

	Units	Cost	Market Value
<b>MULTIPLE ASSET FUND</b>			
<b>U.S. Equities</b>			<b>35.23%</b>
<b>U.S. Equity</b>			
UMC - USEF UNIT	62,455,256	551,000,721	2,251,102,137
<b>Total of U.S. Equity</b>		<b>551,000,721</b>	<b>2,251,102,137</b>
<b>Total of U.S. Equities</b>		<b>551,000,721</b>	<b>2,251,102,137</b>
<b>Fixed Income Securities</b>			<b>33.36%</b>
<b>Govt., Corporate &amp; Other Bonds</b>			
UMC - FIF UNIT	52,501,063	1,021,306,869	1,532,168,547
UMC-IPF UNIT	35,998,983	471,919,474	599,582,818
<b>Total of Govt., Corporate &amp; Other Bonds</b>		<b>1,493,226,343</b>	<b>2,131,751,364</b>
<b>Total of Fixed Income Securities</b>		<b>1,493,226,343</b>	<b>2,131,751,364</b>
<b>International Equities</b>			<b>31.15%</b>
<b>International Equity</b>			
UMC - IEF UNIT	59,339,465	1,266,725,422	1,990,204,777
<b>Total of International Equity</b>		<b>1,266,725,422</b>	<b>1,990,204,777</b>
<b>Total of International Equities</b>		<b>1,266,725,422</b>	<b>1,990,204,777</b>
<b>MAF TRANSITION ACCT</b>			<b>0.00%</b>
MAF TRANSITION ACCT	4	-1,341	-1,152
<b>Total of MAF Transition Account</b>		<b>-1,341</b>	<b>-1,152</b>
<b>Cash Equivalent Securities</b>			<b>0.26%</b>
UMC CASH SWEEP ACCOUNT	16,388,323	16,388,323	16,388,323
<b>Total of Cash Equivalent Securities</b>		<b>16,388,323</b>	<b>16,388,323</b>
Others (Payables, Receiveables, etc.)		289,845	16,937
<b>Total of Cash Equivalent Securities &amp; Others</b>		<b>16,678,168</b>	<b>16,405,259</b>
<b>Total of MULTIPLE ASSET FUND</b>		<b>3,327,630,654</b>	<b>6,389,462,386</b>