

SUMMITRY

Performance History

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

			Asset Class Returns		Benchmarks		Additional Indexes	
	End Value	Total Return	EQUITIES	FIXED INCOME	Blended Benchmark (60% / 40%) (1)	Blended Benchmark (45% / 55%) (2)	S&P 500 Composite	Bloomberg US Intrm Government / Credit
Monthly								
June 2025	18,772,817.44	2.75%	4.96%	1.18%	3.67%	3.13%	5.09%	1.07%
May 2025	18,370,232.49	2.72%	6.52%	(0.10%)	3.49%	2.44%	6.29%	(0.33%)
April 2025	17,884,639.96	(0.07%)	(1.09%)	0.71%	(0.25%)	(0.09%)	(0.68%)	0.93%
March 2025	17,897,068.36	(2.95%)	(7.10%)	0.19%	(3.37%)	(2.51%)	(5.63%)	0.44%
February 2025	18,543,183.18	(0.98%)	(3.97%)	1.49%	0.10%	0.62%	(1.30%)	1.39%
January 2025	18,802,963.93	2.87%	6.47%	0.53%	1.88%	1.54%	2.78%	0.57%
December 2024	18,779,422.84	(0.99%)	(1.45%)	(0.78%)	(2.08%)	(1.97%)	(2.38%)	(0.62%)
November 2024	18,438,856.78	3.51%	6.84%	0.65%	3.94%	3.22%	5.87%	0.62%
October 2024	18,060,696.83	(0.41%)	0.57%	(1.15%)	(1.54%)	(1.77%)	(0.91%)	(1.60%)
September 2024	18,599,012.00	1.98%	3.17%	0.98%	1.82%	1.70%	2.14%	1.08%
August 2024	18,128,043.87	1.56%	1.98%	1.11%	2.03%	1.88%	2.43%	1.15%
July 2024	18,138,404.29	1.45%	1.56%	1.77%	1.66%	1.83%	1.22%	1.88%
Monthly Total	18,772,817.44	11.80%	18.84%	6.74%	11.62%	10.26%	15.16%	6.74%
Quarterly								
Second Quarter 2025	18,772,817.44	5.46%	10.58%	1.80%	7.02%	5.56%	10.94%	1.67%
First Quarter 2025	17,897,068.36	(1.15%)	(5.02%)	2.23%	(1.45%)	(0.39%)	(4.27%)	2.42%
Fourth Quarter 2024	18,779,422.84	2.06%	5.89%	(1.28%)	0.21%	(0.61%)	2.41%	(1.60%)
Third Quarter 2024	18,599,012.00	5.07%	6.85%	3.91%	5.61%	5.51%	5.89%	4.17%
Quarterly Total	18,772,817.44	11.80%	18.84%	6.74%	11.62%	10.26%	15.16%	6.74%
Annual								
2025	18,772,817.44	* 4.25%	* 5.03%	* 4.06%	5.46%	5.14%	6.20%	4.13%
2024	18,779,422.84	13.30%	26.74%	3.32%	15.04%	11.47%	25.02%	3.00%
2023	17,056,349.31	16.74%	30.74%	6.63%	17.67%	14.55%	26.29%	5.24%
2022	14,860,045.09	(15.89%)	(20.88%)	(4.80%)	(15.79%)	n/a	(18.11%)	(8.23%)
2021	36,084,075.94	16.80%	25.76%	(0.45%)	15.86%	n/a	28.70%	(1.44%)
2020	32,158,440.27	11.82%	13.72%	4.72%	14.73%	n/a	18.40%	6.43%
2019	29,351,836.78	20.88%	31.97%	7.66%	22.18%	n/a	31.49%	6.80%
2018	23,213,300.37	(5.02%)	(7.22%)	1.27%	(2.35%)	n/a	(4.38%)	0.88%

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. All opinions presented herein are strictly that of the Summitry. You should not construe any implied or expressed conclusions presented in this summary as a promise of future returns. Past performance is not a guarantee of a future results. 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 if you have questions about this performance appraisal.

S U M M I T R Y

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	End Value	Total Return	Asset Class Returns		Benchmarks		Additional Indexes	
			EQUITIES	FIXED INCOME	Blended Benchmark (60% / 40%) (1)	Blended Benchmark (45% / 55%) (2)	S&P 500 Composite	Bloomberg US Intrm Government / Credit
Annual								
2017	23,859,237.05	9.82%	15.72%	2.67%	14.21%	n/a	21.83%	2.14%
2016	22,206,779.82	8.40%	14.38%	3.08%	8.31%	n/a	11.96%	2.08%
2015	20,010,113.62	0.96%	1.42%	1.19%	1.28%	n/a	1.38%	1.07%
2014	20,001,534.12	9.30%	12.66%	4.77%	10.62%	n/a	13.69%	3.13%
2013	15,862,344.32	21.98%	35.22%	(2.13%)	17.56%	n/a	32.39%	(0.86%)
2012	12,074,091.41	11.24%	15.28%	5.88%	11.31%	n/a	16.00%	3.89%
2011	11,067,686.97	4.31%	3.12%	8.92%	4.69%	n/a	2.11%	5.80%
2010	9,034,099.17	9.87%	12.94%	8.13%	12.12%	n/a	15.06%	5.89%
2009	8,491,034.04	16.28%	22.69%	3.36%	18.40%	n/a	26.46%	5.24%
2008	7,702,888.68	* (16.40%)	* (27.45%)	* 0.18%	(15.73%)	n/a	(27.45%)	3.50%
Annual Total	18,772,817.44	* 7.57%	* 11.00%	* 3.38%	8.58%	n/a	11.99%	2.80%

* Partial period return

Returns for periods exceeding 12 months are annualized.

Additional Benchmark Information:

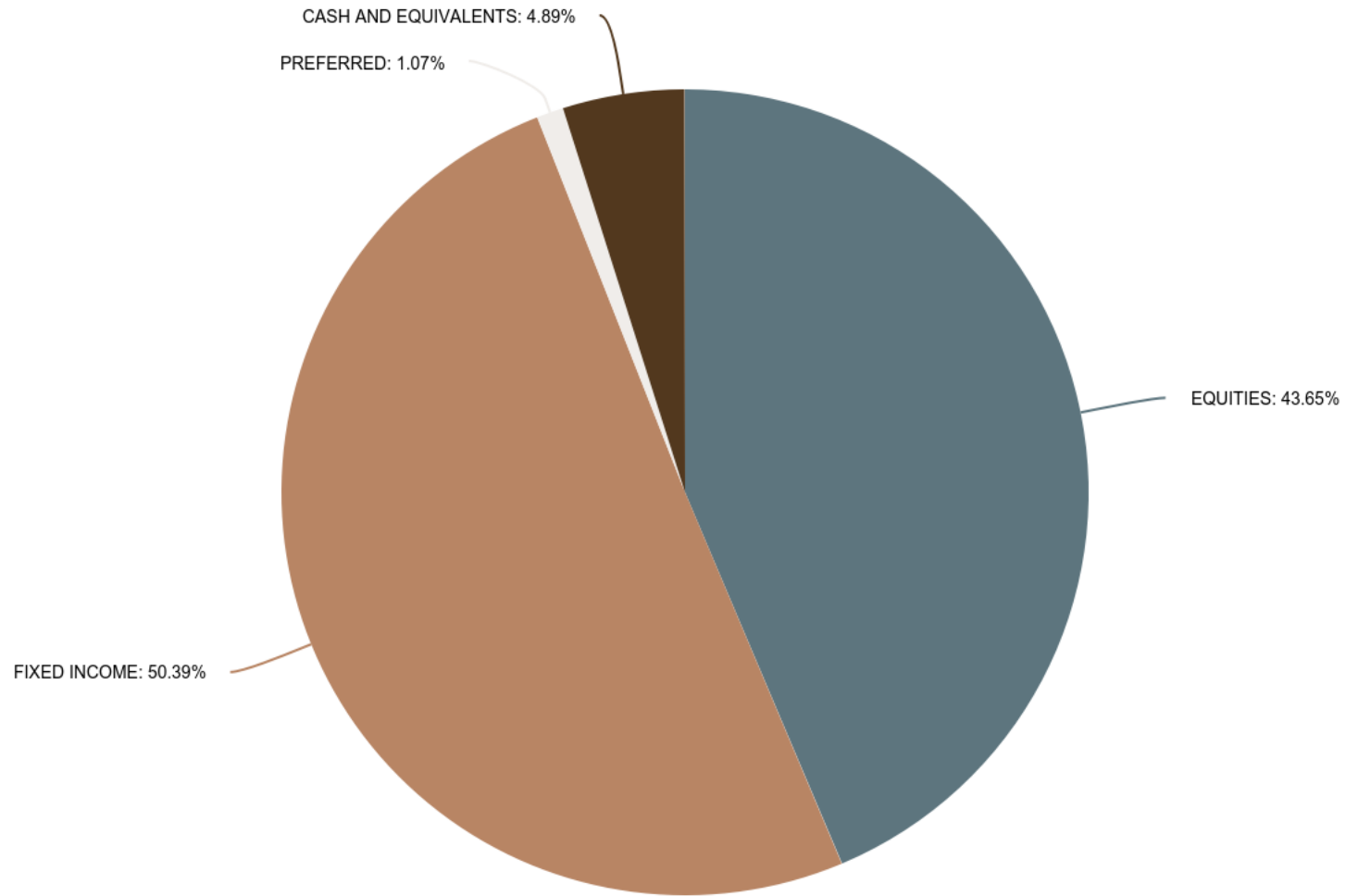
(1) CANVUMF's policy benchmark for the AA Portfolio is 60% S&P 500; 40% Bloomberg Intermediate Govt/Credit Index

(2) We present a 45% S&P 500; 55% Bloomberg Intermediate Govt/Credit Index benchmark here because roughly 50% of the AA Portfolio's equities are held in a separate account Indexed to the S&P 500. Since the creation of the Indexed account in July, 2022, the account presented here has been split approximately 45% to equities and 55% to fixed income securities.

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Asset Allocation

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)



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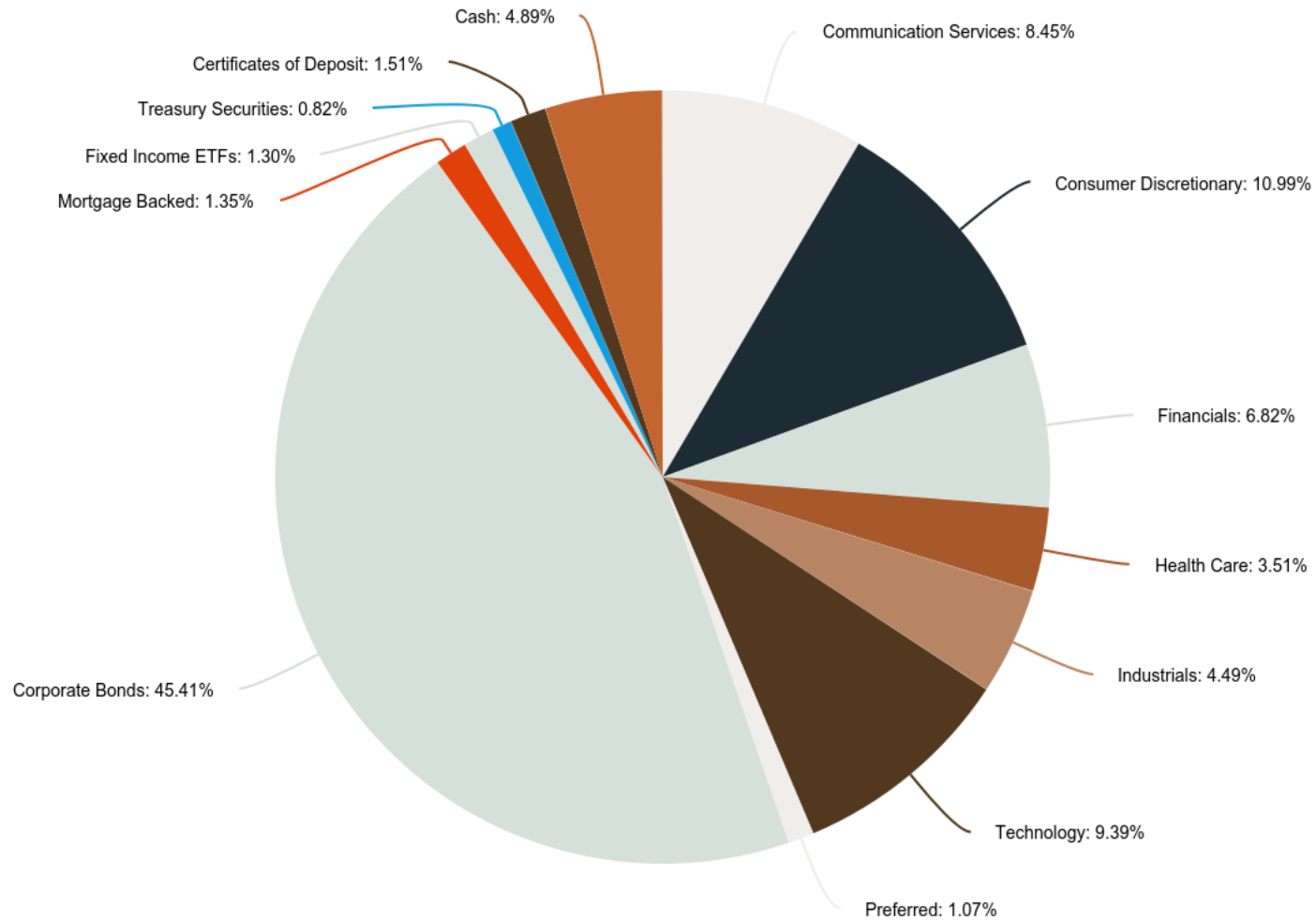
CA NV United Methodist Foundation, AA Portfolio

As of June 30, 2025

Inception Date: 7/2/2008

Asset Allocation

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)



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Holdings

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Communication Services								
1,849.00	GOOGL	ALPHABET INC. CLASS A	176.23	325,849.27	1.74%	1,497.69	0.46%	24,733.65
621.00	META	META PLATFORMS INC CLASS A	738.09	458,353.89	2.44%	1,304.10	0.28%	84,052.96
151.00	NFLX	NETFLIX INC	1,339.13	202,208.63	1.08%	0.00	0.00%	79,746.83
15,190.00	NTDOY	NINTENDO LTD ADR	24.02	364,863.80	1.94%	2,052.20	0.56%	186,252.34
7,256.00	UMGNF	UNIVERSAL MUSIC GROUP NV	32.40	235,079.89	1.25%	0.00	0.00%	144,315.92
Communication Services Total				1,586,355.48	8.45%	4,853.99	0.31%	519,101.70
Consumer Discretionary								
2,224.00	AMZN	AMAZON.COM INC	219.39	487,923.36	2.60%	0.00	0.00%	258,211.62
1,605.00	LOW	LOWES COMPANIES INC	221.87	356,101.35	1.90%	7,704.00	2.16%	194,547.49
365.00	LVMHF	LVMH MOET HENNESSY LOUIS VUITTON SE	524.17	191,321.61	1.02%	0.00	0.00%	234,303.84
2,285.00	ROST	ROSS STORES INC	127.58	291,520.30	1.55%	3,701.70	1.27%	167,520.88
2,785.00	SBUX	STARBUCKS CORP	91.63	255,189.55	1.36%	6,795.40	2.66%	220,920.74
1,028.00	ULTA	ULTA SALON COSM & FRAG	467.82	480,918.96	2.56%	0.00	0.00%	354,955.48
Consumer Discretionary Total				2,062,975.13	10.99%	18,201.10	0.88%	1,430,460.05
Financials								
717.00	MA	MASTERCARD INC	561.94	402,910.98	2.15%	2,179.68	0.54%	152,881.59
388.00	MCO	MOODYS CORP	501.59	194,616.92	1.04%	1,458.88	0.75%	103,047.53
4,329.00	SCHW	SCHWAB CHARLES CORP NEW	91.24	394,977.96	2.10%	4,675.32	1.18%	168,958.57
813.00	V	VISA INC CL A	355.05	288,655.65	1.54%	1,918.68	0.66%	64,324.50
Financials Total				1,281,161.51	6.82%	10,232.56	0.80%	489,212.19
Health Care								
3,128.00	A	AGILENT TECHNOLOGIES INC	118.01	369,135.28	1.97%	3,102.98	0.84%	297,477.25
717.00	TMO	THERMO FISHER SCIENTIFIC	405.46	290,714.82	1.55%	1,233.24	0.42%	300,577.74
Health Care Total				659,850.10	3.51%	4,336.22	0.66%	598,054.99
Industrials								
4,475.00	CARR	CARRIER GLOBAL CORP	73.19	327,525.25	1.74%	4,027.50	1.23%	276,328.53

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Industrials								
4,712.00	GXO	GXO LOGISTICS INC	48.70	229,474.40	1.22%	0.00	0.00%	219,776.66
863.00	ODFL	OLD DOMINION FREIGHT LINE INC	162.30	140,064.90	0.75%	966.56	0.69%	152,099.34
6,065.00	RTO	RENTOKIL INITIAL PLC	24.00	145,560.00	0.78%	3,192.99	2.19%	139,834.16
		Industrials Total		842,624.55	4.49%	8,187.05	0.97%	788,038.69
Technology								
2,614.00	FI	FISERV INC	172.41	450,679.74	2.40%	0.00	0.00%	121,729.87
632.00	MSFT	MICROSOFT CORP	497.41	314,363.12	1.67%	2,098.24	0.67%	16,142.17
859.00	CRM	SALESFORCE COM	272.69	234,240.71	1.25%	1,429.38	0.61%	185,001.03
2,409.00	TSM	TAIWAN SEMICONDUCTOR MFG CO LTD ADR	226.49	545,614.41	2.91%	5,443.70	1.00%	218,513.78
704.00	ZBRA	ZEBRA TECHNOLOGIES CORP C	308.36	217,085.44	1.16%	0.00	0.00%	120,031.82
		Technology Total		1,761,983.42	9.39%	8,971.31	0.51%	661,418.67
Preferred								
100,000.00	064058AH3	BONY Mellon 4.700 Perp 25 FRN 01/01/2099 4.700% Call 09/20/2025 100.00	99.00	99,000.00	0.53%	4,700.00	4.75%	109,068.85
		Accrued Income		1,318.61				
85.00	WFC+L	Wells Fargo L	1,174.13	99,801.05	0.53%	6,375.00	6.39%	100,516.25
		Preferred Total		200,119.66	1.07%	11,075.00	5.57%	209,585.10
Corporate Bonds								
100,000.00	002824BG4	Abbott 4.750 11/30/36 36 11/30/2036 4.750% Call 05/30/2036 100.00	99.16	99,163.40	0.53%	4,750.00	4.79%	96,261.40
		Accrued Income		409.03				
100,000.00	00287YCY3	AbbVie 4.550 03/15/35 34 03/15/2035 4.550% Call 09/15/2034 100.00	97.02	97,015.60	0.52%	4,550.00	4.69%	96,705.86
		Accrued Income		1,339.72				

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Corporate Bonds								
100,000.00	025816DW6	American Express 5.284 07/26/35 34 FRN 07/26/2035 5.284% Call 07/26/2034 100.00 Accrued Income	100.95	100,948.90 2,275.06	0.55%	5,284.00	5.23%	102,076.29
100,000.00	04636NAG8	Astrazeneca Fin 4.900 03/03/30 30 03/03/2030 4.900% Call 01/03/2030 100.00 Accrued Income	102.57	102,570.70 1,606.11	0.55%	4,900.00	4.78%	100,297.64
125,000.00	00206RML3	AT&T 1.700 03/25/26 23 03/25/2026 1.700% Call 07/19/2025 0.00 Accrued Income	98.02	122,521.88 566.67	0.66%	2,125.00	1.73%	125,122.22
100,000.00	06055JGB9	BANK AMERICA CORP FR 09/16/2036 5.100% Call 09/16/2026 100.00 Accrued Income	94.89	94,890.50 1,487.50	0.51%	5,100.00	5.37%	100,014.27
100,000.00	06055JFA2	BANK OF AMERICA CORP 06/21/2034 5.800% Call 12/21/2025 100.00 Accrued Income	100.60	100,598.50 161.11	0.54%	5,800.00	5.77%	100,013.83
100,000.00	06749NPV8	Barclays Bnk PLC 5.250 02/28/28 25 MTN 02/28/2028 5.250% Call 08/28/2025 100.00 Accrued Income	100.02	100,022.20 1,793.75	0.54%	5,250.00	5.25%	100,024.51
100,000.00	084659AV3	Berkshire Hath 3.700 07/15/30 30 07/15/2030 3.700% Call 04/15/2030 100.00 Accrued Income	96.93	96,928.50 1,706.11	0.53%	3,700.00	3.82%	93,390.54
100,000.00	06376BYZ5	BMO 5.250 01/10/30 26 MTN 01/10/2030 5.250% Call 01/10/2026 100.00 Accrued Income	100.06	100,063.60 2,493.75	0.55%	5,250.00	5.25%	100,013.74
100,000.00	06368L3L8	BMO 5.511 06/04/31 31 MTN 06/04/2031 5.511% Call 04/04/2031 100.00 Accrued Income	104.31	104,307.60 413.33	0.56%	5,511.00	5.28%	103,829.52

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Corporate Bonds								
100,000.00	06055JGP8	BofAML 5.050 10/29/31 25 MTN 10/29/2031 5.050% Call 10/29/2025 100.00 Accrued Income	99.15	99,147.60	0.53%	5,050.00	5.09%	99,255.00
100,000.00	06055JHB8	BofAML 5.150 11/18/31 26 MTN 11/18/2031 5.150% Call 05/18/2026 100.00 Accrued Income	99.74	99,740.20	0.53%	5,150.00	5.16%	100,086.34
100,000.00	09857LAR9	Booking Hldg 4.625 04/13/30 30 04/13/2030 4.625% Call 01/13/2030 100.00 Accrued Income	101.13	101,128.40	0.54%	4,625.00	4.57%	99,935.00
100,000.00	10373QBU3	BP Cap Mkts Amer 4.812 02/13/33 32 02/13/2033 4.812% Call 11/13/2032 100.00 Accrued Income	99.86	99,855.20	0.54%	4,812.00	4.82%	99,432.00
100,000.00	10373QBV1	BP Cap Mkts Amer 4.893 09/11/33 33 09/11/2033 4.893% Call 06/11/2033 100.00 Accrued Income	99.86	99,860.60	0.54%	4,893.00	4.90%	99,584.00
100,000.00	110122DZ8	Bristol-Myers 5.900 11/15/33 33 11/15/2033 5.900% Call 08/15/2033 100.00 Accrued Income	107.05	107,051.90	0.57%	5,900.00	5.51%	102,176.03
100,000.00	191219BE3	Coca-Cola Ref 6.750 09/15/28 09/15/2028 6.750% Accrued Income	107.20	107,204.20	0.58%	6,750.00	6.30%	105,368.51
70,000.00	194162AS2	Colgate 4.600 03/01/33 32 03/01/2033 4.600% Call 12/01/2032 100.00 Accrued Income	101.00	70,698.46	0.38%	3,220.00	4.55%	67,057.31
100,000.00	20030NBY6	Comcast 3.300 02/01/27 26 02/01/2027 3.300% Call 11/01/2026 100.00 Accrued Income	98.58	98,576.40	0.53%	3,300.00	3.35%	98,187.25
100,000.00	20030NBM2	Comcast 4.200 08/15/34 34 08/15/2034 4.200% Call 02/15/2034 100.00 Accrued Income	94.28	94,284.90	0.51%	4,200.00	4.45%	88,318.27

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Corporate Bonds								
200,000.00	209111GE7	Con Ed of NY 5.200 03/01/33 32 03/01/2033 5.200% Call 12/01/2032 100.00	102.77	205,530.80	1.11%	10,400.00	5.06%	201,968.11
		Accrued Income		3,466.67				
100,000.00	244199BA2	Deere 7.125 03/03/31 03/03/2031 7.125%	113.87	113,873.80	0.62%	7,125.00	6.26%	113,386.23
		Accrued Income		2,335.42				
100,000.00	26442CBJ2	Duke Energy Caro 4.950 01/15/33 32 01/15/2033 4.950% Call 10/15/2032 100.00	101.54	101,543.90	0.55%	4,950.00	4.87%	101,403.45
		Accrued Income		2,282.50				
125,000.00	3133ENWT3	Federal Farm 3.950 05/17/29 23 05/17/2029 3.950% Call 07/14/2025 0.00	99.10	123,872.13	0.66%	4,937.50	3.99%	120,013.27
		Accrued Income		603.47				
100,000.00	375558BF9	Gilead Sciences 3.650 03/01/26 25 03/01/2026 3.650% Call 12/01/2025 100.00	99.38	99,381.90	0.54%	3,650.00	3.67%	101,522.15
		Accrued Income		1,216.67				
150,000.00	38150AFX8	Goldman Sachs Group Inc Mtn 1.45000% 05/28/2026 05/28/2026 1.450% Call 08/28/2025 100.00	96.63	144,950.85	0.77%	2,175.00	1.50%	150,004.69
		Accrued Income		199.38				
100,000.00	38150ALM5	Goldman Sachs Group Inc Mtn 3.75000% 03/31/202 03/31/2027 3.750% Call 09/30/2025 100.00	97.93	97,927.10	0.53%	3,750.00	3.83%	100,000.00
		Accrued Income		947.92				
100,000.00	437076CW0	Home Depot 4.900 04/15/29 29 04/15/2029 4.900% Call 03/15/2029 100.00	102.61	102,610.40	0.55%	4,900.00	4.78%	100,044.89
		Accrued Income		1,034.44				
100,000.00	437076DE9	Home Depot 4.950 06/25/34 34 06/25/2034 4.950% Call 03/25/2034 100.00	100.79	100,790.70	0.54%	4,950.00	4.91%	100,904.34
		Accrued Income		82.50				

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SUMMITRY

Holdings

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Corporate Bonds								
150,000.00	437076AS1	Home Depot 5.875 12/16/36 12/16/2036 5.875% Call 12/15/2036 0.00	106.88	160,323.90	0.86%	8,812.50	5.50%	154,785.26
		Accrued Income		367.19				
100,000.00	459200KT7	IBM 4.150 07/27/27 27 07/27/2027 4.150% Call 06/27/2027 100.00	99.95	99,949.10	0.54%	4,150.00	4.15%	98,477.42
		Accrued Income		1,775.28				
100,000.00	459200KU4	IBM 4.400 07/27/32 32 07/27/2032 4.400% Call 04/27/2032 100.00	98.62	98,617.00	0.54%	4,400.00	4.46%	98,242.05
		Accrued Income		1,882.22				
100,000.00	459200AS0	INTL BUSINESS MACH 01/15/2028 6.500%	105.66	105,660.50	0.58%	6,500.00	6.15%	104,352.83
		Accrued Income		2,997.22				
100,000.00	46124HAF3	Intuit 5.125 09/15/28 28 09/15/2028 5.125% Call 08/15/2028 100.00	103.05	103,054.30	0.56%	5,125.00	4.97%	99,688.00
		Accrued Income		1,509.03				
100,000.00	46124HAG1	Intuit 5.200 09/15/33 33 09/15/2033 5.200% Call 06/15/2033 100.00	103.42	103,422.90	0.56%	5,200.00	5.03%	100,537.07
		Accrued Income		1,531.11				
150,000.00	48128G3G3	JP Morgan 1.200 04/30/26 23 MTN 04/30/2026 1.200% Call 04/30/2025 100.00	96.59	144,882.15	0.77%	1,800.00	1.24%	150,000.00
		Accrued Income		305.00				
100,000.00	48130CWD3	JP Morgan 5.300 12/12/36 27 MTN 12/12/2036 5.300% Call 12/13/2027 100.00	97.07	97,073.00	0.53%	5,300.00	5.46%	100,014.50
		Accrued Income		2,915.00				
100,000.00	532457CL0	Lilly 4.700 02/09/34 33 02/09/2034 4.700% Call 11/09/2033 100.00	99.69	99,692.90	0.54%	4,700.00	4.71%	99,909.00
		Accrued Income		1,853.89				
100,000.00	532457CF3	Lilly 4.700 02/27/33 32 02/27/2033 4.700% Call 11/27/2032 100.00	100.78	100,784.90	0.55%	4,700.00	4.66%	97,673.17
		Accrued Income		1,618.89				

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SUMMITRY

Holdings

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Corporate Bonds								
100,000.00	57636QBB9	Mastercard 4.350 01/15/32 31 01/15/2032 4.350% Call 11/15/2031 100.00	99.36	99,359.20	0.54%	4,350.00	4.38%	100,931.57
		Accrued Income		2,005.83				
100,000.00	57636QAX2	Mastercard 4.850 03/09/33 32 03/09/2033 4.850% Call 12/09/2032 100.00	101.95	101,947.80	0.55%	4,850.00	4.76%	101,098.83
		Accrued Income		1,508.89				
100,000.00	57636QBC7	MasterCard Incorporated 4.55 01/15/35 01/15/2035 4.550% Call 10/15/2034 100.00	98.13	98,131.90	0.53%	4,550.00	4.64%	97,962.00
		Accrued Income		2,098.06				
100,000.00	58507LBC2	Medtronic Global 4.500 03/30/33 32 03/30/2033 4.500% Call 12/30/2032 100.00	98.70	98,701.50	0.53%	4,500.00	4.56%	94,126.02
		Accrued Income		1,137.50				
100,000.00	58933YBK0	Merck & Co 4.500 05/17/33 33 05/17/2033 4.500% Call 02/17/2033 100.00	99.59	99,589.50	0.53%	4,500.00	4.52%	95,798.54
		Accrued Income		550.00				
100,000.00	30303M8L9	Meta Platforms 4.600 05/15/28 28 05/15/2028 4.600% Call 04/15/2028 100.00	101.78	101,784.80	0.55%	4,600.00	4.52%	99,965.00
		Accrued Income		587.78				
100,000.00	59156RCE6	MetLife 5.375 07/15/33 33 07/15/2033 5.375% Call 04/15/2033 100.00	104.02	104,022.20	0.57%	5,375.00	5.17%	101,476.90
		Accrued Income		2,478.47				
100,000.00	59156RAJ7	MetLife 6.375 06/15/34 06/15/2034 6.375%	110.59	110,588.50	0.59%	6,375.00	5.76%	102,285.29
		Accrued Income		283.33				
100,000.00	61760QUH5	Morgan Stanley 5.0 06/26/35 06/26/2035 5.000%	99.66	99,655.20	0.53%	5,000.00	5.02%	100,000.00
		Accrued Income		69.44				
125,000.00	70450YAD5	PayPal Hldg 2.650 10/01/26 26 10/01/2026 2.650% Call 08/01/2026 100.00	98.20	122,752.00	0.66%	3,312.50	2.70%	127,022.35
		Accrued Income		828.13				

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SUMMITRY

Holdings

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Corporate Bonds								
100,000.00	70450YAP8	PayPal Hldg 5.150 06/01/34 34 06/01/2034 5.150% Call 03/01/2034 100.00	101.36	101,355.50	0.54%	5,150.00	5.08%	100,718.82
		Accrued Income		429.17				
150,000.00	71713UAW2	Pfizer 6.600 12/01/28 12/01/2028 6.600%	107.27	160,908.00	0.86%	9,900.00	6.15%	156,047.14
		Accrued Income		825.00				
100,000.00	716973AB8	Pfizer Invst 4.450 05/19/26 26 05/19/2026 4.450% Call 04/19/2026 100.00	99.90	99,898.60	0.53%	4,450.00	4.45%	99,688.52
		Accrued Income		519.17				
150,000.00	693475AX3	PNC Finl Svc 2.600 07/23/26 26 07/23/2026 2.600% Call 05/23/2026 100.00	98.41	147,617.55	0.80%	3,900.00	2.64%	152,153.15
		Accrued Income		1,711.67				
100,000.00	74456QBU9	Public SVC E&G 3.700 05/01/28 28 MTN 05/01/2028 3.700% Call 02/01/2028 100.00	98.84	98,837.30	0.53%	3,700.00	3.74%	97,544.35
		Accrued Income		616.67				
100,000.00	78014RDP2	ROYAL BANK OF C1.25% 28FDUE 07/20/28 07/20/2028 1.250% Call 07/20/2025 100.00	91.02	91,020.40	0.49%	1,250.00	1.37%	98,727.15
		Accrued Income		246.53				
100,000.00	78014RKL3	Royal Bank of Canada 5.200% 01/31/2033 USD SNR GLB 01/31/2033 5.200% Call 01/31/2028 100.00	99.44	99,437.40	0.54%	5,200.00	5.23%	99,861.50
		Accrued Income		2,181.11				
100,000.00	RY5462030	Royal Bk Cda Global Medium Term Sr Bk Nts 4.150% 0 08/15/2025 4.150% Call 05/15/2025 100.00	99.85	99,847.90	0.53%	4,150.00	4.16%	100,001.10
		Accrued Income		530.28				
150,000.00	86944BAF0	Sutter Hlth 1.321 08/15/25 25 08/15/2025 1.321% Call 07/29/2025 100.00	99.54	149,314.05	0.80%	1,981.50	1.33%	150,030.07
		Accrued Income		748.57				

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SUMMITRY

Holdings

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Corporate Bonds								
100,000.00	87612EBP0	Target 4.500 09/15/32 32 09/15/2032 4.500% Call 06/15/2032 100.00	99.29	99,294.00	0.54%	4,500.00	4.53%	96,820.19
		Accrued Income		1,325.00				
100,000.00	87612EBS4	Target 4.500 09/15/34 34 09/15/2034 4.500% Call 06/15/2034 100.00	96.81	96,814.90	0.52%	4,500.00	4.65%	97,918.00
		Accrued Income		1,325.00				
100,000.00	239753DL7	Target 6.650 08/01/28 08/01/2028 6.650%	106.66	106,661.40	0.58%	6,650.00	6.23%	104,107.59
		Accrued Income		2,770.83				
100,000.00	882508CH5	Texas Instrument 4.850 02/08/34 33 02/08/2034 4.850% Call 11/08/2033 100.00	101.33	101,329.50	0.55%	4,850.00	4.79%	98,901.00
		Accrued Income		1,926.53				
100,000.00	883556CW0	Thermo Fisher 4.977 08/10/30 30 08/10/2030 4.977% Call 06/10/2030 100.00	102.82	102,816.60	0.56%	4,977.00	4.84%	99,704.56
		Accrued Income		1,949.33				
130,000.00	883556CX8	Thermo Fisher 5.086 08/10/33 33 08/10/2033 5.086% Call 05/10/2033 100.00	101.96	132,542.28	0.72%	6,611.80	4.99%	129,451.40
		Accrued Income		2,589.62				
100,000.00	89114VAT4	Toronto Dominion Bank 03/31/27 03/31/2027 3.500% Call 06/30/2025 100.00	99.40	99,397.80	0.53%	3,500.00	3.52%	100,009.25
		Accrued Income		9.72				
100,000.00	89236TKF1	Toyota Motor Crd 3.650 08/18/25 MTN 08/18/2025 3.650%	99.87	99,873.80	0.54%	3,650.00	3.65%	99,839.70
		Accrued Income		1,348.47				
100,000.00	89236TLM5	Toyota Motor Crd 4.800 01/05/34 MTN 01/05/2034 4.800%	99.92	99,921.50	0.54%	4,800.00	4.80%	97,094.18
		Accrued Income		2,346.67				
100,000.00	89236TNA9	Toyota Motor Crd 4.950 01/09/30 MTN 01/09/2030 4.950%	102.12	102,123.30	0.56%	4,950.00	4.85%	100,083.11
		Accrued Income		2,365.00				

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SUMMITRY

Holdings

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Corporate Bonds								
100,000.00	91159XAJ4	U.S. BANCORP 5.5% 34DUE 10/29/34 10/29/2034 5.500% Call 10/29/2026 100.00 Accrued Income	98.98	98,976.60	0.53%	5,500.00	5.56%	100,014.23
200,000.00	904764BT3	Unilever Capital 5.000 12/08/33 33 12/08/2033 5.000% Call 09/08/2033 100.00 Accrued Income	102.43	204,861.40	1.09%	10,000.00	4.88%	205,696.88
100,000.00	907818EV6	Union Pacific 4.375 09/10/38 38 09/10/2038 4.375% Call 03/10/2038 100.00 Accrued Income	92.33	92,327.50	0.50%	4,375.00	4.74%	87,437.72
75,000.00	907818CU0	Union Pacific 6.250 05/01/34 05/01/2034 6.250% Accrued Income	108.41	81,306.98	0.44%	4,687.50	5.77%	80,478.89
100,000.00	911312BZ8	UPS 4.875 03/03/33 32 03/03/2033 4.875% Call 12/03/2032 100.00 Accrued Income	101.65	101,653.80	0.55%	4,875.00	4.80%	97,942.40
100,000.00	911312CD6	UPS 5.150 05/22/34 34 05/22/2034 5.150% Call 02/22/2034 100.00 Accrued Income	102.28	102,283.50	0.55%	5,150.00	5.04%	102,683.27
100,000.00	254687EK8	Walt Disney 6.750 01/09/38 01/09/2038 6.750% Accrued Income	113.07	113,071.30	0.62%	6,750.00	5.97%	105,632.44
100,000.00	94106LBS7	Waste Mgmt 4.150 04/15/32 32 04/15/2032 4.150% Call 01/15/2032 100.00 Accrued Income	97.56	97,564.80	0.52%	4,150.00	4.25%	95,547.12
100,000.00	94106LBW8	Waste Mgmt 4.875 02/15/34 33 02/15/2034 4.875% Call 11/15/2033 100.00 Accrued Income	101.13	101,134.40	0.55%	4,875.00	4.82%	98,142.00
		Corporate Bonds Total		8,524,151.79	45.41%	384,090.30	4.56%	8,343,018.15

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SUMMITRY

Holdings

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Mortgage Backed								
100,000.00	3133EREW7	Federal Farm 5.090 05/20/31 05/20/2031 5.090% Call 05/20/2027 100.00	101.72	101,719.10	0.54%	5,090.00	5.00%	100,012.95
		Accrued Income		579.69				
50,000.00	3130ASZ69	FHLBanks 4.050 08/27/27 23 08/27/2027 4.050% Call 08/27/2025 100.00	99.61	49,805.00	0.27%	2,025.00	4.07%	50,006.78
		Accrued Income		697.50				
100,000.00	3134HACR2	Freddie Mac 4.125 08/06/29 25 MTN 08/06/2029 4.125% Call 08/06/2025 100.00	99.53	99,533.00	0.54%	4,125.00	4.14%	98,915.00
		Accrued Income		1,661.46				
		Mortgage Backed Total		253,995.75	1.35%	11,240.00	4.48%	248,934.74
Fixed Income ETFs								
2,364.00	STIP	ISHARES 0-5 YEAR TIPS	102.91	243,279.24	1.30%	7,086.46	2.91%	228,554.59
Treasury Securities								
150,000.00	912810EW4	US Tres Bd RATE 02/15/2026 6.000%	100.79	151,177.80	0.82%	9,000.00	5.95%	151,291.78
		Accrued Income		3,381.22				
Certificates of Deposit								
100,000.00	16141BAL5	Chartway Fed Cr Un Va Beach Va Cd 5.00000% 08/11/2 08/11/2027 5.000%	101.85	101,845.40	0.54%	5,000.00	4.91%	100,015.00
		Accrued Income		274.33				
80,000.00	178180GS8	City Natl Bk Los Angeles Calif Ctf Dep 4.900% 11/2 11/24/2025 4.900%	100.22	80,175.76	0.43%	3,920.00	4.89%	80,015.00
		Accrued Income		419.92				
100,000.00	795451CL5	Sallie Mae Bk Salt Lake City Ut Ctf Dep 4.900% 12/ 12/08/2025 4.900%	100.25	100,246.30	0.54%	4,900.00	4.89%	99,865.00
		Accrued Income		322.69				
		Certificates of Deposit Total		283,284.40	1.51%	13,820.00	4.90%	279,895.00

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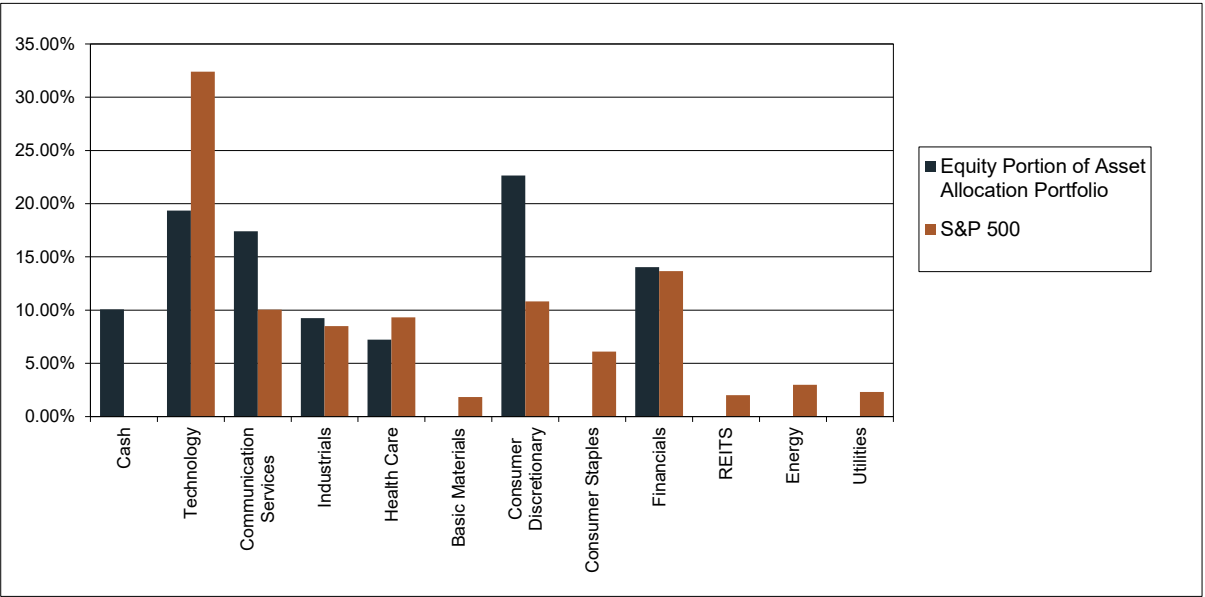
Holdings

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

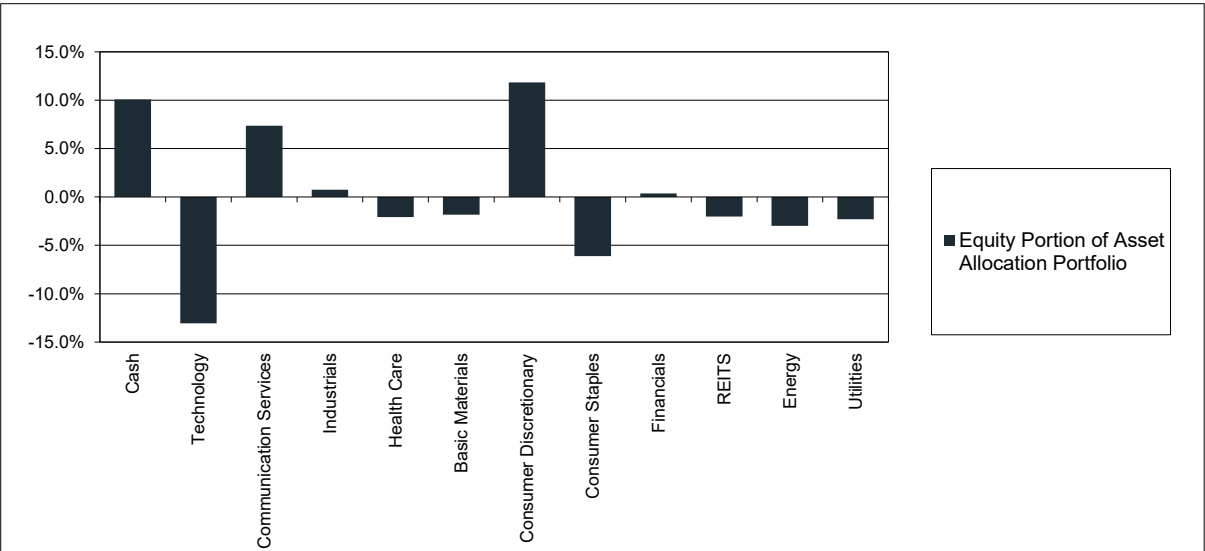
Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Cash								
	CASH	CASH		319,570.39	1.70%	0.00	0.00%	319,570.39
598,907.00	SNSXX	Schwab Charles Family Fd Schwab Us Invs	1.00	598,907.00	3.19%	23,138.17	3.86%	598,907.00
		Cash Total		918,477.39	4.89%	23,138.17	2.52%	918,477.39
Total				18,772,817.44	100.00%	514,232.16	2.76%	14,866,043.03

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



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



6/30/2025

[illegible]

SUMMITRY

Transactions

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

From March 31, 2025 to June 30, 2025

Trade Date	Settlement Date	Activity	Description	Quantity	Commission	Amount
06/27/2025	06/30/2025	Buy	RENTOKIL INITIAL PLC	2,048.00	0.00	50,293.35
06/26/2025	06/27/2025	Buy	BP Cap Mkts Amer 4.812 02/13/33 32 (10373QBU3) 02/13/2033 4.812% Call 11/13/2032 100.00	100,000.00	0.00	99,432.00
06/26/2025	06/27/2025	Buy	Home Depot 4.950 06/25/34 34 (437076DE9) 06/25/2034 4.950% Call 03/25/2034 100.00	100,000.00	0.00	100,905.00
06/26/2025	06/27/2025	Buy	LVMH MOET HENNESSY LOUIS VUITTON SE	102.00	50.00	52,940.66
06/26/2025	06/27/2025	Buy	MasterCard Incorporated 4.55 01/15/35 (57636QBC7) 01/15/2035 4.550% Call 10/15/2034 100.00	100,000.00	0.00	97,962.00
06/26/2025	06/27/2025	Sell	Schwab Charles Family Fd Schwab Us Invs	100,000.00	0.00	100,000.00
06/25/2025	06/26/2025	Buy	THERMO FISHER SCIENTIFIC	304.00	0.00	122,747.08
06/25/2025	06/26/2025	Sell	NETFLIX INC	59.00	0.00	75,610.14
06/25/2025	06/26/2025	Sell	NINTENDO LTD ADR	6,992.00	6.95	158,531.71
06/25/2025	06/26/2025	Sell	SCHWAB CHARLES CORP NEW	330.00	0.00	29,525.36
06/24/2025	06/25/2025	Buy	Morgan Stanley 5.0 06/26/35 (61760QUH5) 06/26/2035 5.000%	100,000.00	0.00	100,000.00
06/15/2025	06/16/2025	Sell	Autodesk 4.375 06/15/25 25 (052769AD8) 06/15/2025 4.375% Call 05/28/2025 100.00	125,000.00	0.00	125,000.00
06/04/2025	06/05/2025	Sell	ULTA SALON COSM & FRAG	93.00	0.00	43,475.34
06/03/2025	06/04/2025	Buy	Schwab Charles Family Fd Schwab Us Invs	165,747.00	0.00	165,747.00
06/01/2025	06/02/2025	Sell	Fiserv 3.850 06/01/25 25 (337738AP3) 06/01/2025 3.850% Call 06/01/2025 0.00	150,000.00	0.00	150,000.00
05/28/2025	05/29/2025	Buy	Schwab Charles Family Fd Schwab Us Invs	212,471.00	0.00	212,471.00
05/27/2025	05/28/2025	Sell	Mcdonald s Corp 3.375 05/26/25 25 MTN (58013MEU4) 05/26/2025 3.375% Call 05/26/2025 0.00	100,000.00	0.00	100,000.00

SUMMITRY

CA NV United Methodist Foundation, AA Portfolio

As of June 30, 2025

Inception Date: 7/2/2008

Transactions

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

From March 31, 2025 to June 30, 2025

Trade Date	Settlement Date	Activity	Description	Quantity	Commission	Amount
05/27/2025	05/28/2025	Sell	VISA INC CL A	280.00	0.00	100,368.77
05/20/2025	05/21/2025	Buy	Schwab Charles Family Fd Schwab Us Invs	116,778.00	0.00	116,778.00
05/19/2025	05/20/2025	Sell	Pfizer Invst 4.650 05/19/25 (716973AA0) 05/19/2025 4.650%	100,000.00	0.00	100,000.00
05/15/2025	05/16/2025	Sell	Oracle 2.950 05/15/25 25 (68389XBC8) 05/15/2025 2.950% Call 05/15/2025 0.00	125,000.00	0.00	125,000.00
05/12/2025	05/13/2025	Sell	ALPHABET INC. CLASS A	924.00	0.00	145,800.27
05/01/2025	05/02/2025	Sell	ConocoPhillips 5.050 09/15/33 33 (20826FBF2) 09/15/2033 5.050% Call 06/15/2033 100.00	100,000.00	0.00	99,148.00
04/11/2025	04/14/2025	Buy	RENTOKIL INITIAL PLC	4,017.00	0.00	89,510.81
04/09/2025	04/10/2025	Buy	THERMO FISHER SCIENTIFIC	413.00	0.00	177,830.66
04/09/2025	04/10/2025	Sell	Schwab Charles Family Fd Schwab Us Invs	202,077.00	0.00	202,077.00

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CA NV United Methodist Foundation, AA Portfolio

As of June 30, 2025

Inception Date: 7/2/2008

Unrealized Gains and Losses

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
100,000.00	002824BG4	Abbott 4.750 11/30/36 36 11/30/2036 4.750% Call 05/30/2036 100.00 Accrued Income	11/14/2023	99,163.40 409.03	96,262.06	2,901.34	3.01%
100,000.00	00287YCY3	AbbVie 4.550 03/15/35 34 03/15/2035 4.550% Call 09/15/2034 100.00 Accrued Income	12/06/2023	97,015.60 1,339.72	96,706.58	309.02	0.32%
3,128.00	A	AGILENT TECHNOLOGIES INC	03/25/2020	369,135.28	297,477.25	71,658.03	24.09%
1,849.00	GOOGL	ALPHABET INC. CLASS A	07/05/2011	325,849.27	24,733.65	301,115.62	1,217.43%
2,224.00	AMZN	AMAZON.COM INC	11/01/2022	487,923.36	258,211.62	229,711.74	88.96%
100,000.00	025816DW6	American Express 5.284 07/26/35 34 FRN 07/26/2035 5.284% Call 07/26/2034 100.00 Accrued Income	12/10/2024	100,948.90 2,275.06	102,075.86	(1,126.96)	(1.10%)
100,000.00	04636NAG8	Astrazeneca Fin 4.900 03/03/30 30 03/03/2030 4.900% Call 01/03/2030 100.00 Accrued Income	08/08/2023	102,570.70 1,606.11	100,297.48	2,273.22	2.27%
125,000.00	00206RML3	AT&T 1.700 03/25/26 23 03/25/2026 1.700% Call 07/19/2025 0.00 Accrued Income	05/04/2021	122,521.88 566.67	125,121.77	(2,599.89)	(2.08%)
100,000.00	06055JGB9	BANK AMERICA CORP FR 09/16/2036 5.100% Call 09/16/2026 100.00 Accrued Income	09/12/2024	94,890.50 1,487.50	100,014.26	(5,123.76)	(5.12%)
100,000.00	06055JFA2	BANK OF AMERICA CORP 06/21/2034 5.800% Call 12/21/2025 100.00 Accrued Income	06/18/2024	100,598.50 161.11	100,013.82	584.68	0.58%
100,000.00	06749NPV8	Barclays Bnk PLC 5.250 02/28/28 25 MTN 02/28/2028 5.250% Call 08/28/2025 100.00 Accrued Income	02/23/2023	100,022.20 1,764.58	100,024.48	(2.28)	0.00%
100,000.00	084659AV3	Berkshire Hath 3.700 07/15/30 30 07/15/2030 3.700% Call 04/15/2030 100.00 Accrued Income	08/31/2023	96,928.50 1,706.11	93,393.68	3,534.82	3.78%

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Unrealized Gains and Losses

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
100,000.00	06376BYZ5	BMO 5.250 01/10/30 26 MTN 01/10/2030 5.250% Call 01/10/2026 100.00 Accrued Income	01/08/2025	100,063.60 2,493.75	100,013.73	49.87	0.05%
100,000.00	06368L3L8	BMO 5.511 06/04/31 31 MTN 06/04/2031 5.511% Call 04/04/2031 100.00 Accrued Income	10/07/2024	104,307.60 413.33	103,827.97	479.63	0.46%
100,000.00	06055JGP8	BofAML 5.050 10/29/31 25 MTN 10/29/2031 5.050% Call 10/29/2025 100.00 Accrued Income	10/30/2024	99,147.60 869.72	99,255.00	(107.40)	(0.11%)
100,000.00	06055JHB8	BofAML 5.150 11/18/31 26 MTN 11/18/2031 5.150% Call 05/18/2026 100.00 Accrued Income	12/04/2024	99,740.20 615.14	100,086.30	(346.10)	(0.35%)
100,000.00	064058AH3	BONY Mellon 4.700 Perp 25 FRN 01/01/2099 4.700% Call 09/20/2025 100.00 Accrued Income	08/31/2020	99,000.00 1,318.61	109,068.80	(10,068.80)	(9.23%)
100,000.00	09857LAR9	Booking Hldg 4.625 04/13/30 30 04/13/2030 4.625% Call 01/13/2030 100.00 Accrued Income	12/18/2023	101,128.40 1,002.08	99,935.00	1,193.40	1.19%
100,000.00	10373QBU3	BP Cap Mkts Amer 4.812 02/13/33 32 02/13/2033 4.812% Call 11/13/2032 100.00 Accrued Income	06/26/2025	99,855.20 1,844.60	99,432.00	423.20	0.43%
100,000.00	10373QBV1	BP Cap Mkts Amer 4.893 09/11/33 33 09/11/2033 4.893% Call 06/11/2033 100.00 Accrued Income	12/05/2024	99,860.60 1,495.08	99,584.00	276.60	0.28%
100,000.00	110122DZ8	Bristol-Myers 5.900 11/15/33 33 11/15/2033 5.900% Call 08/15/2033 100.00 Accrued Income	11/08/2023	107,051.90 753.89	102,175.47	4,876.43	4.77%
4,475.00	CARR	CARRIER GLOBAL CORP	03/19/2024	327,525.25	276,328.53	51,196.72	18.53%
	CASH	CASH		319,570.39	319,570.39		

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CA NV United Methodist Foundation, AA Portfolio

As of June 30, 2025

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Unrealized Gains and Losses

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
100,000.00	16141BAL5	Chartway Fed Cr Un Va Beach Va Cd 5.00000% 08/11/2 08/11/2027 5.000%	08/08/2023	101,845.40	100,015.00	1,830.40	1.83%
		Accrued Income		274.33			
80,000.00	178180GS8	City Natl Bk Los Angeles Calif Ctf Dep 4.900% 11/2 11/24/2025 4.900%	11/18/2022	80,175.76	80,015.00	160.76	0.20%
		Accrued Income		419.92			
100,000.00	191219BE3	Coca-Cola Ref 6.750 09/15/28 09/15/2028 6.750%	11/02/2022	107,204.20	105,364.31	1,839.89	1.75%
		Accrued Income		1,987.50			
70,000.00	194162AS2	Colgate 4.600 03/01/33 32 03/01/2033 4.600% Call 12/01/2032 100.00	11/01/2023	70,698.46	67,058.16	3,640.30	5.43%
		Accrued Income		1,073.33			
100,000.00	20030NBY6	Comcast 3.300 02/01/27 26 02/01/2027 3.300% Call 11/01/2026 100.00	05/22/2023	98,576.40	98,190.27	386.13	0.39%
		Accrued Income		1,375.00			
100,000.00	20030NBM2	Comcast 4.200 08/15/34 34 08/15/2034 4.200% Call 02/15/2034 100.00	10/12/2023	94,284.90	88,320.93	5,963.97	6.75%
		Accrued Income		1,586.67			
200,000.00	209111GE7	Con Ed of NY 5.200 03/01/33 32 03/01/2033 5.200% Call 12/01/2032 100.00	05/29/2024	205,530.80	201,967.28	3,563.52	1.76%
		Accrued Income		3,466.67			
100,000.00	244199BA2	Deere 7.125 03/03/31 03/03/2031 7.125%	12/18/2023	113,873.80	113,380.60	493.20	0.43%
		Accrued Income		2,335.42			
100,000.00	26442CBJ2	Duke Energy Caro 4.950 01/15/33 32 01/15/2033 4.950% Call 10/15/2032 100.00	12/18/2023	101,543.90	101,403.03	140.87	0.14%
		Accrued Income		2,282.50			
125,000.00	3133ENWT3	Federal Farm 3.950 05/17/29 23 05/17/2029 3.950% Call 07/14/2025 0.00	09/22/2023	123,872.13	120,016.45	3,855.67	3.21%
		Accrued Income		603.47			

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CA NV United Methodist Foundation, AA Portfolio

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Unrealized Gains and Losses

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
100,000.00	3133EREW7	Federal Farm 5.090 05/20/31 05/20/2031 5.090% Call 05/20/2027 100.00 Accrued Income	05/13/2024	101,719.10 579.69	100,012.95	1,706.15	1.71%
50,000.00	3130ASZ69	FHLBanks 4.050 08/27/27 23 08/27/2027 4.050% Call 08/27/2025 100.00 Accrued Income	08/19/2022	49,805.00 697.50	50,006.77	(201.77)	(0.40%)
2,614.00	FI	FISERV INC	07/14/2009	450,679.74	121,729.87	328,949.87	270.23%
100,000.00	3134HACR2	Freddie Mac 4.125 08/06/29 25 MTN 08/06/2029 4.125% Call 08/06/2025 100.00 Accrued Income	07/31/2024	99,533.00 1,661.46	98,915.00	618.00	0.62%
100,000.00	375558BF9	Gilead Sciences 3.650 03/01/26 25 03/01/2026 3.650% Call 12/01/2025 100.00 Accrued Income	04/26/2021	99,381.90 1,216.67	101,516.02	(2,134.12)	(2.10%)
150,000.00	38150AFX8	Goldman Sachs Group Inc Mtn 1.45000% 05/28/2026 05/28/2026 1.450% Call 08/28/2025 100.00 Accrued Income	05/26/2021	144,950.85 199.38	150,004.67	(5,053.82)	(3.37%)
100,000.00	38150ALM5	Goldman Sachs Group Inc Mtn 3.75000% 03/31/202 03/31/2027 3.750% Call 09/30/2025 100.00 Accrued Income	03/29/2022	97,927.10 947.92	100,000.00	(2,072.90)	(2.07%)
4,712.00	GXO	GXO LOGISTICS INC	07/09/2024	229,474.40	219,776.66	9,697.74	4.41%
100,000.00	437076CW0	Home Depot 4.900 04/15/29 29 04/15/2029 4.900% Call 03/15/2029 100.00 Accrued Income	11/28/2023	102,610.40 1,034.44	100,044.86	2,565.54	2.56%
100,000.00	437076DE9	Home Depot 4.950 06/25/34 34 06/25/2034 4.950% Call 03/25/2034 100.00 Accrued Income	06/26/2025	100,790.70 82.50	100,904.12	(113.42)	(0.11%)
150,000.00	437076AS1	Home Depot 5.875 12/16/36 12/16/2036 5.875% Call 12/15/2036 0.00 Accrued Income	11/15/2023	160,323.90 367.19	154,784.43	5,539.47	3.58%

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Unrealized Gains and Losses

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
100,000.00	459200KT7	IBM 4.150 07/27/27 27 07/27/2027 4.150% Call 06/27/2027 100.00 Accrued Income	06/14/2023	99,949.10 1,775.28	98,479.33	1,469.77	1.49%
100,000.00	459200KU4	IBM 4.400 07/27/32 32 07/27/2032 4.400% Call 04/27/2032 100.00 Accrued Income	12/18/2023	98,617.00 1,882.22	98,242.63	374.37	0.38%
100,000.00	459200AS0	INTL BUSINESS MACH 01/15/2028 6.500% Accrued Income	05/19/2023	105,660.50 2,997.22	104,348.41	1,312.09	1.26%
100,000.00	46124HAF3	Intuit 5.125 09/15/28 28 09/15/2028 5.125% Call 08/15/2028 100.00 Accrued Income	09/25/2023	103,054.30 1,509.03	99,688.00	3,366.30	3.38%
100,000.00	46124HAG1	Intuit 5.200 09/15/33 33 09/15/2033 5.200% Call 06/15/2033 100.00 Accrued Income	05/06/2024	103,422.90 1,531.11	100,536.93	2,885.97	2.87%
2,364.00	STIP	ISHARES 0-5 YEAR TIPS	09/29/2022	243,279.24	228,554.59	14,724.65	6.44%
150,000.00	48128G3G3	JP Morgan 1.200 04/30/26 23 MTN 04/30/2026 1.200% Call 04/30/2025 100.00 Accrued Income	04/28/2021	144,882.15 305.00	150,000.00	(5,117.85)	(3.41%)
100,000.00	48130CWD3	JP Morgan 5.300 12/12/36 27 MTN 12/12/2036 5.300% Call 12/13/2027 100.00 Accrued Income	12/11/2024	97,073.00 2,915.00	100,014.49	(2,941.49)	(2.94%)
100,000.00	532457CL0	Lilly 4.700 02/09/34 33 02/09/2034 4.700% Call 11/09/2033 100.00 Accrued Income	12/06/2024	99,692.90 1,853.89	99,909.00	(216.10)	(0.22%)
100,000.00	532457CF3	Lilly 4.700 02/27/33 32 02/27/2033 4.700% Call 11/27/2032 100.00 Accrued Income	11/08/2023	100,784.90 1,618.89	97,673.86	3,111.04	3.19%
1,605.00	LOW	LOWES COMPANIES INC	08/15/2019	356,101.35	194,547.49	161,553.86	83.04%
365.00	LVMHF	LVMH MOET HENNESSY LOUIS VUITTON SE	09/24/2024	191,321.61	234,303.84	(42,982.23)	(18.34%)

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Unrealized Gains and Losses

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
100,000.00	57636QBB9	Mastercard 4.350 01/15/32 31 01/15/2032 4.350% Call 11/15/2031 100.00 Accrued Income	09/27/2024	99,359.20 2,005.83	100,931.24	(1,572.04)	(1.56%)
100,000.00	57636QAX2	Mastercard 4.850 03/09/33 32 03/09/2033 4.850% Call 12/09/2032 100.00 Accrued Income	12/06/2023	101,947.80 1,508.89	101,098.51	849.29	0.84%
717.00	MA	MASTERCARD INC	02/07/2019	402,910.98	152,881.59	250,029.39	163.54%
100,000.00	57636QBC7	MasterCard Incorporated 4.55 01/15/35 01/15/2035 4.550% Call 10/15/2034 100.00 Accrued Income	06/26/2025	98,131.90 2,098.06	97,962.00	169.90	0.17%
100,000.00	58507LBC2	Medtronic Global 4.500 03/30/33 32 03/30/2033 4.500% Call 12/30/2032 100.00 Accrued Income	11/13/2023	98,701.50 1,137.50	94,127.69	4,573.81	4.86%
100,000.00	58933YBK0	Merck & Co 4.500 05/17/33 33 05/17/2033 4.500% Call 02/17/2033 100.00 Accrued Income	11/14/2023	99,589.50 550.00	95,799.72	3,789.78	3.96%
100,000.00	30303M8L9	Meta Platforms 4.600 05/15/28 28 05/15/2028 4.600% Call 04/15/2028 100.00 Accrued Income	05/22/2023	101,784.80 587.78	99,965.00	1,819.80	1.82%
621.00	META	META PLATFORMS INC CLASS A	11/28/2018	458,353.89	84,052.96	374,300.93	445.32%
100,000.00	59156RCE6	MetLife 5.375 07/15/33 33 07/15/2033 5.375% Call 04/15/2033 100.00 Accrued Income	12/26/2024	104,022.20 2,478.47	101,476.49	2,545.71	2.51%
100,000.00	59156RAJ7	MetLife 6.375 06/15/34 06/15/2034 6.375% Accrued Income	10/12/2023	110,588.50 283.33	102,284.76	8,303.74	8.12%
632.00	MSFT	MICROSOFT CORP	07/22/2008	314,363.12	16,142.17	298,220.95	1,847.47%
388.00	MCO	MOODYS CORP	11/01/2022	194,616.92	103,047.53	91,569.39	88.86%
100,000.00	61760QUH5	Morgan Stanley 5.0 06/26/35 06/26/2035 5.000% Accrued Income	06/24/2025	99,655.20 69.44	100,000.00	(344.80)	(0.34%)
151.00	NFLX	NETFLIX INC	10/13/2023	202,208.63	79,746.83	122,461.80	153.56%

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CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
15,190.00	NTDOY	NINTENDO LTD ADR	08/16/2021	364,863.80	186,252.34	178,611.46	95.90%
863.00	ODFL	OLD DOMINION FREIGHT LINE INC	06/05/2024	140,064.90	152,099.34	(12,034.44)	(7.91%)
125,000.00	70450YAD5	PayPal Hldg 2.650 10/01/26 26 10/01/2026 2.650% Call 08/01/2026 100.00	04/08/2021	122,752.00	127,017.98	(4,265.98)	(3.36%)
		Accrued Income		828.13			
100,000.00	70450YAP8	PayPal Hldg 5.150 06/01/34 34 06/01/2034 5.150% Call 03/01/2034 100.00	11/04/2024	101,355.50	100,718.64	636.86	0.63%
		Accrued Income		429.17			
150,000.00	71713UAW2	Pfizer 6.600 12/01/28 12/01/2028 6.600%	10/13/2023	160,908.00	156,042.69	4,865.31	3.12%
		Accrued Income		825.00			
100,000.00	716973AB8	Pfizer Invst 4.450 05/19/26 26 05/19/2026 4.450% Call 04/19/2026 100.00	06/14/2023	99,898.60	99,689.46	209.14	0.21%
		Accrued Income		519.17			
150,000.00	693475AX3	PNC Finl Svc 2.600 07/23/26 26 07/23/2026 2.600% Call 05/23/2026 100.00	05/05/2021	147,617.55	152,147.61	(4,530.06)	(2.98%)
		Accrued Income		1,711.67			
100,000.00	74456QBU9	Public SVC E&G 3.700 05/01/28 28 MTN 05/01/2028 3.700% Call 02/01/2028 100.00	02/14/2023	98,837.30	97,546.56	1,290.74	1.32%
		Accrued Income		616.67			
6,065.00	RTO	RENTOKIL INITIAL PLC	04/11/2025	145,560.00	139,834.16	5,725.84	4.09%
2,285.00	ROST	ROSS STORES INC	03/18/2020	291,520.30	167,520.88	123,999.42	74.02%
100,000.00	78014RDP2	ROYAL BANK OF C1.25% 28FDUE 07/20/28 07/20/2028 1.250% Call 07/20/2025 100.00	09/30/2021	91,020.40	98,728.26	(7,707.86)	(7.81%)
		Accrued Income		246.53			
100,000.00	78014RKL3	Royal Bank of Canada 5.200% 01/31/2033 USD SNR GLB 01/31/2033 5.200% Call 01/31/2028 100.00	01/31/2023	99,437.40	99,861.50	(424.10)	(0.42%)
		Accrued Income		2,181.11			

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Unrealized Gains and Losses

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
100,000.00	RY5462030	Royal Bk Cda Global Medium Term Sr Bk Nts 4.150% 0 08/15/2025 4.150% Call 05/15/2025 100.00 Accrued Income	08/11/2022	99,847.90 530.28	100,001.08	(153.18)	(0.15%)
859.00	CRM	SALESFORCE COM	03/22/2021	234,240.71	185,001.03	49,239.68	26.62%
100,000.00	795451CL5	Sallie Mae Bk Salt Lake City Ut Ctf Dep 4.900% 12/ 12/08/2025 4.900% Accrued Income	11/30/2022	100,246.30 322.69	99,865.00	381.30	0.38%
4,329.00	SCHW	SCHWAB CHARLES CORP NEW	06/30/2020	394,977.96	168,958.57	226,019.39	133.77%
598,907.00	SNSXX	Schwab Charles Family Fd Schwab Us Invs	05/02/2024	598,907.00	598,907.00	0.00	0.00%
2,785.00	SBUX	STARBUCKS CORP	03/15/2022	255,189.55	220,920.74	34,268.81	15.51%
150,000.00	86944BAF0	Sutter Hlth 1.321 08/15/25 25 08/15/2025 1.321% Call 07/29/2025 100.00 Accrued Income	05/12/2021	149,314.05 748.57	150,029.41	(715.36)	(0.48%)
2,409.00	TSM	TAIWAN SEMICONDUCTOR MFG CO LTD ADR	03/07/2022	545,614.41	218,513.78	327,100.63	149.69%
100,000.00	87612EBP0	Target 4.500 09/15/32 32 09/15/2032 4.500% Call 06/15/2032 100.00 Accrued Income	12/27/2024	99,294.00 1,325.00	96,821.18	2,472.82	2.55%
100,000.00	87612EBS4	Target 4.500 09/15/34 34 09/15/2034 4.500% Call 06/15/2034 100.00 Accrued Income	12/06/2024	96,814.90 1,325.00	97,918.00	(1,103.10)	(1.13%)
100,000.00	239753DL7	Target 6.650 08/01/28 08/01/2028 6.650% Accrued Income	10/12/2023	106,661.40 2,770.83	104,104.23	2,557.17	2.46%
100,000.00	882508CH5	Texas Instrument 4.850 02/08/34 33 02/08/2034 4.850% Call 11/08/2033 100.00 Accrued Income	05/09/2024	101,329.50 1,926.53	98,901.00	2,428.50	2.46%
100,000.00	883556CW0	Thermo Fisher 4.977 08/10/30 30 08/10/2030 4.977% Call 06/10/2030 100.00 Accrued Income	08/29/2023	102,816.60 1,949.33	99,704.56	3,112.04	3.12%

SUMMITRY

Unrealized Gains and Losses

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
130,000.00	883556CX8	Thermo Fisher 5.086 08/10/33 33 08/10/2033 5.086% Call 05/10/2033 100.00 Accrued Income	12/31/2024	132,542.28 2,589.62	129,451.40	3,090.88	2.39%
717.00	TMO	THERMO FISHER SCIENTIFIC	04/09/2025	290,714.82	300,577.74	(9,862.92)	(3.28%)
100,000.00	89114VAT4	Toronto Dominion Bank 03/31/27 03/31/2027 3.500% Call 06/30/2025 100.00 Accrued Income	03/29/2022	99,397.80 9.72	100,009.23	(611.43)	(0.61%)
100,000.00	89236TKF1	Toyota Motor Crd 3.650 08/18/25 MTN 08/18/2025 3.650% Accrued Income	02/17/2023	99,873.80 1,348.47	99,842.97	30.83	0.03%
100,000.00	89236TLM5	Toyota Motor Crd 4.800 01/05/34 MTN 01/05/2034 4.800% Accrued Income	06/10/2024	99,921.50 2,346.67	97,094.92	2,826.58	2.91%
100,000.00	89236TNA9	Toyota Motor Crd 4.950 01/09/30 MTN 01/09/2030 4.950% Accrued Income	01/23/2025	102,123.30 2,365.00	100,083.08	2,040.22	2.04%
100,000.00	91159XAJ4	U.S. BANCORP 5.5% 34DUE 10/29/34 10/29/2034 5.500% Call 10/29/2026 100.00 Accrued Income	10/25/2024	98,976.60 947.22	100,014.22	(1,037.62)	(1.04%)
1,028.00	ULTA	ULTA SALON COSM & FRAG	07/30/2020	480,918.96	354,955.48	125,963.48	35.49%
200,000.00	904764BT3	Unilever Capital 5.000 12/08/33 33 12/08/2033 5.000% Call 09/08/2033 100.00 Accrued Income	12/19/2023	204,861.40 638.89	205,695.35	(833.95)	(0.41%)
100,000.00	907818EV6	Union Pacific 4.375 09/10/38 38 09/10/2038 4.375% Call 03/10/2038 100.00 Accrued Income	11/14/2023	92,327.50 1,348.96	87,439.46	4,888.04	5.59%
75,000.00	907818CU0	Union Pacific 6.250 05/01/34 05/01/2034 6.250% Accrued Income	05/06/2024	81,306.98 781.25	80,477.55	829.42	1.03%
7,256.00	UMGNF	UNIVERSAL MUSIC GROUP NV	11/08/2022	235,079.89	144,315.92	90,763.97	62.89%
100,000.00	911312BZ8	UPS 4.875 03/03/33 32 03/03/2033 4.875% Call 12/03/2032 100.00 Accrued Income	11/14/2023	101,653.80 1,597.92	97,943.00	3,710.80	3.79%

SUMMITRY

CA NV United Methodist Foundation, AA Portfolio

As of June 30, 2025

Inception Date: 7/2/2008

Unrealized Gains and Losses

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
100,000.00	911312CD6	UPS 5.150 05/22/34 34 05/22/2034 5.150% Call 02/22/2034 100.00 Accrued Income	12/04/2024	102,283.50 557.92	102,682.60	(399.10)	(0.39%)
150,000.00	912810EW4	US Tres Bd RATE 02/15/2026 6.000% Accrued Income	07/02/2008	151,177.80 3,381.22	151,286.19	(108.39)	(0.07%)
813.00	V	VISA INC CL A	12/07/2016	288,655.65	64,324.50	224,331.15	348.75%
100,000.00	254687EK8	Walt Disney 6.750 01/09/38 01/09/2038 6.750% Accrued Income	11/09/2023	113,071.30 3,225.00	105,631.62	7,439.68	7.04%
100,000.00	94106LBS7	Waste Mgmt 4.150 04/15/32 32 04/15/2032 4.150% Call 01/15/2032 100.00 Accrued Income	06/28/2024	97,564.80 876.11	95,548.63	2,016.17	2.11%
100,000.00	94106LBW8	Waste Mgmt 4.875 02/15/34 33 02/15/2034 4.875% Call 11/15/2033 100.00 Accrued Income	05/09/2024	101,134.40 1,841.67	98,142.00	2,992.40	3.05%
85.00	WFC+L	Wells Fargo L	03/04/2016	99,801.05	100,516.25	(715.20)	(0.71%)
704.00	ZBRA	ZEBRA TECHNOLOGIES CORP C	03/16/2020	217,085.44	120,031.82	97,053.62	80.86%
Total Unrealized Gain/Loss				18,772,788.27	14,866,020.07	3,793,236.27	25.52%