

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				
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%
July 2018	2,867,769.92	5.13%	5.51%	3.72%
June 2018	2,739,436.06	(0.29%)	(0.33%)	0.62%
Monthly Total				
Quarterly				
Second Quarter 2019 *	2,671,738.31	(2.95%)	(2.89%)	(2.56%)
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%
Second Quarter 2018	2,739,436.06	1.40%	2.09%	3.43%
Quarterly Total				
Annual				
2019 *	2,671,738.31	10.39%	10.82%	10.73%
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.

Performance History

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

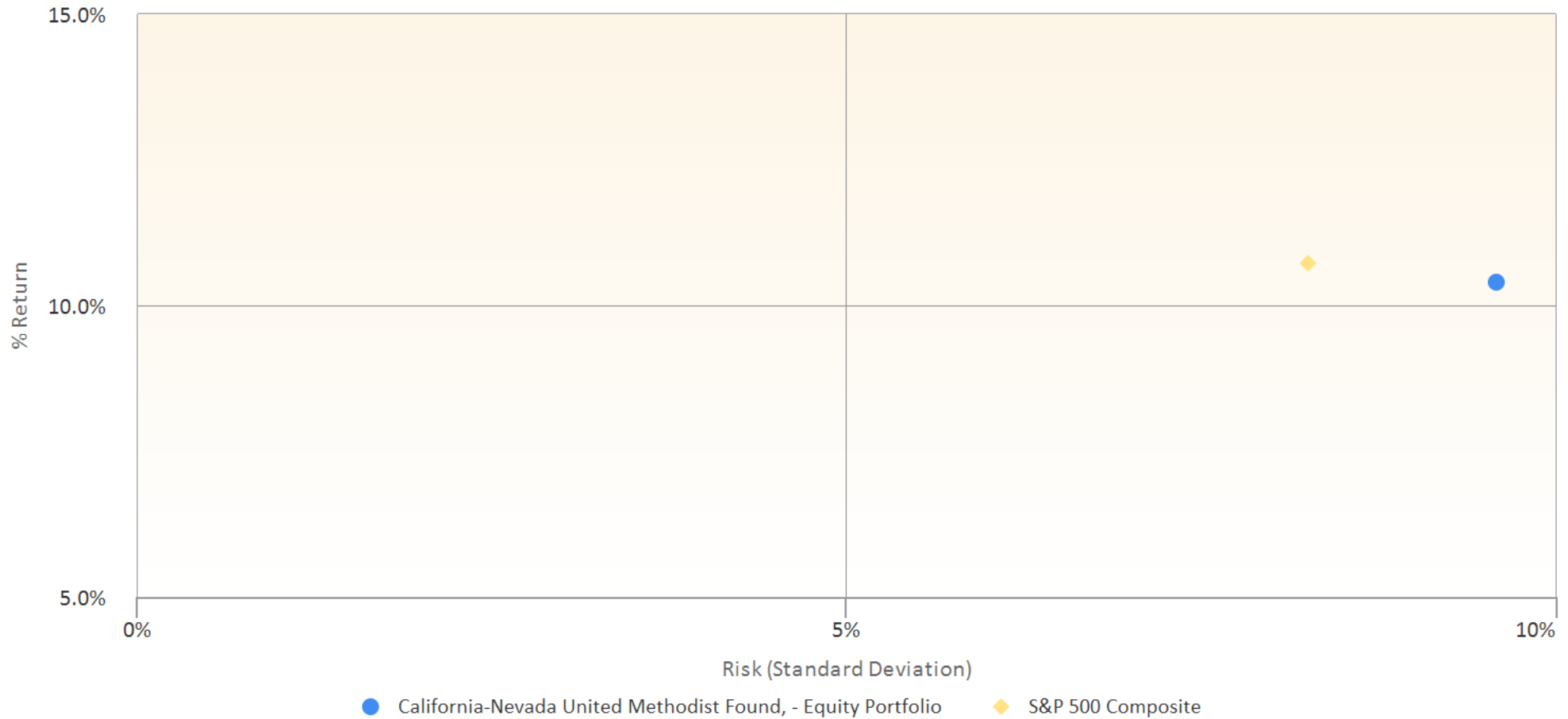
	End Value	Total Return	Asset Class Returns EQUITIES	Additional Indexes S&P 500 Composite
Annual				
2016	3,584,745.61	13.12%	15.21%	11.96%
2015	3,635,519.09	2.19%	2.54%	1.38%
2014	3,690,584.64	11.52%	12.78%	13.69%
2013	5,544,632.30	31.78%	34.08%	32.39%
2012	4,350,211.23	14.73%	16.41%	16.00%
2011	3,826,920.27	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

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.

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	10.39%	10.73%	(9.31%)	(4.38%)

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.



Account Analytics

Relative Statistics

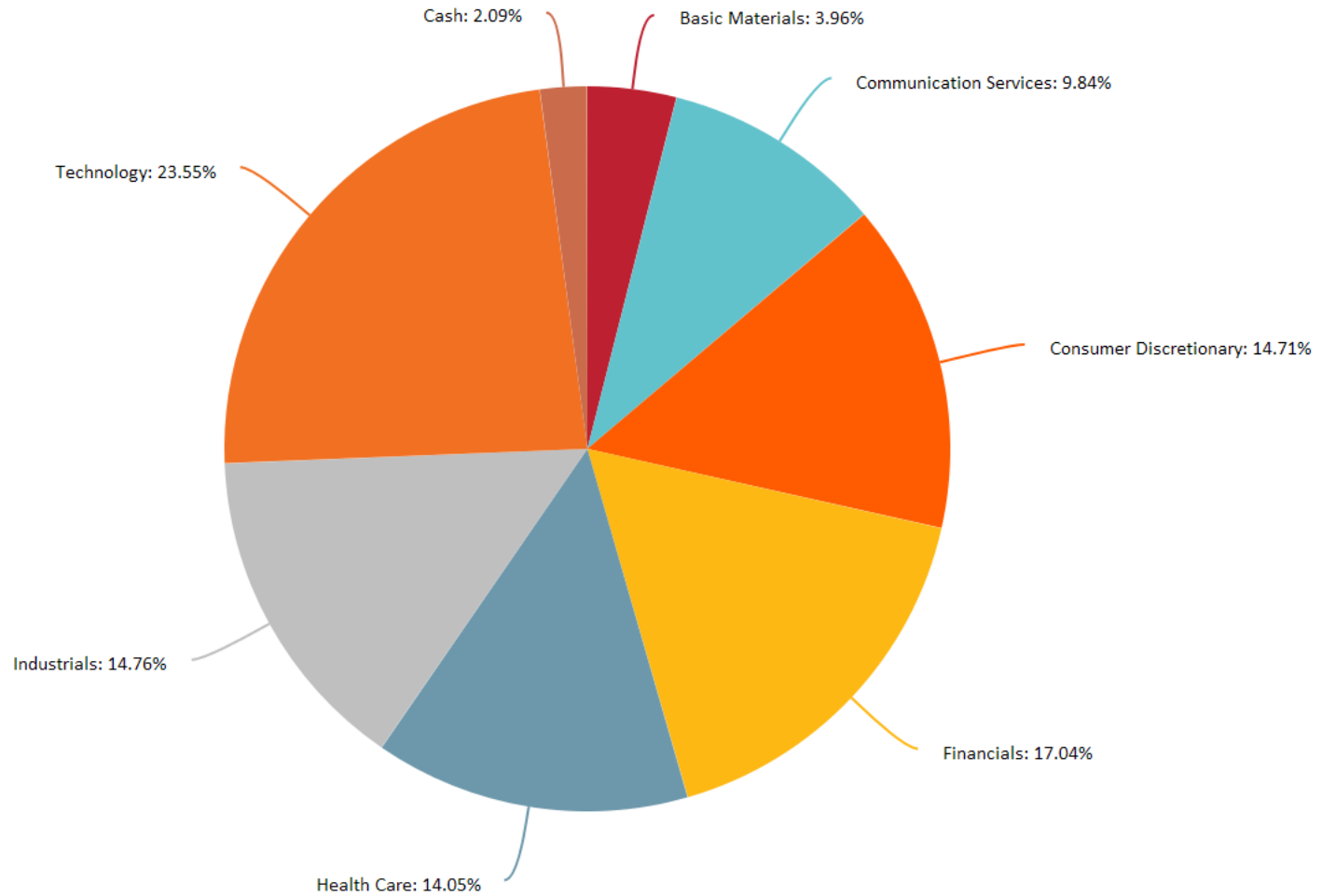
	Year to Date S&P 500 Composite	Previous Year S&P 500 Composite
Beta	1.12	0.98

This performance summary has been prepared by the Golub Group. If you have a closed account that is included in your household, the total line will include the performance for that account(s). Although we make every effort to verify all information presented, we do not guarantee the accuracy of information presented herein. This summary is un-audited and has not been prepared in accordance with GIPS. All opinions presented herein are strictly that of the Golub Group. You should not construe any implied or express conclusions presented in this summary as a promise of future return. Past performance is not a guarantee of a future result. All returns presented are net of fees charged to your account and include reinvested dividends.

General market data quoted herein has been obtained from reliable sources but we do not guarantee its accuracy. Please contact us as soon as practical should you have questions about this performance appraisal.

Asset Allocation

California-Nevada United Methodist Found, - 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								
6,620.00	OI	OWENS ILLINOIS INC NEW	16.00	105,920.00	3.96%	1,324.00	1.25%	143,785.99
Communication Services								
123.00	GOOGL	ALPHABET INC. CLASS A	1,106.50	136,099.50	5.09%	0.00	0.00%	47,852.84
715.00	FB	FACEBOOK INC CLASS A	177.47	126,891.05	4.75%	0.00	0.00%	125,693.19
		Communication Services Total		262,990.55	9.84%	0.00	0.00%	173,546.03
Consumer Discretionary								
53.00	BKNG	BOOKING HOLDINGS, INC.	1,656.22	87,779.66	3.29%	0.00	0.00%	96,297.00
1,045.00	EXPE	EXPEDIA INC CL A	115.00	120,175.00	4.50%	1,337.60	1.11%	127,600.66
1,600.00	FOXA	FOX CORP CL A	35.23	56,368.00	2.11%	736.00	1.31%	60,441.21
975.00	DIS	WALT DISNEY CO (HOLDING C	132.04	128,739.00	4.82%	1,716.00	1.33%	108,879.41
		Consumer Discretionary Total		393,061.66	14.71%	3,789.60	0.96%	393,218.28
Financials								
2,030.00	BAC	BANK OF AMER CORP	26.60	53,998.00	2.02%	1,218.00	2.26%	38,368.34
1,975.00	BK	BANK OF N Y MELLON CO INC	42.69	84,312.75	3.16%	2,212.00	2.62%	52,409.00
590.00	BRKB	BERKSHIRE HATHAWAY CL B	197.42	116,477.80	4.36%	0.00	0.00%	61,378.04
1,760.00	C	CITIGROUP INC	62.15	109,384.00	4.09%	3,168.00	2.90%	87,846.98
2,050.00	WFC	WELLS FARGO & CO NEW	44.37	90,958.50	3.40%	3,690.00	4.06%	97,915.48
		Financials Total		455,131.05	17.04%	10,288.00	2.26%	337,917.84
Health Care								
890.00	AGN	ALLERGAN INC	121.91	108,499.90	4.06%	2,634.40	2.43%	168,197.14
890.00	LH	LABORATORY CORP AMER HLDG	162.61	144,722.90	5.42%	0.00	0.00%	141,569.14

You should be receiving monthly statements from your custodian. We urge you to compare both statements to ensure accurate reporting. Please let us know if you do not receive a separate statement from your custodian. There may be variances between the reports because of the timing in posting of dividends or interest. In addition, certain assets may be managed by The Golub Group but the assets may be held by the broker and/or custodian for retirement plans (e.g. 401(k), etc.); or employer securities (e.g. stock options); non-managed assets will not show up in this report. Please note that the annual income is an estimate based on projected dividends; actual amounts may vary. The Golub Group requests that Clients contact us in the event that they see any discrepancies or if they do not receive their statements from their custodians or have any questions.

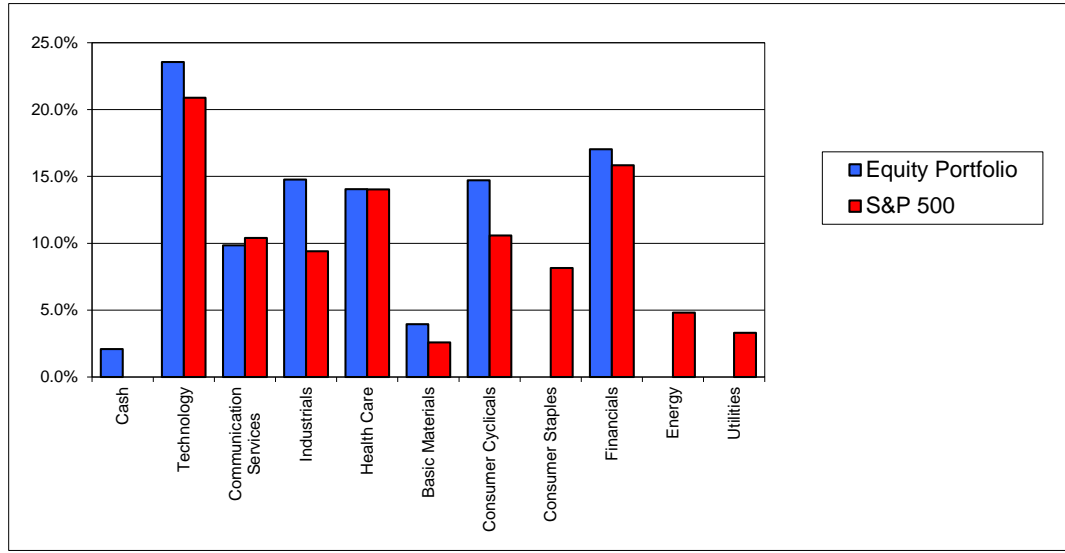
Holdings

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

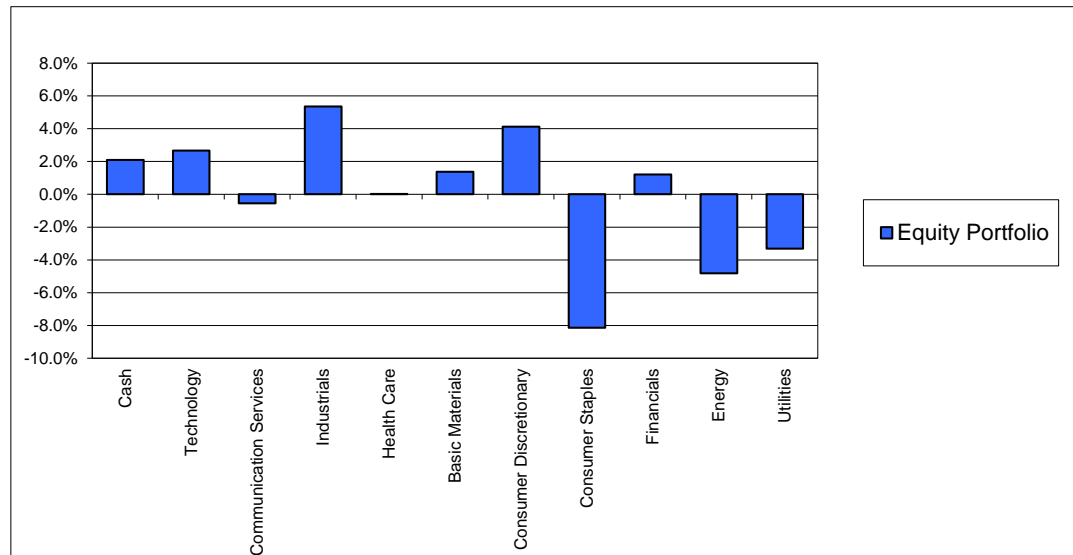
Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Health Care								
1,320.00	MDT	MEDTRONIC INC	92.58	122,205.60	4.57%	2,640.00	2.16%	103,585.07
		Health Care Total		375,428.40	14.05%	5,274.40	1.40%	413,351.35
Industrials								
520.00	DE	DEERE AND CO	140.17	72,888.40	2.73%	1,580.80	2.17%	50,704.80
2,605.00	FLS	FLOWERVE CORP	46.45	121,002.25	4.53%	1,979.80	1.64%	108,948.84
6,152.00	GE	GENERAL ELECTRIC CO	9.44	58,074.88	2.17%	246.08	0.42%	91,826.18
187.00	GWW	GRAINGER W W INC	261.69	48,936.03	1.83%	1,077.12	2.20%	30,339.77
740.00	UTX	UNITED TECHNOLOGIES CORP	126.30	93,462.00	3.50%	2,175.60	2.33%	70,098.98
		Industrials Total		394,363.56	14.76%	7,059.40	1.79%	351,918.57
Technology								
705.00	AAPL	APPLE COMPUTER INC	175.07	123,424.35	4.62%	2,171.40	1.76%	67,603.96
1,855.00	CTSH	COGNIZANT TECH SOLUTIONS CRP	61.93	114,880.15	4.30%	1,484.00	1.29%	120,675.70
865.00	FISV	FISERV INC	85.86	74,268.90	2.78%	0.00	0.00%	30,986.96
275.00	MA	MASTERCARD INC	251.49	69,159.75	2.59%	363.00	0.52%	58,640.67
885.00	MSFT	MICROSOFT CORP	123.68	109,456.80	4.10%	1,628.40	1.49%	0.00
855.00	V	VISA INC CL A	161.33	137,937.15	5.16%	855.00	0.62%	80,428.57
		Technology Total		629,127.10	23.55%	6,501.80	1.03%	358,335.86
Cash								
	CASH	CASH		55,715.99	2.09%	0.00	0.00%	55,715.99
		Total		2,671,738.31	100.00%	34,237.20	1.28%	2,227,789.91

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.

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 March 31, 2019 to May 31, 2019

Trade Date	Settlement Date	Activity	Description	Quantity	Commission	Amount
05/31/2019	06/04/2019	Buy	ALPHABET INC. CLASS A	10.00	4.95	11,093.87
05/31/2019	06/04/2019	Buy	WELLS FARGO & CO NEW	835.00	4.95	37,288.26
05/31/2019	06/04/2019	Sell	NOVARTIS AG SPON ADR	100.00	0.77	8,558.76
				140.00	1.07	11,982.27
				200.00	1.53	17,117.53
				205.00	1.58	17,545.46
				645.00	4.95	55,204.02
05/16/2019	05/20/2019	Sell	Alcon Inc Ord Shs	20.00	0.77	1,225.66
				28.00	1.07	1,715.92
				40.00	1.53	2,451.31
				41.00	1.58	2,512.59
				129.00	4.95	7,905.48
05/10/2019	05/14/2019	Buy	FOX CORP CL A	565.00	4.95	21,733.18
05/10/2019	05/14/2019	Sell	GENERAL ELECTRIC CO	155.00	0.16	1,567.58
				1,000.00	1.04	10,113.39
				1,000.00	1.04	10,113.39
				1,100.00	1.15	11,124.73
				1,500.00	1.56	15,170.08
				4,755.00	4.95	48,089.17
05/08/2019	05/10/2019	Buy	FOX CORP CL A	1,035.00	4.95	38,698.13
04/30/2019	05/02/2019	Sell	FACEBOOK INC CLASS A	65.00	4.95	12,602.64
04/30/2019	05/02/2019	Sell	LABORATORY CORP AMER HLDG	15.00	4.95	2,406.57
04/25/2019	04/29/2019	Sell	FLOWSERVE CORP	245.00	4.95	11,906.48

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
890.00	AGN	ALLERGAN INC	04/05/2016	108,499.90	168,197.14	(59,697.24)	(35.49%)
123.00	GOOGL	ALPHABET INC. CLASS A	07/05/2011	136,099.50	47,852.84	88,246.66	184.41%
705.00	AAPL	APPLE COMPUTER INC	01/31/2012	123,424.35	67,603.96	55,820.39	82.57%
2,030.00	BAC	BANK OF AMER CORP	04/18/2013	53,998.00	38,368.34	15,629.66	40.74%
1,975.00	BK	BANK OF N Y MELLON CO INC	10/20/2011	84,312.75	52,409.00	31,903.75	60.87%
590.00	BRKB	BERKSHIRE HATHAWAY CL B	07/11/2008	116,477.80	61,378.04	55,099.76	89.77%
53.00	BKNG	BOOKING HOLDINGS, INC.	04/11/2017	87,779.66	96,297.00	(8,517.34)	(8.84%)
	CASH	CASH		55,715.99	55,715.99		
1,760.00	C	CITIGROUP INC	12/13/2012	109,384.00	87,846.98	21,537.02	24.52%
1,855.00	CTSH	COGNIZANT TECH SOLUTIONS CRP	08/04/2016	114,880.15	120,675.70	(5,795.55)	(4.80%)
520.00	DE	DEERE AND CO	08/26/2014	72,888.40	50,704.80	22,183.60	43.75%
1,045.00	EXPE	EXPEDIA INC CL A	04/11/2017	120,175.00	127,600.66	(7,425.66)	(5.82%)
715.00	FB	FACEBOOK INC CLASS A	02/01/2018	126,891.05	125,693.19	1,197.86	0.95%
865.00	FISV	FISERV INC	07/14/2009	74,268.90	30,986.96	43,281.94	139.68%
2,605.00	FLS	FLOWERVE CORP	07/16/2015	121,002.25	108,948.84	12,053.41	11.06%
1,600.00	FOXA	FOX CORP CL A	05/08/2019	56,368.00	60,441.21	(4,073.21)	(6.74%)
6,152.00	GE	GENERAL ELECTRIC CO	02/01/2018	58,074.88	91,826.18	(33,751.30)	(36.76%)
187.00	GWV	GRAINGER W W INC	08/31/2017	48,936.03	30,339.77	18,596.26	61.29%
890.00	LH	LABORATORY CORP AMER HLDG	09/07/2017	144,722.90	141,569.14	3,153.76	2.23%
275.00	MA	MASTERCARD INC	02/07/2019	69,159.75	58,640.67	10,519.08	17.94%
1,320.00	MDT	MEDTRONIC INC	01/12/2017	122,205.60	103,585.07	18,620.53	17.98%
885.00	MSFT	MICROSOFT CORP	04/07/2008	109,456.80	0.00	109,456.80	100.00%
6,620.00	OI	OWENS ILLINOIS INC NEW	10/31/2017	105,920.00	143,785.99	(37,865.99)	(26.33%)
740.00	UTX	UNITED TECHNOLOGIES CORP	09/16/2015	93,462.00	70,098.98	23,363.02	33.33%
855.00	V	VISA INC CL A	12/07/2016	137,937.15	80,428.57	57,508.58	71.50%
975.00	DIS	WALT DISNEY CO (HOLDING C	08/17/2018	128,739.00	108,879.41	19,859.59	18.24%
2,050.00	WFC	WELLS FARGO & CO NEW	01/29/2019	90,958.50	97,915.48	(6,956.98)	(7.11%)
Total Unrealized Gain/Loss				2,671,738.31	2,227,789.91	443,948.40	19.93%