

|   | Units      | Cost                 | Market Value         |
|---|------------|----------------------|----------------------|
| <b>MULTIPLE ASSET FUND</b>                              |            |                      |                      |
| <b>U.S. Equities</b>                                    |            |                      | <b>34.78%</b>        |
| <b>U.S. Equity</b>                                      |            |                      |                      |
| UMC - USEF UNIT   | 13,344,492 | 165,431,805          | 1,166,586,017        |
| <b>Total of U.S. Equity</b>                             |            | <b>165,431,805</b>   | <b>1,166,586,017</b> |
| <b>Total of U.S. Equities</b>                           |            | <b>165,431,805</b>   | <b>1,166,586,017</b> |
| <b>Fixed Income Securities</b>                          |            |                      | <b>33.62%</b>        |
| <b>Govt., Corporate &amp; Other Bonds</b>               |            |                      |                      |
| UMC - FIF UNIT  | 22,812,064 | 573,925,958          | 806,424,577          |
| UMC - IPF UNIT  | 14,856,767 | 228,200,741          | 321,025,776          |
| <b>Total of Govt., Corporate &amp; Other Bonds</b>      |            | <b>802,126,699</b>   | <b>1,127,450,353</b> |
| <b>Total of Fixed Income Securities</b>                 |            | <b>802,126,699</b>   | <b>1,127,450,353</b> |
| <b>International Equities</b>                           |            |                      | <b>31.25%</b>        |
| <b>International Equity</b>                             |            |                      |                      |
| UMC - IEF UNIT  | 19,759,510 | 508,748,309          | 1,048,150,223        |
| <b>Total of International Equity</b>                    |            | <b>508,748,309</b>   | <b>1,048,150,223</b> |
| <b>Total of International Equities</b>                  |            | <b>508,748,309</b>   | <b>1,048,150,223</b> |
| <b>Alternatives</b>                                     |            |                      | <b>0.01%</b>         |
| <b>Alternatives</b>                                     |            |                      |                      |
| MAF Alternative   | 263,842    | 265,092              | 265,092              |
| <b>Total of Alternatives</b>                            |            | <b>265,092</b>       | <b>265,092</b>       |
| <b>Total of Alternatives</b>                            |            | <b>265,092</b>       | <b>265,092</b>       |
| <b>Cash Equivalent Securities</b>                       |            |                      | <b>0.34%</b>         |
| UMC CASH SWEEP ACCOUNT                                  | 11,393,833 | 11,393,833           | 11,393,833           |
| <b>Total of Cash Equivalent Securities</b>              |            | <b>11,393,833</b>    | <b>11,393,833</b>    |
| Others (Payables, Receiveables, etc.)                   |            | 331,624              | 58,716               |
| <b>Total of Cash Equivalent Securities &amp; Others</b> |            | <b>11,725,457</b>    | <b>11,452,549</b>    |
| <b>Total of MULTIPLE ASSET FUND</b>                     |            | <b>1,488,297,362</b> | <b>3,353,904,235</b> |