

## Performance History

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

	Asset Class Returns			Additional Indexes	
	End Value	Total Return	FIXED INCOME	Bloomberg Barclays US Intrm Government /	Credit
<b>Monthly</b>					
October 2019	4,923,538.67	0.27%	0.37%		0.40%
September 2019	4,960,860.16	0.00%	0.01%		(0.36%)
August 2019	4,960,758.92	0.92%	0.95%		1.77%
July 2019	4,915,496.83	0.01%	0.10%		(0.03%)
June 2019	4,958,106.40	0.58%	0.60%		1.07%
May 2019	4,929,680.01	0.80%	0.80%		1.31%
April 2019	4,890,780.76	0.14%	0.22%		0.19%
March 2019	4,934,184.33	0.95%	0.97%		1.35%
February 2019	4,887,620.92	0.29%	0.30%		0.09%
January 2019	4,873,624.77	0.61%	0.72%		0.87%
December 2018	4,885,765.69	0.64%	0.66%		1.34%
November 2018	4,854,502.05	0.43%	0.44%		0.45%
<b>Monthly Total</b>					
<b>Quarterly</b>					
Fourth Quarter 2019 *	4,923,538.67	0.27%	0.37%		0.40%
Third Quarter 2019	4,960,860.16	0.93%	1.06%		1.37%
Second Quarter 2019	4,958,106.40	1.51%	1.63%		2.59%
First Quarter 2019	4,934,184.33	1.86%	1.99%		2.32%
Fourth Quarter 2018	4,885,765.69	0.94%	1.05%		1.65%
<b>Quarterly Total</b>					
<b>Annual</b>					
2019 *	4,923,538.67	4.65%	5.14%		6.83%
2018	4,885,765.69	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.*

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	End Value	Total Return	Asset Class Returns	Additional Indexes	
			FIXED INCOME	Bloomberg Barclays US Intrm Government / Credit	
Annual					
2017	5,594,029.94	2.19%	2.61%	2.14%	
2016	5,706,085.86	2.72%	3.15%	2.08%	
2015	5,685,465.41	0.67%	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%	

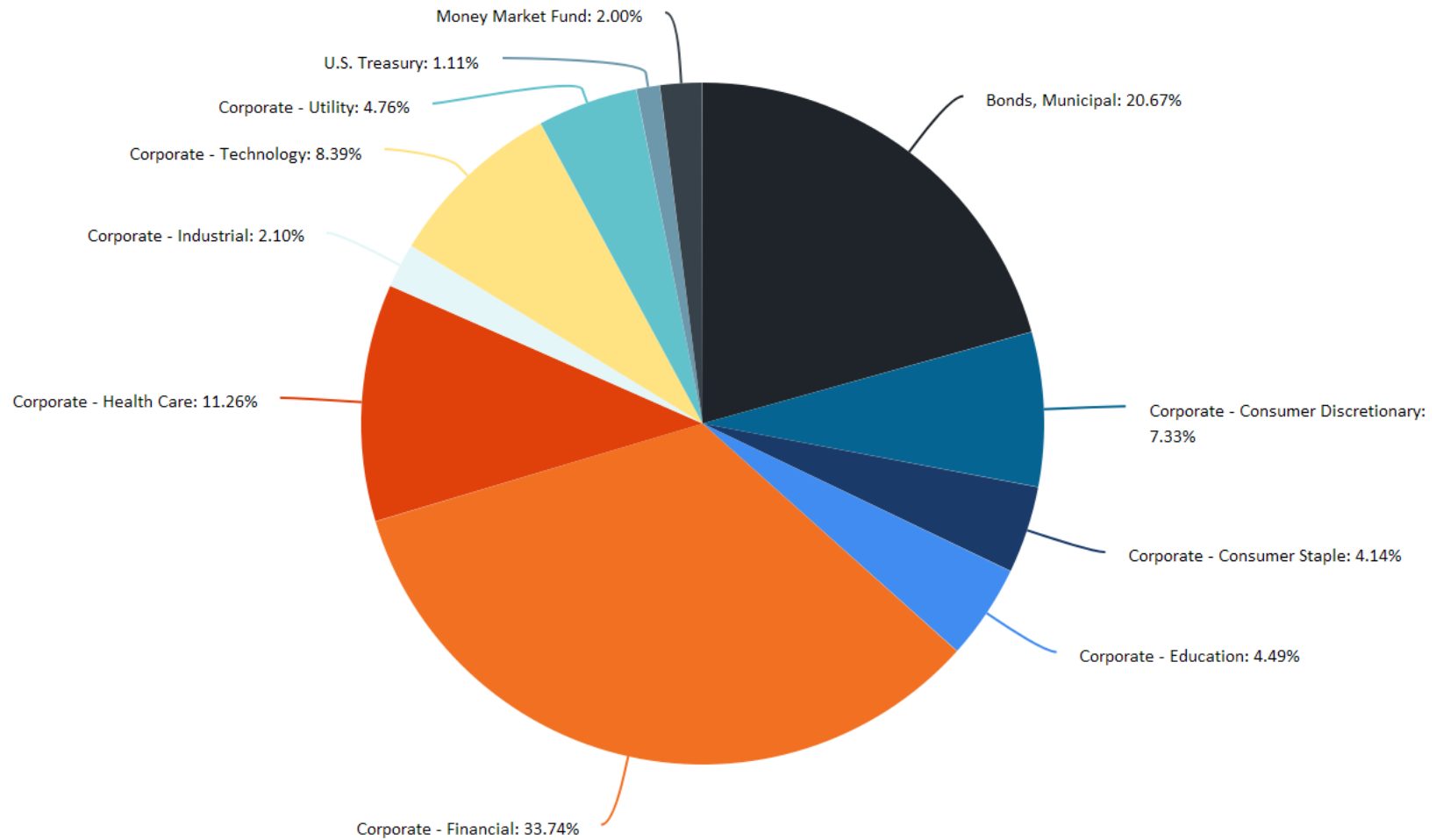
Annual Total

\* Partial period return  
Returns are cumulative.

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## Asset Allocation

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



## Holdings

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

Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
<b>Bonds, Municipal</b>								
100,000.00	02765UED2	American Muni P 02/15/2021 6.223%	105.18	105,180.00	2.16%	6,223.00	5.92%	100,002.47
		Accrued Income		1,313.74				
100,000.00	106293CH4	Brea Calif Redev Agy Successor 08/01/2023 2.500%	101.92	101,924.00	2.08%	2,500.00	2.45%	101,240.58
		Accrued Income		625.00				
60,000.00	359817CB7	Fullerton Ca Rda 09/01/2024 6.300% Call 09/01/2020 100.00	103.64	62,182.20	1.28%	3,780.00	6.08%	64,769.29
		Accrued Income		630.00				
100,000.00	45656TBQ0	Industry Ca Pfa 01/01/2023 4.294% Call 07/01/2019 102.00	102.38	102,382.00	2.11%	4,294.00	4.19%	102,318.64
		Accrued Income		1,431.33				
100,000.00	58601VAA0	Memorial Health 05/01/2022 3.496%	103.99	103,988.40	2.15%	3,496.00	3.36%	100,832.37
		Accrued Income		1,748.00				
100,000.00	70227RAF7	Pasadena Ca Pen 05/01/2023 3.165%	103.93	103,925.00	2.14%	3,165.00	3.05%	101,388.84
		Accrued Income		1,582.50				
100,000.00	79770GGR1	San Fran Ca Cy/ 08/01/2024 2.625%	102.80	102,802.00	2.10%	2,625.00	2.55%	98,742.00
		Accrued Income		656.25				
100,000.00	79770GGQ3	San Fran Ca Cy/Cn 08/01/2023 2.500%	102.22	102,215.00	2.09%	2,500.00	2.45%	99,306.00
		Accrued Income		625.00				
75,000.00	79771P4L6	San Fran Ca Cy 08/01/2026 8.125% Pre-Refunded 02/01/2021 100.00	107.88	80,913.00	1.67%	6,093.75	7.53%	87,643.71
		Accrued Income		1,523.44				

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Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
<b>Bonds, Municipal</b>								
135,000.00	799017GA0	San Mateo Ca Uh 09/01/2034 6.733% Pre-Refunded 09/01/2020 100.00	104.01	140,408.10	2.88%	9,089.55	6.47%	157,867.98
		Accrued Income		1,514.93				
		Bonds, Municipal Total		1,017,569.89	20.67%	43,766.30	4.35%	1,014,111.88
<b>Corporate - Consumer Discretionary</b>								
100,000.00	741503BB1	Priceline Group 03/15/2023 2.750% Call 02/15/2023 100.00	102.47	102,471.50	2.09%	2,750.00	2.68%	100,490.42
		Accrued Income		351.39				
100,000.00	855244AG4	Starbucks Corp 06/15/2022 2.700% Call 04/15/2022 100.00	101.99	101,989.90	2.09%	2,700.00	2.65%	98,396.46
		Accrued Income		1,020.00				
150,000.00	931422AH2	Walgreen Co 09/15/2022 3.100%	102.92	154,382.25	3.15%	4,650.00	3.01%	151,036.98
		Accrued Income		594.17				
		Corporate - Consumer Discretionary Total		360,809.21	7.33%	10,100.00	2.81%	349,923.86
<b>Corporate - Consumer Staple</b>								
100,000.00	370334CA0	General Mls Inc 10/12/2022 2.600% Call 09/12/2022 100.00	101.55	101,548.90	2.07%	2,600.00	2.56%	98,457.05
		Accrued Income		137.22				

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<b>Corporate - Consumer Staple</b>								
100,000.00	58013MEX8	Mc Donalds Corp 12/09/2020 2.750% Call 11/09/2020 100.00	100.90	100,903.30	2.07%	2,750.00	2.73%	100,073.79
		Accrued Income		1,084.72				
		Corporate - Consumer Staple Total		203,674.14	4.14%	5,350.00	2.64%	198,530.84
<b>Corporate - Education</b>								
100,000.00	898361AL4	Amherst College 11/01/2022 2.416%	98.59	98,592.40	2.03%	2,416.00	2.45%	100,487.37
		Accrued Income		1,208.00				
70,000.00	45780DAJ1	Institute Adv 12/01/2021 2.437%	100.07	70,045.99	1.44%	1,705.90	2.44%	70,184.22
		Accrued Income		710.79				
50,000.00	650119AK6	New York Univer 07/01/2023 2.721%	100.59	50,296.70	1.03%	1,360.50	2.70%	49,415.46
		Accrued Income		453.50				
		Corporate - Education Total		221,307.38	4.49%	5,482.40	2.50%	220,087.05
<b>Corporate - Financial</b>								
100,000.00	06367TRS1	Bank Montreal M 02/10/2022 2.250% Call 02/10/2020 100.00	100.17	100,174.60	2.04%	2,250.00	2.25%	100,002.35
		Accrued Income		506.25				
100,000.00	06406FAA1	Bank New York Mellon Corp 04/15/2021 2.500% Call 03/15/2021 100.00	100.91	100,910.20	2.05%	2,500.00	2.48%	99,169.07
		Accrued Income		111.11				

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Corporate - Financial								
150,000.00	06048WDK3	Bank Of America C Var 08/25/2020 3.882%	100.81	151,214.70	3.09%	5,823.30	3.85%	150,570.46
		Accrued Income		1,067.61				
100,000.00	05531FAZ6	Bb&T Corporation 02/01/2021 2.150% Call 01/01/2021 100.00	100.33	100,333.90	2.05%	2,150.00	2.14%	99,427.25
		Accrued Income		537.50				
100,000.00	BAC4887176	BofAML 2.150 09/26/22 20 MTN 09/26/2022 Call 09/26/2020 100.00	99.70	99,699.60	2.02%	0.00	0.00%	100,148.04
100,000.00	38148TPF0	Goldman Sachs Gro Var 24 11/23/2024 3.448% Call 11/23/2023 100.00	98.54	98,535.80	2.01%	3,447.60	3.50%	100,438.44
		Accrued Income		670.37				
100,000.00	38141EA66	Goldman Sachs Group 06/15/2020 6.000%	102.48	102,476.10	2.13%	6,000.00	5.86%	102,075.30
		Accrued Income		2,266.67				
75,000.00	404280AK5	Hsbc Hldgs Plc 04/05/2021 5.100%	104.22	78,167.85	1.59%	3,825.00	4.89%	77,229.48
		Accrued Income		276.25				
100,000.00	46625HHZ6	JP Morgan Chase 05/10/2021 4.625%	103.97	103,974.50	2.16%	4,625.00	4.45%	103,231.28
		Accrued Income		2,196.88				
100,000.00	615369AA3	Moodys Corp 09/01/2020 5.500%	102.91	102,909.80	2.11%	5,500.00	5.34%	101,831.28
		Accrued Income		916.67				
125,000.00	629398AA6	NTC Capital I 04/15/2027 2.591% Call 12/05/2019 100.00	93.89	117,366.63	2.38%	3,238.63	2.76%	124,132.19

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Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
<b>Corporate - Financial</b>								
125,000.00	68245JAB6	Onebeacon U S 11/09/2022 4.600%	103.84	129,803.88	2.69%	5,750.00	4.43%	125,708.80
		Accrued Income		2,747.22				
200,000.00	78486QAC5	SVB Financial Group 09/15/2020 5.375%	102.73	205,455.00	4.20%	10,750.00	5.23%	205,138.82
		Accrued Income		1,373.61				
100,000.00	94974BEV8	Wells Fargo Bk N 04/01/2021 4.600%	103.56	103,564.10	2.11%	4,600.00	4.44%	103,149.56
		Accrued Income		383.33				
50,000.00	94974BFN5	Wells Fargo Bk 08/15/2023 4.125%	106.37	53,186.95	1.09%	2,062.50	3.88%	52,094.28
		Accrued Income		435.42				
		Corporate - Financial Total		1,661,262.50	33.74%	62,522.03	3.79%	1,644,346.60
<b>Corporate - Health Care</b>								
50,000.00	031162BM1	Amgen Corpora 11/15/2021 3.875% Call 08/15/2021 100.00	103.43	51,715.05	1.07%	1,937.50	3.75%	51,191.28
		Accrued Income		893.40				
75,000.00	09062XAF0	Biogen 4.050 09/15/25 25 09/15/2025 4.050% Call 06/15/2025 100.00	109.60	82,203.30	1.68%	3,037.50	3.70%	81,095.82
		Accrued Income		388.13				
100,000.00	151020AQ7	Celgene Corp 08/15/2020 2.875%	100.64	100,636.10	2.06%	2,875.00	2.86%	100,045.95
		Accrued Income		606.94				
125,000.00	30219GAE8	Express Scripts 11/15/2021 4.750%	105.11	131,388.25	2.72%	5,937.50	4.52%	128,615.21
		Accrued Income		2,737.85				

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Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
<b>Corporate - Health Care</b>								
100,000.00	375558BC6	Gilead Sciences 09/01/2022 3.250% Call 07/01/2022 100.00	103.81	103,807.80	2.12%	3,250.00	3.13%	100,669.23
		Accrued Income		541.67				
75,000.00	50540RAQ5	Laboratory Corp 3.600 02/01/25 24 02/01/2025 3.600% Call 11/01/2024 100.00	105.21	78,905.40	1.62%	2,700.00	3.42%	78,236.51
		Accrued Income		675.00				
		Corporate - Health Care Total		554,498.89	11.26%	19,737.50	3.60%	539,854.00
<b>Corporate - Industrial</b>								
100,000.00	260003AJ7	Dover Corporation 03/01/2021 4.300% Call 12/01/2020 100.00	102.87	102,873.50	2.10%	4,300.00	4.18%	100,318.30
		Accrued Income		716.67				
<b>Corporate - Technology</b>								
100,000.00	285512AC3	Electronic Arts I 03/01/2021 3.700% Call 02/01/2021 100.00	101.91	101,909.20	2.08%	3,700.00	3.63%	101,906.92
		Accrued Income		616.67				
100,000.00	337738AM0	Fiserv Inc 10/01/2022 3.500% Call 07/01/2022 100.00	103.62	103,615.10	2.11%	3,500.00	3.38%	100,530.33
		Accrued Income		291.67				
100,000.00	459200JC6	IBM Corp 11/09/2022 2.875%	102.79	102,792.60	2.12%	2,875.00	2.80%	99,523.00
		Accrued Income		1,373.61				

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<b>Corporate - Technology</b>								
100,000.00	68389XBA2	Oracle Corporatio 07/08/2021 2.800%	101.72	101,724.00	2.08%	2,800.00	2.75%	100,388.79
		Accrued Income		878.89				
		Corporate - Technology Total		413,201.74	8.39%	12,875.00	3.14%	402,349.04
<b>Corporate - Utility</b>								
125,000.00	03040WAL9	Amern Wtr Cap Cor 03/01/2025 3.400% Call 12/01/2024 100.00	105.84	132,302.75	2.70%	4,250.00	3.21%	129,692.87
		Accrued Income		708.33				
100,000.00	69362BAW2	PSEG Power LLC 04/15/2020 5.125%	101.27	101,268.50	2.06%	5,125.00	5.06%	101,057.89
		Accrued Income		227.78				
		Corporate - Utility Total		234,507.36	4.76%	9,375.00	4.01%	230,750.76
<b>U.S. Treasury</b>								
43,000.00	912810EW4	US Tres Bd RATE 02/15/2026 6.000%	126.33	54,321.08	1.11%	2,580.00	4.75%	45,955.63
		Accrued Income		546.85				
<b>Money Market Fund</b>								
	CASH	CASH		249.46	0.01%	0.00	0.00%	249.46
98,000.00	SNVXX	Schwab Government Money	1.00	98,000.00	1.99%	2,222.05	2.27%	98,000.00
		Money Market Fund Total		98,249.46	2.00%	2,222.05	2.26%	98,249.46
		<b>Total</b>		<b>4,923,538.67</b>	<b>100.00%</b>	<b>178,310.28</b>	<b>3.65%</b>	<b>4,844,477.42</b>

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

	Intermediate Horizon Portfolio	Asset Allocation Portfolio (bond portion)	Barclays US Government/Credit Index (Intermediate)
<b>Overview</b>			
Number of Issues	47	85	4,957
Average Coupon	3.81	3.33	3.95
Yield to Worst	2.17	2.31	1.86
Modified Duration	2.21	2.85	3.92
Average Maturity	2.33	3.72	4.32
Total Return (month)	0.27%	0.39%	0.40%
Total Return (QTD)	0.27%	0.39%	0.40%
<b>Sectors</b>			
Treasuries	1.1%	11.2%	56.3%
Agencies	0.0%	0.0%	1.7%
Corporate	78.4%	75.3%	35.5%
Asset-Backed & Other	0.0%	0.0%	6.5%
Municipal	18.5%	10.5%	0.0%
Cash & Short-term	2.0%	0.0%	0.0%
	100%	97%	100%
<b>Quality</b>			
Aaa/AAA	11.6%	12.0%	61.4%
Aa/AA	17.4%	17.3%	4.0%
A	44.8%	40.4%	14.9%
Baa/BBB	26.3%	27.3%	19.7%
Other/NR	0.0%	3.0%	0.0%
	100%	100%	100%

Intermediate Horizon Portfolio		
<b>Total Cash &amp; Equivalents (1.8%)</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 (42.8%)</b>	<b>A-</b>	<b>A2</b>
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	A+	A1
AMGEN INC	A	Baa1
EXPRESS SCRIPTS HLDG CO	A-	Baa2
INSTITUTE FOR ADVANCED STUDY	AAA	Aaa
MEMORIAL HEALTH SVCS	AA-	NR
STARBUCKS CORP	BBB+	Baa1
GILEAD SCIENCES INC	A	A3
WALGREEN CO	BBB	Baa2
FISERV INC	BBB	Baa2
GENERAL MLS INC	BBB	Baa2
AMHERST COLLEGE	AA+	Aaa
INTERNATIONAL BUSINESS MACHS	A	A2
PRICELINE GRP INC	A-	A3
NEW YORK UNIVERSITY	AA-	Aa2
LABORATORY CORP AMER HLDGS	BBB	Baa2
BIOGEN INC	A-	Baa1
<b>Total Corporate - Utility (4.9%)</b>	<b>A-</b>	<b>Baa1</b>
PSEG PWR LLC	BBB+	Baa1
AMERICAN WTR CAP CORP	A	Baa1
<b>Total Corporate - Financials (30.4%)</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
WELLS FARGO CO MTN BE	A-	A2
HSBC HLDGS PLC	A	A2
BANK NEW YORK MELLON CORP	A	A1
JPMORGAN CHASE & CO	A-	A2
BANK OF MONTREAL	NR	Aa2
ONEBEACON U S HLDG INC	NR	Baa2
WELLS FARGO CO MTN BE	BBB+	A3
GOLDMAN SACHS GROUP INC[4]	BBB+	A3
NTC CAP II	BBB+	A3
<b>Taxable Municipal (18.9%)</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
SAN FRANCISCO CALIF CITY &	AA-	NR
BREA CALIF REDEV AGY SUCCES	AA-	NR
SAN FRANCISCO CALIF CITY &	AA-	NR
FULLERTON CALIF REDEV AGY T	A	NR
SAN FRANCISCO CALIF CITY &	AA	Aa3
SAN MATEO CALIF UN HIGH SCH	AA+	Aaa
SAN FRANCISCO CALIF CITY &	AA	Aa3
SAN MATEO CALIF UN HIGH SCH	AA+	Aaa

## Transactions

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

From September 30, 2019 to October 31, 2019

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

## Unrealized Gains and Losses

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

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
100,000.00	02765UED2	American Muni P 02/15/2021 6.223%	12/16/2010	105,180.00	100,002.47	5,177.53	5.18%
		Accrued Income		1,313.74			
125,000.00	03040WAL9	Amern Wtr Cap Cor 03/01/2025 3.400% Call 12/01/2024 100.00	08/30/2017	132,302.75	129,692.87	2,609.88	2.01%
		Accrued Income		708.33			
50,000.00	031162BM1	Amgen Incorpora 11/15/2021 3.875% Call 08/15/2021 100.00	03/07/2017	51,715.05	51,191.28	523.77	1.02%
		Accrued Income		893.40			
100,000.00	898361AL4	Amherst College 11/01/2022 2.416%	04/26/2013	98,592.40	100,487.37	(1,894.97)	(1.89%)
		Accrued Income		1,208.00			
100,000.00	06367TRS1	Bank Montreal M 02/10/2022 2.250% Call 02/10/2020 100.00	02/07/2017	100,174.60	100,002.35	172.25	0.17%
		Accrued Income		506.25			
100,000.00	06406FAA1	Bank New York Mellon Corp 04/15/2021 2.500% Call 03/15/2021 100.00	01/08/2019	100,910.20	99,169.07	1,741.13	1.76%
		Accrued Income		111.11			
150,000.00	06048WDK3	Bank Of America C Var 08/25/2020 3.882%	11/06/2015	151,214.70	150,570.46	644.24	0.43%
		Accrued Income		1,067.61			
100,000.00	05531FAZ6	Bb&T Corporation 02/01/2021 2.150% Call 01/01/2021 100.00	01/30/2018	100,333.90	99,427.25	906.65	0.91%
		Accrued Income		537.50			
75,000.00	09062XAF0	Biogen 4.050 09/15/25 25 09/15/2025 4.050% Call 06/15/2025 100.00	08/08/2019	82,203.30	81,095.82	1,107.48	1.37%
		Accrued Income		388.13			

## 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	BAC4887176	BofAML 2.150 09/26/22 20 MTN 09/26/2022 Call 09/26/2020 100.00	10/16/2019	99,699.60	100,148.04	(448.44)	(0.45%)
100,000.00	106293CH4	Brea Calif Redev Agy Successor 08/01/2023 2.500%	07/02/2019	101,924.00	101,240.58	683.42	0.68%
		Accrued Income		625.00			
	CASH	CASH		249.46	249.46		
100,000.00	151020AQ7	Celgene Corp 08/15/2020 2.875%	12/22/2015	100,636.10	100,045.95	590.15	0.59%
		Accrued Income		606.94			
100,000.00	260003AJ7	Dover Corporation 03/01/2021 4.300%	02/23/2011	102,873.50	100,318.30	2,555.20	2.55%
		Call 12/01/2020 100.00					
		Accrued Income		716.67			
100,000.00	285512AC3	Electronic Arts I 03/01/2021 3.700%	09/29/2017	101,909.20	101,906.92	2.28	0.00%
		Call 02/01/2021 100.00					
		Accrued Income		616.67			
125,000.00	30219GAE8	Express Scripts 11/15/2021 4.750%	09/22/2015	131,388.25	128,615.21	2,773.04	2.16%
		Accrued Income		2,737.85			
100,000.00	337738AM0	Fiserv Inc 10/01/2022 3.500%	02/27/2019	103,615.10	100,530.33	3,084.77	3.07%
		Call 07/01/2022 100.00					
		Accrued Income		291.67			
60,000.00	359817CB7	Fullerton Ca Rda 09/01/2024 6.300%	10/11/2017	62,182.20	64,769.29	(2,587.09)	(3.99%)
		Call 09/01/2020 100.00					
		Accrued Income		630.00			
100,000.00	370334CA0	General MIs Inc 10/12/2022 2.600%	02/26/2019	101,548.90	98,457.05	3,091.85	3.14%
		Call 09/12/2022 100.00					
		Accrued Income		137.22			

## 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	375558BC6	Gilead Sciences 09/01/2022 3.250% Call 07/01/2022 100.00 Accrued Income	12/22/2015	103,807.80 541.67	100,669.23	3,138.57	3.12%
100,000.00	38148TPF0	Goldman Sachs Gro Var 24 11/23/2024 3.448% Call 11/23/2023 100.00 Accrued Income	07/18/2017	98,535.80 670.37	100,438.44	(1,902.64)	(1.89%)
100,000.00	38141EA66	Goldman Sachs Group 06/15/2020 6.000% Accrued Income	10/29/2015	102,476.10 2,266.67	102,075.30	400.80	0.39%
75,000.00	404280AK5	Hsbc Hldgs Plc 04/05/2021 5.100% Accrued Income	03/14/2019	78,167.85 276.25	77,229.48	938.37	1.22%
100,000.00	459200JC6	IBM Corp 11/09/2022 2.875% Accrued Income	11/06/2015	102,792.60 1,373.61	99,523.00	3,269.60	3.29%
100,000.00	45656TBQ0	Industry Ca Pfa 01/01/2023 4.294% Call 07/01/2019 102.00 Accrued Income	01/07/2016	102,382.00 1,431.33	102,318.64	63.36	0.06%
70,000.00	45780DAJ1	Institute Adv 12/01/2021 2.437% Accrued Income	04/26/2013	70,045.99 710.79	70,184.22	(138.23)	(0.20%)
100,000.00	46625HHZ6	JP Morgan Chase 05/10/2021 4.625% Accrued Income	04/20/2015	103,974.50 2,196.88	103,231.28	743.22	0.72%
75,000.00	50540RAQ5	Laboratory Corp 3.600 02/01/25 24 02/01/2025 3.600% Call 11/01/2024 100.00 Accrued Income	08/08/2019	78,905.40 675.00	78,236.51	668.89	0.85%

## 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	58013MEX8	Mc Donalds Corp 12/09/2020 2.750% Call 11/09/2020 100.00 Accrued Income	12/17/2015	100,903.30 1,084.72	100,073.79	829.51	0.83%
100,000.00	58601VAA0	Memorial Health 05/01/2022 3.496% Accrued Income	05/22/2014	103,988.40 1,748.00	100,832.37	3,156.03	3.13%
100,000.00	615369AA3	Moodys Corp 09/01/2020 5.500% Accrued Income	05/01/2013	102,909.80 916.67	101,831.28	1,078.52	1.06%
50,000.00	650119AK6	New York Univer 07/01/2023 2.721% Accrued Income	06/03/2015	50,296.70 453.50	49,415.46	881.24	1.78%
125,000.00	629398AA6	NTC Capital I 04/15/2027 2.591% Call 12/05/2019 100.00	05/16/2016	117,366.63	124,132.19	(6,765.57)	(5.45%)
125,000.00	68245JAB6	Onebeacon U S 11/09/2022 4.600% Accrued Income	11/09/2012	129,803.88 2,747.22	125,708.80	4,095.08	3.26%
100,000.00	68389XBA2	Oracle Corporatio 07/08/2021 2.800% Accrued Income	12/16/2015	101,724.00 878.89	100,388.79	1,335.21	1.33%
100,000.00	70227RAF7	Pasadena Ca Pen 05/01/2023 3.165% Accrued Income	05/23/2017	103,925.00 1,582.50	101,388.84	2,536.16	2.50%
100,000.00	741503BB1	Priceline Group 03/15/2023 2.750% Call 02/15/2023 100.00 Accrued Income	09/29/2017	102,471.50 351.39	100,490.42	1,981.08	1.97%
100,000.00	69362BAW2	PSEG Power LLC 04/15/2020 5.125% Accrued Income	11/17/2015	101,268.50 227.78	101,057.89	210.61	0.21%

## 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	79770GGR1	San Fran Ca Cy/ 08/01/2024 2.625%	11/10/2017	102,802.00	98,742.00	4,060.00	4.11%
		Accrued Income		656.25			
100,000.00	79770GGQ3	San Fran Ca Cy/Cn 08/01/2023 2.500%	11/10/2017	102,215.00	99,306.00	2,909.00	2.93%
		Accrued Income		625.00			
75,000.00	79771P4L6	San Fran Ca Cy 08/01/2026 8.125% Pre-Refunded 02/01/2021 100.00	12/09/2015	80,913.00	87,643.71	(6,730.71)	(7.68%)
		Accrued Income		1,523.44			
135,000.00	799017GA0	San Mateo Ca Uh 09/01/2034 6.733% Pre-Refunded 09/01/2020 100.00	09/15/2016	140,408.10	157,867.98	(17,459.88)	(11.06%)
		Accrued Income		1,514.93			
98,000.00	SNVXX	Schwab Government Money	10/16/2019	98,000.00	98,000.00	0.00	0.00%
100,000.00	855244AG4	Starbucks Corp 06/15/2022 2.700% Call 04/15/2022 100.00	01/15/2019	101,989.90	98,396.46	3,593.44	3.65%
		Accrued Income		1,020.00			
200,000.00	78486QAC5	SVB Financial Group 09/15/2020 5.375%	04/04/2019	205,455.00	205,138.82	316.18	0.15%
		Accrued Income		1,373.61			
43,000.00	912810EW4	US Tres Bd RATE 02/15/2026 6.000%	12/14/2007	54,321.08	45,955.63	8,365.45	18.20%
		Accrued Income		546.85			
150,000.00	931422AH2	Walgreen Co 09/15/2022 3.100%	04/28/2015	154,382.25	151,036.98	3,345.27	2.21%
		Accrued Income		594.17			
100,000.00	94974BEV8	Wells Fargo Bk N 04/01/2021 4.600%	07/12/2017	103,564.10	103,149.56	414.54	0.40%
		Accrued Income		383.33			

## 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
50,000.00	94974BFN5	Wells Fargo Bk 08/15/2023 4.125%	10/24/2017	53,186.95	52,094.28	1,092.67	2.10%
		Accrued Income		435.42			
Total Unrealized Gain/Loss				4,923,538.67	4,844,477.42	37,158.91	0.77%