

	Units	Cost	Market Value
<b>MULTIPLE ASSET FUND</b>			
<b>U.S. Equities</b>			<b>34.14%</b>
<b>U.S. Equity</b>			
UMC - USEF UNIT	13,344,492	165,431,805	1,080,070,794
<b>Total of U.S. Equity</b>		<b>165,431,805</b>	<b>1,080,070,794</b>
<b>Total of U.S. Equities</b>		<b>165,431,805</b>	<b>1,080,070,794</b>
<b>Fixed Income Securities</b>			<b>35.36%</b>
<b>Govt., Corporate &amp; Other Bonds</b>			
UMC - FIF UNIT	23,186,859	583,355,391	801,455,838
UMC - IPF UNIT	14,856,767	228,200,741	317,083,191
<b>Total of Govt., Corporate &amp; Other Bonds</b>		<b>811,556,132</b>	<b>1,118,539,029</b>
<b>Total of Fixed Income Securities</b>		<b>811,556,132</b>	<b>1,118,539,029</b>
<b>International Equities</b>			<b>30.08%</b>
<b>International Equity</b>			
UMC - IEF UNIT	19,915,693	512,769,551	951,551,573
<b>Total of International Equity</b>		<b>512,769,551</b>	<b>951,551,573</b>
<b>Total of International Equities</b>		<b>512,769,551</b>	<b>951,551,573</b>
<b>Alternatives</b>			<b>0.01%</b>
<b>Alternatives</b>			
MAF Alternative	260,611	262,064	262,064
<b>Total of Alternatives</b>		<b>262,064</b>	<b>262,064</b>
<b>Total of Alternatives</b>		<b>262,064</b>	<b>262,064</b>
<b>Cash Equivalent Securities</b>			<b>0.40%</b>
UMC CASH SWEEP ACCOUNT	UMC CASH SWEE	12,799,405	12,799,405
<b>Total of Cash Equivalent Securities</b>		<b>12,799,405</b>	<b>12,799,405</b>
Others (Payables, Receiveables, etc.)		317,535	44,626
<b>Total of Cash Equivalent Securities &amp; Others</b>		<b>13,116,940</b>	<b>12,844,031</b>
<b>Total of MULTIPLE ASSET FUND</b>		<b>1,503,136,491</b>	<b>3,163,267,491</b>