

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								
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%
June 2024	18,025,009.89	1.41%	2.34%	0.62%	2.53%	2.14%	3.59%	0.80%
Monthly Total	18,370,232.49	10.34%	15.88%	6.15%	10.40%	9.19%	13.52%	6.46%
Quarterly								
Second Quarter 2025	18,370,232.49	* 2.64%	* 5.36%	* 0.61%	3.23%	2.35%	5.57%	0.60%
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%
Second Quarter 2024	18,025,009.89	(0.62%)	(1.71%)	0.65%	2.60%	1.97%	4.28%	0.64%
Quarterly Total	18,370,232.49	* 6.95%	* 9.61%	* 5.28%	8.92%	7.69%	12.14%	5.37%
Annual								
2025	18,370,232.49	* 1.46%	* 0.07%	* 2.85%	1.73%	1.95%	1.06%	3.04%
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%

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.

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CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

	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								
2018	23,213,300.37	(5.02%)	(7.22%)	1.27%	(2.35%)	n/a	(4.38%)	0.88%
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	18,370,232.49	* 7.43%	* 10.74%	* 3.32%	8.39%	n/a	11.72%	2.75%

* Partial period return

Returns for periods exceeding 12 months are annualized.

Additional Benchmark Information:

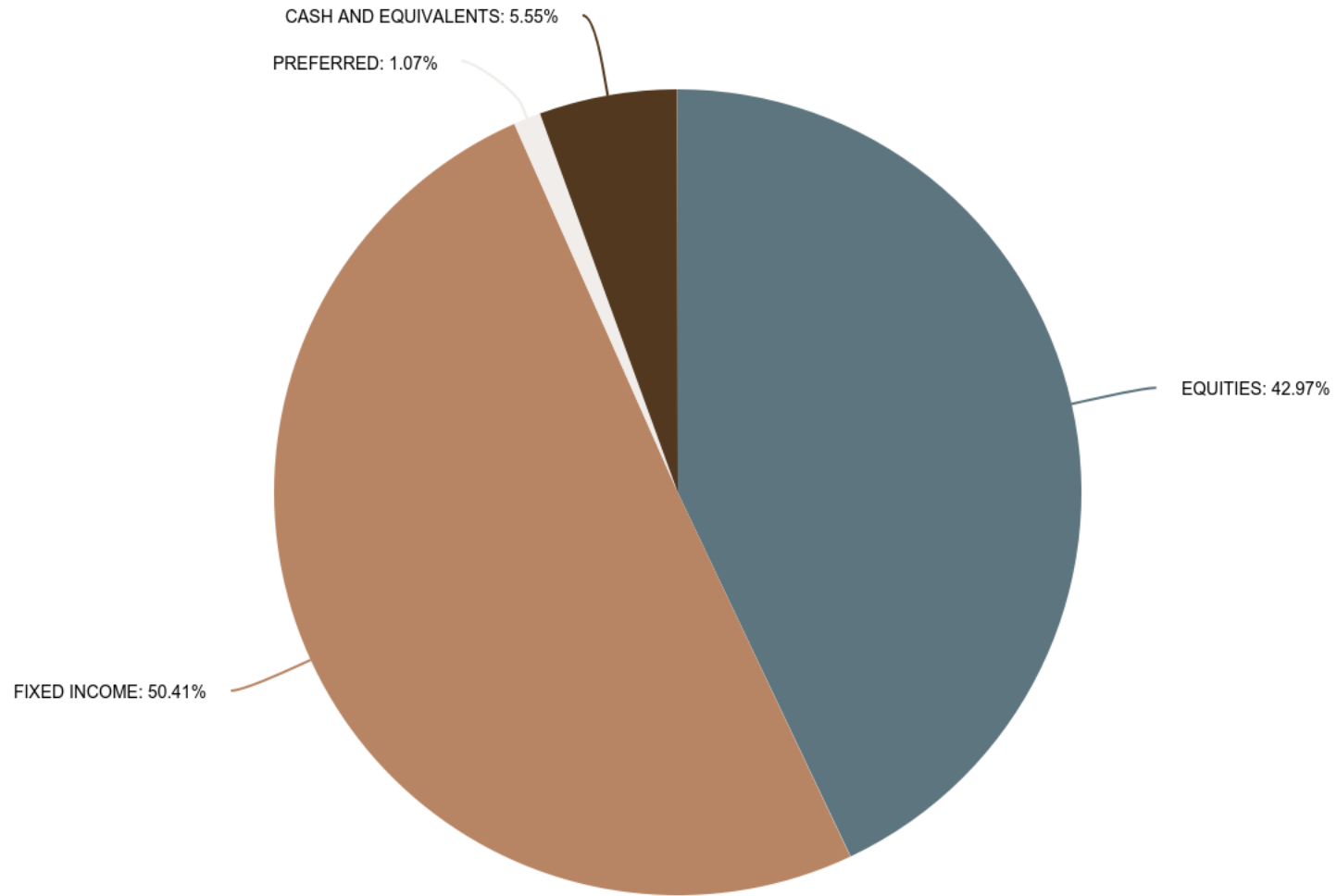
(1) CANVUMF's policy benchmark for the AA Portfolio is 60% S&P 500; 40% Bloomberg Intermediate Govt/Credit Index

(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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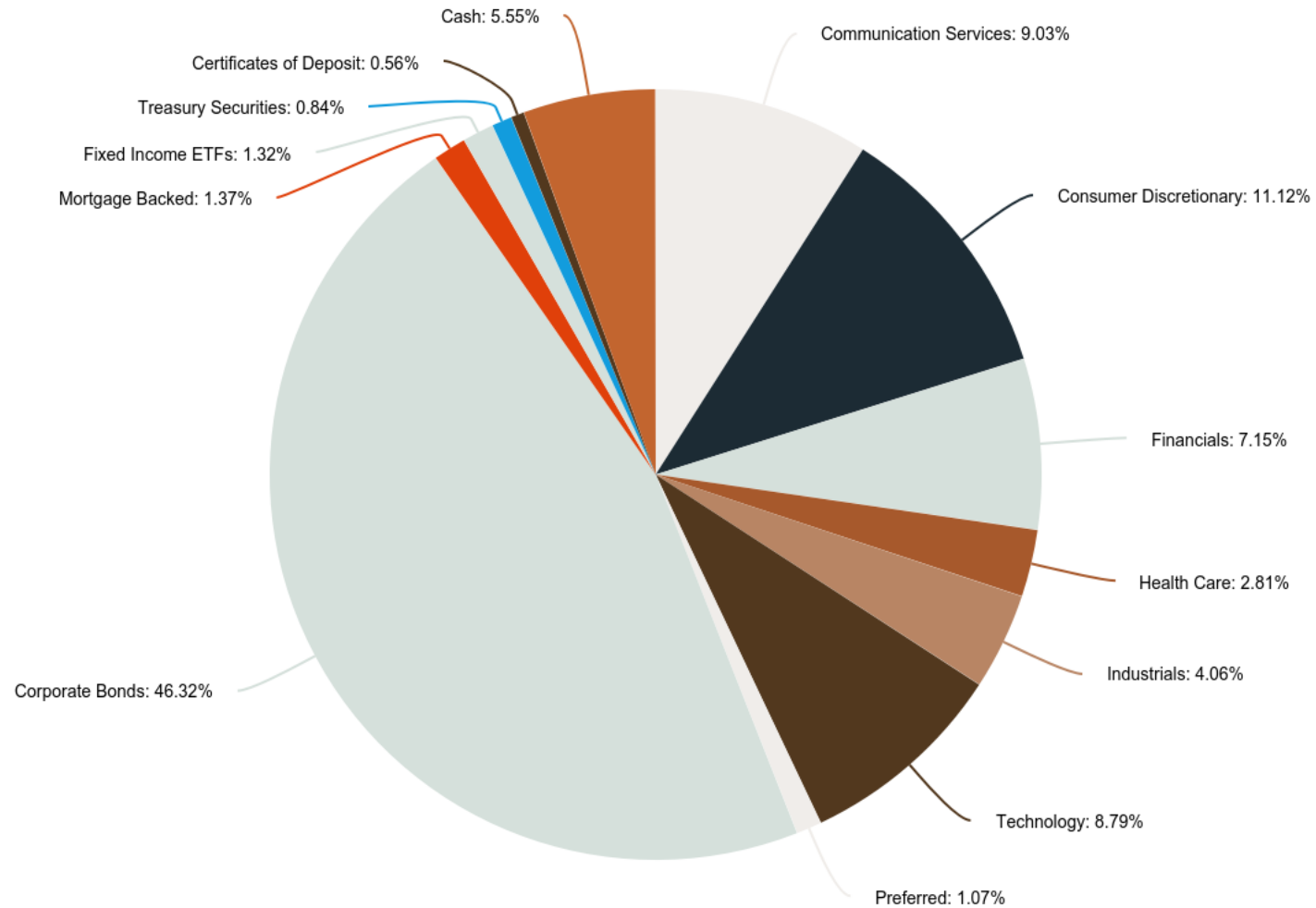
CA NV United Methodist Foundation, AA Portfolio

As of May 31, 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	171.74	317,547.26	1.73%	1,497.69	0.47%	24,733.65
621.00	META	META PLATFORMS INC CLASS A	647.49	402,091.29	2.19%	1,304.10	0.32%	84,052.96
210.00	NFLX	NETFLIX INC	1,207.23	253,518.30	1.38%	0.00	0.00%	112,293.12
22,182.00	NTDOY	NINTENDO LTD ADR	20.44	453,400.08	2.47%	4,255.08	0.94%	269,328.39
7,256.00	UMGNF	UNIVERSAL MUSIC GROUP NV	31.96	231,901.76	1.26%	0.00	0.00%	144,315.92
Communication Services Total				1,658,458.69	9.03%	7,056.87	0.43%	634,724.04
Consumer Discretionary								
2,224.00	AMZN	AMAZON.COM INC	205.01	455,942.24	2.48%	0.00	0.00%	258,211.62
1,605.00	LOW	LOWES COMPANIES INC	225.73	362,296.65	1.97%	7,704.00	2.13%	194,547.49
263.00	LVMHF	LVMH MOET HENNESSY LOUIS VUITTON SE	542.79	142,753.09	0.78%	0.00	0.00%	181,313.18
2,285.00	ROST	ROSS STORES INC	140.09	320,105.65	1.74%	3,701.70	1.16%	167,520.88
2,785.00	SBUX	STARBUCKS CORP	83.95	233,800.75	1.27%	6,795.40	2.91%	220,920.74
1,121.00	ULTA	ULTA SALON COSM & FRAG	471.46	528,506.66	2.88%	0.00	0.00%	394,218.31
Consumer Discretionary Total				2,043,405.04	11.12%	18,201.10	0.89%	1,416,732.22
Financials								
717.00	MA	MASTERCARD INC	585.60	419,875.20	2.29%	2,179.68	0.52%	152,881.59
388.00	MCO	MOODYS CORP	479.32	185,976.16	1.01%	1,458.88	0.78%	103,047.53
4,659.00	SCHW	SCHWAB CHARLES CORP NEW	88.34	411,576.06	2.24%	5,031.72	1.22%	188,312.25
813.00	V	VISA INC CL A	365.19	296,899.47	1.62%	1,918.68	0.65%	64,324.50
Financials Total				1,314,326.89	7.15%	10,588.96	0.81%	508,565.87
Health Care								
3,128.00	A	AGILENT TECHNOLOGIES INC	111.92	350,085.76	1.91%	3,102.98	0.89%	297,477.25
413.00	TMO	THERMO FISHER SCIENTIFIC	402.82	166,364.66	0.91%	710.36	0.43%	177,830.66
Health Care Total				516,450.42	2.81%	3,813.34	0.74%	475,307.91
Industrials								
4,475.00	CARR	CARRIER GLOBAL CORP	71.20	318,620.00	1.73%	4,027.50	1.26%	276,328.53

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Industrials								
4,712.00	GXO	GXO LOGISTICS INC	41.14	193,851.68	1.06%	0.00	0.00%	219,776.66
863.00	ODFL	OLD DOMINION FREIGHT LINE INC	160.17	138,226.71	0.75%	966.56	0.70%	152,099.34
4,017.00	RTO	RENTOKIL INITIAL PLC	23.77	95,484.09	0.52%	2,114.80	2.21%	89,525.81
		Industrials Total		746,182.48	4.06%	7,108.86	0.95%	737,730.34
Technology								
2,614.00	FI	FISERV INC	162.79	425,533.06	2.32%	0.00	0.00%	121,729.87
632.00	MSFT	MICROSOFT CORP	460.36	290,947.52	1.58%	2,098.24	0.72%	16,142.17
859.00	CRM	SALESFORCE COM	265.37	227,952.83	1.24%	1,429.38	0.63%	185,001.03
2,409.00	TSM	TAIWAN SEMICONDUCTOR MFG CO LTD ADR	193.32	465,707.88	2.54%	5,443.70	1.17%	218,513.78
704.00	ZBRA	ZEBRA TECHNOLOGIES CORP C	289.77	203,998.08	1.11%	0.00	0.00%	120,031.82
		Technology Total		1,614,139.37	8.79%	8,971.31	0.56%	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	99.63	99,625.00	0.55%	4,700.00	4.72%	109,070.28
		Accrued Income		926.94				
85.00	WFC+L	Wells Fargo L	1,136.00	96,560.00	0.53%	6,375.00	6.60%	100,516.25
		Preferred Total		197,111.94	1.07%	11,075.00	5.65%	209,586.53
Corporate Bonds								
100,000.00	002824BG4	Abbott 4.750 11/30/36 36 11/30/2036 4.750% Call 05/30/2036 100.00	97.67	97,670.30	0.53%	4,750.00	4.86%	96,241.58
		Accrued Income		13.19				
100,000.00	00287YCY3	AbbVie 4.550 03/15/35 34 03/15/2035 4.550% Call 09/15/2034 100.00	95.47	95,466.00	0.52%	4,550.00	4.77%	96,684.32
		Accrued Income		960.56				

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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	99.45	99,448.30 1,834.72	0.55%	5,284.00	5.31%	102,089.35
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	101.96	101,957.50 1,197.78	0.56%	4,900.00	4.81%	100,302.25
125,000.00	00206RML3	AT&T 1.700 03/25/26 23 03/25/2026 1.700% Call 06/16/2025 0.00 Accrued Income	97.68	122,097.12 389.58	0.67%	2,125.00	1.74%	125,135.68
125,000.00	052769AD8	Autodesk 4.375 06/15/25 25 06/15/2025 4.375% Call 05/28/2025 100.00 Accrued Income	99.93	124,912.00 2,521.70	0.69%	5,468.75	4.38%	125,156.91
100,000.00	06055JGB9	BANK AMERICA CORP FR 09/16/2036 5.100% Call 09/16/2026 100.00 Accrued Income	94.05	94,051.20 1,062.50	0.52%	5,100.00	5.42%	100,014.34
100,000.00	06055JFA2	BANK OF AMERICA CORP 06/21/2034 5.800% Call 12/21/2025 100.00 Accrued Income	99.91	99,911.30 2,577.78	0.56%	5,800.00	5.81%	100,013.92
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	99.86	99,864.20 1,356.25	0.55%	5,250.00	5.26%	100,025.21
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	96.08	96,081.80 1,397.78	0.53%	3,700.00	3.85%	93,296.37
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	99.63	99,630.60 2,056.25	0.55%	5,250.00	5.27%	100,013.96

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Corporate Bonds								
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	103.36	103,359.90	0.58%	5,511.00	5.33%	103,875.70
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	97.94	97,937.50	0.54%	5,050.00	5.16%	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	98.68	98,679.00	0.54%	5,150.00	5.22%	100,087.28
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	100.55	100,549.20	0.55%	4,625.00	4.60%	99,935.00
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	98.21	98,210.40	0.54%	4,893.00	4.98%	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	105.74	105,740.50	0.58%	5,900.00	5.58%	102,192.83
100,000.00	16141BAL5	Chartway Fed Cr Un Va Beach Va Cd 5.00000% 08/11/2 08/11/2027 5.000% Accrued Income	102.11	102,111.70	0.56%	5,000.00	4.90%	100,015.00
80,000.00	178180GS8	City Natl Bk Los Angeles Calif Ctf Dep 4.900% 11/2 11/24/2025 4.900% Accrued Income	100.31	80,246.16	0.44%	3,920.00	4.88%	80,015.00
100,000.00	191219BE3	Coca-Cola Ref 6.750 09/15/28 09/15/2028 6.750% Accrued Income	106.42	106,419.10	0.59%	6,750.00	6.34%	105,494.32
70,000.00	194162AS2	Colgate 4.600 03/01/33 32 03/01/2033 4.600% Call 12/01/2032 100.00 Accrued Income	99.70	69,791.96	0.38%	3,220.00	4.61%	67,031.97
				805.00				

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Corporate Bonds								
100,000.00	20030NBY6	Comcast 3.300 02/01/27 26 02/01/2027 3.300% Call 11/01/2026 100.00	98.31	98,305.30	0.54%	3,300.00	3.36%	98,096.58
		Accrued Income		1,100.00				
100,000.00	20030NBM2	Comcast 4.200 08/15/34 34 08/15/2034 4.200% Call 02/15/2034 100.00	92.84	92,840.40	0.51%	4,200.00	4.52%	88,238.31
		Accrued Income		1,236.67				
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	101.01	202,014.20	1.11%	10,400.00	5.15%	201,992.89
		Accrued Income		2,600.00				
100,000.00	244199BA2	Deere 7.125 03/03/31 03/03/2031 7.125%	113.15	113,151.30	0.63%	7,125.00	6.30%	113,555.04
		Accrued Income		1,741.67				
100,000.00	26442CBJ2	Duke Energy Caro 4.950 01/15/33 32 01/15/2033 4.950% Call 10/15/2032 100.00	99.99	99,987.90	0.55%	4,950.00	4.95%	101,416.19
		Accrued Income		1,870.00				
125,000.00	3133ENWT3	Federal Farm 3.950 05/17/29 23 05/17/2029 3.950% Call 06/11/2025 0.00	98.70	123,373.63	0.67%	4,937.50	4.00%	119,917.75
		Accrued Income		192.01				
150,000.00	337738AP3	Fiserv 3.850 06/01/25 25 06/01/2025 3.850% Call 06/01/2025 0.00	99.97	149,956.95	0.83%	5,775.00	3.85%	150,011.15
		Accrued Income		2,887.50				
100,000.00	375558BF9	Gilead Sciences 3.650 03/01/26 25 03/01/2026 3.650% Call 12/01/2025 100.00	99.32	99,322.00	0.55%	3,650.00	3.67%	101,706.09
		Accrued Income		912.50				
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	96.22	144,333.45	0.79%	2,175.00	1.51%	150,005.10
		Accrued Income		18.12				

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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	38150ALM5	Goldman Sachs Group Inc Mtn 3.75000% 03/31/202 03/31/2027 3.750% Call 06/30/2025 100.00 Accrued Income	97.50	97,495.90 635.42	0.53%	3,750.00	3.85%	100,000.00
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	102.07	102,070.60 626.11	0.56%	4,900.00	4.80%	100,045.77
150,000.00	437076AS1	Home Depot 5.875 12/16/36 12/16/2036 5.875% Call 12/15/2036 0.00 Accrued Income	105.34	158,014.65 4,039.06	0.88%	8,812.50	5.58%	154,809.94
100,000.00	459200KT7	IBM 4.150 07/27/27 27 07/27/2027 4.150% Call 06/27/2027 100.00 Accrued Income	99.44	99,438.90 1,429.44	0.55%	4,150.00	4.17%	98,420.09
100,000.00	459200KU4	IBM 4.400 07/27/32 32 07/27/2032 4.400% Call 04/27/2032 100.00 Accrued Income	97.00	97,001.70 1,515.56	0.54%	4,400.00	4.54%	98,224.80
100,000.00	459200AS0	INTL BUSINESS MACH 01/15/2028 6.500% Accrued Income	105.35	105,350.10 2,455.56	0.59%	6,500.00	6.17%	104,485.36
100,000.00	46124HAF3	Intuit 5.125 09/15/28 28 09/15/2028 5.125% Call 08/15/2028 100.00 Accrued Income	102.63	102,632.10 1,081.94	0.56%	5,125.00	4.99%	99,688.00
100,000.00	46124HAG1	Intuit 5.200 09/15/33 33 09/15/2033 5.200% Call 06/15/2033 100.00 Accrued Income	102.08	102,077.30 1,097.78	0.56%	5,200.00	5.09%	100,541.37
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	96.29	144,428.10 155.00	0.79%	1,800.00	1.25%	150,000.00
100,000.00	48130CWD3	JP Morgan 5.300 12/12/36 27 MTN 12/12/2036 5.300% Call 12/13/2027 100.00 Accrued Income	96.20	96,195.60 2,473.33	0.54%	5,300.00	5.51%	100,014.57

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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	532457CLO	Lilly 4.700 02/09/34 33 02/09/2034 4.700% Call 11/09/2033 100.00	98.38	98,375.50	0.54%	4,700.00	4.78%	99,909.00
		Accrued Income		1,462.22				
100,000.00	532457CF3	Lilly 4.700 02/27/33 32 02/27/2033 4.700% Call 11/27/2032 100.00	99.61	99,612.00	0.55%	4,700.00	4.72%	97,652.61
		Accrued Income		1,227.22				
100,000.00	57636QBB9	Mastercard 4.350 01/15/32 31 01/15/2032 4.350% Call 11/15/2031 100.00	98.27	98,266.00	0.54%	4,350.00	4.43%	100,941.76
		Accrued Income		1,643.33				
100,000.00	57636QAX2	Mastercard 4.850 03/09/33 32 03/09/2033 4.850% Call 12/09/2032 100.00	100.46	100,457.10	0.55%	4,850.00	4.83%	101,108.51
		Accrued Income		1,104.72				
100,000.00	58507LBC2	Medtronic Global 4.500 03/30/33 32 03/30/2033 4.500% Call 12/30/2032 100.00	97.63	97,633.60	0.54%	4,500.00	4.61%	94,075.92
		Accrued Income		762.50				
100,000.00	58933YBK0	Merck & Co 4.500 05/17/33 33 05/17/2033 4.500% Call 02/17/2033 100.00	98.29	98,285.10	0.54%	4,500.00	4.58%	95,762.97
		Accrued Income		175.00				
100,000.00	30303M8L9	Meta Platforms 4.600 05/15/28 28 05/15/2028 4.600% Call 04/15/2028 100.00	101.55	101,548.60	0.55%	4,600.00	4.53%	99,965.00
		Accrued Income		204.44				
100,000.00	59156RCE6	MetLife 5.375 07/15/33 33 07/15/2033 5.375% Call 04/15/2033 100.00	102.95	102,953.60	0.57%	5,375.00	5.22%	101,489.09
		Accrued Income		2,030.56				
100,000.00	59156RAJ7	MetLife 6.375 06/15/34 06/15/2034 6.375%	109.04	109,040.80	0.61%	6,375.00	5.85%	102,301.13
		Accrued Income		2,939.58				
125,000.00	70450YAD5	PayPal Hldg 2.650 10/01/26 26 10/01/2026 2.650% Call 08/01/2026 100.00	97.84	122,303.13	0.67%	3,312.50	2.71%	127,153.47
		Accrued Income		552.08				

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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	99.75	99,752.10	0.56%	5,150.00	5.16%	100,724.10
		Accrued Income		2,575.00				
150,000.00	71713UAW2	Pfizer 6.600 12/01/28 12/01/2028 6.600%	106.89	160,341.45	0.90%	9,900.00	6.17%	156,180.60
		Accrued Income		4,950.00				
100,000.00	716973AB8	Pfizer Invst 4.450 05/19/26 26 05/19/2026 4.450% Call 04/19/2026 100.00	100.08	100,080.00	0.55%	4,450.00	4.45%	99,660.24
		Accrued Income		148.33				
150,000.00	693475AX3	PNC Finl Svc 2.600 07/23/26 26 07/23/2026 2.600% Call 05/23/2026 100.00	97.99	146,978.70	0.81%	3,900.00	2.65%	152,319.48
		Accrued Income		1,386.67				
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	98.25	98,251.80	0.54%	3,700.00	3.77%	97,477.98
		Accrued Income		308.33				
100,000.00	78014RDP2	ROYAL BANK OF C1.25% 28FDUE 07/20/28 07/20/2028 1.250% Call 07/20/2025 100.00	90.97	90,965.40	0.50%	1,250.00	1.37%	98,693.72
		Accrued Income		142.36				
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	99.06	99,062.00	0.55%	5,200.00	5.25%	99,861.50
		Accrued Income		1,747.78				
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	99.82	99,822.40	0.54%	4,150.00	4.16%	100,001.82
		Accrued Income		184.44				
150,000.00	86944BAF0	Sutter Hlth 1.321 08/15/25 25 08/15/2025 1.321% Call 06/26/2025 100.00	99.26	148,884.00	0.81%	1,981.50	1.33%	150,049.68
		Accrued Income		583.44				

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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	98.25	98,250.60	0.54%	4,500.00	4.58%	96,790.34
		Accrued Income		950.00				
100,000.00	87612EBS4	Target 4.500 09/15/34 34 09/15/2034 4.500% Call 06/15/2034 100.00	95.52	95,522.50	0.53%	4,500.00	4.71%	97,918.00
		Accrued Income		950.00				
100,000.00	239753DL7	Target 6.650 08/01/28 08/01/2028 6.650%	106.42	106,424.90	0.59%	6,650.00	6.25%	104,208.51
		Accrued Income		2,216.67				
100,000.00	882508CH5	Texas Instrument 4.850 02/08/34 33 02/08/2034 4.850% Call 11/08/2033 100.00	99.79	99,789.80	0.55%	4,850.00	4.86%	98,901.00
		Accrued Income		1,522.36				
100,000.00	883556CW0	Thermo Fisher 4.977 08/10/30 30 08/10/2030 4.977% Call 06/10/2030 100.00	102.11	102,114.20	0.56%	4,977.00	4.87%	99,704.56
		Accrued Income		1,534.58				
130,000.00	883556CX8	Thermo Fisher 5.086 08/10/33 33 08/10/2033 5.086% Call 05/10/2033 100.00	100.88	131,138.02	0.73%	6,611.80	5.04%	129,451.40
		Accrued Income		2,038.64				
100,000.00	89114VAT4	Toronto Dominion Bank 03/31/27 03/31/2027 3.500% Call 06/30/2025 100.00	98.73	98,727.70	0.54%	3,500.00	3.55%	100,009.67
		Accrued Income		593.06				
100,000.00	89236TKF1	Toyota Motor Crd 3.650 08/18/25 MTN 08/18/2025 3.650%	99.80	99,799.00	0.55%	3,650.00	3.66%	99,741.56
		Accrued Income		1,044.31				
100,000.00	89236TLM5	Toyota Motor Crd 4.800 01/05/34 MTN 01/05/2034 4.800%	98.54	98,543.40	0.55%	4,800.00	4.87%	97,071.92
		Accrued Income		1,946.67				
100,000.00	89236TNA9	Toyota Motor Crd 4.950 01/09/30 MTN 01/09/2030 4.950%	101.38	101,375.50	0.56%	4,950.00	4.88%	100,084.05
		Accrued Income		1,952.50				

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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								
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	96.93	96,928.70 488.89	0.53%	5,500.00	5.67%	100,014.32
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	101.30	202,608.60 4,805.56	1.13%	10,000.00	4.94%	205,742.48
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	90.08	90,075.60 984.38	0.50%	4,375.00	4.86%	87,385.70
75,000.00	907818CU0	Union Pacific 6.250 05/01/34 05/01/2034 6.250% Accrued Income	107.22	80,416.80 390.62	0.44%	4,687.50	5.83%	80,519.00
100,000.00	911312BZ8	UPS 4.875 03/03/33 32 03/03/2033 4.875% Call 12/03/2032 100.00 Accrued Income	99.99	99,989.30 1,191.67	0.55%	4,875.00	4.88%	97,924.64
100,000.00	911312CD6	UPS 5.150 05/22/34 34 05/22/2034 5.150% Call 02/22/2034 100.00 Accrued Income	100.71	100,706.20 128.75	0.55%	5,150.00	5.11%	102,703.19
100,000.00	254687EK8	Walt Disney 6.750 01/09/38 01/09/2038 6.750% Accrued Income	112.40	112,403.30 2,662.50	0.63%	6,750.00	6.01%	105,657.09
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	96.40	96,400.60 530.28	0.53%	4,150.00	4.30%	95,501.68
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	99.59	99,590.00 1,435.42	0.55%	4,875.00	4.90%	98,142.00
Corporate Bonds Total				8,508,399.88	46.32%	384,942.05	4.58%	8,400,428.70

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SUMMITRY

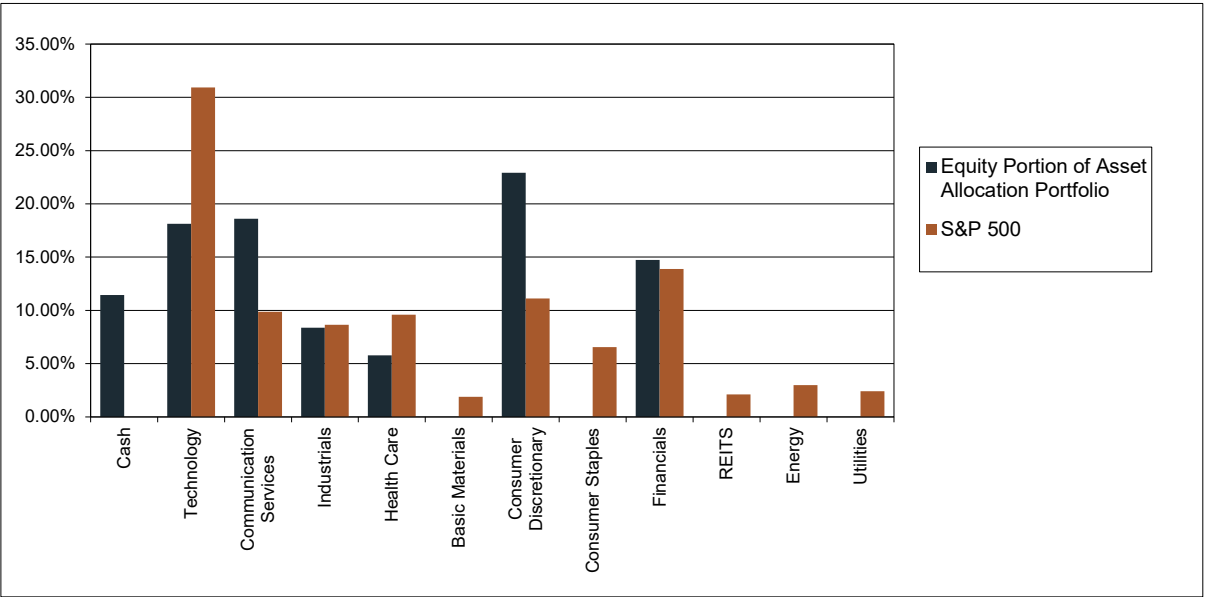
Holdings

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

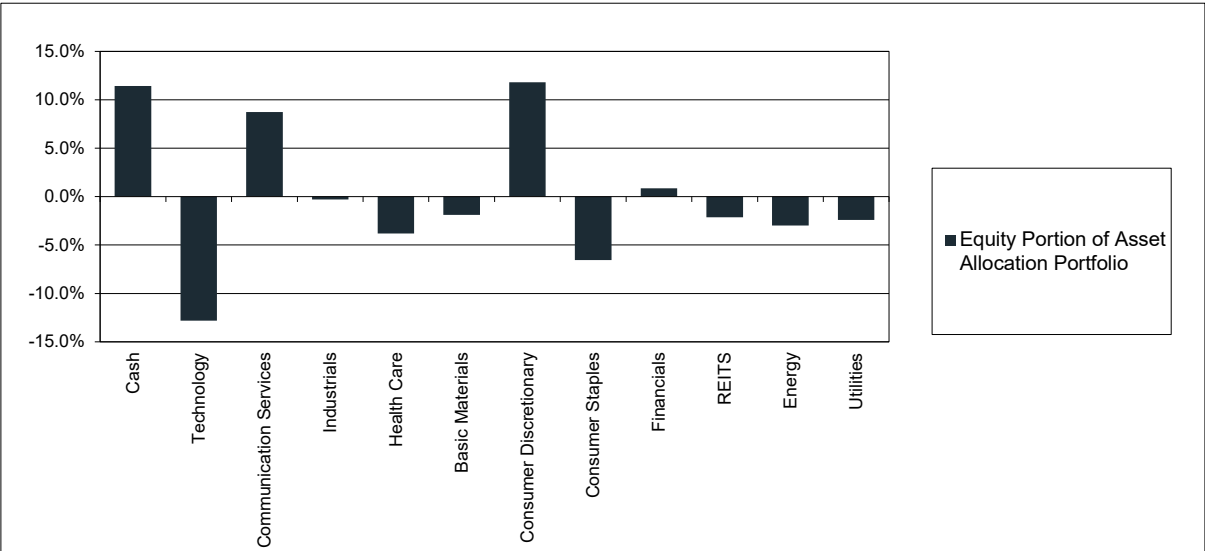
Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Mortgage Backed								
100,000.00	3133EREW7	Federal Farm 5.090 05/20/31 05/20/2031 5.090% Call 05/20/2027 100.00	101.31	101,314.90	0.55%	5,090.00	5.02%	100,013.11
		Accrued Income		155.53				
50,000.00	3130ASZ69	FHLBanks 4.050 08/27/27 23 08/27/2027 4.050% Call 08/27/2025 100.00	99.49	49,745.25	0.27%	2,025.00	4.07%	50,007.03
		Accrued Income		528.75				
100,000.00	3134HACR2	Freddie Mac 4.125 08/06/29 25 MTN 08/06/2029 4.125% Call 08/06/2025 100.00	99.31	99,312.00	0.55%	4,125.00	4.15%	98,915.00
		Accrued Income		1,317.71				
		Mortgage Backed Total		252,374.14	1.37%	11,240.00	4.49%	248,935.14
Fixed Income ETFs								
2,364.00	STIP	ISHARES 0-5 YEAR TIPS	102.71	242,806.44	1.32%	7,077.08	2.91%	228,554.59
Treasury Securities								
150,000.00	912810EW4	US Tres Bd RATE 02/15/2026 6.000%	101.09	151,634.70	0.84%	9,000.00	5.94%	151,459.43
		Accrued Income		2,635.36				
Certificates of Deposit								
100,000.00	795451CL5	Sallie Mae Bk Salt Lake City Ut Ctf Dep 4.900% 12/ 12/08/2025 4.900%	100.34	100,341.70	0.56%	4,900.00	4.88%	99,865.00
		Accrued Income		2,390.71				
Cash								
	CASH	CASH		486,414.73	2.65%	0.00	0.00%	486,414.73
533,160.00	SNSXX	Schwab Charles Family Fd Schwab Us Invs	1.00	533,160.00	2.90%	21,067.28	3.95%	533,160.00
		Cash Total		1,019,574.73	5.55%	21,067.28	2.07%	1,019,574.73
Total				18,370,232.49	100.00%	505,041.85	2.77%	14,792,883.17

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



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



California-Nevada United Methodist Foundation

Asset Allocation Bond Rating

5/31/2025

Asset Allocation Portfolio		Asset Allocation Portfolio	
Total Money Market (12.6%)	AAA	Total Industrial (49.7%)	A
Wells Fargo L	AGY	UNION PACIFIC CORP	A3 / A-
ISHARES 0-5 YEAR TIPS BOND	AGY	UNITED PARCEL SERVICE INC	A2 / A
Scwab US Treasury Money Fund	NR / NR	COMCAST CORP	A3 / A-
Royal Bk Cda Global Medium Term Sr Bk Nts	NR / NR	TARGET CORP	A2 / A
CITY NATIONAL BANK (CALIFORNIA	NR / NR	ABBVIE INC	A3 / A-
SALLIE MAE BK MURRAY UTAH	NR / NR	ABBOTT LABORATORIES	Aa3 / AA-
CHARTWAY FED CR UN VA BEACH VA	NR / NR	HOME DEPOT INC	A2 / A
		WALT DISNEY COMPANY (THE)	A2 / A
		UNION PACIFIC CORP	A3 / A-
Total Treasury (1.5%)	AA+		
UNITED STATES OF AMER TREAS BO	TSY	Total Utility (5.0%)	A
Total Agency (3.8%)	AA+	PUBLIC SERVICE ELECTRIC & GAS	A1 / A
FEDERAL FARM CREDIT	AGY	BERKSHIRE HATHAWAY ENERGY	A3 / A-
FEDERAL HOME LOAN BANKS	AGY	DUKE ENERGY CAROLINAS LLC	Aa3 / A
FEDERAL FARM CREDIT	AGY	CONSOLIDATED EDISON CO(N.Y)	A3 / A-
FEDERAL HOME LOAN MORTGAGE COR	AGY		
Total Industrial (49.7%)	A	Total Financial (26.4%)	A
AUTODESK INC	A3 / BBB+	FISERV INC	Baa2 / BBB
SUTTER HEALTH. CA	A1 / A+	BANK OF AMERICA CORPORATION	A1 / A-
TOYOTA MOTOR CREDIT CORP	A1 / A+	BANK OF MONTREAL	A2 / NR
GILEAD SCIENCES INC	A3 / A-	TORONTO-DOMINION BANK	A2 / A-
AT&T INC	Baa2 / BBB	JPMORGAN CHASE & CO.	A1 / A
PFIZER INVEST ENTE PTE LTD.	A2 / A	GOLDMAN SACHS GROUP INC	A2 / BBB+
COMCAST CORP	A3 / A-	PNC FINANCIAL SERVICES GROUP	A3 / A-
INTERNATIONAL BUS MACH CORP	A3 / A-	BARCLAYS BANK PLC	A1 / A+
INTERNATIONAL BUS MACH CORP	A3 / A-	PAYPAL HOLDINGS INC	A3 / A-
META PLATFORMS INC	Aa3 / AA-	US BANCORP	A3 / NR
TARGET CORP	A2 / A	GOLDMAN SACHS GROUP INC	A2 / BBB+
INTUIT INC	A3 / A-	ROYAL BANK OF CANADA	A1 / A
COCA-COLA REFRESHMENTS USA INC	NR / A+	ROYAL BANK OF CANADA	A1 / A
PFIZER INC	A2 / A	BANK OF MONTREAL	A2 / A-
HOME DEPOT INC	A2 / A	BANK OF AMERICA CORPORATION	A1 / A-
TOYOTA MOTOR CREDIT CORP	A1 / A+	BANK OF AMERICA CORPORATION	A1 / A-
ASTRAZENECA FINANCE LLC.	A1 / A+	MASTERCARD INCORPORATED	Aa3 / A+
BOOKING HOLDINGS INC	A3 / A-	MASTERCARD INCORPORATED	Aa3 / A+
THERMO FISHER SCIENTIFIC INC	A3 / A-	METLIFE INC	A3 / A-
DEERE & CO	A1 / A	PAYPAL HOLDINGS INC	A3 / A-
WASTE MANAGEMENT INC	A3 / A-	METLIFE INC	A3 / A-
INTERNATIONAL BUS MACH CORP	A3 / A-	AMERICAN EXPRESS CO	A2 / A-
TARGET CORP	A2 / A	BANK OF AMERICA CORPORATION	A1 / A-
ELI LILLY AND COMPANY	Aa3 / A+	JPMORGAN CHASE & CO.	A1 / A
COLGATE-PALMOLIVE CO	Aa3 / A+		
UNITED PARCEL SERVICE INC	A2 / A	Total Preferred Stock (1.0%)	BBB+
MEDTRONIC GLOBAL HLDGS S C A	A3 / A	BANK OF NEW YORK MELLON CORP	Baa1 / BBB
MERCK & CO INC	Aa3 / A+	JPMORGAN CHASE & CO.	A1 / A
THERMO FISHER SCIENTIFIC INC	A3 / A-		
BP CAP MKTS AMER INC	A1 / A-		
INTUIT INC	A3 / A-		
BRISTOL-MYERS SQUIBB CO	A2 / A		
UNILEVER CAPITAL CORP	A1 / A+		
TOYOTA MOTOR CREDIT CORP	A1 / A+		
TEXAS INSTRUMENTS INC	Aa3 / A+		
ELI LILLY AND COMPANY	Aa3 / A+		
WASTE MANAGEMENT INC	A3 / A-		

SUMMITRY

CA NV United Methodist Foundation, AA Portfolio

As of May 31, 2025

Inception Date: 7/2/2008

Transactions

CA NV United Methodist Foundation, AA Portfolio (xxxx1174)

From March 31, 2025 to May 31, 2025

Trade Date	Settlement Date	Activity	Description	Quantity	Commission	Amount
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
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

S U M M I T R Y

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	97,670.30 13.19	96,242.24	1,428.06	1.48%
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	95,466.00 960.56	96,685.04	(1,219.04)	(1.26%)
3,128.00	A	AGILENT TECHNOLOGIES INC	03/25/2020	350,085.76	297,477.25	52,608.51	17.68%
1,849.00	GOOGL	ALPHABET INC. CLASS A	07/05/2011	317,547.26	24,733.65	292,813.61	1,183.87%
2,224.00	AMZN	AMAZON.COM INC	11/01/2022	455,942.24	258,211.62	197,730.62	76.58%
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	99,448.30 1,834.72	102,088.91	(2,640.61)	(2.59%)
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	101,957.50 1,197.78	100,302.10	1,655.40	1.65%
125,000.00	00206RML3	AT&T 1.700 03/25/26 23 03/25/2026 1.700% Call 06/16/2025 0.00 Accrued Income	05/04/2021	122,097.13 389.58	125,135.23	(3,038.10)	(2.43%)
125,000.00	052769AD8	Autodesk 4.375 06/15/25 25 06/15/2025 4.375% Call 05/28/2025 100.00 Accrued Income	05/19/2021	124,912.00 2,521.70	125,146.45	(234.45)	(0.19%)
100,000.00	06055JGB9	BANK AMERICA CORP FR 09/16/2036 5.100% Call 09/16/2026 100.00 Accrued Income	09/12/2024	94,051.20 1,062.50	100,014.34	(5,963.14)	(5.96%)
100,000.00	06055JFA2	BANK OF AMERICA CORP 06/21/2034 5.800% Call 12/21/2025 100.00 Accrued Income	06/18/2024	99,911.30 2,577.78	100,013.92	(102.62)	(0.10%)
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	99,864.20 1,327.08	100,025.19	(160.99)	(0.16%)

SUMMITRY

CA NV United Methodist Foundation, AA Portfolio

As of May 31, 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	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	96,081.80 1,397.78	93,299.51	2,782.29	2.98%
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	99,630.60 2,056.25	100,013.96	(383.36)	(0.38%)
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	103,359.90 2,709.58	103,874.18	(514.28)	(0.50%)
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	97,937.50 448.89	99,255.00	(1,317.50)	(1.33%)
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	98,679.00 185.97	100,087.24	(1,408.24)	(1.41%)
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	99,625.00 926.94	109,070.23	(9,445.23)	(8.66%)
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	100,549.20 616.67	99,935.00	614.20	0.61%
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	98,210.40 1,087.33	99,584.00	(1,373.60)	(1.38%)
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	105,740.50 262.22	102,192.27	3,548.23	3.47%
4,475.00	CARR	CARRIER GLOBAL CORP	03/19/2024	318,620.00	276,328.53	42,291.47	15.30%
	CASH	CASH		486,414.73	486,414.73		

SUMMITRY

CA NV United Methodist Foundation, AA Portfolio

As of May 31, 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	16141BAL5	Chartway Fed Cr Un Va Beach Va Cd 5.00000% 08/11/2 08/11/2027 5.000%	08/08/2023	102,111.70	100,015.00	2,096.70	2.10%
		Accrued Income		288.07			
80,000.00	178180GS8	City Natl Bk Los Angeles Calif Ctf Dep 4.900% 11/2 11/24/2025 4.900%	11/18/2022	80,246.16	80,015.00	231.16	0.29%
		Accrued Income		96.71			
100,000.00	191219BE3	Coca-Cola Ref 6.750 09/15/28 09/15/2028 6.750%	11/02/2022	106,419.10	105,490.13	928.97	0.88%
		Accrued Income		1,425.00			
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	69,791.96	67,032.81	2,759.15	4.12%
		Accrued Income		805.00			
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	98,305.30	98,099.60	205.70	0.21%
		Accrued Income		1,100.00			
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	92,840.40	88,240.98	4,599.42	5.21%
		Accrued Income		1,236.67			
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	202,014.20	201,992.07	22.13	0.01%
		Accrued Income		2,600.00			
100,000.00	244199BA2	Deere 7.125 03/03/31 03/03/2031 7.125%	12/18/2023	113,151.30	113,549.41	(398.11)	(0.35%)
		Accrued Income		1,741.67			
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	99,987.90	101,415.77	(1,427.87)	(1.41%)
		Accrued Income		1,870.00			
125,000.00	3133ENWT3	Federal Farm 3.950 05/17/29 23 05/17/2029 3.950% Call 06/11/2025 0.00	09/22/2023	123,373.63	119,920.93	3,452.69	2.88%
		Accrued Income		192.01			

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
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	101,314.90 155.53	100,013.10	1,301.80	1.30%
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	49,745.25 528.75	50,007.02	(261.77)	(0.52%)
150,000.00	337738AP3	Fiserv 3.850 06/01/25 25 06/01/2025 3.850% Call 06/01/2025 0.00 Accrued Income	05/05/2021	149,956.95 2,887.50	150,000.00	(43.05)	(0.03%)
2,614.00	FI	FISERV INC	07/14/2009	425,533.06	121,729.87	303,803.19	249.57%
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	99,312.00 1,317.71	98,915.00	397.00	0.40%
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	99,322.00 912.50	101,699.96	(2,377.96)	(2.34%)
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	144,333.45 18.12	150,005.09	(5,671.64)	(3.78%)
100,000.00	38150ALM5	Goldman Sachs Group Inc Mtn 3.75000% 03/31/202 03/31/2027 3.750% Call 06/30/2025 100.00 Accrued Income	03/29/2022	97,495.90 635.42	100,000.00	(2,504.10)	(2.50%)
4,712.00	GXO	GXO LOGISTICS INC	07/09/2024	193,851.68	219,776.66	(25,924.98)	(11.80%)
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	102,070.60 626.11	100,045.74	2,024.86	2.02%
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	158,014.65 4,039.06	154,809.13	3,205.52	2.07%

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
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	99,438.90 1,429.44	98,422.00	1,016.90	1.03%
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	97,001.70 1,515.56	98,225.37	(1,223.67)	(1.25%)
100,000.00	459200AS0	INTL BUSINESS MACH 01/15/2028 6.500% Accrued Income	05/19/2023	105,350.10 2,455.56	104,480.95	869.15	0.83%
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	102,632.10 1,081.94	99,688.00	2,944.10	2.95%
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	102,077.30 1,097.78	100,541.22	1,536.08	1.53%
2,364.00	STIP	ISHARES 0-5 YEAR TIPS	09/29/2022	242,806.44	228,554.59	14,251.85	6.24%
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	144,428.10 155.00	150,000.00	(5,571.90)	(3.71%)
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	96,195.60 2,473.33	100,014.57	(3,818.97)	(3.82%)
100,000.00	532457CLO	Lilly 4.700 02/09/34 33 02/09/2034 4.700% Call 11/09/2033 100.00 Accrued Income	12/06/2024	98,375.50 1,462.22	99,909.00	(1,533.50)	(1.53%)
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	99,612.00 1,227.22	97,653.30	1,958.70	2.01%
1,605.00	LOW	LOWES COMPANIES INC	08/15/2019	362,296.65	194,547.49	167,749.16	86.23%
263.00	LVMHF	LVMH MOET HENNESSY LOUIS VUITTON SE	09/24/2024	142,753.09	181,313.18	(38,560.09)	(21.27%)

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
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	98,266.00 1,643.33	100,941.42	(2,675.42)	(2.65%)
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	100,457.10 1,104.72	101,108.18	(651.08)	(0.64%)
717.00	MA	MASTERCARD INC	02/07/2019	419,875.20	152,881.59	266,993.61	174.64%
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	97,633.60 762.50	94,077.59	3,556.01	3.78%
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	98,285.10 175.00	95,764.15	2,520.95	2.63%
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	101,548.60 204.44	99,965.00	1,583.60	1.58%
621.00	META	META PLATFORMS INC CLASS A	11/28/2018	402,091.29	84,052.96	318,038.33	378.38%
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	102,953.60 2,030.56	101,488.68	1,464.92	1.44%
100,000.00	59156RAJ7	MetLife 6.375 06/15/34 06/15/2034 6.375% Accrued Income	10/12/2023	109,040.80 2,939.58	102,300.61	6,740.19	6.59%
632.00	MSFT	MICROSOFT CORP	07/22/2008	290,947.52	16,142.17	274,805.35	1,702.41%
388.00	MCO	MOODYS CORP	11/01/2022	185,976.16	103,047.53	82,928.63	80.48%
210.00	NFLX	NETFLIX INC	10/13/2023	253,518.30	112,293.12	141,225.18	125.76%
22,182.00	NTDOY	NINTENDO LTD ADR	08/16/2021	453,400.08	269,328.39	184,071.69	68.34%
863.00	ODFL	OLD DOMINION FREIGHT LINE INC	06/05/2024	138,226.71	152,099.34	(13,872.63)	(9.12%)
125,000.00	70450YAD5	PayPal Hldg 2.650 10/01/26 26 10/01/2026 2.650% Call 08/01/2026 100.00 Accrued Income	04/08/2021	122,303.13 552.08	127,149.10	(4,845.98)	(3.81%)

SUMMITRY

CA NV United Methodist Foundation, AA Portfolio

As of May 31, 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	70450YAP8	PayPal Hldg 5.150 06/01/34 34 06/01/2034 5.150% Call 03/01/2034 100.00 Accrued Income	11/04/2024	99,752.10 2,575.00	100,723.93	(971.83)	(0.96%)
150,000.00	71713UAW2	Pfizer 6.600 12/01/28 12/01/2028 6.600% Accrued Income	10/13/2023	160,341.45 4,950.00	156,176.24	4,165.21	2.67%
100,000.00	716973AB8	Pfizer Invst 4.450 05/19/26 26 05/19/2026 4.450% Call 04/19/2026 100.00 Accrued Income	06/14/2023	100,080.00 148.33	99,661.18	418.82	0.42%
150,000.00	693475AX3	PNC Finl Svc 2.600 07/23/26 26 07/23/2026 2.600% Call 05/23/2026 100.00 Accrued Income	05/05/2021	146,978.70 1,386.67	152,313.93	(5,335.23)	(3.50%)
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 Accrued Income	02/14/2023	98,251.80 308.33	97,480.19	771.61	0.79%
4,017.00	RTO	RENTOKIL INITIAL PLC	04/11/2025	95,484.09	89,525.81	5,958.28	6.66%
2,285.00	ROST	ROSS STORES INC	03/18/2020	320,105.65	167,520.88	152,584.77	91.08%
100,000.00	78014RDP2	ROYAL BANK OF C1.25% 28FDUE 07/20/28 07/20/2028 1.250% Call 07/20/2025 100.00 Accrued Income	09/30/2021	90,965.40 142.36	98,694.83	(7,729.43)	(7.83%)
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 Accrued Income	01/31/2023	99,062.00 1,747.78	99,861.50	(799.50)	(0.80%)
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	99,822.40 184.44	100,001.80	(179.40)	(0.18%)
859.00	CRM	SALESFORCE COM	03/22/2021	227,952.83	185,001.03	42,951.80	23.22%
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	100,341.70 2,390.71	99,865.00	476.70	0.48%

SUMMITRY

CA NV United Methodist Foundation, AA Portfolio

As of May 31, 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
4,659.00	SCHW	SCHWAB CHARLES CORP NEW	06/30/2020	411,576.06	188,312.25	223,263.81	118.56%
533,160.00	SNSXX	Schwab Charles Family Fd Schwab Us Invs	05/02/2024	533,160.00	533,160.00	0.00	0.00%
2,785.00	SBUX	STARBUCKS CORP	03/15/2022	233,800.75	220,920.74	12,880.01	5.83%
150,000.00	86944BAF0	Sutter Hlth 1.321 08/15/25 25 08/15/2025 1.321% Call 06/26/2025 100.00	05/12/2021	148,884.00	150,049.02	(1,165.02)	(0.78%)
		Accrued Income		583.44			
2,409.00	TSM	TAIWAN SEMICONDUCTOR MFG CO LTD ADR	03/07/2022	465,707.88	218,513.78	247,194.10	113.13%
100,000.00	87612EBP0	Target 4.500 09/15/32 32 09/15/2032 4.500% Call 06/15/2032 100.00	12/27/2024	98,250.60	96,791.34	1,459.26	1.51%
		Accrued Income		950.00			
100,000.00	87612EBS4	Target 4.500 09/15/34 34 09/15/2034 4.500% Call 06/15/2034 100.00	12/06/2024	95,522.50	97,918.00	(2,395.50)	(2.45%)
		Accrued Income		950.00			
100,000.00	239753DL7	Target 6.650 08/01/28 08/01/2028 6.650%	10/12/2023	106,424.90	104,205.14	2,219.76	2.13%
		Accrued Income		2,216.67			
100,000.00	882508CH5	Texas Instrument 4.850 02/08/34 33 02/08/2034 4.850% Call 11/08/2033 100.00	05/09/2024	99,789.80	98,901.00	888.80	0.90%
		Accrued Income		1,522.36			
100,000.00	883556CW0	Thermo Fisher 4.977 08/10/30 30 08/10/2030 4.977% Call 06/10/2030 100.00	08/29/2023	102,114.20	99,704.56	2,409.64	2.42%
		Accrued Income		1,534.58			
130,000.00	883556CX8	Thermo Fisher 5.086 08/10/33 33 08/10/2033 5.086% Call 05/10/2033 100.00	12/31/2024	131,138.02	129,451.40	1,686.62	1.30%
		Accrued Income		2,038.64			
413.00	TMO	THERMO FISHER SCIENTIFIC	04/09/2025	166,364.66	177,830.66	(11,466.00)	(6.45%)
100,000.00	89114VAT4	Toronto Dominion Bank 03/31/27 03/31/2027 3.500% Call 06/30/2025 100.00	03/29/2022	98,727.70	100,009.66	(1,281.96)	(1.28%)
		Accrued Income		593.06			
100,000.00	89236TKF1	Toyota Motor Crd 3.650 08/18/25 MTN 08/18/2025 3.650%	02/17/2023	99,799.00	99,744.83	54.17	0.05%
		Accrued Income		1,044.31			

SUMMITRY

CA NV United Methodist Foundation, AA Portfolio

As of May 31, 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	89236TLM5	Toyota Motor Crd 4.800 01/05/34 MTN 01/05/2034 4.800%	06/10/2024	98,543.40	97,072.67	1,470.73	1.52%
		Accrued Income		1,946.67			
100,000.00	89236TNA9	Toyota Motor Crd 4.950 01/09/30 MTN 01/09/2030 4.950%	01/23/2025	101,375.50	100,084.01	1,291.49	1.29%
		Accrued Income		1,952.50			
100,000.00	91159XAJ4	U.S. BANCORP 5.5% 34DUE 10/29/34 10/29/2034 5.500%	10/25/2024	96,928.70	100,014.32	(3,085.62)	(3.09%)
		Call 10/29/2026 100.00					
		Accrued Income		488.89			
1,121.00	ULTA	ULTA SALON COSM & FRAG	07/30/2020	528,506.66	394,218.31	134,288.35	34.06%
200,000.00	904764BT3	Unilever Capital 5.000 12/08/33 33 12/08/2033 5.000%	12/19/2023	202,608.60	205,740.98	(3,132.38)	(1.52%)
		Call 09/08/2033 100.00					
		Accrued Income		4,805.56			
100,000.00	907818EV6	Union Pacific 4.375 09/10/38 38 09/10/2038 4.375%	11/14/2023	90,075.60	87,387.43	2,688.17	3.08%
		Call 03/10/2038 100.00					
		Accrued Income		984.38			
75,000.00	907818CU0	Union Pacific 6.250 05/01/34 05/01/2034 6.250%	05/06/2024	80,416.80	80,517.67	(100.87)	(0.13%)
		Accrued Income		390.62			
7,256.00	UMGNF	UNIVERSAL MUSIC GROUP NV	11/08/2022	231,901.76	144,315.92	87,585.84	60.69%
100,000.00	911312BZ8	UPS 4.875 03/03/33 32 03/03/2033 4.875%	11/14/2023	99,989.30	97,925.24	2,064.06	2.11%
		Call 12/03/2032 100.00					
		Accrued Income		1,191.67			
100,000.00	911312CD6	UPS 5.150 05/22/34 34 05/22/2034 5.150%	12/04/2024	100,706.20	102,702.53	(1,996.33)	(1.94%)
		Call 02/22/2034 100.00					
		Accrued Income		128.75			
150,000.00	912810EW4	US Tres Bd RATE 02/15/2026 6.000%	07/02/2008	151,634.70	151,453.84	180.86	0.12%
		Accrued Income		2,635.36			
813.00	V	VISA INC CL A	12/07/2016	296,899.47	64,324.50	232,574.97	361.57%
100,000.00	254687EK8	Walt Disney 6.750 01/09/38 01/09/2038 6.750%	11/09/2023	112,403.30	105,656.27	6,747.03	6.39%
		Accrued Income		2,662.50			

SUMMITRY

CA NV United Methodist Foundation, AA Portfolio

As of May 31, 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	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	96,400.60 530.28	95,503.19	897.41	0.94%
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	99,590.00 1,435.42	98,142.00	1,448.00	1.48%
85.00	WFC+L	Wells Fargo L	03/04/2016	96,560.00	100,516.25	(3,956.25)	(3.94%)
704.00	ZBRA	ZEBRA TECHNOLOGIES CORP C	03/16/2020	203,998.08	120,031.82	83,966.26	69.95%
Total Unrealized Gain/Loss				18,370,203.33	14,792,839.01	3,466,582.41	23.43%