

	Units	Cost	Market Value
<b>MULTIPLE ASSET FUND</b>			
<b>U.S. Equities</b>			<b>35.42%</b>
<b>U.S. Equity</b>			
UMC - USEF UNIT	39,768,123	433,938,186	2,750,834,200
<b>Total of U.S. Equity</b>		<b>433,938,186</b>	<b>2,750,834,200</b>
<b>Total of U.S. Equities</b>		<b>433,938,186</b>	<b>2,750,834,200</b>
<b>Fixed Income Securities</b>			<b>34.30%</b>
<b>Govt., Corporate &amp; Other Bonds</b>			
UMC - FIF UNIT	54,217,609	1,333,852,354	1,892,945,698
UMC-IPF UNIT	38,588,777	577,903,176	771,062,891
<b>Total of Govt., Corporate &amp; Other Bonds</b>		<b>1,911,755,530</b>	<b>2,664,008,589</b>
<b>Total of Fixed Income Securities</b>		<b>1,911,755,530</b>	<b>2,664,008,589</b>
<b>International Equities</b>			<b>29.72%</b>
<b>International Equity</b>			
UMC - IEF UNIT	43,478,788	999,160,384	2,307,862,706
<b>Total of International Equity</b>		<b>999,160,384</b>	<b>2,307,862,706</b>
<b>Total of International Equities</b>		<b>999,160,384</b>	<b>2,307,862,706</b>
<b>Alternatives</b>			<b>0.34%</b>
<b>Alternatives</b>			
MAF Alternative	26,342,777	22,590,703	26,319,397
<b>Total of Alternatives</b>		<b>22,590,703</b>	<b>26,319,397</b>
<b>Total of Alternatives</b>		<b>22,590,703</b>	<b>26,319,397</b>
<b>Cash Equivalent Securities</b>			<b>0.22%</b>
UMC CASH SWEEP ACCOUNT	17,109,393	17,109,393	17,109,393
<b>Total of Cash Equivalent Securities</b>		<b>17,109,393</b>	<b>17,109,393</b>
Others (Payables, Receivables, etc.)		275,579	-7,068
<b>Total of Cash Equivalent Securities &amp; Others</b>		<b>17,384,972</b>	<b>17,102,325</b>
<b>Total of MULTIPLE ASSET FUND</b>		<b>3,384,829,775</b>	<b>7,766,127,219</b>