

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				
October 2019	2,965,779.22	2.44%	2.56%	2.17%
September 2019	2,904,818.24	2.50%	2.46%	1.87%
August 2019	2,834,029.90	(4.60%)	(4.64%)	(1.58%)
July 2019	2,970,660.27	2.02%	2.15%	1.44%
June 2019	2,920,433.42	9.31%	9.37%	7.05%
May 2019	2,671,738.31	(8.07%)	(8.19%)	(6.35%)
April 2019	2,906,330.17	5.58%	5.77%	4.05%
March 2019	2,762,987.13	1.58%	1.60%	1.94%
February 2019	2,720,090.34	1.89%	1.93%	3.21%
January 2019	2,669,609.93	9.90%	10.21%	8.01%
December 2018	2,437,500.37	(9.20%)	(9.44%)	(9.03%)
November 2018	2,684,123.25	0.18%	0.15%	2.04%
Monthly Total				
Quarterly				
Fourth Quarter 2019 *	2,965,779.22	2.44%	2.56%	2.17%
Third Quarter 2019	2,904,818.24	(0.24%)	(0.19%)	1.70%
Second Quarter 2019	2,920,433.42	6.09%	6.21%	4.30%
First Quarter 2019	2,762,987.13	13.74%	14.13%	13.65%
Fourth Quarter 2018	2,437,500.37	(17.11%)	(17.46%)	(13.52%)
Quarterly Total				
Annual				
2019 *	2,965,779.22	23.31%	24.08%	23.16%
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

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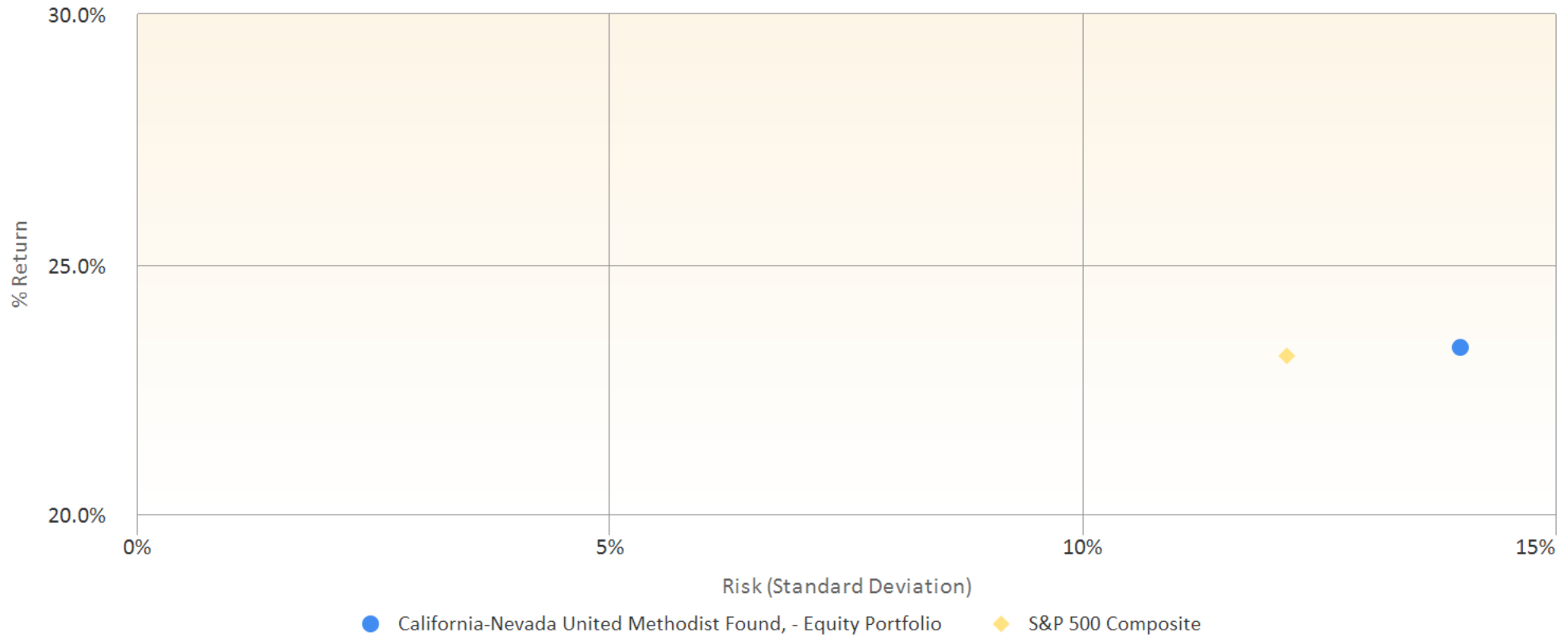
	End Value	Total Return	Asset Class Returns EQUITIES	Additional Indexes S&P 500 Composite
Annual				
2016	3,584,745.61	13.12%	15.21%	11.96%
2015	3,635,519.09	2.19%	2.54%	1.38%
2014	3,690,584.64	11.52%	12.78%	13.69%
2013	5,544,632.30	31.78%	34.08%	32.39%
2012	4,350,211.23	14.73%	16.41%	16.00%
2011	3,826,920.27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

Annual Total

* Partial period return
Returns are cumulative.

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Account Analytics



Year to Date Risk vs. Return

Risk Measurements

	Year to Date		Previous Year	
	Account	S&P 500 Composite	Account	S&P 500 Composite
Net Return	23.31%	23.16%	(9.31%)	(4.38%)

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Account Analytics

Relative Statistics

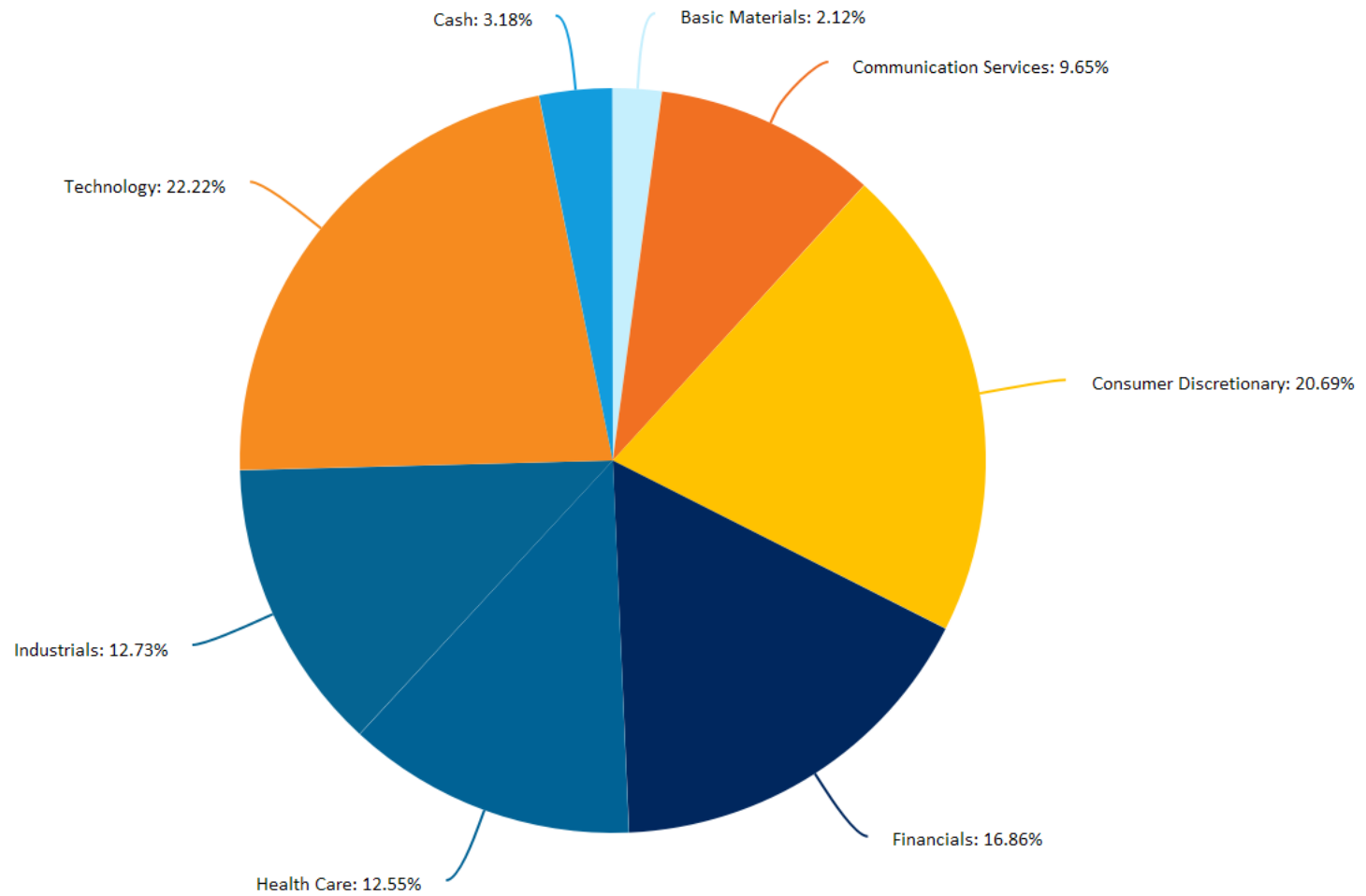
	Year to Date S&P 500 Composite	Previous Year S&P 500 Composite
Beta	1.10	0.98

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Asset Allocation

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



Holdings

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

Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Basic Materials								
7,390.00	OI	OWENS ILLINOIS INC NEW	8.50	62,815.00	2.12%	1,478.00	2.35%	157,216.97
Communication Services								
114.00	GOOGL	ALPHABET INC. CLASS A	1,258.80	143,503.20	4.84%	0.00	0.00%	45,444.80
745.00	FB	FACEBOOK INC CLASS A	191.65	142,779.25	4.81%	0.00	0.00%	130,634.57
		Communication Services Total		286,282.45	9.65%	0.00	0.00%	176,079.37
Consumer Discretionary								
64.00	BKNG	BOOKING HOLDINGS, INC.	2,048.77	131,121.28	4.42%	0.00	0.00%	117,101.42
765.00	EXPE	EXPEDIA INC CL A	136.66	104,544.90	3.53%	1,040.40	1.00%	91,542.67
3,600.00	FOXA	FOX CORP CL A	32.04	115,344.00	3.89%	1,656.00	1.44%	126,714.04
625.00	LOW	LOWES COMPANIES INC	111.61	69,756.25	2.35%	1,375.00	1.97%	58,102.58
320.00	ULTA	ULTA SALON COSM & FRAG	233.15	74,608.00	2.52%	0.00	0.00%	74,737.43
910.00	DIS	WALT DISNEY CO (HOLDING C	129.92	118,227.20	3.99%	1,601.60	1.35%	103,893.52
		Consumer Discretionary Total		613,601.63	20.69%	5,673.00	0.92%	572,091.66
Financials								
2,220.00	BAC	BANK OF AMER CORP	31.27	69,419.40	2.34%	1,598.40	2.30%	43,902.56
680.00	BRKB	BERKSHIRE HATHAWAY CL B	212.58	144,554.40	4.87%	0.00	0.00%	112,338.49
145.00	BLK	BLACKROCK INC	461.70	66,946.50	2.26%	1,914.00	2.86%	61,525.61
1,375.00	C	CITIGROUP INC	71.86	98,807.50	3.33%	2,805.00	2.84%	61,377.24
2,330.00	WFC	WELLS FARGO & CO NEW	51.63	120,297.90	4.06%	4,753.20	3.95%	110,140.92
		Financials Total		500,025.70	16.86%	11,070.60	2.21%	389,284.82
Health Care								
815.00	AGN	ALLERGAN INC	176.11	143,529.65	4.84%	2,412.40	1.68%	132,065.88

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

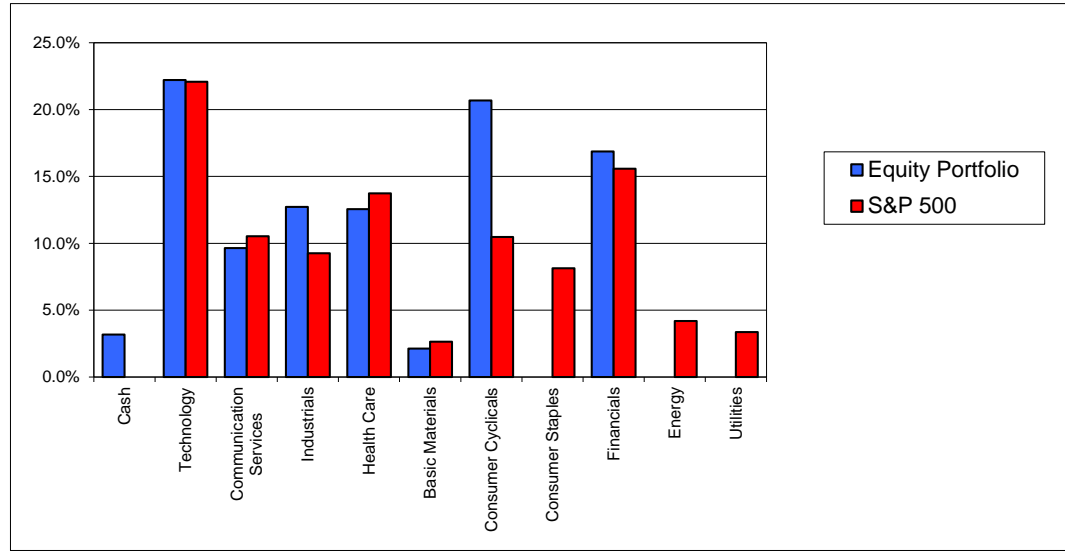
Holdings

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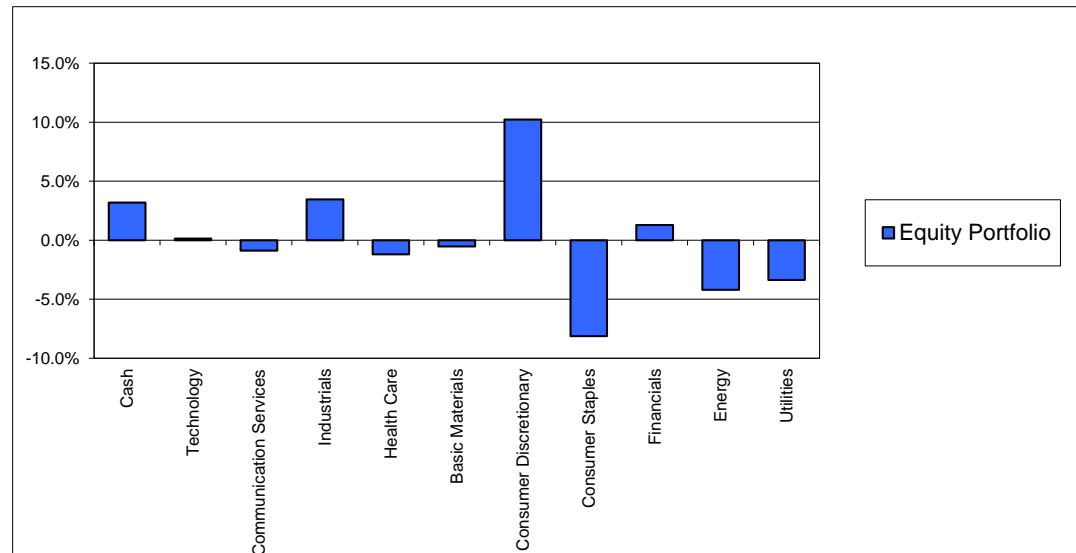
Quantity	Symbol	Description	Price	Value	Weight	Annual Income	Current Yield	Cost Basis
Health Care								
810.00	LH	LABORATORY CORP AMER HLDG	164.77	133,463.70	4.50%	0.00	0.00%	126,854.46
875.00	MDT	MEDTRONIC INC	108.90	95,287.50	3.21%	1,890.00	1.98%	65,611.27
		Health Care Total		372,280.85	12.55%	4,302.40	1.16%	324,531.61
Industrials								
2,605.00	FLS	FLOWERVE CORP	48.84	127,228.20	4.29%	1,979.80	1.56%	108,948.84
7,242.00	GE	GENERAL ELECTRIC CO	9.98	72,275.16	2.44%	289.68	0.40%	101,214.94
232.00	GWW	GRAINGER W W INC	308.84	71,650.88	2.42%	1,336.32	1.87%	42,153.47
740.00	UTX	UNITED TECHNOLOGIES CORP	143.58	106,249.20	3.58%	2,175.60	2.05%	70,098.98
		Industrials Total		377,403.44	12.73%	5,781.40	1.53%	322,416.23
Technology								
420.00	AAPL	APPLE COMPUTER INC	248.76	104,479.20	3.52%	1,293.60	1.24%	57,290.72
2,250.00	CTSH	COGNIZANT TECH SOLUTIONS CRP	60.94	137,115.00	4.62%	1,800.00	1.31%	144,603.36
1,110.00	FISV	FISERV INC	106.14	117,815.40	3.97%	0.00	0.00%	65,128.19
250.00	MA	MASTERCARD INC	276.81	69,202.50	2.33%	330.00	0.48%	53,309.70
765.00	MSFT	MICROSOFT CORP	143.37	109,678.05	3.70%	1,560.60	1.42%	0.00
675.00	V	VISA INC CL A	178.86	120,730.50	4.07%	810.00	0.67%	66,185.20
		Technology Total		659,020.65	22.22%	5,794.20	0.88%	386,517.17
Cash								
	CASH	CASH		24,349.50	0.82%	0.00	0.00%	24,349.50
70,000.00	SNVXX	Schwab Government Money	1.00	70,000.00	2.36%	1,587.18	2.27%	70,000.00
		Cash Total		94,349.50	3.18%	1,587.18	1.68%	94,349.50
		Total		2,965,779.22	100.00%	35,686.78	1.20%	2,422,487.33

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Sector Weighting: Equity Portfolio vs. S&P 500



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



Transactions

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

From September 30, 2019 to October 31, 2019

Trade Date	Settlement Date	Activity	Description	Quantity	Commission	Amount
10/31/2019	11/04/2019	Buy	COGNIZANT TECH SOLUTIONS CRP	180.00	0.00	11,003.85
10/31/2019	11/04/2019	Buy	FISERV INC	435.00	0.00	46,030.87
10/31/2019	11/04/2019	Buy	WALT DISNEY CO (HOLDING C	135.00	0.00	17,510.43
10/31/2019	11/04/2019	Sell	BERKSHIRE HATHAWAY CL B	65.00	0.00	13,789.28
				85.00	0.00	18,032.13
				90.00	0.00	19,092.84
				140.00	0.00	29,699.98
				380.00	0.00	80,614.23
10/31/2019	11/04/2019	Sell	FACEBOOK INC CLASS A	25.00	0.00	4,808.03
10/21/2019	10/22/2019	Buy	Schwab Government Money	70,000.00	0.00	70,000.00
10/14/2019	10/16/2019	Buy	FOX CORP CL A	220.00	0.00	6,882.94
10/14/2019	10/16/2019	Sell	DEERE AND CO	50.00	0.00	8,460.62
				50.00	0.00	8,460.62
				55.00	0.00	9,306.68
				120.00	0.00	20,305.49
				245.00	0.00	41,457.04
				520.00	0.00	87,990.45
10/03/2019	10/07/2019	Buy	BERKSHIRE HATHAWAY CL B	470.00	4.95	95,979.03
10/03/2019	10/07/2019	Buy	BLACKROCK INC	30.00	4.95	12,545.88
10/03/2019	10/07/2019	Buy	GENERAL ELECTRIC CO	1,090.00	4.95	9,383.81
10/01/2019	10/03/2019	Sell	BANK OF N Y MELLON CO INC	130.00	0.31	5,703.59
				490.00	1.15	21,498.16
				585.00	1.38	25,666.17
				900.00	2.11	39,486.41
				2,105.00	4.95	92,354.33

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
815.00	AGN	ALLERGAN INC	05/06/2016	143,529.65	132,065.88	11,463.77	8.68%
114.00	GOOGL	ALPHABET INC. CLASS A	07/05/2011	143,503.20	45,444.80	98,058.40	215.77%
420.00	AAPL	APPLE COMPUTER INC	01/31/2012	104,479.20	57,290.72	47,188.48	82.37%
2,220.00	BAC	BANK OF AMER CORP	04/18/2013	69,419.40	43,902.56	25,516.84	58.12%
680.00	BRKB	BERKSHIRE HATHAWAY CL B	01/13/2012	144,554.40	112,338.49	32,215.91	28.68%
145.00	BLK	BLACKROCK INC	08/19/2019	66,946.50	61,525.61	5,420.89	8.81%
64.00	BKNG	BOOKING HOLDINGS, INC.	04/11/2017	131,121.28	117,101.42	14,019.86	11.97%
	CASH	CASH		24,349.50	24,349.50		
1,375.00	C	CITIGROUP INC	12/13/2012	98,807.50	61,377.24	37,430.26	60.98%
2,250.00	CTSH	COGNIZANT TECH SOLUTIONS CRP	08/04/2016	137,115.00	144,603.36	(7,488.36)	(5.18%)
765.00	EXPE	EXPEDIA INC CL A	04/11/2017	104,544.90	91,542.67	13,002.23	14.20%
745.00	FB	FACEBOOK INC CLASS A	02/01/2018	142,779.25	130,634.57	12,144.68	9.30%
1,110.00	FISV	FISERV INC	07/14/2009	117,815.40	65,128.19	52,687.21	80.90%
2,605.00	FLS	FLOWERVE CORP	07/16/2015	127,228.20	108,948.84	18,279.36	16.78%
3,600.00	FOXA	FOX CORP CL A	05/08/2019	115,344.00	126,714.04	(11,370.04)	(8.97%)
7,242.00	GE	GENERAL ELECTRIC CO	02/01/2018	72,275.16	101,214.94	(28,939.78)	(28.59%)
232.00	GWW	GRAINGER W W INC	08/31/2017	71,650.88	42,153.47	29,497.41	69.98%
810.00	LH	LABORATORY CORP AMER HLDG	09/07/2017	133,463.70	126,854.46	6,609.24	5.21%
625.00	LOW	LOWES COMPANIES INC	08/15/2019	69,756.25	58,102.58	11,653.67	20.06%
250.00	MA	MASTERCARD INC	02/07/2019	69,202.50	53,309.70	15,892.80	29.81%
875.00	MDT	MEDTRONIC INC	01/12/2017	95,287.50	65,611.27	29,676.23	45.23%
765.00	MSFT	MICROSOFT CORP	04/07/2008	109,678.05	0.00	109,678.05	100.00%
7,390.00	OI	OWENS ILLINOIS INC NEW	10/31/2017	62,815.00	157,216.97	(94,401.97)	(60.05%)
70,000.00	SNVXX	Schwab Government Money	10/21/2019	70,000.00	70,000.00	0.00	0.00%
320.00	ULTA	ULTA SALON COSM & FRAG	09/04/2019	74,608.00	74,737.43	(129.43)	(0.17%)
740.00	UTX	UNITED TECHNOLOGIES CORP	09/16/2015	106,249.20	70,098.98	36,150.22	51.57%
675.00	V	VISA INC CL A	12/07/2016	120,730.50	66,185.20	54,545.30	82.41%
910.00	DIS	WALT DISNEY CO (HOLDING C	08/17/2018	118,227.20	103,893.52	14,333.68	13.80%

Unrealized Gains and Losses

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Quantity	Symbol	Description	Open Date	Current Value	Cost Basis	Total Gain/Loss	Percent Gain/Loss
2,330.00	WFC	WELLS FARGO & CO NEW	01/29/2019	120,297.90	110,140.92	10,156.98	9.22%
Total Unrealized Gain/Loss				2,965,779.22	2,422,487.33	543,291.89	22.43%