

Performance History

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

	End Value	Total Return	Asset Class Returns EQUITIES	Additional Indexes S&P 500 Composite
Monthly				
July 2019	2,970,660.27	2.02%	2.15%	1.44%
June 2019	2,920,433.42	9.31%	9.37%	7.05%
May 2019	2,671,738.31	(8.07%)	(8.19%)	(6.35%)
April 2019	2,906,330.17	5.58%	5.77%	4.05%
March 2019	2,762,987.13	1.58%	1.60%	1.94%
February 2019	2,720,090.34	1.89%	1.93%	3.21%
January 2019	2,669,609.93	9.90%	10.21%	8.01%
December 2018	2,437,500.37	(9.20%)	(9.44%)	(9.03%)
November 2018	2,684,123.25	0.18%	0.15%	2.04%
October 2018	2,679,186.50	(8.89%)	(8.99%)	(6.84%)
September 2018	2,948,394.50	0.63%	0.63%	0.57%
August 2018	2,929,794.27	2.16%	2.24%	3.26%
Monthly Total				
Quarterly				
Third Quarter 2019 *	2,970,660.27	2.02%	2.15%	1.44%
Second Quarter 2019	2,920,433.42	6.09%	6.21%	4.30%
First Quarter 2019	2,762,987.13	13.74%	14.13%	13.65%
Fourth Quarter 2018	2,437,500.37	(17.11%)	(17.46%)	(13.52%)
Third Quarter 2018	2,948,394.50	8.09%	8.56%	7.71%
Quarterly Total				
Annual				
2019 *	2,970,660.27	23.10%	23.82%	20.24%
2018	2,437,500.37	(9.31%)	(8.42%)	(4.38%)
2017	3,175,469.68	14.42%	15.84%	21.83%

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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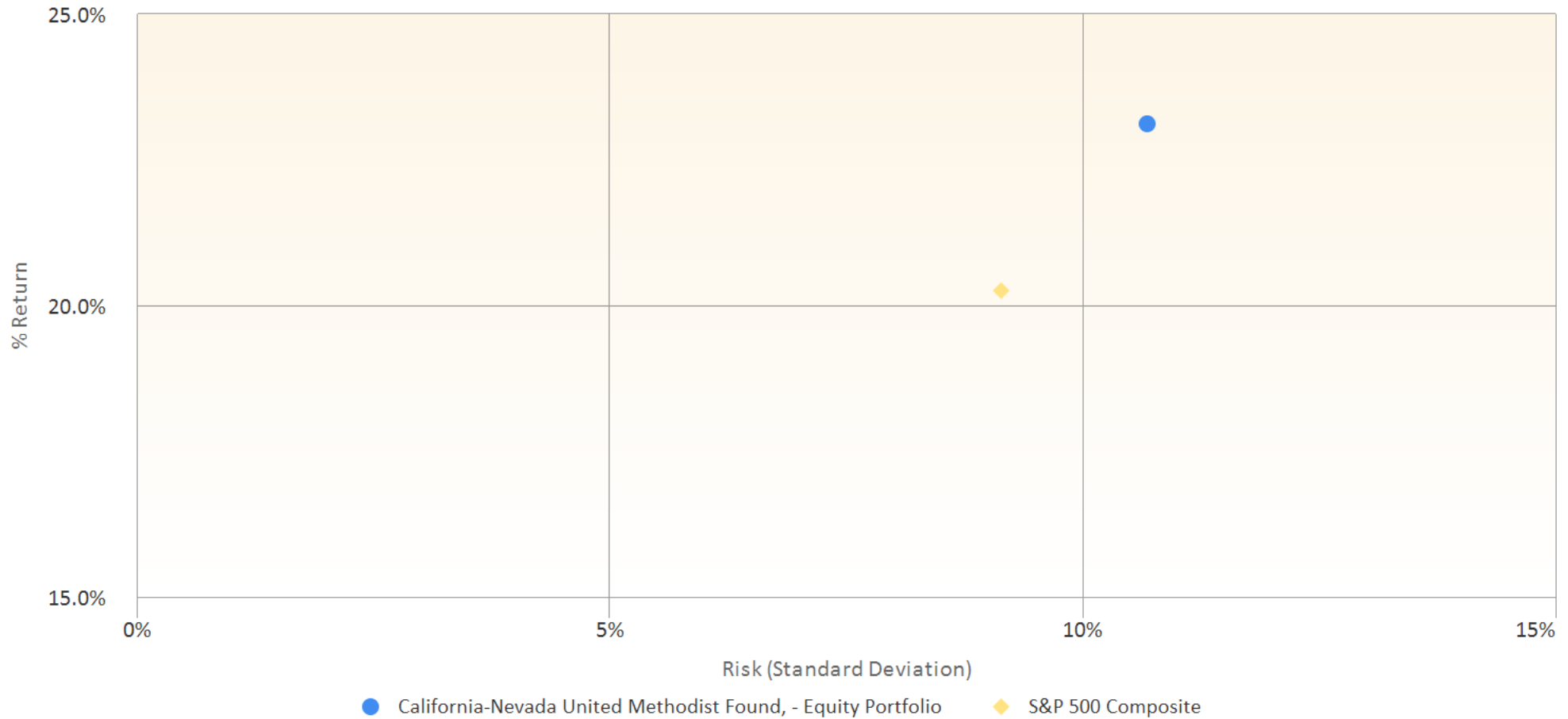
	End Value	Total Return	Asset Class Returns EQUITIES	Additional Indexes S&P 500 Composite
Annual				
2016	3,584,745.61	13.12%	15.21%	11.96%
2015	3,635,519.09	2.19%	2.54%	1.38%
2014	3,690,584.64	11.52%	12.78%	13.69%
2013	5,544,632.30	31.78%	34.08%	32.39%
2012	4,350,211.23	14.73%	16.41%	16.00%
2011	3,826,920.27	1.74%	2.61%	2.11%
2010	5,088,050.75	10.50%	11.73%	15.06%
2009	4,776,947.47	21.07%	20.89%	26.46%
2008 *	3,820,138.00	(26.95%)	(27.27%)	(27.45%)

Annual Total

* Partial period return
Returns are cumulative

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Account Analytics



Year to Date Risk vs. Return

Risk Measurements

	Year to Date		Previous Year	
	Account	S&P 500 Composite	Account	S&P 500 Composite
Net Return	23.10%	20.24%	(9.31%)	(4.38%)

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Account Analytics

Relative Statistics

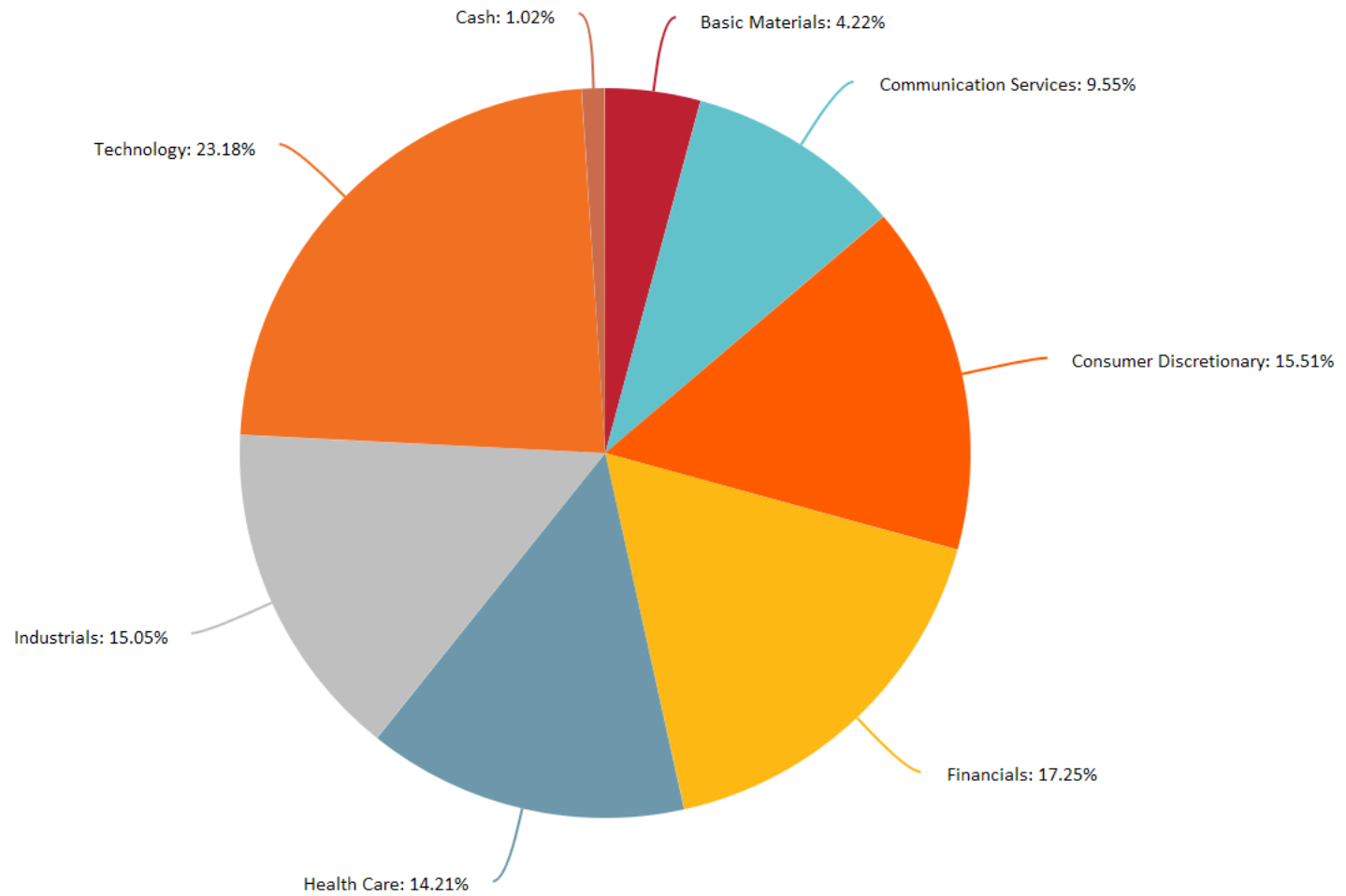
	Year to Date S&P 500 Composite	Previous Year S&P 500 Composite
Beta	1.11	0.98

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Asset Allocation

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



Holdings

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

Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Basic Materials								
7,390.00	OI	OWENS ILLINOIS INC NEW	16.97	125,408.30	4.22%	1,478.00	1.18%	157,216.97
Communication Services								
119.00	GOOGL	ALPHABET INC. CLASS A	1,218.20	144,965.80	4.88%	0.00	0.00%	46,782.60
715.00	FB	FACEBOOK INC CLASS A	194.23	138,874.45	4.67%	0.00	0.00%	125,693.19
		Communication Services Total		283,840.25	9.55%	0.00	0.00%	172,475.79
Consumer Discretionary								
64.00	BKNG	BOOKING HOLDINGS, INC.	1,886.61	120,743.04	4.06%	0.00	0.00%	117,101.42
765.00	EXPE	EXPEDIA INC CL A	132.74	101,546.10	3.42%	1,040.40	1.02%	91,542.67
2,650.00	FOXA	FOX CORP CL A	37.32	98,898.00	3.33%	1,219.00	1.23%	96,181.76
975.00	DIS	WALT DISNEY CO (HOLDING C	143.01	139,434.75	4.69%	1,716.00	1.23%	108,879.41
		Consumer Discretionary Total		460,621.89	15.51%	3,975.40	0.86%	413,705.26
Financials								
2,220.00	BAC	BANK OF AMER CORP	30.68	68,109.60	2.29%	1,598.40	2.35%	43,902.56
2,105.00	BK	BANK OF N Y MELLON CO INC	46.92	98,766.60	3.32%	2,610.20	2.64%	58,094.50
590.00	BRKB	BERKSHIRE HATHAWAY CL B	205.43	121,203.70	4.08%	0.00	0.00%	61,378.04
1,760.00	C	CITIGROUP INC	71.16	125,241.60	4.22%	3,590.40	2.87%	87,846.98
2,050.00	WFC	WELLS FARGO & CO NEW	48.41	99,240.50	3.34%	4,182.00	4.21%	97,915.48
		Financials Total		512,562.00	17.25%	11,981.00	2.34%	349,137.56
Health Care								
895.00	AGN	ALLERGAN INC	160.50	143,647.50	4.84%	2,649.20	1.84%	149,051.33
860.00	LH	LABORATORY CORP AMER HLDG	167.52	144,067.20	4.85%	0.00	0.00%	136,051.13

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.

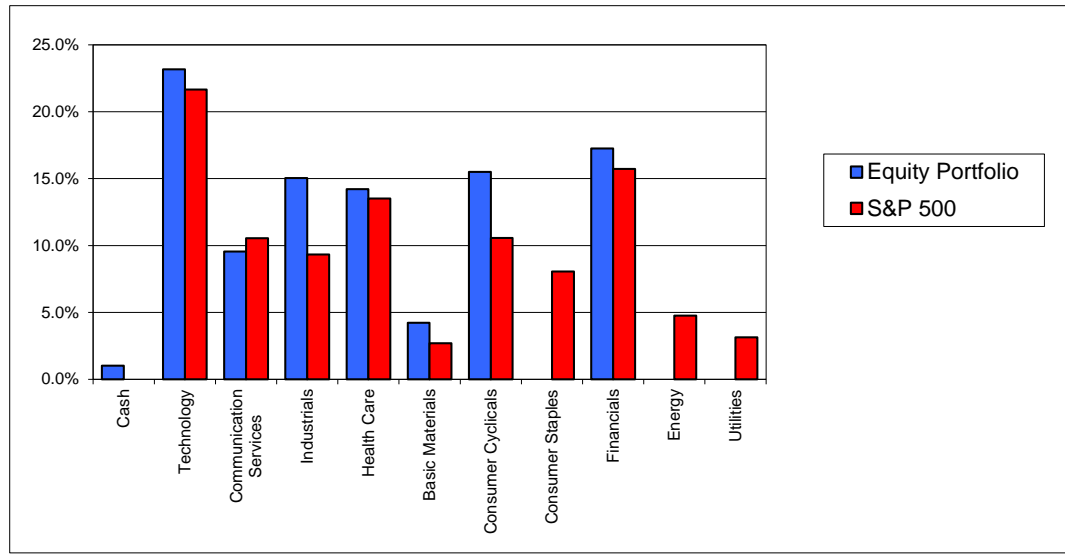
Holdings

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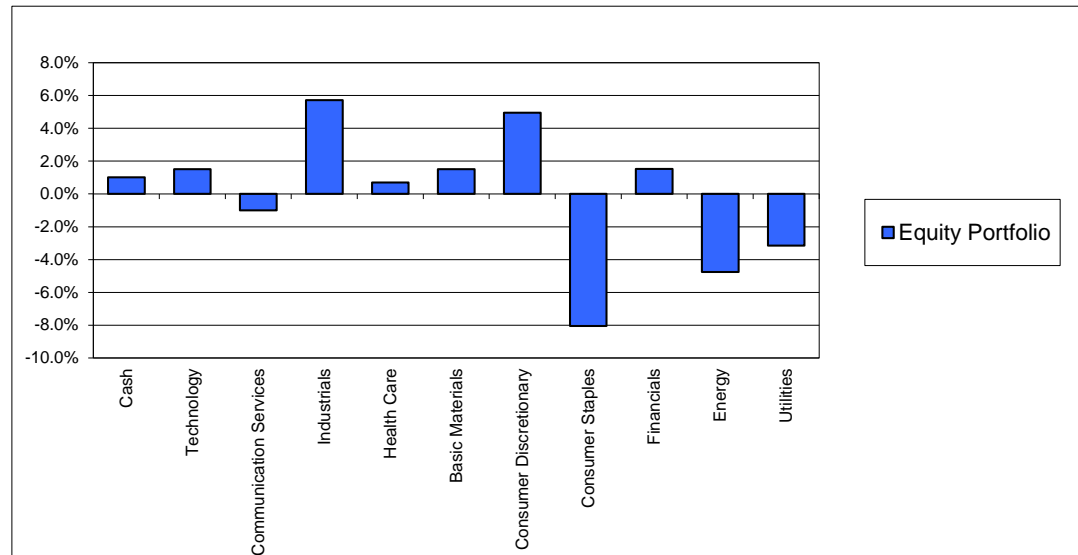
Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Health Care								
1,320.00	MDT	MEDTRONIC INC	101.94	134,560.80	4.53%	2,851.20	2.12%	103,585.07
		Health Care Total		422,275.50	14.21%	5,500.40	1.30%	388,687.53
Industrials								
520.00	DE	DEERE AND CO	165.65	86,138.00	2.90%	1,580.80	1.84%	50,704.80
2,605.00	FLS	FLOWERVE CORP	50.03	130,328.15	4.39%	1,979.80	1.52%	108,948.84
6,152.00	GE	GENERAL ELECTRIC CO	10.45	64,288.40	2.16%	246.08	0.38%	91,826.18
232.00	GWW	GRAINGER W W INC	291.03	67,518.96	2.27%	1,336.32	1.98%	42,153.47
740.00	UTX	UNITED TECHNOLOGIES CORP	133.60	98,864.00	3.33%	2,175.60	2.20%	70,098.98
		Industrials Total		447,137.51	15.05%	7,318.60	1.64%	363,732.27
Technology								
670.00	AAPL	APPLE COMPUTER INC	213.04	142,736.80	4.80%	2,063.60	1.45%	73,557.29
1,855.00	CTSH	COGNIZANT TECH SOLUTIONS CRP	65.14	120,834.70	4.07%	1,484.00	1.23%	120,675.70
865.00	FISV	FISERV INC	105.43	91,196.95	3.07%	0.00	0.00%	30,986.96
250.00	MA	MASTERCARD INC	272.27	68,067.50	2.29%	330.00	0.48%	53,309.70
885.00	MSFT	MICROSOFT CORP	136.27	120,598.95	4.06%	1,628.40	1.35%	0.00
815.00	V	VISA INC CL A	178.00	145,070.00	4.88%	815.00	0.56%	77,263.38
		Technology Total		688,504.90	23.18%	6,321.00	0.92%	355,793.03
Cash								
	CASH	CASH		30,309.92	1.02%	0.00	0.00%	30,309.92
		Total		2,970,660.27	100.00%	36,574.40	1.23%	2,231,058.33

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Sector Weighting: Equity Portfolio vs. S&P 500



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



Transactions

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

From June 30, 2019 to July 31, 2019

Trade Date	Settlement Date	Activity	Description	Quantity	Commission	Amount
07/31/2019	08/02/2019	Sell	ALPHABET INC. CLASS A	4.00	4.95	4,914.84
07/31/2019	08/02/2019	Sell	APPLE COMPUTER INC	55.00	4.95	11,928.78
07/02/2019	07/05/2019	Buy	BANK OF AMER CORP	190.00	4.95	5,529.27
07/02/2019	07/05/2019	Buy	BOOKING HOLDINGS, INC.	5.00	4.95	9,513.93
07/02/2019	07/05/2019	Buy	OWENS ILLINOIS INC NEW	770.00	4.95	13,426.03
07/02/2019	07/05/2019	Sell	ALLERGAN INC	25.00	0.67	4,237.25
				160.00	4.28	27,118.38
				185.00	4.95	31,355.63
07/02/2019	07/05/2019	Sell	MASTERCARD INC	25.00	4.95	6,738.37

Unrealized Gains and Losses

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

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
895.00	AGN	ALLERGAN INC	04/18/2016	143,647.50	149,051.33	(5,403.83)	(3.63%)
119.00	GOOGL	ALPHABET INC. CLASS A	07/05/2011	144,965.80	46,782.60	98,183.20	209.87%
670.00	AAPL	APPLE COMPUTER INC	01/31/2012	142,736.80	73,557.29	69,179.51	94.05%
2,220.00	BAC	BANK OF AMER CORP	04/18/2013	68,109.60	43,902.56	24,207.04	55.14%
2,105.00	BK	BANK OF N Y MELLON CO INC	10/20/2011	98,766.60	58,094.50	40,672.10	70.01%
590.00	BRKB	BERKSHIRE HATHAWAY CL B	07/11/2008	121,203.70	61,378.04	59,825.66	97.47%
64.00	BKNG	BOOKING HOLDINGS, INC.	04/11/2017	120,743.04	117,101.42	3,641.62	3.11%
	CASH	CASH		30,309.92	30,309.92		
1,760.00	C	CITIGROUP INC	12/13/2012	125,241.60	87,846.98	37,394.62	42.57%
1,855.00	CTSH	COGNIZANT TECH SOLUTIONS CRP	08/04/2016	120,834.70	120,675.70	159.00	0.13%
520.00	DE	DEERE AND CO	08/26/2014	86,138.00	50,704.80	35,433.20	69.88%
765.00	EXPE	EXPEDIA INC CL A	04/11/2017	101,546.10	91,542.67	10,003.43	10.93%
715.00	FB	FACEBOOK INC CLASS A	02/01/2018	138,874.45	125,693.19	13,181.26	10.49%
865.00	FISV	FISERV INC	07/14/2009	91,196.95	30,986.96	60,209.99	194.31%
2,605.00	FLS	FLOWERVE CORP	07/16/2015	130,328.15	108,948.84	21,379.31	19.62%
2,650.00	FOXA	FOX CORP CL A	05/08/2019	98,898.00	96,181.76	2,716.24	2.82%
6,152.00	GE	GENERAL ELECTRIC CO	02/01/2018	64,288.40	91,826.18	(27,537.78)	(29.99%)
232.00	GWV	GRAINGER W W INC	08/31/2017	67,518.96	42,153.47	25,365.49	60.17%
860.00	LH	LABORATORY CORP AMER HLDG	09/07/2017	144,067.20	136,051.13	8,016.07	5.89%
250.00	MA	MASTERCARD INC	02/07/2019	68,067.50	53,309.70	14,757.80	27.68%
1,320.00	MDT	MEDTRONIC INC	01/12/2017	134,560.80	103,585.07	30,975.73	29.90%
885.00	MSFT	MICROSOFT CORP	04/07/2008	120,598.95	0.00	120,598.95	100.00%
7,390.00	OI	OWENS ILLINOIS INC NEW	10/31/2017	125,408.30	157,216.97	(31,808.67)	(20.23%)
740.00	UTX	UNITED TECHNOLOGIES CORP	09/16/2015	98,864.00	70,098.98	28,765.02	41.03%
815.00	V	VISA INC CL A	12/07/2016	145,070.00	77,263.38	67,806.62	87.76%
975.00	DIS	WALT DISNEY CO (HOLDING C	08/17/2018	139,434.75	108,879.41	30,555.34	28.06%
2,050.00	WFC	WELLS FARGO & CO NEW	01/29/2019	99,240.50	97,915.48	1,325.02	1.35%
Total Unrealized Gain/Loss				2,970,660.27	2,231,058.33	739,601.94	33.15%