Inc.	40.00	0.00	73,065.57
01/31/2020	02/03/2020	Sell	Schwab Government Money	71,000.00	0.00	71,000.00
01/31/2020	02/03/2020	Sell	Wells Fargo Bk N (949763NA0) 01/31/2020 2.300%	50,000.00	0.00	50,000.00
01/22/2020	01/24/2020	Buy	Wells Fargo & Co New	6,805.00	0.00	330,145.94
01/22/2020	01/23/2020	Sell	Schwab Government Money	194,454.00	0.00	194,454.00
01/17/2020	01/21/2020	Buy	Schwab Government Money	105,000.00	0.00	105,000.00
01/16/2020	01/21/2020	Sell	Allegion US 3.200 10/01/24 24 (01748NAD6) 10/01/2024 3.200% Call 08/01/2024 100.00	100,000.00	0.00	103,336.00
01/03/2020	01/06/2020	Buy	Schwab Government Money	37,000.00	0.00	37,000.00
01/02/2020	01/06/2020	Buy	Booking Holdings, Inc.	41.00	0.00	84,593.25
01/02/2020	01/06/2020	Buy	Facebook Inc Class A	270.00	0.00	56,283.15
01/02/2020	01/06/2020	Buy	Lowes Companies Inc	920.00	0.00	110,271.38
01/02/2020	01/06/2020	Buy	Ulta Salon Cosm & Frag	750.00	0.00	190,136.63
01/02/2020	01/06/2020	Sell	Allergan Inc	4,945.00	0.00	947,502.72

SUMMITRY

California-Nevada United Methodist Found, - Asset
Allocation Portfolio
As of February 29, 2020
xxxx1174

Transactions

California-Nevada United Methodist Found, - Asset Allocation Portfolio (xxxx1174)

From December 31, 2019 to February 29, 2020

Trade Date	Settlement Date	Activity	Description	Quantity	Commission	Amount
01/01/2020	01/03/2020	Sell	INDUSTRY CA PFA 4.294%23 **CALLED** DUE 01/01/23 (9111937) 01/01/2099	20,000.00	0.00	20,400.00

SUMMITRY

California-Nevada United Methodist Found, - Asset
Allocation Portfolio
As of February 29, 2020
xxxx1174

Unrealized Gains and Losses

California-Nevada United Methodist Found, - Asset Allocation Portfolio (xxxx1174)

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
50,000.00	00287YAU3	Abbvie Inc 05/14/2021 2.300% Call 04/14/2021 100.00 Accrued Income	03/19/2019	50,433.20 341.81	49,661.95	771.25	1.55%
100,000.00	8426EPAA6	Agl Cap Corp 10/01/2023 2.450% Call 08/01/2023 100.00 Accrued Income	07/12/2017	101,885.90 1,020.83	98,590.59	3,295.31	3.34%
730.00	GOOGL	ALPHABET INC. CLASS A	07/05/2011	977,652.50	392,712.39	584,940.11	148.95%
16.00	GOOG	ALPHABET INC. CLASS C	07/05/2011	21,429.28	4,255.70	17,173.58	403.54%
100,000.00	025816BW8	Amer Express Co 08/03/2023 3.700% Call 07/03/2023 100.00 Accrued Income	05/09/2019	106,795.20 287.78	102,531.54	4,263.66	4.16%
100,000.00	02765UED2	American Muni P 02/15/2021 6.223% Accrued Income	12/16/2010	104,369.00 276.58	100,001.86	4,367.14	4.37%
150,000.00	03040WAL9	Amern Wtr Cap Cor 03/01/2025 3.400% Call 12/01/2024 100.00 Accrued Income	06/14/2019	163,356.00 2,550.00	155,386.71	7,969.29	5.13%
150,000.00	031162BM1	Amgen Incorpora 11/15/2021 3.875% Call 08/15/2021 100.00 Accrued Income	03/07/2017	155,691.90 1,711.46	152,985.07	2,706.83	1.77%
50,000.00	898361AL4	Amherst College 11/01/2022 2.416% Accrued Income	04/26/2013	49,946.20 402.67	50,221.19	(274.99)	(0.55%)
2,360.00	AAPL	APPLE COMPUTER INC	02/08/2012	645,129.60	281,766.85	363,362.75	128.96%

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Unrealized Gains and Losses

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Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
50,000.00	06406FAA1	Bank New York Mellon Corp 04/15/2021 2.500% Call 03/15/2021 100.00 Accrued Income	01/08/2019	50,560.80 472.22	49,678.30	882.50	1.78%
100,000.00	06406HDF3	Bank New York Mtn Bk Ent 11/27/2020 2.450% Call 10/27/2020 100.00 Accrued Income	12/19/2018	100,528.80 639.72	99,526.09	1,002.71	1.01%
12,320.00	BAC	BANK OF AMER CORP	04/18/2013	351,120.00	296,432.86	54,687.14	18.45%
150,000.00	06048WDK3	Bank Of America C Var 08/25/2020 3.429% Accrued Income	11/06/2015	150,891.30 85.73	150,338.93	552.37	0.37%
100,000.00	066836AA5	Baptist Hlth Sfl 08/15/2021 4.590% Accrued Income	02/05/2016	104,642.50 204.00	103,349.23	1,293.27	1.25%
150,000.00	05531FAZ6	Bb&T Corporation 02/01/2021 2.150% Call 01/01/2021 100.00 Accrued Income	01/30/2018	150,558.90 268.75	149,360.69	1,198.21	0.80%
6,065.00	BRKB	BERKSHIRE HATHAWAY CL B	07/11/2008	1,251,452.10	672,688.44	578,763.66	86.04%
150,000.00	09062XAE3	Biogen Inc 09/15/2022 3.625% Accrued Income	07/12/2018	158,224.20 2,507.29	150,648.71	7,575.49	5.03%
1,200.00	BLK	BLACKROCK INC	08/19/2019	555,612.00	534,626.56	20,985.44	3.93%
100,000.00	06367WJM6	BMO 2.900 03/26/22 MTN 03/26/2022 2.900% Accrued Income	10/21/2019	102,842.60 1,248.61	101,793.82	1,048.78	1.03%
100,000.00	BAC4887176	BofAML 2.150 09/26/22 20 MTN 09/26/2022 2.150% Call 09/26/2020 100.00 Accrued Income	10/16/2019	100,020.10 925.69	100,132.02	(111.92)	(0.11%)
479.00	BKNG	BOOKING HOLDINGS, INC.	04/11/2017	812,221.14	877,189.91	(64,968.77)	(7.41%)

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Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
50,000.00	05565QDD7	Bp Cap Mkts P L C 09/16/2021 2.112% Call 08/16/2021 100.00 Accrued Income	01/30/2019	50,688.45 484.00	49,208.54	1,479.91	3.01%
150,000.00	106293CH4	Brea Calif Redev Agy Successor 08/01/2023 2.500% Accrued Income	06/18/2019	155,820.00 312.50	151,099.47	4,720.53	3.12%
50,000.00	12189LAB7	Burlington Northern 09/01/2020 3.600% Call 06/01/2020 100.00 Accrued Income	08/23/2013	50,397.95 900.00	50,128.41	269.54	0.54%
100,000.00	127387AL2	Cadence Design 10/15/2024 4.375% Call 07/15/2024 100.00 Accrued Income	07/20/2018	111,258.30 1,652.78	101,287.13	9,971.17	9.84%
50,000.00	13063BFS6	California St 03/01/2022 6.650% Accrued Income	01/18/2018	53,649.50 1,662.50	53,374.10	275.40	0.52%
75,000.00	14149YBA5	Cardinal Health I 11/15/2024 3.500% Call 08/15/2024 100.00 Accrued Income	02/20/2018	80,637.83 772.92	74,113.75	6,524.08	8.80%
100,000.00	14149YAT5	Cardinal Health 12/15/2020 4.625% Accrued Income	01/10/2014	102,218.90 976.39	101,185.03	1,033.87	1.02%
100,000.00	142665DH8	Carlsbad Usd 08/01/2021 4.584% Accrued Income	09/16/2014	104,548.00 382.00	102,191.05	2,356.95	2.31%
	CASH	CASH		186,345.19	186,345.19		
100,000.00	151020AQ7	Celgene Corp 08/15/2020 2.875% Accrued Income	12/22/2015	100,540.30 127.78	100,026.96	513.34	0.51%

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Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
135,000.00	808513AE5	CHARLES SCHWAB CO. FIX/FLOAT 12/31/9999 7.000% Call 02/01/2022 100.00 Accrued Income	03/04/2016	144,281.25 787.50	153,700.47	(9,419.22)	(6.13%)
150,000.00	17275RBD3	Cisco Systems Inc 02/28/2021 2.200% Accrued Income	01/29/2018	151,002.00 27.50	149,476.00	1,526.00	1.02%
8,330.00	C	CITIGROUP INC	12/13/2012	528,621.80	488,192.14	40,429.66	8.28%
100,000.00	172967KV2	Citigroup Inc 08/02/2021 2.350% Accrued Income	03/14/2019	101,056.90 189.31	99,147.90	1,909.00	1.93%
200,000.00	19123MAA1	Coca-Cola Euro P 09/15/2020 3.500% Accrued Income	07/17/2018	201,787.80 3,227.78	200,250.46	1,537.34	0.77%
12,630.00	CTSH	COGNIZANT TECH SOLUTIONS CRP	08/04/2016	769,545.90	827,786.96	(58,241.06)	(7.04%)
100,000.00	126650CT5	Cvs Health Corp 06/01/2021 2.125% Call 05/01/2021 100.00 Accrued Income	03/19/2019	100,569.00 531.25	98,846.86	1,722.14	1.74%
75,000.00	278642AS2	Ebay Inc 01/30/2023 2.750% Call 12/30/2022 100.00 Accrued Income	02/20/2018	77,068.43 177.60	73,644.40	3,424.03	4.65%
100,000.00	278642AE3	Ebay Inc 07/15/2022 2.600% Call 04/15/2022 100.00 Accrued Income	02/27/2019	102,237.30 332.22	98,581.78	3,655.52	3.71%
150,000.00	278865AL4	Ecolab Inc 12/08/2021 4.350% Accrued Income	06/29/2018	157,555.05 1,504.38	152,870.30	4,684.75	3.06%

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Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
100,000.00	30161MAH6	Exelon Generation C 10/01/2020 4.000% Call 07/01/2020 100.00	01/31/2018	101,027.90	100,695.30	332.60	0.33%
		Accrued Income		1,666.67			
3,725.00	EXPE	EXPEDIA INC CL A	10/31/2017	367,359.50	416,118.69	(48,759.19)	(11.72%)
5,800.00	FB	FACEBOOK INC CLASS A	02/01/2018	1,116,326.00	1,030,971.83	85,354.17	8.28%
6,015.00	FISV	FISERV INC	07/14/2009	657,800.40	299,024.45	358,775.95	119.98%
11,280.00	FLS	FLOWERVE CORP	09/16/2015	453,343.20	492,952.80	(39,609.60)	(8.04%)
20,725.00	FOXA	FOX CORP CL A	05/08/2019	637,086.50	730,715.35	(93,628.85)	(12.81%)
35,865.00	GE	GENERAL ELECTRIC CO	02/01/2018	390,211.20	525,882.16	(135,670.96)	(25.80%)
100,000.00	370334CA0	General MIs Inc 10/12/2022 2.600% Call 09/12/2022 100.00	02/27/2019	102,747.00	98,506.93	4,240.07	4.30%
		Accrued Income		1,003.89			
50,000.00	375558AZ6	Gilead Sciences I 02/01/2025 3.500% Call 11/01/2024 100.00	02/20/2018	54,040.85	50,092.06	3,948.79	7.88%
		Accrued Income		145.83			
100,000.00	375558BC6	Gilead Sciences 09/01/2022 3.250% Call 07/01/2022 100.00	12/22/2015	104,476.40	100,595.06	3,881.34	3.86%
		Accrued Income		1,625.00			
100,000.00	38150ADM4	Goldman Sachs Group Inc Mtn 2.25000% 10/30/2020 Pr 10/30/2020 2.250% Call 03/30/2020 100.00	09/26/2019	100,020.00	100,018.07	1.93	0.00%
		Accrued Income		943.75			
1,420.00	GWW	GRAINGER W W INC	03/11/2015	394,106.80	281,541.06	112,565.74	39.98%
75,000.00	4212902E6	Hayward Ca Usd 08/01/2043 7.350% Pre-Refunded 08/01/2020 100.00	05/05/2017	76,904.25	85,703.26	(8,799.01)	(10.27%)
		Accrued Income		459.38			

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Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
41,000.00	459200HF1	IBM CORP 06/20/2042 4.000%	07/02/2008	48,606.81	17,536.17	31,070.64	177.18%
		Accrued Income		323.44			
100,000.00	459200JC6	IBM Corp 11/09/2022 2.875%	11/06/2015	103,636.70	99,523.00	4,113.70	4.13%
		Accrued Income		894.44			
80,000.00	45656TBQ0	Industry Ca Pfa 01/01/2023 4.294%	01/07/2016	82,405.60	81,673.27	732.33	0.90%
		Call 07/01/2019 102.00					
		Accrued Income		572.53			
35,000.00	45780DAJ1	Institute Adv 12/01/2021 2.437%	04/26/2013	35,691.53	35,081.32	610.21	1.74%
		Accrued Income		213.24			
11,750.00	IGSB	ISHARES BARCLAYS 1-3 YR CRED BD	12/05/2019	639,082.50	629,789.43	9,293.07	1.48%
8,110.00	TIP	ISHARES BARCLAYS TIPS BOND FUND	12/29/2009	973,443.30	893,797.45	79,645.85	8.91%
150,000.00	48128HZB7	Jpmorgan Chase Bk Na Columbus Cd Cll 2.85%26	06/18/2019	150,558.00	149,725.00	833.00	0.56%
		12/14/2026 2.850%					
		Call 06/14/2020 100.00					
		Accrued Income		916.31			
100,000.00	50540RAJ1	Lab Corp Amer H 11/15/2020 4.625%	02/27/2014	101,386.70	101,044.85	341.85	0.34%
		Call 08/15/2020 100.00					
		Accrued Income		1,361.81			
100,000.00	50540RAQ5	Laboratory Corp 3.600 02/01/25 24 02/01/2025 3.600%	08/08/2019	107,996.80	104,055.21	3,941.59	3.79%
		Call 11/01/2024 100.00					
		Accrued Income		300.00			
50,000.00	542430GK3	Long Beach Ca R 08/01/2022 7.503%	04/18/2017	51,235.00	53,931.61	(2,696.61)	(5.00%)
		Call 08/01/2020 100.00					
		Accrued Income		312.63			

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Unrealized Gains and Losses

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Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
7,535.00	LOW	LOWES COMPANIES INC	08/15/2019	803,004.95	793,155.18	9,849.77	1.24%
1,780.00	MA	MASTERCARD INC	02/07/2019	516,645.00	412,932.62	103,712.38	25.12%
150,000.00	58013MEL4	Mc Donalds Corp 05/20/2021 3.625%	07/17/2018	153,882.60	150,896.16	2,986.44	1.98%
		Accrued Income		1,525.52			
100,000.00	58013MEX8	Mc Donalds Corp 12/09/2020 2.750% Call 11/09/2020 100.00	12/17/2015	100,751.20	100,052.06	699.14	0.70%
		Accrued Income		626.39			
4,895.00	MDT	MEDTRONIC INC	01/12/2017	492,779.65	372,911.55	119,868.10	32.14%
150,000.00	585055BS4	Medtronic Plc 03/15/2025 3.500%	06/14/2019	164,885.40	157,430.54	7,454.86	4.74%
		Accrued Income		2,420.83			
100,000.00	58601VAA0	Memorial Health 05/01/2022 3.496%	05/22/2014	104,836.00	100,726.55	4,109.45	4.08%
		Accrued Income		1,165.33			
150,000.00	58933YAQ8	Merck & Co Inc 02/10/2022 2.350%	09/07/2016	153,553.20	151,999.91	1,553.29	1.02%
		Accrued Income		205.62			
100,000.00	59156RBB3	Metlife Inc 09/15/2023 4.368%	04/12/2018	110,551.80	102,928.53	7,623.27	7.41%
		Accrued Income		922.13			
4,400.00	MSFT	MICROSOFT CORP	07/22/2008	712,844.00	137,438.12	575,405.88	418.67%
100,000.00	64110DAD6	Netapp Inc 12/15/2022 3.250% Call 09/15/2022 100.00	05/07/2019	104,063.30	100,565.24	3,498.06	3.48%
		Accrued Income		686.11			
125,000.00	629398AA6	NTC Capital I 04/15/2027 2.421% Call 03/29/2020 100.00	05/16/2016	117,628.13	124,538.75	(6,910.63)	(5.55%)

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Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
125,000.00	68245JAB6	Onebeacon U S 11/09/2022 4.600%	11/09/2012	133,199.88	125,635.12	7,564.76	6.02%
		Accrued Income		1,788.89			
150,000.00	68389XBA2	Oracle Corporatio 07/08/2021 2.800%	09/03/2014	153,187.20	150,421.06	2,766.14	1.84%
		Accrued Income		618.33			
150,000.00	70450YAC7	PayPal Hldg 2.400 10/01/24 24 10/01/2024 2.400% Call 09/01/2024 100.00	10/21/2019	154,088.10	150,808.61	3,279.49	2.17%
		Accrued Income		1,550.00			
100,000.00	69362BAW2	PSEG Power LLC 04/15/2020 5.125%	11/17/2015	100,404.80	100,287.27	117.53	0.12%
		Accrued Income		1,936.11			
50,000.00	778296AA1	Ross Stores Inc 09/15/2024 3.375% Call 06/15/2024 100.00	04/30/2019	53,313.05	50,859.80	2,453.25	4.82%
		Accrued Income		778.13			
150,000.00	79466LAE4	Salesforce Com 04/11/2023 3.250% Call 03/11/2023 100.00	06/29/2018	158,019.60	149,585.50	8,434.10	5.64%
		Accrued Income		1,895.83			
100,000.00	797044AL8	San Buenvntra Ca 07/01/2024 3.260%	01/17/2018	105,748.00	100,368.97	5,379.03	5.36%
		Accrued Income		543.33			
70,000.00	79770GFM3	San Fran Ca Cy/Cn R 08/01/2023 3.000%	05/08/2017	73,783.50	70,125.85	3,657.65	5.22%
		Accrued Income		175.00			
75,000.00	79771P4L6	San Fran Ca Cy 08/01/2026 8.125% Pre-Refunded 02/01/2021 100.00	12/09/2015	79,772.25	87,122.55	(7,350.30)	(8.44%)
		Accrued Income		507.81			
8,920.00	SCHW	SCHWAB CHARLES CORP NEW	02/27/2020	363,490.00	377,720.08	(14,230.08)	(3.77%)

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Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
472,000.00	SNVXX	Schwab Government Money	10/16/2019	472,000.00	472,000.00	0.00	0.00%
100,000.00	856285QK0	State Bk India New York Ny 06/19/2024 2.750% Call 09/19/2019 100.00	06/18/2019	103,999.20	99,375.00	4,624.20	4.65%
		Accrued Income		551.49			
200,000.00	857477BA0	State Street Corp Var 99 12/31/2099 5.625% Call 12/15/2023 100.00	10/21/2019	212,000.00	210,237.48	1,762.52	0.84%
		Accrued Income		2,375.00			
75,000.00	91159JAA4	U S Bancorp 07/15/2022 2.950% Call 06/15/2022 100.00	02/20/2018	77,555.78	74,503.00	3,052.78	4.10%
		Accrued Income		282.71			
3,170.00	ULTA	ULTA SALON COSM & FRAG	09/04/2019	814,975.30	758,004.95	56,970.35	7.52%
3,965.00	UTX	UNITED TECHNOLOGIES CORP	09/16/2015	517,789.35	379,828.76	137,960.59	36.32%
150,000.00	91412GD77	Univ Ca 05/15/2023 2.146%	01/17/2018	154,764.00	147,362.11	7,401.89	5.02%
		Accrued Income		947.82			
150,000.00	912810EW4	US Tres Bd RATE 02/15/2026 6.000%	07/02/2008	193,664.10	160,927.31	32,736.79	20.34%
		Accrued Income		370.88			
250,000.00	91731KAA8	Usb Capital Ix Var 12/31/9999 3.500% Call 04/01/2020 100.00	05/11/2016	228,750.00	248,326.73	(19,576.73)	(7.88%)
		Accrued Income		1,118.06			
3,805.00	V	VISA INC CL A	12/07/2016	691,596.80	368,559.95	323,036.85	87.65%
150,000.00	931422AH2	Walgreen Co 09/15/2022 3.100%	04/28/2015	154,917.00	150,921.29	3,995.71	2.65%
		Accrued Income		2,144.17			
7,510.00	DIS	WALT DISNEY CO (HOLDING C	08/17/2018	883,551.50	878,999.39	4,552.11	0.52%
20,560.00	WFC	WELLS FARGO & CO NEW	01/29/2019	839,876.00	981,701.07	(141,825.07)	(14.45%)

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Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
150,000.00	94974BFN5	Wells Fargo Bk 08/15/2023 4.125%	10/24/2017	161,146.05	155,734.37	5,411.68	3.47%
		Accrued Income		275.00			
85.00	WFC+L	Wells Fargo L	03/04/2016	127,925.00	100,516.25	27,408.75	27.27%
100,000.00	98978VAB9	Zoetis Inc 02/01/2023 3.250%	05/05/2017	104,771.60	101,217.26	3,554.34	3.51%
		Call 11/01/2022 100.00					
		Accrued Income		270.83			
Total Unrealized Gain/Loss				27,157,811.09	23,821,035.58	3,273,363.71	13.74%