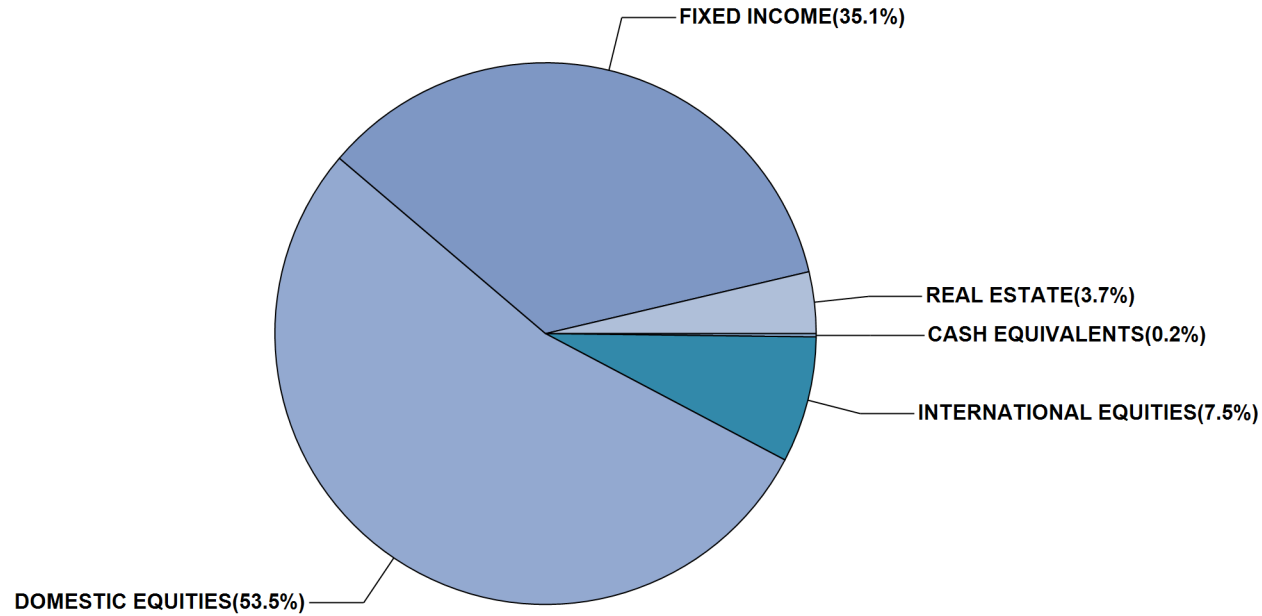


UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
 Report Period: December 31, 2024 to February 28, 2025

Manager: AL
 IA: RBM

Asset Allocation as of February 28, 2025



| Account Number | Portfolios | Cash Equivalents | Global Fixed Income | Domestic Equities | International Equities | Real Estate | Alternative Investments | Alpha Strategies | Tactical Assets | Accrued Income | Total Assets |
|----------------------|---|------------------|---------------------|---------------------|------------------------|--------------------|-------------------------|------------------|-----------------|-----------------|---------------------|
| 500111 | UMF CA/NEVADA ASSET ALLOCATION | \$13,717 | \$10,664,458 | \$8,146,454 | \$0 | \$1,115,524 | \$0 | \$0 | \$0 | \$55,542 | \$19,995,693 |
| 500112 | UMF CA/NEVADA ASSET ALLOCATION EQUITY INDEX ACCOUNT | \$42,611 | \$0 | \$8,099,066 | \$25,364 | \$0 | \$0 | \$0 | \$0 | \$7,472 | \$8,174,514 |
| 500113 | UMF CA/NEVADA ASSET ALLOCATION - INTL | \$3,319 | \$0 | \$0 | \$2,261,356 | \$0 | \$0 | \$0 | \$0 | \$2,422 | \$2,267,098 |
| TOTAL ACCOUNT | | \$59,647 | \$10,664,458 | \$16,245,520 | \$2,286,721 | \$1,115,524 | \$0 | \$0 | \$0 | \$65,436 | \$30,437,305 |



UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Summary of Investment Returns as of February 28, 2025

| | Month to Date | Current Period | Year to Date | 1 Year | Annualized Since Inception 06/16/2016 |
|---|---------------|-------------------|--------------|---------|---|
| RETURNS BY ASSET CLASS | | | | | |
| FIXED INCOME | 1.38 % | 1.91 % | 1.91 % | 6.39 % | 2.08 % |
| DOMESTIC EQUITIES | -1.19 % | 2.04 % | 2.04 % | 17.61 % | 15.29 % |
| INTERNATIONAL EQUITIES | 2.15 % | 7.30 % | 7.30 % | 9.00 % | 5.41 % |
| REAL ESTATE | 0.00 % | 0.00 % | 0.00 % | -2.78 % | 5.95 % |
| TOTAL PORTFOLIO | -0.01 % | 2.30 % | 2.30 % | 12.14 % | 9.83 % |
| COMPARATIVE INDICES | | | | | |
| 05. S&P 500 WITH INCOME | -1.29 % | 1.45 % | 1.45 % | 18.40 % | 14.81 % |
| 08. MSCI EAFE INDEX | 1.94 % | 7.30 % | 7.30 % | 8.77 % | 7.83 % |
| 60% SPX/ 40% INT GOV/CR BOND INDEX | -0.22 % | 1.68 % | 1.68 % | 13.43 % | 9.71 % |
| BLOOMBERG INT US GOV/CRED BOND INDEX | 1.39 % | 1.97 % | 1.97 % | 5.86 % | 1.65 % |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Performance Detail

| | |
|--------------------------------------|---------------------|
| Portfolio Value on 12/31/2024 | \$30,434,085 |
| Deposits | \$88,358 |
| Withdrawals | (\$753,967) |
| Transfers | \$0 |
| Accrued Interest | \$0 |
| Fees & Expenses | (\$27,060) |
| Interest | \$68,227 |
| Dividends | \$33,312 |
| Capital Gains Distribution | \$0 |
| Appreciation | \$602,798 |
| Change in Accrued Income | (\$8,447) |
| Portfolio Value on 02/28/2025 | \$30,437,305 |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
 Report Period: December 31, 2024 to February 28, 2025

Manager: AL
 IA: RBM

Holdings Report as of February 28, 2025

| Quantity | Symbol | Price | Market Value | | Total Cost | | Gain/Loss | | Annualized Income | | |
|-------------------------------|--|-----------|----------------|--------------|------------|----------------|--------------|------------|-------------------|------------|-----|
| | | | Value(\$) | (%) | Avg Cost | (\$) | (\$) | % | (\$) | Yield | |
| CASH EQUIVALENTS | | | | | | | | | | | |
| Money Markets | | | | | | | | | | | |
| | CUSTODIAN MONEY MARKET FUND | T2 | 59,647 | 100.0 | | 59,647 | | | 3 | 0.0 | |
| Total Money Markets | | | 59,647 | 100.0 | | 59,647 | | | 3 | 0.0 | |
| Total CASH EQUIVALENTS | | | 59,647 | 0.2 | | 59,647 | | | 3 | 0.0 | |
| FIXED INCOME | | | | | | | | | | | |
| Domestic Bonds | | | | | | | | | | | |
| <u>CORPORATE BONDS</u> | | | | | | | | | | | |
| 300,000 | ALPHABET INC. SUSTAIN | 02079KAD9 | 84.68 | 254,027 | 2.4 | 85.71 | 257,139 | -3,112 | -1.2 | 3,300 | 1.3 |
| | 1.1 Aug 15 2030 | | | | | | | | | | |
| <u>CORPORATE FRN</u> | | | 338,556 | 3.2 | | 333,187 | 5,369 | 1.6 | 16,701 | 4.9 | |
| 340,000 | JPMORGAN CHASE & CO. | 46647PDH6 | 99.58 | 338,556 | 3.2 | 98.00 | 333,187 | 5,369 | 1.6 | 16,701 | 4.9 |
| | 4.912 Jul 25 2033 | | | | | | | | | | |
| <u>FINANCIALS</u> | | | | | | | | | | | |
| 150,000 | AMERICAN EXPRESS COMPANY | 025816CA5 | 99.79 | 149,688 | 1.4 | 101.51 | 152,271 | -2,582 | -1.7 | 6,300 | 4.2 |
| | 4.2 Nov 6 2025 | | | | | | | | | | |
| 315,000 | AMERICAN EXPRESS COMPANY | 025816DP1 | 101.06 | 318,345 | 3.0 | 99.75 | 314,219 | 4,125 | 1.3 | 16,059 | 5.0 |
| | 5.098 Feb 16 2028 | | | | | | | | | | |
| 315,000 | GOLDMAN SACHS GROUP, INC. | 38141GZM9 | 88.05 | 277,367 | 2.6 | 86.76 | 273,298 | 4,070 | 1.5 | 9,771 | 3.5 |
| | 3.102 Feb 24 2033 | | | | | | | | | | |
| 200,000 | JOHN D & CATHERINE T MACARTHUR FOUNDATION SOCIAL | 477854AA1 | 82.20 | 164,390 | 1.5 | 97.78 | 195,567 | -31,177 | -15.9 | 2,598 | 1.6 |
| | 1.299 Dec 1 2030 | | | | | | | | | | |
| 310,000 | MORGAN STANLEY | 61746BEF9 | 98.65 | 305,829 | 2.9 | 100.02 | 310,067 | -4,238 | -1.4 | 11,238 | 3.7 |
| | 3.625 Jan 20 2027 | | | | | | | | | | |
| 280,000 | NATIONAL COMMUNITY RENAISSANCE CALIFORNIA SOCIAL | 63548MAA6 | 83.74 | 234,468 | 2.2 | 100.00 | 280,008 | -45,540 | -16.3 | 9,156 | 3.9 |
| | 3.27 Dec 1 2032 | | | | | | | | | | |
| 225,000 | STANFORD UNIVERSITY | 85440KAB0 | 96.08 | 216,176 | 2.0 | 103.36 | 232,551 | -16,375 | -7.0 | 6,950 | 3.2 |
| | 3.089 May 1 2029 | | | | | | | | | | |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Holdings Report as of February 28, 2025

| Quantity | Symbol | Price | Market Value | | Total Cost | | Gain/Loss | | Annualized Income | | |
|-----------------------------------|---|-----------|--------------|------------------|-------------|--------|------------------|----------------|-------------------|---------------|------------|
| | | | Value(\$) | (%) | Avg Cost | (\$) | (\$) | % | (\$) | Yield | |
| FIXED INCOME | | | | | | | | | | | |
| FINANCIALS | | | | | | | | | | | |
| 315,000 | THE CHARLES SCHWAB CORPORATION | 808513AX3 | 99.75 | <u>1,980,477</u> | <u>18.6</u> | 99.69 | <u>2,072,009</u> | <u>-91,532</u> | <u>-4.4</u> | <u>74,199</u> | <u>3.7</u> |
| | 3.85 May 21 2025 | | | 314,214 | 2.9 | | 314,029 | 185 | 0.1 | 12,128 | 3.9 |
| INDUSTRIALS | | | | | | | | | | | |
| 280,000 | APPLE INC. GREEN | 037833CX6 | 97.44 | <u>1,615,345</u> | <u>15.1</u> | 98.12 | <u>1,638,990</u> | <u>-23,645</u> | <u>-1.4</u> | <u>57,495</u> | <u>3.6</u> |
| | 3 Jun 20 2027 | | | 272,829 | 2.6 | | 274,741 | -1,912 | -0.7 | 8,400 | 3.1 |
| 235,000 | APPLIED MATERIALS INC. | 038222AN5 | 86.84 | 204,064 | 1.9 | 99.86 | 234,678 | -30,614 | -13.0 | 4,113 | 2.0 |
| | 1.75 Jun 1 2030 | | | | | | | | | | |
| 315,000 | CISCO SYSTEMS, INC. | 17275RBS0 | 101.79 | 320,652 | 3.0 | 100.33 | 316,040 | 4,612 | 1.5 | 15,593 | 4.9 |
| | 4.95 Feb 26 2031 | | | | | | | | | | |
| 300,000 | GILEAD SCIENCES, INC. | 375558BZ5 | 102.18 | 306,548 | 2.9 | 100.09 | 300,273 | 6,275 | 2.1 | 15,750 | 5.1 |
| | 5.25 Oct 15 2033 | | | | | | | | | | |
| 240,000 | KAISER FOUNDATION HOSPITALS/HEALTH PLAN INC GREEN | 48305QAC7 | 97.76 | 234,636 | 2.2 | 98.86 | 237,253 | -2,617 | -1.1 | 7,560 | 3.2 |
| | 3.15 May 1 2027 | | | | | | | | | | |
| 320,000 | MASTERCARD INC SUSTAIN | 57636QAS3 | 86.44 | 276,615 | 2.6 | 86.25 | 276,005 | 610 | 0.2 | 6,080 | 2.2 |
| | 1.9 Mar 15 2031 | | | | | | | | | | |
| MORTGAGE BACKED SECURITIES | | | | | | | | | | | |
| 270,000 | FHMS KG01 A7 GREEN BOND | 3137FMD25 | 98.27 | <u>265,330</u> | <u>2.5</u> | 100.86 | <u>272,324</u> | <u>-6,994</u> | <u>-2.6</u> | <u>7,763</u> | <u>2.9</u> |
| | 2.875 Apr 25 2026 | | | 265,330 | 2.5 | | 272,324 | -6,994 | -2.6 | 7,763 | 2.9 |
| TAXABLE REVENUE | | | | | | | | | | | |
| 205,000 | LOS ANGELES CALIF DEPT WTR & PWR REV TXBL | 544495VX9 | 100.80 | <u>1,094,408</u> | <u>10.3</u> | 104.76 | <u>1,101,103</u> | <u>-6,695</u> | <u>-0.6</u> | <u>42,004</u> | <u>3.8</u> |
| | 5.516 Jul 1 2027 | | | 206,646 | 1.9 | | 214,754 | -8,108 | -3.8 | 11,308 | 5.5 |
| 150,000 | NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV TXBL | 64971W6B1 | 99.80 | 149,694 | 1.4 | 100.01 | 150,010 | -316 | -0.2 | 4,275 | 2.9 |
| | 2.85 May 1 2025 | | | | | | | | | | |
| 270,000 | NEW YORK ST DORM AUTH ST PERS INCOME TAX REV TXBL | 64990FE26 | 88.47 | 238,866 | 2.2 | 86.15 | 232,604 | 6,263 | 2.7 | 5,810 | 2.4 |
| | 2.152 Mar 15 2031 | | | | | | | | | | |
| 225,000 | NEW YORK ST URBAN DEV CORP REV TXBL | 6500355Y0 | 96.78 | 217,746 | 2.0 | 99.43 | 223,727 | -5,981 | -2.7 | 7,470 | 3.4 |
| | 3.32 Mar 15 2029 | | | | | | | | | | |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Holdings Report as of February 28, 2025

| Quantity | Symbol | Price | Market Value | | Total Cost | | Gain/Loss | | Annualized Income | | |
|-------------------------------|--|-----------|--------------|------------------|-------------|--------|------------------|----------------|-------------------|----------------|------------|
| | | | Value(\$) | (%) | Avg Cost | (\$) | (\$) | % | (\$) | Yield | |
| FIXED INCOME | | | | | | | | | | | |
| <u>TAXABLE REVENUE</u> | | | | | | | | | | | |
| 280,000 | UNIVERSITY CALIF REVS TXBL | 91412HNW9 | 100.52 | <u>1,094,408</u> | <u>10.3</u> | 100.00 | <u>1,101,103</u> | <u>-6,695</u> | <u>-0.6</u> | <u>42,004</u> | <u>3.8</u> |
| | 4.693 May 15 2033 | | | 281,456 | 2.6 | | 280,009 | 1,447 | 0.5 | 13,140 | 4.7 |
| <u>US AGENCY ETF</u> | | | | | | | | | | | |
| 29,815 | JANUS HENDERSON MORTGAGE BACKED SECURITY ETF | JMBS | 45.42 | <u>1,354,197</u> | <u>12.7</u> | 48.29 | <u>1,439,730</u> | <u>-85,533</u> | <u>-5.9</u> | <u>72,947</u> | <u>5.4</u> |
| <u>US TREASURIES</u> | | | | | | | | | | | |
| 370,000 | UNITED STATES TREASURY | 91282CET4 | 97.09 | <u>359,247</u> | <u>3.4</u> | 97.90 | <u>362,230</u> | <u>-2,983</u> | <u>-0.8</u> | <u>9,713</u> | <u>2.7</u> |
| | 2.625 May 31 2027 | | | 359,247 | 3.4 | | 362,230 | -2,983 | -0.8 | 9,713 | 2.7 |
| <u>US TREASURY ETF</u> | | | | | | | | | | | |
| 100,035 | ISHARES 2026 TERM U.S. TREASURY ETF | IBTG | 22.92 | <u>3,100,205</u> | <u>29.1</u> | 22.89 | <u>3,083,411</u> | <u>16,795</u> | <u>0.5</u> | <u>123,436</u> | <u>4.0</u> |
| 28,320 | SPDR PORT INT TERM TREASURY BOND ETF | SPTI | 28.51 | 2,292,802 | 21.5 | 28.02 | 2,289,885 | 2,918 | 0.1 | 93,449 | 4.1 |
| <u>UTILITIES</u> | | | | | | | | | | | |
| 315,000 | AVANGRID INC GREEN | 05351WAB9 | 96.08 | <u>302,665</u> | <u>2.8</u> | 101.84 | <u>320,785</u> | <u>-18,120</u> | <u>-5.6</u> | <u>11,970</u> | <u>4.0</u> |
| | 3.8 Jun 1 2029 | | | 302,665 | 2.8 | | 320,785 | -18,120 | -5.6 | 11,970 | 4.0 |
| Total Domestic Bonds | | | | 10,664,458 | 100.0 | | 10,880,907 | -216,450 | -2.0 | 419,527 | 3.9 |
| Total FIXED INCOME | | | | 10,664,458 | 35.1 | | 10,880,907 | -216,450 | -2.0 | 419,527 | 3.9 |
| DOMESTIC EQUITIES | | | | | | | | | | | |
| Core Portfolio - Long | | | | | | | | | | | |
| <u>COMMUNICATION SERVICES</u> | | | | | | | | | | | |
| 3,673 | ALPHABET INC CL A (GOOGLE) | GOOGL | 170.28 | <u>1,483,232</u> | <u>9.1</u> | 110.20 | <u>876,129</u> | <u>607,104</u> | <u>69.3</u> | <u>17,094</u> | <u>1.2</u> |
| 2,684 | AT&T | T | 27.41 | 625,438 | 3.8 | 18.04 | 404,779 | 220,660 | 54.5 | 2,938 | 0.5 |
| 1,322 | COMCAST CORP CL A | CMCSA | 35.88 | 73,568 | 0.5 | 30.51 | 48,430 | 25,138 | 51.9 | 2,979 | 4.0 |
| 344 | META PLATFORMS INC - CLASS A | META | 668.20 | 47,433 | 0.3 | 97.43 | 40,333 | 7,101 | 17.6 | 1,745 | 3.7 |
| 222 | NETFLIX INC | NFLX | 980.56 | 229,861 | 1.4 | 400.92 | 33,515 | 196,346 | 585.8 | 722 | 0.3 |
| 185 | T-MOBILE US INC | TMUS | 269.69 | 217,684 | 1.3 | 161.85 | 89,004 | 128,680 | 144.6 | 0 | 0.0 |
| 2,554 | VERIZON COMMUNICATIONS INC | VZ | 43.10 | 49,893 | 0.3 | 48.44 | 29,942 | 19,950 | 66.6 | 651 | 1.3 |
| 1,136 | WALT DISNEY CO | DIS | 113.80 | 110,077 | 0.7 | 93.67 | 123,717 | -13,640 | -11.0 | 6,921 | 6.3 |
| | | | | 129,277 | 0.8 | | 106,409 | 22,868 | 21.5 | 1,136 | 0.9 |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Holdings Report as of February 28, 2025

| Quantity | Symbol | Price | Market Value | | Total Cost | | Gain/Loss | | Annualized Income | | |
|-------------------------------|------------------------------------|-------|------------------|------------|------------|----------------|----------------|-------------|-------------------|------------|-----|
| | | | Value(\$) | (%) | Avg Cost | (\$) | (\$) | % | (\$) | Yield | |
| DOMESTIC EQUITIES | | | | | | | | | | | |
| CONSUMER DISCRETIONARY | | | 1,399,839 | 8.6 | | 827,306 | 572,533 | 69.2 | 15,980 | 1.1 | |
| 1,614 | AMAZON.COM INC | AMZN | 212.28 | 342,620 | 2.1 | 43.72 | 70,572 | 272,048 | 385.5 | 0 | 0.0 |
| 610 | BEST BUY CO INC | BBY | 89.91 | 54,845 | 0.3 | 82.73 | 50,467 | 4,378 | 8.7 | 2,294 | 4.2 |
| | | | | | | 3,123.2 | | | | | |
| 10 | BOOKING HOLDINGS INC | BKNG | 5,016 | 50,160 | 0.3 | 1 | 31,232 | 18,928 | 60.6 | 384 | 0.8 |
| 284 | DR HORTON INC | DHI | 126.81 | 36,014 | 0.2 | 129.25 | 36,706 | -692 | -1.9 | 454 | 1.3 |
| 514 | EXPEDIA INC | EXPE | 197.96 | 101,751 | 0.6 | 136.49 | 70,155 | 31,596 | 45.0 | 822 | 0.8 |
| 632 | HOME DEPOT INC | HD | 396.60 | 250,651 | 1.5 | 248.00 | 156,735 | 93,916 | 59.9 | 5,814 | 2.3 |
| 228 | LOWES COS INC | LOW | 248.64 | 56,690 | 0.3 | 240.53 | 54,841 | 1,849 | 3.4 | 1,049 | 1.9 |
| 633 | NIKE INC CL B | NKE | 79.43 | 50,279 | 0.3 | 103.30 | 65,390 | -15,111 | -23.1 | 1,013 | 2.0 |
| 786 | NORWEGIAN CRUISE LINE HOLDINGS LTD | NCLH | 22.72 | 17,858 | 0.1 | 26.20 | 20,592 | -2,734 | -13.3 | 0 | 0.0 |
| 84 | ROYAL CARIBBEAN CRUISES LTD | RCL | 246.10 | 20,672 | 0.1 | 168.53 | 14,157 | 6,516 | 46.0 | 252 | 1.2 |
| 368 | STARBUCKS CORPORATION | SBUX | 115.81 | 42,618 | 0.3 | 96.90 | 35,661 | 6,957 | 19.5 | 898 | 2.1 |
| 478 | TESLA MOTORS INC | TSLA | 292.98 | 140,044 | 0.9 | 209.31 | 100,049 | 39,996 | 40.0 | 0 | 0.0 |
| 1,599 | TJX COMPANIES INC | TJX | 124.76 | 199,491 | 1.2 | 55.68 | 89,027 | 110,465 | 124.1 | 2,399 | 1.2 |
| 653 | TRACTOR SUPPLY COMPANY | TSCO | 55.35 | 36,144 | 0.2 | 48.58 | 31,723 | 4,420 | 13.9 | 601 | 1.7 |
| CONSUMER STAPLES | | | 1,049,823 | 6.5 | | 646,562 | 403,260 | 62.4 | 20,724 | 2.0 | |
| 1,515 | COCA-COLA CO/THE | KO | 71.21 | 107,883 | 0.7 | 45.58 | 69,051 | 38,832 | 56.2 | 3,091 | 2.9 |
| 291 | COSTCO WHOLESALE CORP | COST | 1,049 | 305,146 | 1.9 | 311.59 | 90,673 | 214,473 | 236.5 | 1,350 | 0.4 |
| 560 | JM SMUCKER CO/THE | SJM | 110.53 | 61,897 | 0.4 | 126.47 | 70,822 | -8,925 | -12.6 | 2,419 | 3.9 |
| 647 | MONDELEZ INTERNATIONAL INC | MDLZ | 64.23 | 41,557 | 0.3 | 61.08 | 39,521 | 2,036 | 5.2 | 1,216 | 2.9 |
| 1,552 | PROCTER & GAMBLE CO | PG | 173.84 | 269,800 | 1.7 | 108.95 | 169,086 | 100,713 | 59.6 | 6,248 | 2.3 |
| 1,065 | SYSCO CORP | SYY | 75.54 | 80,450 | 0.5 | 66.41 | 70,725 | 9,725 | 13.8 | 2,173 | 2.7 |
| 753 | TARGET CORP | TGT | 124.24 | 93,553 | 0.6 | 119.98 | 90,346 | 3,207 | 3.5 | 3,373 | 3.6 |
| 908 | WAL-MART STORES INC | WMT | 98.61 | 89,538 | 0.6 | 51.03 | 46,338 | 43,200 | 93.2 | 854 | 1.0 |
| ENERGY | | | 594,723 | 3.7 | | 466,642 | 128,082 | 27.4 | 17,534 | 2.9 | |
| 493 | CHENIERE ENERGY INC | LNG | 228.56 | 112,680 | 0.7 | 153.34 | 75,595 | 37,085 | 49.1 | 986 | 0.9 |
| 442 | CHEVRON CORP | CVX | 158.62 | 70,110 | 0.4 | 121.09 | 53,523 | 16,587 | 31.0 | 3,023 | 4.3 |
| 1,813 | CONOCOPHILLIPS | COP | 99.15 | 179,759 | 1.1 | 84.40 | 153,021 | 26,738 | 17.5 | 5,657 | 3.1 |
| 1,127 | EXXON MOBIL CORP | XOM | 111.33 | 125,469 | 0.8 | 76.33 | 86,025 | 39,444 | 45.9 | 4,463 | 3.6 |
| 183 | MARATHON PETROLEUM CORP | MPC | 150.18 | 27,483 | 0.2 | 178.76 | 32,713 | -5,230 | -16.0 | 666 | 2.4 |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Holdings Report as of February 28, 2025

| Quantity | Symbol | Price | Market Value | | Total Cost | | Gain/Loss | | Annualized Income | | |
|--------------------------|--------------------------------|-------|------------------|-------------|------------|------------------|----------------|-------------|-------------------|------------|-----|
| | | | Value(\$) | (%) | Avg Cost | (\$) | (\$) | % | (\$) | Yield | |
| DOMESTIC EQUITIES | | | | | | | | | | | |
| ENERGY | | | | | | | | | | | |
| | | | <u>594,723</u> | <u>3.7</u> | | <u>466,642</u> | <u>128,082</u> | <u>27.4</u> | <u>17,534</u> | <u>2.9</u> | |
| 606 | VALERO ENERGY CORP | VLO | 130.73 | 79,222 | 0.5 | 108.52 | 65,764 | 13,458 | 20.5 | 2,739 | 3.5 |
| FINANCIALS | | | | | | | | | | | |
| | | | <u>2,584,410</u> | <u>15.9</u> | | <u>1,630,438</u> | <u>953,972</u> | <u>58.5</u> | <u>38,187</u> | <u>1.5</u> | |
| 4,772 | BANK OF AMERICA CORP | BAC | 46.10 | 219,989 | 1.4 | 37.27 | 177,846 | 42,143 | 23.7 | 4,963 | 2.3 |
| 371 | BERKSHIRE HATHAWAY INC CLASS B | BRK/B | 513.83 | 190,631 | 1.2 | 313.59 | 116,342 | 74,289 | 63.9 | 0 | 0.0 |
| 192 | BLACKROCK INC-CLASS A | BLK | 977.78 | 187,734 | 1.2 | 607.12 | 116,568 | 71,166 | 61.1 | 4,001 | 2.1 |
| 556 | CAPITAL ONE FINANCIAL CORP | COF | 200.55 | 111,506 | 0.7 | 134.60 | 74,837 | 36,668 | 49.0 | 1,334 | 1.2 |
| 669 | CHUBB LTD | CB | 285.48 | 190,986 | 1.2 | 203.77 | 136,324 | 54,662 | 40.1 | 2,435 | 1.3 |
| 774 | FIFTH THIRD BANCORP | FITB | 43.47 | 33,646 | 0.2 | 43.52 | 33,684 | -38 | -0.1 | 1,146 | 3.4 |
| 698 | FISERV INC. | FI | 235.69 | 164,512 | 1.0 | 108.04 | 75,415 | 89,097 | 118.1 | 0 | 0.0 |
| 386 | GLOBE LIFE INC | GL | 127.43 | 49,188 | 0.3 | 123.53 | 47,684 | 1,504 | 3.2 | 417 | 0.8 |
| 116 | GOLDMAN SACHS GROUP INC | GS | 622.29 | 72,186 | 0.4 | 348.41 | 40,416 | 31,770 | 78.6 | 1,392 | 1.9 |
| 1,331 | JPMORGAN CHASE & CO | JPM | 264.65 | 352,249 | 2.2 | 134.99 | 179,675 | 172,574 | 96.0 | 6,655 | 1.9 |
| 196 | MASTERCARD INC - CLASS A | MA | 576.31 | 112,957 | 0.7 | 306.22 | 60,019 | 52,938 | 88.2 | 596 | 0.5 |
| 1,842 | MORGAN STANLEY | MS | 133.11 | 245,189 | 1.5 | 79.20 | 145,881 | 99,307 | 68.1 | 6,815 | 2.8 |
| 516 | PNC FINANCIAL SERVICES GROUP | PNC | 191.92 | 99,031 | 0.6 | 115.31 | 59,498 | 39,533 | 66.4 | 3,302 | 3.3 |
| 168 | PROGRESSIVE CORP | PGR | 282.00 | 47,376 | 0.3 | 215.64 | 36,228 | 11,148 | 30.8 | 67 | 0.1 |
| 258 | THE BLACKSTONE GROUP L.P. | BX | 161.16 | 41,579 | 0.3 | 141.04 | 36,388 | 5,192 | 14.3 | 1,019 | 2.5 |
| 1,083 | VISA INC - CLASS A SHARES | V | 362.71 | 392,815 | 2.4 | 218.95 | 237,123 | 155,692 | 65.7 | 2,556 | 0.7 |
| 930 | WELLS FARGO & CO | WFC | 78.32 | 72,838 | 0.4 | 60.77 | 56,511 | 16,326 | 28.9 | 1,488 | 2.0 |
| HEALTH CARE | | | | | | | | | | | |
| | | | <u>1,865,718</u> | <u>11.5</u> | | <u>1,393,889</u> | <u>471,829</u> | <u>33.8</u> | <u>25,676</u> | <u>1.4</u> | |
| 561 | ABBOTT LABORATORIES | ABT | 138.01 | 77,424 | 0.5 | 100.63 | 56,454 | 20,969 | 37.1 | 1,324 | 1.7 |
| 338 | ABBVIE | ABBV | 209.03 | 70,652 | 0.4 | 106.93 | 36,141 | 34,511 | 95.5 | 2,217 | 3.1 |
| 336 | AMGEN INC | AMGN | 308.06 | 103,508 | 0.6 | 242.58 | 81,508 | 22,000 | 27.0 | 3,199 | 3.1 |
| 1,585 | BOSTON SCIENTIFIC CORP | BSX | 103.79 | 164,507 | 1.0 | 56.40 | 89,397 | 75,110 | 84.0 | 0 | 0.0 |
| 648 | DANAHER CORP | DHR | 207.76 | 134,628 | 0.8 | 182.29 | 118,127 | 16,502 | 14.0 | 829 | 0.6 |
| 133 | ELI LILLY & CO | LLY | 920.63 | 122,444 | 0.8 | 368.60 | 49,024 | 73,420 | 149.8 | 798 | 0.7 |
| 453 | GILEAD SCIENCES INC | GILD | 114.31 | 51,782 | 0.3 | 64.81 | 29,359 | 22,424 | 76.4 | 1,431 | 2.8 |
| 120 | INTUITIVE SURGICAL INC | ISRG | 573.15 | 68,778 | 0.4 | 400.65 | 48,077 | 20,701 | 43.1 | 0 | 0.0 |
| 1,396 | JOHNSON & JOHNSON | JNJ | 165.02 | 230,368 | 1.4 | 138.70 | 193,622 | 36,746 | 19.0 | 6,924 | 3.0 |
| 545 | MERCK & CO INC | MRK | 92.25 | 50,276 | 0.3 | 112.50 | 61,313 | -11,036 | -18.0 | 1,766 | 3.5 |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Holdings Report as of February 28, 2025

| Quantity | Symbol | Price | Market Value | | Total Cost | | Gain/Loss | | Annualized Income | | |
|--------------------------|---|-------|------------------|-------------|------------|------------------|------------------|--------------|-------------------|------------|-----|
| | | | Value(\$) | (%) | Avg Cost | (\$) | (\$) | % | (\$) | Yield | |
| DOMESTIC EQUITIES | | | | | | | | | | | |
| HEALTH CARE | | | 1,865,718 | 11.5 | | 1,393,889 | 471,829 | 33.8 | 25,676 | 1.4 | |
| 104 | REGENERON PHARMACEUTICALS | REGN | 698.74 | 72,669 | 0.4 | 664.50 | 69,108 | 3,561 | 5.2 | 366 | 0.5 |
| 350 | STRYKER CORP | SYK | 386.19 | 135,167 | 0.8 | 312.99 | 109,547 | 25,620 | 23.4 | 1,176 | 0.9 |
| 147 | THERMO FISHER SCIENTIFIC INC | TMO | 528.96 | 77,757 | 0.5 | 530.00 | 77,911 | -154 | -0.2 | 253 | 0.3 |
| 594 | UNITEDHEALTH GROUP INC | UNH | 474.96 | 282,126 | 1.7 | 340.43 | 202,218 | 79,908 | 39.5 | 4,990 | 1.8 |
| 375 | VERTEX PHARMACEUTICALS INC | VRTX | 479.79 | 179,921 | 1.1 | 321.14 | 120,426 | 59,495 | 49.4 | 0 | 0.0 |
| 419 | ZIMMER BIOMET HOLDINGS INC | ZBH | 104.32 | 43,710 | 0.3 | 123.29 | 51,658 | -7,947 | -15.4 | 402 | 0.9 |
| INDUSTRIALS | | | 1,384,289 | 8.5 | | 975,774 | 408,515 | 41.9 | 22,371 | 1.6 | |
| 221 | AUTOMATIC DATA PROCESSING INC | ADP | 315.18 | 69,655 | 0.4 | 230.95 | 51,039 | 18,616 | 36.5 | 1,361 | 2.0 |
| 878 | BOOZ ALLEN HAMILTON HOLDING CORPORATION | BAH | 106.06 | 93,121 | 0.6 | 85.39 | 74,972 | 18,149 | 24.2 | 1,932 | 2.1 |
| 196 | CATERPILLAR INC | CAT | 343.95 | 67,414 | 0.4 | 358.37 | 70,240 | -2,825 | -4.0 | 1,105 | 1.6 |
| 381 | CUMMINS INC | CMI | 368.18 | 140,277 | 0.9 | 170.06 | 64,795 | 75,482 | 116.5 | 2,774 | 2.0 |
| 332 | DOVER CORP | DOV | 198.77 | 65,992 | 0.4 | 184.72 | 61,327 | 4,665 | 7.6 | 684 | 1.0 |
| 555 | EATON CORP | ETN | 293.32 | 162,793 | 1.0 | 160.01 | 88,807 | 73,986 | 83.3 | 2,309 | 1.4 |
| 304 | ILLINOIS TOOL WORKS INC | ITW | 263.98 | 80,250 | 0.5 | 237.65 | 72,246 | 8,004 | 11.1 | 1,824 | 2.3 |
| 79 | QUANTA SERVICES INC | PWR | 259.63 | 20,511 | 0.1 | 290.60 | 22,957 | -2,446 | -10.7 | 32 | 0.2 |
| 222 | ROCKWELL AUTOMATION INC | ROK | 287.15 | 63,747 | 0.4 | 243.00 | 53,946 | 9,801 | 18.2 | 1,163 | 1.8 |
| 415 | TRANE TECHNOLOGIES PLC | TT | 353.70 | 146,786 | 0.9 | 134.47 | 55,804 | 90,981 | 163.0 | 1,560 | 1.1 |
| 1,820 | UBER TECHNOLOGIES INC | UBER | 76.01 | 138,338 | 0.9 | 63.15 | 114,942 | 23,396 | 20.4 | 0 | 0.0 |
| 273 | UNION PACIFIC CORP | UNP | 246.69 | 67,346 | 0.4 | 223.79 | 61,096 | 6,251 | 10.2 | 1,463 | 2.2 |
| 1 | UNITED CONTINENTAL HOLDINGS INC | UAL | 93.81 | 94 | 0.0 | 52.62 | 53 | 41 | 78.3 | 0 | 0.0 |
| 497 | UNITED PARCEL SERVICE INC/GEORGIA | UPS | 119.03 | 59,158 | 0.4 | 132.67 | 65,936 | -6,778 | -10.3 | 3,260 | 5.5 |
| 29 | UNITED RENTALS INC | URI | 642.32 | 18,627 | 0.1 | 598.31 | 17,351 | 1,276 | 7.4 | 208 | 1.1 |
| 817 | WASTE MANAGEMENT | WM | 232.78 | 190,181 | 1.2 | 122.72 | 100,265 | 89,917 | 89.7 | 2,696 | 1.4 |
| INFO. TECHNOLOGY | | | 4,276,645 | 26.3 | | 2,104,084 | 2,172,561 | 103.3 | 31,591 | 0.7 | |
| 562 | ACCENTURE PLC | ACN | 348.50 | 195,857 | 1.2 | 231.81 | 130,277 | 65,580 | 50.3 | 3,327 | 1.7 |
| 397 | ADOBE SYSTEMS INC | ADBE | 438.56 | 174,108 | 1.1 | 387.95 | 154,015 | 20,093 | 13.0 | 0 | 0.0 |
| 283 | ADVANCED MICRO DEVICES INC | AMD | 99.86 | 28,260 | 0.2 | 95.07 | 26,906 | 1,354 | 5.0 | 0 | 0.0 |
| 731 | AMPHENOL CORP-CL A | APH | 66.60 | 48,685 | 0.3 | 53.96 | 39,445 | 9,240 | 23.4 | 482 | 1.0 |
| 101 | ANSYS INC | ANSS | 333.25 | 33,658 | 0.2 | 304.85 | 30,790 | 2,868 | 9.3 | 0 | 0.0 |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Holdings Report as of February 28, 2025

| Quantity | Symbol | Price | Market Value | | Total Cost | | Gain/Loss | | Annualized Income | | |
|--------------------------|------------------------------------|---------|------------------|-------------|------------|------------------|------------------|--------------|-------------------|------------|-----|
| | | | Value(\$) | (%) | Avg Cost | (\$) | (\$) | % | (\$) | Yield | |
| DOMESTIC EQUITIES | | | | | | | | | | | |
| INFO. TECHNOLOGY | | | 4,276,645 | 26.3 | | 2,104,084 | 2,172,561 | 103.3 | 31,591 | 0.7 | |
| 4,099 | APPLE INC | AAPL | 241.84 | 991,302 | 6.1 | 58.67 | 240,503 | 750,799 | 312.2 | 4,099 | 0.4 |
| 301 | APPLIED MATERIALS INC | AMAT | 158.07 | 47,579 | 0.3 | 183.98 | 55,379 | -7,800 | -14.1 | 482 | 1.0 |
| 34 | AXON ENTERPRISE INC | AXON | 528.45 | 17,967 | 0.1 | 663.54 | 22,560 | -4,593 | -20.4 | 0 | 0.0 |
| 798 | BROADCOM LTD | AVGO | 199.43 | 159,145 | 1.0 | 58.05 | 46,327 | 112,818 | 243.5 | 1,883 | 1.2 |
| 74 | CROWDSTRIKE HOLDINGS INC | CRWD | 389.66 | 28,835 | 0.2 | 232.29 | 17,189 | 11,645 | 67.7 | 0 | 0.0 |
| 85 | INTUIT INC | INTU | 613.84 | 52,176 | 0.3 | 556.14 | 47,272 | 4,904 | 10.4 | 354 | 0.7 |
| 691 | JUNIPER NETWORKS INC | JNPR | 36.20 | 25,014 | 0.2 | 36.33 | 25,101 | -86 | -0.3 | 608 | 2.4 |
| 197 | KLA-TENCOR CORP | KLAC | 708.84 | 139,641 | 0.9 | 515.84 | 101,620 | 38,021 | 37.4 | 1,340 | 1.0 |
| 286 | MICRON TECHNOLOGY INC | MU | 93.63 | 26,778 | 0.2 | 90.08 | 25,761 | 1,017 | 3.9 | 132 | 0.5 |
| 2,146 | MICROSOFT CORP | MSFT | 396.99 | 851,941 | 5.2 | 146.95 | 315,352 | 536,589 | 170.2 | 7,125 | 0.8 |
| 5,420 | NVIDIA CORP | NVDA | 124.92 | 677,066 | 4.2 | 38.20 | 207,032 | 470,035 | 227.0 | 217 | 0.0 |
| 943 | ORACLE CORP | ORCL | 166.06 | 156,595 | 1.0 | 119.31 | 112,507 | 44,087 | 39.2 | 1,509 | 1.0 |
| 363 | PALANTIR TECHNOLOGIES INC | PLTR | 84.92 | 30,826 | 0.2 | 117.72 | 42,732 | -11,906 | -27.9 | 0 | 0.0 |
| 178 | PALO ALTO NETWORKS INC. | PANW | 190.43 | 33,897 | 0.2 | 146.84 | 26,138 | 7,759 | 29.7 | 0 | 0.0 |
| 1,125 | QUALCOMM INC. | QCOM | 157.17 | 176,816 | 1.1 | 128.89 | 145,000 | 31,816 | 21.9 | 3,825 | 2.2 |
| 225 | SALESFORCE.COM INC | CRM | 297.85 | 67,016 | 0.4 | 288.27 | 64,860 | 2,156 | 3.3 | 360 | 0.5 |
| 46 | SERVICENOW INC | NOW | 929.76 | 42,769 | 0.3 | 794.57 | 36,550 | 6,219 | 17.0 | 0 | 0.0 |
| 694 | TAIWAN SEMICONDUCTOR-SPONSORED ADR | TSM.SRI | 180.53 | 125,288 | 0.8 | 119.06 | 82,626 | 42,661 | 51.6 | 1,813 | 1.4 |
| 742 | TEXAS INSTRUMENTS INC | TXN | 195.99 | 145,425 | 0.9 | 145.74 | 108,141 | 37,284 | 34.5 | 4,036 | 2.8 |
| MATERIALS | | | 450,584 | 2.8 | | 286,569 | 171,933 | 60.0 | 6,588 | 1.5 | |
| 526 | EASTMAN CHEMICAL COMPANY | EMN | 97.85 | 51,469 | 0.3 | 88.81 | 46,713 | 4,756 | 10.2 | 1,746 | 3.4 |
| 560 | FREEMPORT-MCMORAN INC | FCX | 36.91 | 20,670 | 0.1 | 49.84 | 27,910 | -7,240 | -25.9 | 336 | 1.6 |
| 371 | HOWMET AEROSPACE INC | HWM | 136.60 | 50,679 | 0.3 | 93.51 | 34,692 | 15,986 | 46.1 | 148 | 0.3 |
| 320 | LINDE PLC | LIN | 467.05 | 149,456 | 0.9 | 233.65 | 74,768 | 82,605 | 110.5 | 1,920 | 1.3 |
| 233 | NUCOR CORP | NUE | 137.47 | 32,031 | 0.2 | 170.84 | 39,807 | -7,776 | -19.5 | 513 | 1.6 |
| 823 | STEEL DYNAMICS INC | STLD | 135.07 | 111,163 | 0.7 | 46.72 | 38,448 | 72,715 | 189.1 | 1,646 | 1.5 |
| 142 | VULCAN MATERIALS CO | VMC | 247.31 | 35,118 | 0.2 | 170.65 | 24,232 | 10,886 | 44.9 | 278 | 0.8 |
| REAL ESTATE | | | 233,917 | 1.4 | | 189,462 | 44,455 | 23.5 | 7,928 | 3.4 | |
| 195 | AMERICAN TOWER CORP | AMT | 205.62 | 40,096 | 0.2 | 220.91 | 43,077 | -2,981 | -6.9 | 1,264 | 3.2 |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Holdings Report as of February 28, 2025

| Quantity | Symbol | Price | Market Value | | Total Cost | | Gain/Loss | | Annualized Income | | |
|-------------------------------|---|---------|----------------|------------|------------|----------------|----------------|--------------|-------------------|------------|-----|
| | | | Value(\$) | (%) | Avg Cost | (\$) | (\$) | % | (\$) | Yield | |
| DOMESTIC EQUITIES | | | | | | | | | | | |
| REAL ESTATE | | | 233,917 | 1.4 | | 189,462 | 44,455 | 23.5 | 7,928 | 3.4 | |
| 895 | PROLOGIS INC | PLD.SRI | 123.92 | 110,908 | 0.7 | 95.12 | 85,136 | 25,772 | 30.3 | 3,616 | 3.3 |
| 1,081 | REGENCY CENTERS CORP | REG.SRI | 76.70 | 82,913 | 0.5 | 56.66 | 61,250 | 21,663 | 35.4 | 3,048 | 3.7 |
| UTILITIES | | | 294,791 | 1.8 | | 261,426 | 33,366 | 12.8 | 9,994 | 3.4 | |
| 1,803 | ALLIANT ENERGY CORP | LNT | 64.53 | 116,348 | 0.7 | 47.38 | 85,424 | 30,924 | 36.2 | 3,660 | 3.1 |
| 1,009 | EVERGY INC | EVRG | 68.91 | 69,530 | 0.4 | 57.71 | 58,226 | 11,305 | 19.4 | 2,694 | 3.9 |
| 1,085 | NEXTERA ENERGY INC | NEE | 70.17 | 76,134 | 0.5 | 76.69 | 83,206 | -7,072 | -8.5 | 2,459 | 3.2 |
| 458 | SEMPRA ENERGY | SRE | 71.57 | 32,779 | 0.2 | 75.48 | 34,570 | -1,791 | -5.2 | 1,182 | 3.6 |
| Total Core Portfolio - Long | | | | 15,617,971 | 96.1 | | 9,658,279 | 5,967,609 | 61.8 | 213,666 | 1.4 |
| Long Equity REITs | | | | | | | | | | | |
| REITS | | | 48,306 | 0.3 | | 45,001 | 3,305 | 7.3 | 2,880 | 6.0 | |
| 2,361 | HCP INC | DOC | 20.46 | 48,306 | 0.3 | 19.06 | 45,001 | 3,305 | 7.3 | 2,880 | 6.0 |
| Total Long Equity REITs | | | | 48,306 | 0.3 | | 45,001 | 3,305 | 7.3 | 2,880 | 6.0 |
| US Small Cap | | | | | | | | | | | |
| CONSUMER DISCRETIONARY | | | 18,953 | 0.1 | | 21,507 | -2,554 | -11.9 | 0 | 0.0 | |
| 136 | DECKERS OUTDOOR CORP | DECK | 139.36 | 18,953 | 0.1 | 158.14 | 21,507 | -2,554 | -11.9 | 0 | 0.0 |
| ENERGY | | | 25,088 | 0.2 | | 38,613 | -13,525 | -35.0 | 1,212 | 4.8 | |
| 1,212 | APA CORP | APA | 20.70 | 25,088 | 0.2 | 31.86 | 38,613 | -13,525 | -35.0 | 1,212 | 4.8 |
| INFO. TECHNOLOGY | | | 10,365 | 0.1 | | 21,791 | -11,426 | -52.4 | 0 | 0.0 | |
| 250 | SUPER MICRO COMPUTER, INC. | SMCI | 41.46 | 10,365 | 0.1 | 87.16 | 21,791 | -11,426 | -52.4 | 0 | 0.0 |
| MUTUAL FUNDS | | | 524,836 | 3.2 | | 502,536 | 22,300 | 4.4 | 3,497 | 0.7 | |
| 34,966 | NATIONWIDE BAILARD COGNITIVE VALUE FUND | NWHFX | 15.01 | 524,836 | 3.2 | 14.37 | 502,536 | 22,300 | 4.4 | 3,497 | 0.7 |
| Total US Small Cap | | | | 579,242 | 3.6 | | 584,447 | -5,205 | -0.9 | 4,709 | 0.8 |
| Total DOMESTIC EQUITIES | | | | 16,245,520 | 53.5 | | 10,287,728 | 5,965,709 | 58.0 | 221,255 | 1.4 |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Holdings Report as of February 28, 2025

| Quantity | Symbol | Price | Market Value | | Total Cost | | Gain/Loss | | Annualized Income | | |
|-------------------------------|---------------------------------|------------|----------------|-------------|------------|----------------|----------------|-------------|-------------------|---------------|------------|
| | | | Value(\$) | (%) | Avg Cost | (\$) | (\$) | % | (\$) | Yield | |
| INTERNATIONAL EQUITIES | | | | | | | | | | | |
| Developed Markets | | | | | | | | | | | |
| COMMUNICATION SERVICES | | | 151,108 | 6.6 | | 117,693 | 33,414 | | 8,095 | 5.4 | |
| 4,883 | KDDI CORP | KDDIY.INTL | 16.29 | 79,544 | 3.5 | 7.94 | 38,778 | 40,766 | 105.1 | 2,218 | 2.8 |
| 8,123 | VODAFONE GROUP ADR | VOD | 8.81 | 71,564 | 3.1 | 9.72 | 78,915 | -7,351 | -9.3 | 5,876 | 8.2 |
| CONSUMER DISCRETIONARY | | | 251,456 | 11.0 | | 177,243 | 74,213 | 41.9 | | 5,713 | 2.3 |
| 3,012 | INDITEX-UNSPON ADR | IDEXY | 26.91 | 81,053 | 3.5 | 14.99 | 45,155 | 35,897 | 79.5 | 2,495 | 3.1 |
| 7,969 | PANASONIC CORP -SPON ADR | PCRHY | 12.37 | 98,537 | 4.3 | 9.05 | 72,152 | 26,385 | 36.6 | 1,055 | 1.1 |
| 396 | TOYOTA MOTOR CORP - SPON ADR | TM | 181.48 | 71,866 | 3.1 | 151.35 | 59,935 | 11,931 | 19.9 | 2,163 | 3.0 |
| CONSUMER STAPLES | | | 139,250 | 6.1 | | 135,152 | 4,098 | 3.0 | | 4,749 | 3.4 |
| 677 | NESTLE SA-SPONS ADR FOR REG | NSRGY | 96.50 | 65,331 | 2.9 | 97.41 | 65,950 | -619 | -0.9 | 2,299 | 3.5 |
| 1,306 | UNILEVER PLC NEW | UL | 56.60 | 73,920 | 3.2 | 52.99 | 69,202 | 4,717 | 6.8 | 2,450 | 3.3 |
| ENERGY | | | 64,627 | 2.8 | | 45,721 | 18,906 | 41.4 | | 3,611 | 5.6 |
| 1,073 | TOTALENERGIES SE | TTE | 60.23 | 64,627 | 2.8 | 42.61 | 45,721 | 18,906 | 41.4 | 3,611 | 5.6 |
| FINANCIALS | | | 520,696 | 22.8 | | 355,207 | 165,489 | 46.6 | | 20,703 | 4.0 |
| 273 | ARCH CAPITAL GROUP LTD. | ACGL | 92.91 | 25,364 | 1.1 | 90.18 | 24,619 | 745 | 3.0 | 0 | 0.0 |
| 724 | COMMONWEALTH BANK OF AUSTRALIA | CMWAY | 98.00 | 70,952 | 3.1 | 76.91 | 55,680 | 15,272 | 27.4 | 2,266 | 3.2 |
| 3,635 | DNB BANK ASA - ADR | DNBBY | 22.94 | 83,387 | 3.6 | 18.32 | 66,599 | 16,787 | 25.2 | 5,322 | 6.4 |
| 4,779 | ING GROEP N.V. (ADR) | ING | 17.73 | 84,732 | 3.7 | 14.39 | 68,784 | 15,948 | 23.2 | 6,505 | 7.7 |
| 7,122 | MITSUBISHI UFJ FINL - SPON ADR | MUFG | 12.73 | 90,663 | 4.0 | 5.44 | 38,741 | 51,922 | 134.0 | 2,087 | 2.3 |
| 7,580 | MUENCHENER RUECK ADR | MURGY | 11.32 | 85,806 | 3.8 | 6.17 | 46,747 | 39,059 | 83.6 | 2,429 | 2.8 |
| 2,327 | UBS GROUP AG-REG | UBS | 34.29 | 79,793 | 3.5 | 23.22 | 54,037 | 25,756 | 47.7 | 2,094 | 2.6 |
| HEALTH CARE | | | 375,543 | 16.4 | | 394,341 | -18,798 | -4.8 | | 12,294 | 3.3 |
| 1,972 | GLAXOSMITHKLINE PLC ADR | GSK | 37.59 | 74,127 | 3.2 | 41.67 | 82,176 | -8,048 | -9.8 | 3,066 | 4.1 |
| 2,455 | MERCK KGAA-SPONSORED ADR | MKKGY | 28.21 | 69,256 | 3.0 | 39.06 | 95,901 | -26,645 | -27.8 | 2,347 | 3.4 |
| 795 | NOVO NORDISK A/S (ADR) | NVO | 90.65 | 72,067 | 3.2 | 99.40 | 79,022 | -6,955 | -8.8 | 1,285 | 1.8 |
| 1,848 | ROCHE HOLDINGS | RHHBY | 41.74 | 77,136 | 3.4 | 38.79 | 71,692 | 5,443 | 7.6 | 2,494 | 3.2 |
| 1,523 | SANOFI - ADR | SNY | 54.47 | 82,958 | 3.6 | 43.04 | 65,550 | 17,408 | 26.6 | 3,102 | 3.7 |
| INDUSTRIALS | | | 367,437 | 16.1 | | 319,801 | 47,636 | 14.9 | | 9,803 | 2.7 |
| 2,479 | AKTIEBOLAGET VOLVO ADR | VLVLY | 30.74 | 76,200 | 3.3 | 23.27 | 57,674 | 18,525 | 32.1 | 4,170 | 5.5 |
| 2,244 | MITSUBISHI ELECTRIC- UNSPON ADR | MIELY | 30.89 | 69,317 | 3.0 | 29.65 | 66,546 | 2,771 | 4.2 | 1,470 | 2.1 |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Holdings Report as of February 28, 2025

| Quantity | Symbol | Price | Market Value | | Total Cost | | Gain/Loss | | Annualized Income | | |
|--|-----------------------------------|-------|-------------------|--------------|------------|-------------------|------------------|-------------|-------------------|------------|-----|
| | | | Value(\$) | (%) | Avg Cost | (\$) | (\$) | % | (\$) | Yield | |
| INTERNATIONAL EQUITIES | | | | | | | | | | | |
| INDUSTRIALS | | | 367,437 | 16.1 | | 319,801 | 47,636 | 14.9 | 9,803 | 2.7 | |
| 1,448 | RELX PLC -ADR | RELX | 48.37 | 70,040 | 3.1 | 51.51 | 74,586 | -4,547 | -6.1 | 1,155 | 1.6 |
| 1,562 | SCHNEIDER ELECTRIC- ADR | SBGSY | 48.25 | 75,367 | 3.3 | 26.67 | 41,664 | 33,702 | 80.9 | 1,183 | 1.6 |
| 672 | SIEMENS AG-SPONS ADR | SIEGY | 113.86 | 76,514 | 3.3 | 118.05 | 79,330 | -2,816 | -3.5 | 1,825 | 2.4 |
| INFO. TECHNOLOGY | | | 201,961 | 8.8 | | 196,936 | 5,025 | 2.6 | 3,546 | 1.8 | |
| 91 | ASML HLDG ADR | ASML | 709.08 | 64,526 | 2.8 | 441.29 | 40,158 | 24,368 | 60.7 | 616 | 1.0 |
| 7,762 | MURATA MANUFACTURING - UNSPON ADR | MRAAY | 8.53 | 66,210 | 2.9 | 12.90 | 100,145 | -33,936 | -33.9 | 2,310 | 3.5 |
| 259 | SAP SE -ADR | SAP | 275.00 | 71,225 | 3.1 | 218.66 | 56,633 | 14,592 | 25.8 | 619 | 0.9 |
| MATERIALS | | | 134,667 | 5.9 | | 123,000 | 11,667 | 9.5 | 7,976 | 5.9 | |
| 1,305 | BHP BILLITON ADR | BHP | 48.48 | 63,266 | 2.8 | 44.78 | 58,435 | 4,832 | 8.3 | 3,236 | 5.1 |
| 1,179 | RIO TINTO (ADR) | RIO | 60.56 | 71,400 | 3.1 | 54.76 | 64,565 | 6,835 | 10.6 | 4,740 | 6.6 |
| UTILITIES | | | 79,976 | 3.5 | | 72,806 | 7,170 | 9.8 | 5,030 | 6.3 | |
| 11,016 | ENEL SPA - UNSPON ADR | ENLAY | 7.26 | 79,976 | 3.5 | 6.61 | 72,806 | 7,170 | 9.8 | 5,030 | 6.3 |
| Total Developed Markets | | | 2,286,721 | 100.0 | | 1,937,900 | 348,821 | 18.0 | 81,520 | 3.6 | |
| Total INTERNATIONAL EQUITIES | | | 2,286,721 | 7.5 | | 1,937,900 | 348,821 | 18.0 | 81,520 | 3.6 | |
| REAL ESTATE | | | | | | | | | | | |
| Private Real Estate | | | | | | | | | | | |
| REITS | | | 1,115,524 | 100.0 | | 1,148,014 | -32,490 | -2.8 | 47,268 | 4.2 | |
| 36,360 | BAILARD REAL ESTATE FUND | BBKR | 30.68 | 1,115,524 | 100.0 | 31.57 | 1,148,014 | -32,490 | -2.8 | 47,268 | 4.2 |
| Total Private Real Estate | | | 1,115,524 | 100.0 | | 1,148,014 | -32,490 | -2.8 | 47,268 | 4.2 | |
| Total REAL ESTATE | | | 1,115,524 | 3.7 | | 1,148,014 | -32,490 | -2.8 | 47,268 | 4.2 | |
| TOTAL MANAGED ASSETS | | | 30,371,869 | | | 24,314,196 | 6,065,590 | | 769,573 | 2.5 | |
| Total Accrued Income | | | 65,436 | | | | | | | | |
| TOTAL MANAGED ASSETS including Accrued Income | | | 30,437,305 | | | | | | | | |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Purchases and Sales

500111

| Trade Date | Settle Date | Quantity | Security | Unit Price | Amount |
|------------|-------------|----------|----------|------------|--------|
|------------|-------------|----------|----------|------------|--------|

Purchases

| | | | | | |
|-----------|-----------|---------|---|----------|--------------|
| 2/7/2025 | 2/10/2025 | 35,130 | SPTI SPDR PORT INT TERM TREASURY BOND ETF | \$28.02 | \$984,342.60 |
| 2/19/2025 | 2/20/2025 | 12 | MSFT MICROSOFT CORP | \$411.34 | \$4,936.09 |
| 2/19/2025 | 2/20/2025 | 296 | NVDA NVIDIA CORP | \$140.00 | \$41,439.62 |
| 2/27/2025 | 2/28/2025 | 320,000 | 57636QA MASTERCARD INC SUSTAIN(1.90 - 03/15/31) S3 | \$86.20 | \$275,862.60 |

TOTAL Purchases

\$1,306,580.91

Sells

| | | | | | |
|-----------|-----------|-----|---|------------|-------------|
| 1/17/2025 | 1/21/2025 | 150 | VIGAX VANGUARD GROWTH INDEX ADMIRAL SHARES | \$214.02 | \$32,073.00 |
| 1/29/2025 | 1/30/2025 | 4 | ACN ACCENTURE PLC | \$376.55 | \$1,506.14 |
| 1/29/2025 | 1/30/2025 | 4 | ADBE ADOBE SYSTEMS INC | \$441.64 | \$1,766.49 |
| 1/29/2025 | 1/30/2025 | 5 | AMGN AMGEN INC | \$280.31 | \$1,401.51 |
| 1/29/2025 | 1/30/2025 | 34 | BAC BANK OF AMERICA CORP | \$46.88 | \$1,594.03 |
| 1/29/2025 | 1/30/2025 | 14 | BAH BOOZ ALLEN HAMILTON HOLDING CORPORATION | \$129.00 | \$1,805.97 |
| 1/29/2025 | 1/30/2025 | 2 | BLK BLACKROCK INC-CLASS A | \$1,062.14 | \$2,124.22 |
| 1/29/2025 | 1/30/2025 | 22 | BSX BOSTON SCIENTIFIC CORP | \$102.81 | \$2,261.76 |
| 1/29/2025 | 1/30/2025 | 5 | CB CHUBB LTD | \$279.78 | \$1,398.87 |
| 1/29/2025 | 1/30/2025 | 5 | CMI CUMMINS INC | \$355.43 | \$1,777.08 |
| 1/29/2025 | 1/30/2025 | 10 | COF CAPITAL ONE FINANCIAL CORP | \$205.42 | \$2,054.14 |
| 1/29/2025 | 1/30/2025 | 18 | COP CONOCOPHILLIPS | \$101.59 | \$1,828.60 |
| 1/29/2025 | 1/30/2025 | 4 | COST COSTCO WHOLESALE CORP | \$961.59 | \$3,846.25 |
| 1/29/2025 | 1/30/2025 | 6 | DHR DANAHER CORP | \$225.77 | \$1,354.60 |
| 1/29/2025 | 1/30/2025 | 13 | DIS WALT DISNEY CO | \$113.63 | \$1,477.11 |
| 1/29/2025 | 1/30/2025 | 7 | EXPE EXPEDIA INC | \$170.83 | \$1,195.76 |
| 1/29/2025 | 1/30/2025 | 7 | FI FISERV INC. | \$213.70 | \$1,495.86 |
| 1/29/2025 | 1/30/2025 | 238 | GOOGL ALPHABET INC CL A (GOOGLE) | \$195.00 | \$46,409.36 |
| 1/29/2025 | 1/30/2025 | 4 | HD HOME DEPOT INC | \$417.88 | \$1,671.47 |
| 1/29/2025 | 1/30/2025 | 10 | JNJ JOHNSON & JOHNSON | \$151.42 | \$1,514.16 |
| 1/29/2025 | 1/30/2025 | 7 | JPM JPMORGAN CHASE & CO | \$266.82 | \$1,867.69 |
| 1/29/2025 | 1/30/2025 | 3 | LIN LINDE PLC | \$438.28 | \$1,314.79 |
| 1/29/2025 | 1/30/2025 | 5 | LNG CHENIERE ENERGY INC | \$227.96 | \$1,139.79 |
| 1/29/2025 | 1/30/2025 | 20 | MS MORGAN STANLEY | \$138.85 | \$2,776.98 |
| 1/29/2025 | 1/30/2025 | 16 | NVDA NVIDIA CORP | \$121.32 | \$1,940.99 |
| 1/29/2025 | 1/30/2025 | 7 | ORCL ORACLE CORP | \$160.93 | \$1,126.50 |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Purchases and Sales

500111

Sells

| Trade Date | Settle Date | Quantity | Security | Unit Price | Amount |
|--------------------|-------------|----------|--|------------|-----------------------|
| 1/29/2025 | 1/30/2025 | 14 | PG PROCTER & GAMBLE CO | \$166.72 | \$2,334.02 |
| 1/29/2025 | 1/30/2025 | 14 | PLD.SRI PROLOGIS INC | \$120.45 | \$1,686.25 |
| 1/29/2025 | 1/30/2025 | 9 | PNC PNC FINANCIAL SERVICES GROUP | \$204.10 | \$1,836.84 |
| 1/29/2025 | 1/30/2025 | 11 | QCOM QUALCOMM INC. | \$171.29 | \$1,884.09 |
| 1/29/2025 | 1/30/2025 | 12 | STLD STEEL DYNAMICS INC | \$128.42 | \$1,541.06 |
| 1/29/2025 | 1/30/2025 | 4 | SYK STRYKER CORP | \$394.07 | \$1,576.24 |
| 1/29/2025 | 1/30/2025 | 16 | SYX SYSCO CORP | \$72.57 | \$1,161.09 |
| 1/29/2025 | 1/30/2025 | 21 | TJX TJX COMPANIES INC | \$124.99 | \$2,624.72 |
| 1/29/2025 | 1/30/2025 | 5 | TSM.SRI TAIWAN SEMICONDUCTOR-SPONSORED ADR | \$201.74 | \$1,008.66 |
| 1/29/2025 | 1/30/2025 | 7 | TXN TEXAS INSTRUMENTS INC | \$181.02 | \$1,267.08 |
| 1/29/2025 | 1/30/2025 | 175 | UBER UBER TECHNOLOGIES INC | \$66.66 | \$11,665.15 |
| 1/29/2025 | 1/30/2025 | 4 | UNH UNITEDHEALTH GROUP INC | \$537.60 | \$2,150.34 |
| 1/29/2025 | 1/30/2025 | 6 | V VISA INC - CLASS A SHARES | \$335.92 | \$2,015.46 |
| 1/29/2025 | 1/30/2025 | 3 | VRTX VERTEX PHARMACEUTICALS INC | \$438.69 | \$1,316.04 |
| 1/29/2025 | 1/30/2025 | 12 | WM WASTE MANAGEMENT | \$211.48 | \$2,537.69 |
| 2/7/2025 | 2/10/2025 | 280,000 | 06051GL BANK OF AMERICA CORP.(5.29 - 04/25/34) H0 | \$99.56 | \$278,766.20 |
| 2/7/2025 | 2/10/2025 | 150,000 | 337738A FISERV INC.(3.20 - 07/01/26) T5 | \$97.88 | \$146,810.00 |
| 2/7/2025 | 2/10/2025 | 150,000 | 548661D LOWES COMPANIES, INC.(3.10 - 05/03/27) P9 | \$96.69 | \$145,022.00 |
| 2/7/2025 | 2/10/2025 | 240,000 | 576004G MASSACHUSETTS ST SPL OBLIG REV SOCIAL TXBL(3.67 - 07/15/25) Z2 | \$99.53 | \$238,856.60 |
| 2/7/2025 | 2/10/2025 | 150,000 | 778296A ROSS STORES INC(0.88 - 04/15/26) F0 | \$95.65 | \$143,454.50 |
| 2/7/2025 | 2/10/2025 | 25,000 | 79773KD SAN FRANCISCO CALIF CITY & CNTY SOCIAL TXBL(1.88 - 06/15/30) H4 | \$85.94 | \$21,485.00 |
| 2/19/2025 | 2/20/2025 | 44 | COST COSTCO WHOLESALE CORP | \$1,059.23 | \$46,605.02 |
| 2/27/2025 | 2/28/2025 | 9,840 | SPTI SPDR PORT INT TERM TREASURY BOND ETF | \$28.38 | \$279,249.81 |
| TOTAL Sells | | | | | \$1,457,576.98 |

500112

Purchases

| | | | | | |
|-----------|-----------|-----|------------------------------|----------|-------------|
| 1/30/2025 | 1/31/2025 | 6 | URI UNITED RENTALS INC | \$775.69 | \$4,654.14 |
| 2/13/2025 | 2/14/2025 | 107 | AAPL APPLE INC | \$241.16 | \$25,803.59 |
| 2/13/2025 | 2/14/2025 | 273 | ACGL ARCH CAPITAL GROUP LTD. | \$90.18 | \$24,619.14 |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
 Report Period: December 31, 2024 to February 28, 2025

Manager: AL
 IA: RBM

Purchases and Sales

500112

| Trade Date | Settle Date | Quantity | Security | Unit Price | Amount |
|------------|-------------|----------|----------|------------|--------|
|------------|-------------|----------|----------|------------|--------|

Purchases

| | | | | | |
|-----------|-----------|-----|---|----------|-------------|
| 2/13/2025 | 2/14/2025 | 301 | AMAT APPLIED MATERIALS INC | \$183.98 | \$55,379.06 |
| 2/13/2025 | 2/14/2025 | 34 | AXON AXON ENTERPRISE INC | \$663.53 | \$22,560.19 |
| 2/13/2025 | 2/14/2025 | 136 | DECK DECKERS OUTDOOR CORP | \$158.14 | \$21,507.04 |
| 2/13/2025 | 2/14/2025 | 284 | DHI DR HORTON INC | \$129.25 | \$36,705.81 |
| 2/13/2025 | 2/14/2025 | 774 | FITB FIFTH THIRD BANCORP | \$43.52 | \$33,683.63 |
| 2/13/2025 | 2/14/2025 | 386 | GL GLOBE LIFE INC | \$123.53 | \$47,683.58 |
| 2/13/2025 | 2/14/2025 | 691 | JNPR JUNIPER NETWORKS INC | \$36.33 | \$25,100.58 |
| 2/13/2025 | 2/14/2025 | 786 | NCLH NORWEGIAN CRUISE LINE HOLDINGS LTD | \$26.20 | \$20,592.18 |
| 2/13/2025 | 2/14/2025 | 363 | PLTR PALANTIR TECHNOLOGIES INC | \$117.72 | \$42,732.32 |
| 2/13/2025 | 2/14/2025 | 79 | PWR QUANTA SERVICES INC | \$290.60 | \$22,957.01 |
| 2/13/2025 | 2/14/2025 | 199 | SBUX STARBUCKS CORPORATION | \$112.81 | \$22,448.20 |

TOTAL Purchases

\$406,426.47

Sells

| | | | | | |
|-----------|-----------|-----|---------------------------------------|----------|-------------|
| 1/8/2025 | 1/9/2025 | 32 | AAPL APPLE INC | \$240.86 | \$7,707.30 |
| 1/8/2025 | 1/9/2025 | 21 | AMZN AMAZON.COM INC | \$222.30 | \$4,668.17 |
| 1/8/2025 | 1/9/2025 | 56 | COP CONOCOPHILLIPS | \$101.37 | \$5,676.55 |
| 1/8/2025 | 1/9/2025 | 13 | CRM SALESFORCE.COM INC | \$327.36 | \$4,255.50 |
| 1/8/2025 | 1/9/2025 | 13 | GS GOLDMAN SACHS GROUP INC | \$577.77 | \$7,510.80 |
| 1/8/2025 | 1/9/2025 | 16 | HD HOME DEPOT INC | \$382.78 | \$6,124.24 |
| 1/8/2025 | 1/9/2025 | 9 | INTU INTUIT INC | \$616.98 | \$5,552.67 |
| 1/8/2025 | 1/9/2025 | 103 | KO COCA-COLA CO/THE | \$61.09 | \$6,292.33 |
| 1/8/2025 | 1/9/2025 | 100 | LNT ALLIANT ENERGY CORP | \$57.25 | \$5,724.32 |
| 1/8/2025 | 1/9/2025 | 7 | META META PLATFORMS INC - CLASS A | \$610.93 | \$4,276.39 |
| 1/8/2025 | 1/9/2025 | 16 | MSFT MICROSOFT CORP | \$423.34 | \$6,773.25 |
| 1/8/2025 | 1/9/2025 | 62 | NVDA NVIDIA CORP | \$142.16 | \$8,813.75 |
| 1/8/2025 | 1/9/2025 | 30 | PG PROCTER & GAMBLE CO | \$161.16 | \$4,834.67 |
| 1/8/2025 | 1/9/2025 | 9 | TMO THERMO FISHER SCIENTIFIC INC | \$544.65 | \$4,901.67 |
| 1/8/2025 | 1/9/2025 | 13 | TSLA TESLA MOTORS INC | \$395.62 | \$5,142.95 |
| 1/8/2025 | 1/9/2025 | 50 | UAL UNITED CONTINENTAL HOLDINGS INC | \$99.98 | \$4,998.85 |
| 1/8/2025 | 1/9/2025 | 43 | UPS UNITED PARCEL SERVICE INC/GEORGIA | \$125.83 | \$5,410.32 |
| 1/8/2025 | 1/9/2025 | 19 | V VISA INC - CLASS A SHARES | \$312.04 | \$5,928.60 |
| 1/30/2025 | 1/31/2025 | 59 | AAPL APPLE INC | \$238.86 | \$14,092.26 |
| 1/30/2025 | 1/31/2025 | 12 | ACN ACCENTURE PLC | \$385.12 | \$4,621.27 |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Purchases and Sales

500112

Sells

| Trade Date | Settle Date | Quantity | Security | Unit Price | Amount |
|------------|-------------|----------|--------------------------------------|------------|-------------|
| 1/30/2025 | 1/31/2025 | 39 | AMZN AMAZON.COM INC | \$234.79 | \$9,156.48 |
| 1/30/2025 | 1/31/2025 | 60 | APH AMPHENOL CORP-CL A | \$71.50 | \$4,289.57 |
| 1/30/2025 | 1/31/2025 | 30 | AVGO BROADCOM LTD | \$219.27 | \$6,577.92 |
| 1/30/2025 | 1/31/2025 | 98 | BAC BANK OF AMERICA CORP | \$46.73 | \$4,579.64 |
| 1/30/2025 | 1/31/2025 | 1 | BKNG BOOKING HOLDINGS INC | \$4,762.05 | \$4,761.92 |
| 1/30/2025 | 1/31/2025 | 5 | BLK BLACKROCK INC-CLASS A | \$1,071.84 | \$5,359.05 |
| 1/30/2025 | 1/31/2025 | 12 | BRK/B BERKSHIRE HATHAWAY INC CLASS B | \$473.25 | \$5,678.84 |
| 1/30/2025 | 1/31/2025 | 23 | BX THE BLACKSTONE GROUP L.P. | \$178.78 | \$4,111.77 |
| 1/30/2025 | 1/31/2025 | 14 | CAT CATERPILLAR INC | \$375.02 | \$5,250.13 |
| 1/30/2025 | 1/31/2025 | 112 | CMCSA COMCAST CORP CL A | \$32.72 | \$3,665.00 |
| 1/30/2025 | 1/31/2025 | 12 | CRM SALESFORCE.COM INC | \$345.41 | \$4,144.84 |
| 1/30/2025 | 1/31/2025 | 59 | GOOGL ALPHABET INC CL A (GOOGLE) | \$199.86 | \$11,791.40 |
| 1/30/2025 | 1/31/2025 | 8 | ISRG INTUITIVE SURGICAL INC | \$582.29 | \$4,658.19 |
| 1/30/2025 | 1/31/2025 | 19 | ITW ILLINOIS TOOL WORKS INC | \$259.79 | \$4,935.87 |
| 1/30/2025 | 1/31/2025 | 35 | JNJ JOHNSON & JOHNSON | \$152.51 | \$5,337.69 |
| 1/30/2025 | 1/31/2025 | 34 | JPM JPMORGAN CHASE & CO | \$268.75 | \$9,137.24 |
| 1/30/2025 | 1/31/2025 | 7 | LLY ELI LILLY & CO | \$809.54 | \$5,666.65 |
| 1/30/2025 | 1/31/2025 | 17 | LOW LOWES COS INC | \$265.56 | \$4,514.39 |
| 1/30/2025 | 1/31/2025 | 11 | MA MASTERCARD INC - CLASS A | \$575.44 | \$6,329.61 |
| 1/30/2025 | 1/31/2025 | 8 | META META PLATFORMS INC - CLASS A | \$689.53 | \$5,516.12 |
| 1/30/2025 | 1/31/2025 | 50 | MRK MERCK & CO INC | \$98.41 | \$4,920.36 |
| 1/30/2025 | 1/31/2025 | 33 | MSFT MICROSOFT CORP | \$415.42 | \$13,708.31 |
| 1/30/2025 | 1/31/2025 | 5 | NFLX NETFLIX INC | \$979.23 | \$4,896.01 |
| 1/30/2025 | 1/31/2025 | 97 | NVDA NVIDIA CORP | \$120.26 | \$11,664.88 |
| 1/30/2025 | 1/31/2025 | 25 | QCOM QUALCOMM INC. | \$172.81 | \$4,320.01 |
| 1/30/2025 | 1/31/2025 | 16 | RCL ROYAL CARIBBEAN CRUISES LTD | \$270.88 | \$4,334.01 |
| 1/30/2025 | 1/31/2025 | 86 | REG REGENCY CENTERS CORP | \$71.94 | \$6,186.70 |
| 1/30/2025 | 1/31/2025 | 21 | ROK ROCKWELL AUTOMATION INC | \$279.64 | \$5,872.18 |
| 1/30/2025 | 1/31/2025 | 15 | SYK STRYKER CORP | \$393.79 | \$5,906.69 |
| 1/30/2025 | 1/31/2025 | 77 | TSCO TRACTOR SUPPLY COMPANY | \$54.97 | \$4,232.57 |
| 1/30/2025 | 1/31/2025 | 11 | TSLA TESLA MOTORS INC | \$399.58 | \$4,395.21 |
| 1/30/2025 | 1/31/2025 | 8 | UNH UNITEDHEALTH GROUP INC | \$539.61 | \$4,316.76 |
| 1/30/2025 | 1/31/2025 | 10 | VRTX VERTEX PHARMACEUTICALS INC | \$441.28 | \$4,412.64 |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Purchases and Sales

| Trade Date | Settle Date | Quantity | Security | Unit Price | Amount |
|------------------------|-------------|----------|--------------------------------------|------------|---------------------|
| 500112 | | | | | |
| Sells | | | | | |
| 1/30/2025 | 1/31/2025 | 57 | XOM EXXON MOBIL CORP | \$108.97 | \$6,211.11 |
| 2/13/2025 | 2/14/2025 | 428 | APH AMPHENOL CORP-CL A | \$69.37 | \$29,689.50 |
| 2/13/2025 | 2/14/2025 | 100 | AVGO BROADCOM LTD | \$234.72 | \$23,471.33 |
| 2/13/2025 | 2/14/2025 | 65 | BLK BLACKROCK INC-CLASS A | \$979.30 | \$63,652.63 |
| 2/13/2025 | 2/14/2025 | 169 | BX THE BLACKSTONE GROUP L.P. | \$159.96 | \$27,033.27 |
| 2/13/2025 | 2/14/2025 | 592 | EVRG EVERGY INC | \$66.88 | \$39,593.06 |
| 2/13/2025 | 2/14/2025 | 153 | HD HOME DEPOT INC | \$411.38 | \$62,939.36 |
| 2/13/2025 | 2/14/2025 | 87 | JPM JPMORGAN CHASE & CO | \$276.62 | \$24,065.12 |
| 2/13/2025 | 2/14/2025 | 23 | NOW SERVICENOW INC | \$989.09 | \$22,748.44 |
| 2/13/2025 | 2/14/2025 | 101 | RCL ROYAL CARIBBEAN CRUISES LTD | \$259.38 | \$26,196.70 |
| 2/13/2025 | 2/14/2025 | 435 | UAL UNITED CONTINENTAL HOLDINGS INC | \$101.38 | \$44,099.00 |
| 2/13/2025 | 2/14/2025 | 348 | UBER UBER TECHNOLOGIES INC | \$80.31 | \$27,945.30 |
| 2/13/2025 | 2/14/2025 | 401 | WMT WAL-MART STORES INC | \$105.06 | \$42,125.82 |
| TOTAL Sells | | | | | \$757,705.15 |
| 500113 | | | | | |
| Purchases | | | | | |
| 2/14/2025 | 2/18/2025 | 13 | ASML ASML HLDG ADR | \$767.84 | \$9,981.92 |
| 2/14/2025 | 2/18/2025 | 275 | GSK GLAXOSMITHKLINE PLC ADR | \$36.39 | \$10,005.88 |
| 2/14/2025 | 2/18/2025 | 350 | MKKGY MERCK KGAA-SPONSORED ADR | \$28.57 | \$10,006.45 |
| 2/14/2025 | 2/18/2025 | 252 | NVO NOVO NORDISK A/S (ADR) | \$78.75 | \$19,845.00 |
| 2/14/2025 | 2/18/2025 | 1,448 | RELX RELX PLC -ADR | \$51.51 | \$74,586.48 |
| 2/14/2025 | 2/18/2025 | 672 | SIEGY SIEMENS AG-SPONS ADR | \$118.04 | \$79,329.83 |
| 2/14/2025 | 2/18/2025 | 81 | TM TOYOTA MOTOR CORP - SPON ADR | \$184.29 | \$14,927.49 |
| TOTAL Purchases | | | | | \$218,683.05 |
| Sells | | | | | |
| 2/14/2025 | 2/18/2025 | 1,481 | CGEMY CAPGEMINI SE - UNSPONSOR ADR | \$39.02 | \$57,779.81 |
| 2/14/2025 | 2/18/2025 | 210 | CMWAY COMMONWEALTH BANK OF AUSTRALIA | \$106.35 | \$22,325.80 |
| 2/14/2025 | 2/18/2025 | 7,089 | RCRUY RECRUIT HOLDINGS CO LTD | \$13.12 | \$92,996.96 |
| 2/14/2025 | 2/18/2025 | 368 | RHHBY ROCHE HOLDINGS | \$40.92 | \$15,051.13 |
| 2/14/2025 | 2/18/2025 | 100 | SAP SAP SE -ADR | \$290.42 | \$29,041.17 |
| TOTAL Sells | | | | | \$217,194.87 |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
 Report Period: December 31, 2024 to February 28, 2025

Manager: AL
 IA: RBM

Year to Date Additions, Withdrawals and Expenses

| Date | Description | Amount |
|--------------------|---|------------------|
| 500111 | | |
| Additions | | |
| 1/15/2025 | Free Receipt of VIGAX CUSTODIAN MONEY MARKET FUND | 31,941.00 |
| 1/22/2025 | Transfer funds to cover invoice CUSTODIAN MONEY MARKET FUND | 9,664.69 |
| 2/20/2025 | Transfer Funds CUSTODIAN MONEY MARKET FUND | 11,927.80 |
| 2/20/2025 | Transfer Funds CUSTODIAN MONEY MARKET FUND | 25,469.21 |
| | Total Additions | 79,002.70 |
| Withdrawals | | |
| 1/9/2025 | MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD CUSTODIAN MONEY MARKET FUND | 10,000.00 |
| 1/9/2025 | MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD CUSTODIAN MONEY MARKET FUND | 140,000.00 |
| 1/9/2025 | ADR MGMT FEE GSK PLC ADR FSPONSORED ADR 1 ADR REPS 2 ORD SHS CUSTODIAN MONEY MARKET FUND | 12.73 |
| 1/9/2025 | Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND | 89.26 |
| 1/21/2025 | MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD CUSTODIAN MONEY MARKET FUND | 32,073.00 |
| 1/21/2025 | ADR MGMT FEE TOTALENERGIES SE FSPONSORED ADR 1 ADR REPS 1 ORD SHS CUSTODIAN MONEY MARKET FUND | 10.73 |
| 1/21/2025 | Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND | 217.92 |
| 1/23/2025 | Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND | 118.37 |
| 1/31/2025 | MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD CUSTODIAN MONEY MARKET FUND | 125,000.00 |
| 2/7/2025 | ADR MGMT FEE VODAFONE GROUP PLC NEW FSPONSORED ADR 1 ADR REPS 10 CUSTODIAN MONEY MARKET FUND | 142.15 |
| 2/12/2025 | ADR MGMT FEE ENEL SOCIETA PER AZION FSPONSORED ADR 1 ADR REPS 1 O CUSTODIAN MONEY MARKET FUND | 493.58 |
| 2/12/2025 | Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND | 641.66 |
| 2/19/2025 | Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND | 18.38 |
| 2/20/2025 | MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD CUSTODIAN MONEY MARKET FUND | 30,000.00 |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
 Report Period: December 31, 2024 to February 28, 2025

Manager: AL
 IA: RBM

Year to Date Additions, Withdrawals and Expenses

| Date | Description | Amount |
|--------------------|---|--|
| 500111 | | |
| Withdrawals | | |
| 2/20/2025 | MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD | CUSTODIAN MONEY MARKET FUND 45,000.00 |
| | Total Withdrawals | 383,817.78 |
| Expense | | |
| 1/23/2025 | Bailard Management Fee | CUSTODIAN MONEY MARKET FUND 16,524.50 |
| | Total Expense | 16,524.50 |
| 500112 | | |
| Additions | | |
| 1/31/2025 | Free Receipt of REG.SRI | CUSTODIAN MONEY MARKET FUND 9,354.80 |
| | Total Additions | 9,354.80 |
| Withdrawals | | |
| 1/9/2025 | MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD | CUSTODIAN MONEY MARKET FUND 114,202.00 |
| 1/31/2025 | MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD | CUSTODIAN MONEY MARKET FUND 225,000.00 |
| 1/31/2025 | Free Delivery of REG | CUSTODIAN MONEY MARKET FUND 9,354.80 |
| | Total Withdrawals | 348,556.80 |
| Expense | | |
| 1/23/2025 | Bailard Management Fee | CUSTODIAN MONEY MARKET FUND 8,398.65 |
| | Total Expense | 8,398.65 |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Year to Date Additions, Withdrawals and Expenses

| Date | Description | Amount |
|--------------------|---|------------------|
| 500113 | | |
| Withdrawals | | |
| 1/22/2025 | Transfer funds to cover invoice CUSTODIAN MONEY MARKET FUND | 9,664.69 |
| 2/20/2025 | Transfer Funds CUSTODIAN MONEY MARKET FUND | 11,927.80 |
| | Total Withdrawals | 21,592.49 |
| Expense | | |
| 1/23/2025 | Bailard Management Fee CUSTODIAN MONEY MARKET FUND | 2,137.19 |
| | Total Expense | 2,137.19 |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Year to Date Realized Gains and Losses

Gains/Loss

| | Cost Basis | Proceeds | Short Term | Long Term |
|-----------------------------|---------------------|---------------------|------------------|-------------------|
| Total for 500111 | 1,395,286.89 | 1,457,576.98 | 5,581.89 | 56,708.20 |
| Total for 500112 | 490,188.74 | 757,705.15 | 57,979.89 | 209,536.52 |
| Total for 500113 | 167,716.69 | 217,194.87 | 13,281.62 | 36,196.56 |
| Total Realized Gains | 2,053,192.32 | 2,432,477.00 | 76,843.40 | 302,441.28 |

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110

Report Period: December 31, 2024 to February 28, 2025

Manager: AL

IA: RBM

Summary of Investment Returns Notes:

1. Due to data availability, the Consumer Price Index (CPI) may reflect return for one month prior to report date.
2. As of 5/30/94, the Shearson Muni Index became the Lehman Muni Bond Index, which in 2009 became the Barclays Muni Bond Index. To more accurately reflect our change in management style as of 6/30/2013, we changed the index to the Barclays 1-15 Year Municipal Blend Index effective 12/31/2014 and restated the index returns to that back to 6/30/2013.
3. The Barclays Aggregate Bond Index was previously labeled the Bailard Global Bond Index. For the time period 1/1/2001 – 02/28/2006 the index consisted of 80% Merrill Lynch Corporate-Government Markets and 20% Citigroup World Government Bond Index, 100% hedged. Prior to 12/31/2000, the historical index used is the Merrill Lynch 7 – 10 Year Treasury Index.
4. As of 12/15/2000, we no longer consider international bonds a separate category. Past international bond performance is reflected in the Total Portfolio Return. Prior to 12/15/2000 the Global Bonds asset class consisted of only domestic bonds.
5. As of 6/1/2013, the Russell 2000 index is being used instead of the S&P Small Cap 600 Value Index, which was previously labeled the Bailard Small Value Index. Prior to 7/1/2004 the Wilshire Small Cap Value Index was used.
6. After 12/31/2014, the S&P North American Technology Index was used. Prior to that date, the NASDAQ 100 Index was used.
7. Effective September 2002, we are using the MSCI (Morgan Stanley Capital International) EAFE Index, which includes developed country stock markets in Europe, Australasia and the Far East. We are also using the MSCI All-Country World ex-USA Index, which includes developed and emerging stock markets worldwide.
8. As of 12/31/2009, the NCREIF Fund Index – Open End Diversified Core Equity Index was added. Data for the Index is lagged by one quarter.
9. Reported returns on the Nationwide Bailard Class M mutual funds (formerly the HighMark mutual funds) and the Bailard REIT are reported net of fees, while the comparable indices are gross of fees.
10. As of 1/1/94, we no longer consider precious metals a separate asset category. Past precious metals performance is reflected in the Total Portfolio Return.
11. Index performance since inception will not correspond to the time period of asset class performance since inception if the account did not hold the asset class continuously since account inception.
12. From time to time, cash equivalents may include short-term fixed-income securities with maturities of up to 3 years that are considered cash equivalents for asset allocation purposes.

Last Four Quarter Account Summary Notes:

1. The dollar weighted summary may not equal the time weighted performance return shown on the previous page. Per Investment Counsel Association of America Standards, the performance reported must be time weighted.
2. Total Return is a combination of income received and market appreciation. The Total Return shown above does not include any Real Estate Cash Flow or Return of Principal that may be applicable to the last four quarters.
3. In addition to cash transactions, the Net Additions/(Withdrawals) figure also contains any market value adjustments needed to properly reflect asset additions or withdrawals for performance calculations.

Holdings and Realized Gains and Losses Report

1. The number of shares shown of each asset is rounded to the nearest whole share. The dollar value of the asset is based on the actual holding including fractional shares.
2. For IRS reporting purposes, use purchase date, cost and capital gain/loss information as shown by your account custodian or your personal records and not what is reflected on this report.

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110

Report Period: December 31, 2024 to February 28, 2025

Manager: AL

IA: RBM

Pursuant to SEC regulations, you are urged to compare the account statements from your custodians with those from Bailard.
This report has been provided to you as a part of your Bailard client service. Additional handouts and discussions may supplement the information provided herein. Past performance does not guarantee future performance.