

	Units	Cost	Market Value
<b>MULTIPLE ASSET FUND</b>			
<b>U.S. Equities</b>			<b>35.20%</b>
<b>U.S. Equity</b>			
UMC - USEF UNIT	13,030,501	162,399,172	1,221,647,141
<b>Total of U.S. Equity</b>		<b>162,399,172</b>	<b>1,221,647,141</b>
<b>Total of U.S. Equities</b>		<b>162,399,172</b>	<b>1,221,647,141</b>
<b>Fixed Income Securities</b>			
			<b>33.77%</b>
<b>Govt., Corporate &amp; Other Bonds</b>			
UMC - FIF UNIT	22,839,738	576,165,979	836,312,903
UMC - IPF UNIT	14,990,848	231,819,383	335,718,565
<b>Total of Govt., Corporate &amp; Other Bonds</b>		<b>807,985,362</b>	<b>1,172,031,468</b>
<b>Total of Fixed Income Securities</b>		<b>807,985,362</b>	<b>1,172,031,468</b>
<b>International Equities</b>			
			<b>30.51%</b>
<b>International Equity</b>			
UMC - IEF UNIT	18,188,108	468,289,407	1,058,815,764
<b>Total of International Equity</b>		<b>468,289,407</b>	<b>1,058,815,764</b>
<b>Total of International Equities</b>		<b>468,289,407</b>	<b>1,058,815,764</b>
<b>Alternatives</b>			
			<b>0.01%</b>
<b>Alternatives</b>			
MAF Alternative	270,084	271,108	271,108
<b>Total of Alternatives</b>		<b>271,108</b>	<b>271,108</b>
<b>Total of Alternatives</b>		<b>271,108</b>	<b>271,108</b>
<b>Cash Equivalent Securities</b>			
			<b>0.52%</b>
UMC CASH SWEEP ACCOUNT	18,001,664	18,001,664	18,001,664
<b>Total of Cash Equivalent Securities</b>		<b>18,001,664</b>	<b>18,001,664</b>
Others (Payables, Receivables, etc.)		328,787	55,879
<b>Total of Cash Equivalent Securities &amp; Others</b>		<b>18,330,452</b>	<b>18,057,544</b>
<b>Total of MULTIPLE ASSET FUND</b>		<b>1,457,275,500</b>	<b>3,470,823,025</b>