

	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
<b>MULTIPLE ASSET FUND</b>			
<b>U.S. Equities</b>			<b>34.19%</b>
<b>U.S. Equity</b>			
UMC - USEF UNIT	36,600,870	399,378,167	2,172,573,038
<b>Total of U.S. Equity</b>		<b>399,378,167</b>	<b>2,172,573,038</b>
<b>Total of U.S. Equities</b>		<b>399,378,167</b>	<b>2,172,573,038</b>
<b>Fixed Income Securities</b>			<b>34.92%</b>
<b>Govt., Corporate &amp; Other Bonds</b>			
UMC - FIF UNIT	52,030,241	1,284,242,766	1,584,547,523
UMC - IPF UNIT	32,669,417	489,241,398	634,270,844
<b>Total of Govt., Corporate &amp; Other Bonds</b>		<b>1,773,484,164</b>	<b>2,218,818,367</b>
<b>Total of Fixed Income Securities</b>		<b>1,773,484,164</b>	<b>2,218,818,367</b>
<b>International Equities</b>			<b>30.57%</b>
<b>International Equity</b>			
UMC - IEF UNIT	47,956,726	1,199,018,717	1,942,544,957
<b>Total of International Equity</b>		<b>1,199,018,717</b>	<b>1,942,544,957</b>
<b>Total of International Equities</b>		<b>1,199,018,717</b>	<b>1,942,544,957</b>
<b>Alternatives</b>			<b>0.08%</b>
<b>Alternatives</b>			
MAF Alternative	5,293,430	5,071,711	5,282,675
<b>Total of Alternatives</b>		<b>5,071,711</b>	<b>5,282,675</b>
<b>Total of Alternatives</b>		<b>5,071,711</b>	<b>5,282,675</b>
<b>Cash Equivalent Securities</b>			<b>0.24%</b>
UMC CASH SWEEP ACCOUNT	15,427,502	15,427,502	15,427,502
<b>Total of Cash Equivalent Securities</b>		<b>15,427,502</b>	<b>15,427,502</b>
Others (Payables, Receiveables, etc.)		313,348	40,439
<b>Total of Cash Equivalent Securities &amp; Others</b>		<b>15,740,850</b>	<b>15,467,941</b>
<b>Total of MULTIPLE ASSET FUND</b>		<b>3,392,693,609</b>	<b>6,354,686,977</b>