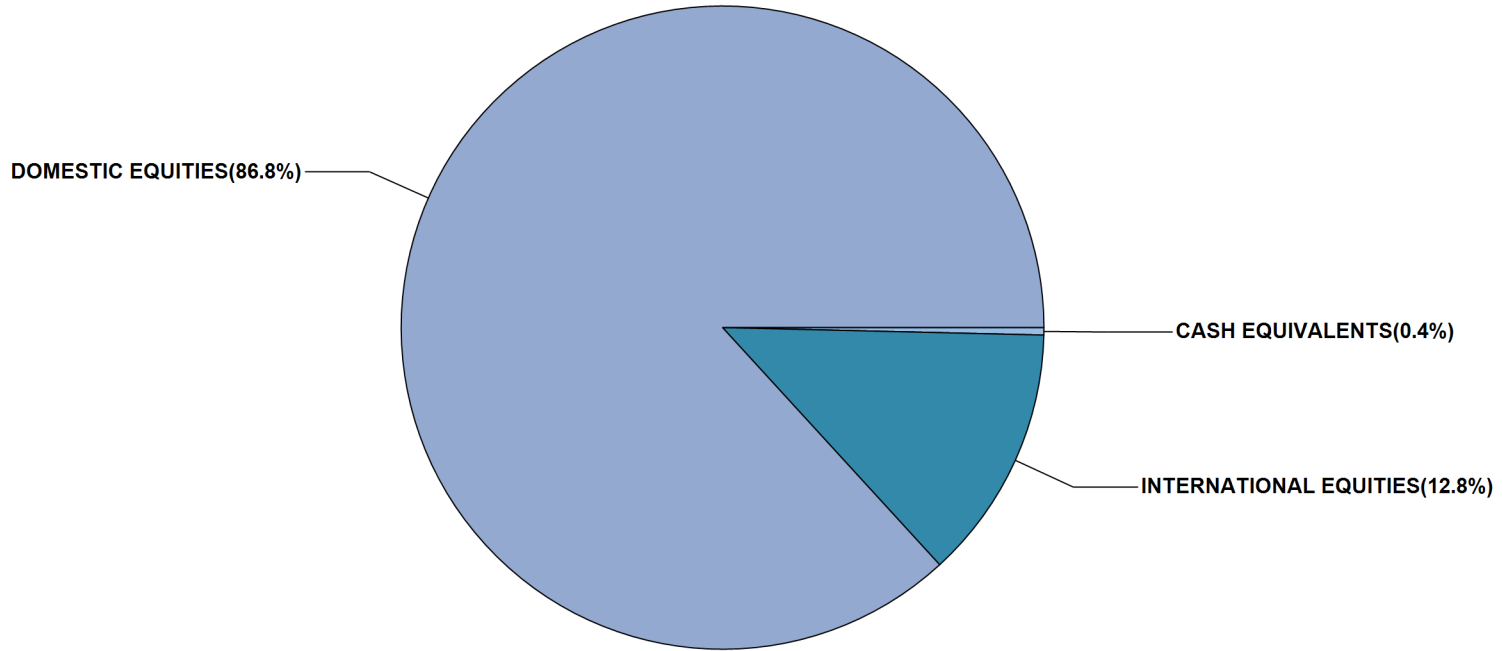


UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
 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
500121	UMF CA/NEVADA EQUITY ACCOUNT	\$6,315	\$0	\$7,119,497	\$0	\$0	\$0	\$0	\$0	\$8,028	\$7,133,840
500122	UMF CA/NEVADA EQUITY INDEX ACCOUNT	\$35,870	\$0	\$7,122,235	\$22,298	\$0	\$0	\$0	\$0	\$6,614	\$7,187,016
500123	UMF CA/NEVADA EQUITY ACCOUNT - INTL	\$18,549	\$0	\$0	\$2,082,000	\$0	\$0	\$0	\$0	\$2,243	\$2,102,792
TOTAL ACCOUNT		\$60,733	\$0	\$14,241,731	\$2,104,299	\$0	\$0	\$0	\$0	\$16,885	\$16,423,648



UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
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					
DOMESTIC EQUITIES	-1.21 %	2.04 %	2.04 %	17.56 %	15.03 %
INTERNATIONAL EQUITIES	1.93 %	6.99 %	6.99 %	8.95 %	5.31 %
TOTAL PORTFOLIO	-0.82 %	2.64 %	2.64 %	16.28 %	14.01 %
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 %

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Performance Detail

Portfolio Value on 12/31/2024	\$16,126,295
Deposits	\$182,433
Withdrawals	(\$293,027)
Transfers	\$0
Accrued Interest	\$0
Fees & Expenses	(\$15,375)
Interest	\$6
Dividends	\$28,713
Capital Gains Distribution	\$0
Appreciation	\$387,475
Change in Accrued Income	\$7,127
Portfolio Value on 02/28/2025	\$16,423,648

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
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		60,733	100.0		60,733			3	0.0
	Total Money Markets			60,733	100.0		60,733			3	0.0
	Total CASH EQUIVALENTS			60,733	0.4		60,733			3	0.0
DOMESTIC EQUITIES											
Core Portfolio - Long											
	COMMUNICATION SERVICES			1,322,835	9.3		689,299	633,537	91.9	15,001	1.1
3,352	ALPHABET INC CL A (GOOGLE)	GOOGL	170.28	570,779	4.0	89.39	299,620	271,158	90.5	2,682	0.5
2,291	AT&T	T	27.41	62,796	0.4	18.05	41,359	21,437	51.8	2,543	4.0
1,218	COMCAST CORP CL A	CMCSA	35.88	43,702	0.3	23.00	28,012	15,689	56.0	1,608	3.7
303	META PLATFORMS INC - CLASS A	META	668.20	202,465	1.4	106.44	32,252	170,212	527.8	636	0.3
194	NETFLIX INC	NFLX	980.56	190,229	1.3	413.97	80,311	109,918	136.9	0	0.0
160	T-MOBILE US INC	TMUS	269.69	43,150	0.3	161.85	25,896	17,254	66.6	563	1.3
2,199	VERIZON COMMUNICATIONS INC	VZ	43.10	94,777	0.7	47.80	105,105	-10,329	-9.8	5,959	6.3
1,010	WALT DISNEY CO	DIS	113.80	114,938	0.8	75.98	76,742	38,196	49.8	1,010	0.9
	CONSUMER DISCRETIONARY			1,230,604	8.6		678,909	551,694	81.3	14,014	1.1
1,423	AMAZON.COM INC	AMZN	212.28	302,074	2.1	34.69	49,362	252,713	512.0	0	0.0
530	BEST BUY CO INC	BBY	89.91	47,652	0.3	80.56	42,698	4,955	11.6	1,993	4.2
9	BOOKING HOLDINGS INC	BKNG	5,016	45,144	0.3	3,137.0	28,233	16,911	59.9	346	0.8
250	DR HORTON INC	DHI	126.81	31,703	0.2	129.25	32,311	-609	-1.9	400	1.3
453	EXPEDIA INC	EXPE	197.96	89,676	0.6	135.49	61,377	28,299	46.1	725	0.8
556	HOME DEPOT INC	HD	396.60	220,510	1.5	215.82	119,994	100,515	83.8	5,115	2.3
195	LOWES COS INC	LOW	248.64	48,485	0.3	240.53	46,903	1,581	3.4	897	1.9
550	NIKE INC CL B	NKE	79.43	43,687	0.3	101.96	56,078	-12,392	-22.1	880	2.0
700	NORWEGIAN CRUISE LINE HOLDINGS LTD	NCLH	22.72	15,904	0.1	26.20	18,339	-2,435	-13.3	0	0.0
74	ROYAL CARIBBEAN CRUISES LTD	RCL	246.10	18,211	0.1	168.53	12,471	5,740	46.0	222	1.2
324	STARBUCKS CORPORATION	SBUX	115.81	37,522	0.3	96.35	31,217	6,306	20.2	791	2.1
418	TESLA MOTORS INC	TSLA	292.98	122,466	0.9	209.98	87,770	34,696	39.5	0	0.0

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
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			1,230,604	8.6		678,909	551,694	81.3	14,014	1.1		
1,402	TJX COMPANIES INC	TJX	124.76	174,914	1.2	44.92	62,984	111,930	177.7	2,103	1.2	
590	TRACTOR SUPPLY COMPANY	TSCO	55.35	32,657	0.2	49.44	29,172	3,485	11.9	543	1.7	
CONSUMER STAPLES			922,107	6.5		521,095	401,012	77.0	18,175	2.0		
1,310	COCA-COLA CO/THE	KO	71.21	93,285	0.7	44.92	58,841	34,444	58.5	2,672	2.9	
256	COSTCO WHOLESALE CORP	COST	1,049	268,444	1.9	297.31	76,111	192,333	252.7	1,188	0.4	
487	JM SMUCKER CO/THE	SJM	110.53	53,828	0.4	118.67	57,790	-3,962	-6.9	2,104	3.9	
581	MONDELEZ INTERNATIONAL INC	MDLZ	64.23	37,318	0.3	62.25	36,170	1,148	3.2	1,092	2.9	
1,372	PROCTER & GAMBLE CO	PG	173.84	238,508	1.7	93.39	128,137	110,372	86.1	5,524	2.3	
935	SYSCO CORP	SYI	75.54	70,630	0.5	61.96	57,931	12,699	21.9	1,907	2.7	
656	TARGET CORP	TGT	124.24	81,501	0.6	99.76	65,442	16,060	24.5	2,939	3.6	
797	WAL-MART STORES INC	WMT	98.61	78,592	0.6	51.03	40,674	37,919	93.2	749	1.0	
ENERGY			523,642	3.7		413,453	110,189	26.7	15,466	3.0		
434	CHENIERE ENERGY INC	LNG	228.56	99,195	0.7	156.28	67,826	31,370	46.3	868	0.9	
397	CHEVRON CORP	CVX	158.62	62,972	0.4	117.11	46,492	16,480	35.4	2,715	4.3	
1,617	CONOCOPHILLIPS	COP	99.15	160,326	1.1	87.15	140,923	19,403	13.8	5,045	3.1	
991	EXXON MOBIL CORP	XOM	111.33	110,328	0.8	73.52	72,861	37,467	51.4	3,924	3.6	
146	MARATHON PETROLEUM CORP	MPC	150.18	21,926	0.2	178.76	26,099	-4,173	-16.0	531	2.4	
527	VALERO ENERGY CORP	VLO	130.73	68,895	0.5	112.43	59,253	9,642	16.3	2,382	3.5	
FINANCIALS			2,273,305	16.0		1,312,788	960,517	73.2	33,560	1.5		
4,228	BANK OF AMERICA CORP	BAC	46.10	194,911	1.4	32.37	136,840	58,071	42.4	4,397	2.3	
328	BERKSHIRE HATHAWAY INC	CLASS B	BRK/B	513.83	168,536	1.2	199.54	65,450	103,086	157.5	0	0.0
168	BLACKROCK INC-CLASS A	BLK	977.78	164,267	1.2	511.18	85,878	78,389	91.3	3,501	2.1	
490	CAPITAL ONE FINANCIAL CORP	COF	200.55	98,270	0.7	135.27	66,283	31,987	48.3	1,176	1.2	
586	CHUBB LTD	CB	285.48	167,291	1.2	205.10	120,189	47,102	39.2	2,133	1.3	
690	FIFTH THIRD BANCORP	FITB	43.47	29,994	0.2	43.52	30,028	-34	-0.1	1,021	3.4	
612	FISERV INC.	FI	235.69	144,242	1.0	115.30	70,565	73,677	104.4	0	0.0	
340	GLOBE LIFE INC	GL	127.43	43,326	0.3	123.53	42,001	1,325	3.2	367	0.8	
102	GOLDMAN SACHS GROUP INC	GS	622.29	63,474	0.4	352.17	35,921	27,552	76.7	1,224	1.9	
1,166	JPMORGAN CHASE & CO	JPM	264.65	308,582	2.2	141.89	165,443	143,139	86.5	5,830	1.9	
171	MASTERCARD INC - CLASS A	MA	576.31	98,549	0.7	288.38	49,313	49,236	99.8	520	0.5	

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
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											
FINANCIALS			2,273,305	16.0		1,312,788	960,517	73.2	33,560	1.5	
1,603	MORGAN STANLEY	MS	133.11	213,375	1.5	77.18	123,725	89,650	72.5	5,931	2.8
455	PNC FINANCIAL SERVICES GROUP	PNC	191.92	87,324	0.6	95.18	43,308	44,016	101.6	2,912	3.3
150	PROGRESSIVE CORP	PGR	282.00	42,300	0.3	215.64	32,346	9,954	30.8	60	0.1
228	THE BLACKSTONE GROUP L.P.	BX	161.16	36,744	0.3	141.04	32,157	4,588	14.3	901	2.5
957	VISA INC - CLASS A SHARES	V	362.71	347,113	2.4	170.23	162,906	184,207	113.1	2,259	0.7
830	WELLS FARGO & CO	WFC	78.32	65,006	0.5	60.77	50,435	14,571	28.9	1,328	2.0
HEALTH CARE			1,637,601	11.5		1,183,105	454,497	38.4	22,584	1.4	
489	ABBOTT LABORATORIES	ABT	138.01	67,487	0.5	101.72	49,743	17,744	35.7	1,154	1.7
300	ABBVIE	ABBV	209.03	62,709	0.4	106.93	32,078	30,631	95.5	1,968	3.1
295	AMGEN INC	AMGN	308.06	90,878	0.6	249.38	73,568	17,310	23.5	2,808	3.1
1,390	BOSTON SCIENTIFIC CORP	BSX	103.79	144,268	1.0	57.74	80,257	64,011	79.8	0	0.0
569	DANAHER CORP	DHR	207.76	118,215	0.8	166.30	94,624	23,592	24.9	728	0.6
115	ELI LILLY & CO	LLY	920.63	105,872	0.7	334.59	38,478	67,395	175.2	690	0.7
402	GILEAD SCIENCES INC	GILD	114.31	45,953	0.3	62.17	24,993	20,960	83.9	1,270	2.8
103	INTUITIVE SURGICAL INC	ISRG	573.15	59,034	0.4	400.64	41,266	17,768	43.1	0	0.0
1,222	JOHNSON & JOHNSON	JNJ	165.02	201,654	1.4	122.12	149,235	52,420	35.1	6,061	3.0
496	MERCK & CO INC	MRK	92.25	45,756	0.3	113.22	56,156	-10,400	-18.5	1,607	3.5
90	REGENERON PHARMACEUTICALS	REGN	698.74	62,887	0.4	670.86	60,378	2,509	4.2	317	0.5
304	STRYKER CORP	SYK	386.19	117,402	0.8	317.99	96,670	20,732	21.4	1,021	0.9
133	THERMO FISHER SCIENTIFIC INC	TMO	528.96	70,352	0.5	538.31	71,595	-1,244	-1.7	229	0.3
521	UNITEDHEALTH GROUP INC	UNH	474.96	247,454	1.7	306.76	159,823	87,631	54.8	4,376	1.8
332	VERTEX PHARMACEUTICALS INC	VRTX	479.79	159,290	1.1	329.56	109,414	49,876	45.6	0	0.0
368	ZIMMER BIOMET HOLDINGS INC	ZBH	104.32	38,390	0.3	121.81	44,826	-6,436	-14.4	353	0.9
INDUSTRIALS			1,226,809	8.6		862,315	364,493	42.3	19,843	1.6	
190	AUTOMATIC DATA PROCESSING INC	ADP	315.18	59,884	0.4	230.07	43,713	16,171	37.0	1,170	2.0
772	BOOZ ALLEN HAMILTON HOLDING CORPORATION	BAH	106.06	81,878	0.6	85.64	66,113	15,766	23.8	1,698	2.1
180	CATERPILLAR INC	CAT	343.95	61,911	0.4	358.60	64,548	-2,637	-4.1	1,015	1.6
335	CUMMINS INC	CMI	368.18	123,340	0.9	162.34	54,384	68,956	126.8	2,439	2.0
290	DOVER CORP	DOV	198.77	57,643	0.4	184.72	53,569	4,075	7.6	597	1.0

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2024 to February 28, 2025

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Holdings Report as of February 28, 2025

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
DOMESTIC EQUITIES											
INDUSTRIALS			1,226,809	8.6		862,315	364,493	42.3	19,843	1.6	
501	EATON CORP	ETN	293.32	146,953	1.0	162.93	81,628	65,326	80.0	2,084	1.4
265	ILLINOIS TOOL WORKS INC	ITW	263.98	69,955	0.5	237.65	62,978	6,977	11.1	1,590	2.3
70	QUANTA SERVICES INC	PWR	259.63	18,174	0.1	290.60	20,342	-2,168	-10.7	28	0.2
193	ROCKWELL AUTOMATION INC	ROK	287.15	55,420	0.4	243.39	46,975	8,445	18.0	1,011	1.8
384	TRANE TECHNOLOGIES PLC	TT	353.70	135,821	1.0	149.29	57,326	78,494	136.9	1,444	1.1
1,600	UBER TECHNOLOGIES INC	UBER	76.01	121,616	0.9	63.38	101,409	20,207	19.9	0	0.0
240	UNION PACIFIC CORP	UNP	246.69	59,206	0.4	223.79	53,710	5,495	10.2	1,286	2.2
450	UNITED PARCEL SERVICE INC/GEORGIA	UPS	119.03	53,564	0.4	132.86	59,787	-6,223	-10.4	2,952	5.5
23	UNITED RENTALS INC	URI	642.32	14,773	0.1	642.62	14,780	-7	0.0	165	1.1
716	WASTE MANAGEMENT	WM	232.78	166,670	1.2	113.20	81,054	85,616	105.6	2,363	1.4
INFO. TECHNOLOGY			3,778,781	26.5		1,597,114	2,181,667	136.6	27,894	0.7	
491	ACCENTURE PLC	ACN	348.50	171,114	1.2	202.68	99,518	71,596	71.9	2,907	1.7
349	ADOBE SYSTEMS INC	ADBE	438.56	153,057	1.1	348.46	121,612	31,446	25.9	0	0.0
254	ADVANCED MICRO DEVICES INC	AMD	99.86	25,364	0.2	95.63	24,289	1,076	4.4	0	0.0
661	AMPHENOL CORP-CL A	APH	66.60	44,023	0.3	56.11	37,088	6,934	18.7	436	1.0
88	ANSYS INC	ANSS	333.25	29,326	0.2	308.98	27,190	2,136	7.9	0	0.0
3,617	APPLE INC	AAPL	241.84	874,735	6.1	35.03	126,708	748,028	590.4	3,617	0.4
270	APPLIED MATERIALS INC	AMAT	158.07	42,679	0.3	183.98	49,676	-6,997	-14.1	432	1.0
30	AXON ENTERPRISE INC	AXON	528.45	15,854	0.1	663.54	19,906	-4,053	-20.4	0	0.0
704	BROADCOM LTD	AVGO	199.43	140,399	1.0	58.17	40,950	99,449	242.9	1,661	1.2
61	CROWDSTRIKE HOLDINGS INC	CRWD	389.66	23,769	0.2	232.29	14,170	9,600	67.7	0	0.0
76	INTUIT INC	INTU	613.84	46,652	0.3	547.95	41,644	5,008	12.0	316	0.7
620	JUNIPER NETWORKS INC	JNPR	36.20	22,444	0.2	36.33	22,522	-78	-0.3	546	2.4
171	KLA-TENCOR CORP	KLAC	708.84	121,212	0.9	516.91	88,391	32,821	37.1	1,163	1.0
230	MICRON TECHNOLOGY INC	MU	93.63	21,535	0.2	90.08	20,717	818	3.9	106	0.5
1,931	MICROSOFT CORP	MSFT	396.99	766,588	5.4	77.80	150,224	616,363	410.3	6,411	0.8
4,783	NVIDIA CORP	NVDA	124.92	597,492	4.2	37.28	178,302	419,191	235.1	191	0.0
825	ORACLE CORP	ORCL	166.06	137,000	1.0	122.72	101,243	35,757	35.3	1,320	1.0
320	PALANTIR TECHNOLOGIES INC	PLTR	84.92	27,174	0.2	117.72	37,670	-10,496	-27.9	0	0.0
160	PALO ALTO NETWORKS INC.	PANW	190.43	30,469	0.2	146.84	23,494	6,974	29.7	0	0.0

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

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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			3,778,781	26.5		1,597,114	2,181,667	136.6	27,894	0.7	
981	QUALCOMM INC.	QCOM	157.17	154,184	1.1	119.33	117,063	37,121	31.7	3,335	2.2
198	SALESFORCE.COM INC	CRM	297.85	58,974	0.4	287.69	56,962	2,013	3.5	317	0.5
40	SERVICENOW INC	NOW	929.76	37,190	0.3	794.57	31,783	5,407	17.0	0	0.0
608	TAIWAN SEMICONDUCTOR-SPONSORED ADR	TSM.SRI	180.53	109,762	0.8	125.62	76,377	33,385	43.7	1,588	1.4
652	TEXAS INSTRUMENTS INC	TXN	195.99	127,785	0.9	137.45	89,616	38,169	42.6	3,547	2.8
MATERIALS			395,530	2.8		254,888	140,642	55.2	5,754	1.5	
449	EASTMAN CHEMICAL COMPANY	EMN	97.85	43,935	0.3	88.38	39,685	4,250	10.7	1,491	3.4
490	FREEMPORT-MCMORAN INC	FCX	36.91	18,086	0.1	49.84	24,421	-6,335	-25.9	294	1.6
330	HOWMET AEROSPACE INC	HWM	136.60	45,078	0.3	93.51	30,858	14,220	46.1	132	0.3
281	LINDE PLC	LIN	467.05	131,241	0.9	226.44	63,629	67,612	106.3	1,686	1.3
210	NUCOR CORP	NUE	137.47	28,869	0.2	171.07	35,925	-7,057	-19.6	462	1.6
723	STEEL DYNAMICS INC	STLD	135.07	97,656	0.7	52.62	38,044	59,612	156.7	1,446	1.5
124	VULCAN MATERIALS CO	VMC	247.31	30,666	0.2	180.05	22,327	8,340	37.4	243	0.8
REAL ESTATE			204,915	1.4		162,727	42,188	25.9	6,945	3.4	
170	AMERICAN TOWER CORP	AMT	205.62	34,955	0.2	220.91	37,554	-2,599	-6.9	1,102	3.2
786	PROLOGIS INC	PLD.SRI	123.92	97,401	0.7	90.80	71,366	26,035	36.5	3,175	3.3
946	REGENCY CENTERS CORP	REG.SRI	76.70	72,558	0.5	56.88	53,807	18,751	34.8	2,668	3.7
UTILITIES			260,479	1.8		230,129	30,350	13.2	8,831	3.4	
1,593	ALLIANT ENERGY CORP	LNT	64.53	102,796	0.7	47.35	75,422	27,374	36.3	3,234	3.1
890	EVERGY INC	EVERG	68.91	61,330	0.4	57.71	51,359	9,971	19.4	2,376	3.9
957	NEXTERA ENERGY INC	NEE	70.17	67,153	0.5	75.81	72,553	-5,400	-7.4	2,169	3.2
408	SEMPRA ENERGY	SRE	71.57	29,201	0.2	75.48	30,796	-1,595	-5.2	1,053	3.6
Total Core Portfolio - Long			13,776,608	96.7		7,905,822	5,870,786	74.3	188,067	1.4	
Long Equity REITs											
REITS			43,171	0.3		40,217	2,953	7.3	2,574	6.0	
2,110	HCP INC	DOC	20.46	43,171	0.3	19.06	40,217	2,953	7.3	2,574	6.0
Total Long Equity REITs			43,171	0.3		40,217	2,953	7.3	2,574	6.0	

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
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											
US Small Cap											
CONSUMER DISCRETIONARY				<u>16,723</u>	<u>0.1</u>		<u>18,977</u>	<u>-2,254</u>	<u>-11.9</u>	<u>0</u>	<u>0.0</u>
120	DECKERS OUTDOOR CORP	DECK	139.36	16,723	0.1	158.14	18,977	-2,254	-11.9	0	0.0
ENERGY				<u>20,079</u>	<u>0.1</u>		<u>30,904</u>	<u>-10,825</u>	<u>-35.0</u>	<u>970</u>	<u>4.8</u>
970	APA CORP	APA	20.70	20,079	0.1	31.86	30,904	-10,825	-35.0	970	4.8
INFO. TECHNOLOGY				<u>8,292</u>	<u>0.1</u>		<u>17,433</u>	<u>-9,141</u>	<u>-52.4</u>	<u>0</u>	<u>0.0</u>
200	SUPER MICRO COMPUTER, INC.	SMCI	41.46	8,292	0.1	87.16	17,433	-9,141	-52.4	0	0.0
MUTUAL FUNDS				<u>376,859</u>	<u>2.6</u>		<u>353,547</u>	<u>23,311</u>	<u>6.6</u>	<u>2,511</u>	<u>0.7</u>
25,107	NATIONWIDE BAILARD COGNITIVE VALUE FUND	NWHFX	15.01	376,859	2.6	14.08	353,547	23,311	6.6	2,511	0.7
Total US Small Cap				421,953	3.0		420,860	1,093	0.3	3,481	0.8
Total DOMESTIC EQUITIES				14,241,731	86.8		8,366,900	5,874,831	70.2	194,122	1.4
INTERNATIONAL EQUITIES											
Developed Markets											
COMMUNICATION SERVICES				<u>141,710</u>	<u>6.7</u>		<u>80,750</u>	<u>60,960</u>		<u>7,910</u>	<u>5.6</u>
4,219	KDDI CORP	KDDIY.INTL	16.29	68,728	3.3	0.48	2,030	66,698	3,285.9	1,917	2.8
8,284	VODAFONE GROUP ADR	VOD	8.81	72,982	3.5	9.50	78,720	-5,738	-7.3	5,993	8.2
CONSUMER DISCRETIONARY				<u>199,336</u>	<u>9.5</u>		<u>124,582</u>	<u>74,754</u>	<u>60.0</u>	<u>4,706</u>	<u>2.4</u>
2,475	INDITEX-UNSPON ADR	IDEXY	26.91	66,602	3.2	13.10	32,419	34,183	105.4	2,050	3.1
5,583	PANASONIC CORP -SPON ADR	PCRHY	12.37	69,034	3.3	8.75	48,875	20,159	41.2	739	1.1
351	TOYOTA MOTOR CORP - SPON ADR	TM	181.48	63,699	3.0	123.33	43,288	20,411	47.2	1,917	3.0
CONSUMER STAPLES				<u>141,763</u>	<u>6.7</u>		<u>136,992</u>	<u>4,771</u>	<u>3.5</u>	<u>4,848</u>	<u>3.4</u>
757	NESTLE SA-SPONS ADR FOR REG	NSRGY	96.50	73,051	3.5	91.28	69,101	3,950	5.7	2,571	3.5
1,214	UNILEVER PLC NEW	UL	56.60	68,712	3.3	55.92	67,891	821	1.2	2,277	3.3
ENERGY				<u>69,084</u>	<u>3.3</u>		<u>39,747</u>	<u>29,337</u>	<u>73.8</u>	<u>3,860</u>	<u>5.6</u>
1,147	TOTALENERGIES SE	TTE	60.23	69,084	3.3	34.65	39,747	29,337	73.8	3,860	5.6
FINANCIALS				<u>455,538</u>	<u>21.6</u>		<u>291,056</u>	<u>164,482</u>	<u>56.5</u>	<u>18,247</u>	<u>4.0</u>
240	ARCH CAPITAL GROUP LTD.	ACGL	92.91	22,298	1.1	90.18	21,643	655	3.0	0	0.0

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
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											
FINANCIALS			455,538	21.6		291,056	164,482	56.5	18,247	4.0	
667	COMMONWEALTH BANK OF AUSTRALIA	CMWAY	98.00	65,366	3.1	76.12	50,772	14,594	28.7	2,088	3.2
3,170	DNB BANK ASA - ADR	DNBBY	22.94	72,720	3.5	17.95	56,904	15,816	27.8	4,642	6.4
4,300	ING GROEP N.V. (ADR)	ING	17.73	76,239	3.6	14.25	61,294	14,945	24.4	5,853	7.7
5,582	MITSUBISHI UFJ FINL - SPON ADR	MUFG	12.73	71,059	3.4	3.56	19,845	51,214	258.1	1,635	2.3
6,358	MUENCHENER RUECK ADR	MURGY	11.32	71,973	3.4	5.16	32,803	39,169	119.4	2,037	2.8
2,213	UBS GROUP AG-REG	UBS	34.29	75,884	3.6	21.60	47,795	28,088	58.8	1,992	2.6
HEALTH CARE			349,886	16.6		375,574	-25,688	-6.8	11,214	3.2	
1,834	GLAXOSMITHKLINE PLC ADR	GSK	37.59	68,940	3.3	39.96	73,295	-4,355	-5.9	2,851	4.1
2,449	MERCK KGAA-SPONSORED ADR	MKKGY	28.21	69,086	3.3	39.05	95,628	-26,542	-27.8	2,341	3.4
881	NOVO NORDISK A/S (ADR)	NVO	90.65	79,863	3.8	97.96	86,303	-6,440	-7.5	1,424	1.8
1,599	ROCHE HOLDINGS	RHHBY	41.74	66,742	3.2	46.17	73,831	-7,089	-9.6	2,158	3.2
1,198	SANOFI - ADR	SNY	54.47	65,255	3.1	38.83	46,517	18,738	40.3	2,440	3.7
INDUSTRIALS			368,093	17.5		320,145	47,948	15.0	10,037	2.7	
2,643	AKTIEBOLAGET VOLVO ADR	VLVLY	30.74	81,241	3.9	22.59	59,704	21,536	36.1	4,446	5.5
2,445	MITSUBISHI ELECTRIC- UNSPON ADR	MIELY	30.89	75,526	3.6	30.61	74,836	690	0.9	1,601	2.1
1,433	RELX PLC -ADR	RELX	48.37	69,314	3.3	51.51	73,814	-4,500	-6.1	1,143	1.6
1,374	SCHNEIDER ELECTRIC- ADR	SBGSY	48.25	66,296	3.2	24.23	33,287	33,008	99.2	1,040	1.6
665	SIEMENS AG-SPONS ADR	SIEGY	113.86	75,717	3.6	118.05	78,504	-2,787	-3.5	1,806	2.4
INFO. TECHNOLOGY			189,924	9.0		180,221	9,703	5.4	3,468	1.8	
80	ASML HLDG ADR	ASML	709.08	56,726	2.7	362.11	28,969	27,758	95.8	542	1.0
7,910	MURATA MANUFACTURING - UNSPON ADR	MRAAY	8.53	67,472	3.2	12.51	98,992	-31,520	-31.8	2,354	3.5
239	SAP SE -ADR	SAP	275.00	65,725	3.1	218.66	52,260	13,465	25.8	572	0.9
MATERIALS			121,716	5.8		100,635	21,081	20.9	7,183	5.9	
1,214	BHP BILLITON ADR	BHP	48.48	58,855	2.8	39.41	47,840	11,015	23.0	3,011	5.1
1,038	RIO TINTO (ADR)	RIO	60.56	62,861	3.0	50.86	52,795	10,066	19.1	4,173	6.6
UTILITIES			67,249	3.2		58,629	8,620	14.7	4,230	6.3	
9,263	ENEL SPA - UNSPON ADR	ENLAY	7.26	67,249	3.2	6.33	58,629	8,620	14.7	4,230	6.3
Total Developed Markets			2,104,299	100.0		1,708,330	395,969	23.2	75,704	3.6	

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
 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
Total INTERNATIONAL EQUITIES			2,104,299	12.8		1,708,330	395,969	23.2	75,704	3.6
TOTAL MANAGED ASSETS			16,406,763			10,135,963	6,270,800		269,829	1.6
Total Accrued Income			16,885							
TOTAL MANAGED ASSETS including Accrued Income			16,423,648							

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Purchases and Sales

500121

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
Purchases					
2/12/2025	2/13/2025	33	AAPL APPLE INC	\$236.00	\$7,788.00
2/12/2025	2/13/2025	5	ADBE ADOBE SYSTEMS INC	\$458.78	\$2,293.90
2/12/2025	2/13/2025	12	AMGN AMGEN INC	\$295.08	\$3,540.96
2/12/2025	2/13/2025	60	BAC BANK OF AMERICA CORP	\$46.08	\$2,764.50
2/12/2025	2/13/2025	18	BAH BOOZ ALLEN HAMILTON HOLDING CORPORATION	\$122.98	\$2,213.64
2/12/2025	2/13/2025	9	BBY BEST BUY CO INC	\$86.28	\$776.52
2/12/2025	2/13/2025	21	BSX BOSTON SCIENTIFIC CORP	\$105.35	\$2,212.32
2/12/2025	2/13/2025	1	CB CHUBB LTD	\$264.88	\$264.88
2/12/2025	2/13/2025	7	CMI CUMMINS INC	\$364.90	\$2,554.30
2/12/2025	2/13/2025	8	COF CAPITAL ONE FINANCIAL CORP	\$195.61	\$1,564.91
2/12/2025	2/13/2025	23	COP CONOCOPHILLIPS	\$98.52	\$2,265.96
2/12/2025	2/13/2025	7	COST COSTCO WHOLESALE CORP	\$1,064.67	\$7,452.69
2/12/2025	2/13/2025	14	DHR DANAHER CORP	\$202.52	\$2,835.28
2/12/2025	2/13/2025	22	DIS WALT DISNEY CO	\$109.26	\$2,403.71
2/12/2025	2/13/2025	51	ETN EATON CORP	\$308.25	\$15,720.50
2/12/2025	2/13/2025	10	EXPE EXPEDIA INC	\$201.99	\$2,019.90
2/12/2025	2/13/2025	8	HD HOME DEPOT INC	\$406.15	\$3,249.20
2/12/2025	2/13/2025	17	JNJ JOHNSON & JOHNSON	\$154.85	\$2,632.45
2/12/2025	2/13/2025	15	JPM JPMORGAN CHASE & CO	\$275.58	\$4,133.72
2/12/2025	2/13/2025	7	LIN LINDE PLC	\$458.17	\$3,207.21
2/12/2025	2/13/2025	21	LNG CHENIERE ENERGY INC	\$209.18	\$4,392.87
2/12/2025	2/13/2025	28	MS MORGAN STANLEY	\$137.03	\$3,836.80
2/12/2025	2/13/2025	90	MSFT MICROSOFT CORP	\$409.67	\$36,869.85
2/12/2025	2/13/2025	4	NFLX NETFLIX INC	\$1,017.98	\$4,071.90
2/12/2025	2/13/2025	20	NKE NIKE INC CL B	\$72.27	\$1,445.30
2/12/2025	2/13/2025	40	ORCL ORACLE CORP	\$172.15	\$6,886.00
2/12/2025	2/13/2025	23	PG PROCTER & GAMBLE CO	\$169.68	\$3,902.60
2/12/2025	2/13/2025	15	PLD.SRI PROLOGIS INC	\$119.86	\$1,797.91
2/12/2025	2/13/2025	8	PNC PNC FINANCIAL SERVICES GROUP	\$195.38	\$1,563.00
2/12/2025	2/13/2025	18	QCOM QUALCOMM INC.	\$169.83	\$3,056.94
2/12/2025	2/13/2025	1	REGN REGENERON PHARMACEUTICALS	\$659.99	\$659.99
2/12/2025	2/13/2025	11	SJM JM SMUCKER CO/THE	\$103.38	\$1,137.17
2/12/2025	2/13/2025	7	STLD STEEL DYNAMICS INC	\$133.46	\$934.19

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Purchases and Sales

500121

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
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Purchases

2/12/2025	2/13/2025	13	SYK STRYKER CORP	\$385.55	\$5,012.09
2/12/2025	2/13/2025	21	SYT SYSCO CORP	\$70.29	\$1,476.09
2/12/2025	2/13/2025	20	TGT TARGET CORP	\$127.57	\$2,551.40
2/12/2025	2/13/2025	39	TJX TJX COMPANIES INC	\$124.05	\$4,838.04
2/12/2025	2/13/2025	39	TSM.SRI TAIWAN SEMICONDUCTOR-SPONSORED ADR	\$206.01	\$8,034.48
2/12/2025	2/13/2025	33	TT TRANE TECHNOLOGIES PLC	\$360.89	\$11,909.21
2/12/2025	2/13/2025	11	UNH UNITEDHEALTH GROUP INC	\$531.71	\$5,848.81
2/12/2025	2/13/2025	41	V VISA INC - CLASS A SHARES	\$350.54	\$14,372.14
2/12/2025	2/13/2025	26	VLO VALERO ENERGY CORP	\$132.27	\$3,438.89
2/12/2025	2/13/2025	5	VRTX VERTEX PHARMACEUTICALS INC	\$446.98	\$2,234.88
2/12/2025	2/13/2025	31	VZ VERIZON COMMUNICATIONS INC	\$40.48	\$1,254.76
2/12/2025	2/13/2025	20	WM WASTE MANAGEMENT	\$227.68	\$4,553.52
2/19/2025	2/20/2025	6	MSFT MICROSOFT CORP	\$411.34	\$2,468.05
2/19/2025	2/20/2025	269	NVDA NVIDIA CORP	\$140.00	\$37,659.65
TOTAL Purchases					\$248,101.08

Sells

2/12/2025	2/13/2025	3	ACN ACCENTURE PLC	\$390.38	\$1,171.10
2/12/2025	2/13/2025	5	BLK BLACKROCK INC-CLASS A	\$968.02	\$4,839.97
2/12/2025	2/13/2025	17	FI FISERV INC.	\$226.37	\$3,848.18
2/12/2025	2/13/2025	127	GOOGL ALPHABET INC CL A (GOOGLE)	\$183.04	\$23,245.42
2/12/2025	2/13/2025	9	KLAC KLA-TENCOR CORP	\$749.26	\$6,743.18
2/12/2025	2/13/2025	24	NEE NEXTERA ENERGY INC	\$69.56	\$1,669.48
2/12/2025	2/13/2025	63	NVDA NVIDIA CORP	\$130.22	\$8,203.62
2/12/2025	2/13/2025	103	UBER UBER TECHNOLOGIES INC	\$79.46	\$8,184.29
2/19/2025	2/20/2025	38	COST COSTCO WHOLESALE CORP	\$1,059.23	\$40,249.79
TOTAL Sells					\$98,155.03

500122

Purchases

2/13/2025	2/14/2025	90	AAPL APPLE INC	\$241.16	\$21,703.95
2/13/2025	2/14/2025	240	ACGL ARCH CAPITAL GROUP LTD.	\$90.18	\$21,643.20
2/13/2025	2/14/2025	270	AMAT APPLIED MATERIALS INC	\$183.98	\$49,675.57
2/13/2025	2/14/2025	30	AXON AXON ENTERPRISE INC	\$663.53	\$19,906.05
2/13/2025	2/14/2025	120	DECK DECKERS OUTDOOR CORP	\$158.14	\$18,976.80

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
 Report Period: December 31, 2024 to February 28, 2025

Manager: AL
 IA: RBM

Purchases and Sales

500122

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
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Purchases

2/13/2025	2/14/2025	250	DHI DR HORTON INC	\$129.25	\$32,311.45
2/13/2025	2/14/2025	690	FITB FIFTH THIRD BANCORP	\$43.52	\$30,028.04
2/13/2025	2/14/2025	340	GL GLOBE LIFE INC	\$123.53	\$42,001.08
2/13/2025	2/14/2025	620	JNPR JUNIPER NETWORKS INC	\$36.33	\$22,521.50
2/13/2025	2/14/2025	700	NCLH NORWEGIAN CRUISE LINE HOLDINGS LTD	\$26.20	\$18,339.09
2/13/2025	2/14/2025	320	PLTR PALANTIR TECHNOLOGIES INC	\$117.72	\$37,670.37
2/13/2025	2/14/2025	70	PWR QUANTA SERVICES INC	\$290.60	\$20,341.65
2/13/2025	2/14/2025	170	SBUX STARBUCKS CORPORATION	\$112.81	\$19,176.85
TOTAL Purchases					\$354,295.60

Sells

2/11/2025	2/12/2025	41	AAPL APPLE INC	\$233.41	\$9,569.53
2/11/2025	2/12/2025	10	ACN ACCENTURE PLC	\$388.77	\$3,887.55
2/11/2025	2/12/2025	28	AMZN AMAZON.COM INC	\$232.14	\$6,499.68
2/11/2025	2/12/2025	51	APH AMPHENOL CORP-CL A	\$70.29	\$3,584.58
2/11/2025	2/12/2025	16	AVGO BROADCOM LTD	\$236.87	\$3,789.79
2/11/2025	2/12/2025	9	BRK/B BERKSHIRE HATHAWAY INC CLASS B	\$472.20	\$4,249.68
2/11/2025	2/12/2025	22	BX THE BLACKSTONE GROUP L.P.	\$165.05	\$3,631.00
2/11/2025	2/12/2025	12	CRM SALESFORCE.COM INC	\$325.72	\$3,908.53
2/11/2025	2/12/2025	9	CRWD CROWDSTRIKE HOLDINGS INC	\$433.24	\$3,899.05
2/11/2025	2/12/2025	29	GOOGL ALPHABET INC CL A (GOOGLE)	\$185.17	\$5,369.80
2/11/2025	2/12/2025	6	GS GOLDMAN SACHS GROUP INC	\$648.40	\$3,890.28
2/11/2025	2/12/2025	7	ISRG INTUITIVE SURGICAL INC	\$591.91	\$4,143.26
2/11/2025	2/12/2025	15	ITW ILLINOIS TOOL WORKS INC	\$257.78	\$3,866.59
2/11/2025	2/12/2025	24	JNJ JOHNSON & JOHNSON	\$156.03	\$3,744.65
2/11/2025	2/12/2025	15	JPM JPMORGAN CHASE & CO	\$276.11	\$4,141.53
2/11/2025	2/12/2025	57	KO COCA-COLA CO/THE	\$67.20	\$3,830.51
2/11/2025	2/12/2025	5	LLY ELI LILLY & CO	\$873.00	\$4,364.88
2/11/2025	2/12/2025	15	LOW LOWES COS INC	\$257.00	\$3,854.96
2/11/2025	2/12/2025	7	MA MASTERCARD INC - CLASS A	\$565.53	\$3,958.60
2/11/2025	2/12/2025	6	META META PLATFORMS INC - CLASS A	\$722.36	\$4,334.03
2/11/2025	2/12/2025	24	MPC MARATHON PETROLEUM CORP	\$155.22	\$3,725.20
2/11/2025	2/12/2025	22	MSFT MICROSOFT CORP	\$410.96	\$9,040.95
2/11/2025	2/12/2025	4	NFLX NETFLIX INC	\$1,010.92	\$4,043.57

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2024 to February 28, 2025

Manager: AL
IA: RBM

Purchases and Sales

500122

Sells

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
2/11/2025	2/12/2025	67	NVDA NVIDIA CORP	\$133.45	\$8,940.90
2/11/2025	2/12/2025	22	QCOM QUALCOMM INC.	\$172.57	\$3,796.43
2/11/2025	2/12/2025	15	RCL ROYAL CARIBBEAN CRUISES LTD	\$256.72	\$3,850.66
2/11/2025	2/12/2025	50	REG.SRI REGENCY CENTERS CORP	\$73.69	\$3,684.39
2/11/2025	2/12/2025	13	ROK ROCKWELL AUTOMATION INC	\$303.29	\$3,942.61
2/11/2025	2/12/2025	10	SYK STRYKER CORP	\$390.85	\$3,908.35
2/11/2025	2/12/2025	11	TSLA TESLA MOTORS INC	\$330.24	\$3,632.49
2/11/2025	2/12/2025	7	UNH UNITEDHEALTH GROUP INC	\$533.39	\$3,733.60
2/11/2025	2/12/2025	33	XOM EXXON MOBIL CORP	\$112.03	\$3,696.81
2/13/2025	2/14/2025	360	APH AMPHENOL CORP-CL A	\$69.37	\$24,972.49
2/13/2025	2/14/2025	90	AVGO BROADCOM LTD	\$234.72	\$21,124.20
2/13/2025	2/14/2025	60	BLK BLACKROCK INC-CLASS A	\$979.30	\$58,756.28
2/13/2025	2/14/2025	150	BX THE BLACKSTONE GROUP L.P.	\$159.96	\$23,994.03
2/13/2025	2/14/2025	530	EVRG EVERGY INC	\$66.88	\$35,446.49
2/13/2025	2/14/2025	140	HD HOME DEPOT INC	\$411.38	\$57,591.58
2/13/2025	2/14/2025	80	JPM JPMORGAN CHASE & CO	\$276.62	\$22,128.84
2/13/2025	2/14/2025	20	NOW SERVICENOW INC	\$989.09	\$19,781.25
2/13/2025	2/14/2025	80	RCL ROYAL CARIBBEAN CRUISES LTD	\$259.38	\$20,749.87
2/13/2025	2/14/2025	390	UAL UNITED CONTINENTAL HOLDINGS INC	\$101.38	\$39,537.04
2/13/2025	2/14/2025	280	UBER UBER TECHNOLOGIES INC	\$80.31	\$22,484.72
2/13/2025	2/14/2025	340	WMT WAL-MART STORES INC	\$105.06	\$35,717.65
TOTAL Sells					\$526,798.88

500123

Purchases

2/14/2025	2/18/2025	371	DNBBY DNB BANK ASA - ADR	\$21.59	\$8,016.84
2/14/2025	2/18/2025	700	ENLAY ENEL SPA - UNSPON ADR	\$7.15	\$5,013.45
2/14/2025	2/18/2025	82	GSK GLAXOSMITHKLINE PLC ADR	\$36.39	\$2,983.57
2/14/2025	2/18/2025	123	KDDIY.I KDDI CORP	\$16.44	\$2,029.07
			NTL		
2/14/2025	2/18/2025	889	MKKGY MERCK KGAA-SPONSORED ADR	\$28.57	\$25,405.68
2/14/2025	2/18/2025	1,306	MRAAY MURATA MANUFACTURING - UNSPON ADR	\$8.83	\$11,538.93
2/14/2025	2/18/2025	177	NSRGY NESTLE SA-SPONS ADR FOR REG	\$91.69	\$16,235.90
2/14/2025	2/18/2025	244	NVO NOVO NORDISK A/S (ADR)	\$78.75	\$19,215.00

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
 Report Period: December 31, 2024 to February 28, 2025

Manager: AL
 IA: RBM

Purchases and Sales

500123

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
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Purchases

2/14/2025	2/18/2025	253	PCRHY PANASONIC CORP -SPON ADR	\$11.98	\$3,036.63
2/14/2025	2/18/2025	1,433	RELX RELX PLC -ADR	\$51.51	\$73,813.83
2/14/2025	2/18/2025	73	RHHBY ROCHE HOLDINGS	\$40.93	\$2,994.48
2/14/2025	2/18/2025	48	RIO RIO TINTO (ADR)	\$63.56	\$3,050.88
2/14/2025	2/18/2025	665	SIEGY SIEMENS AG-SPONS ADR	\$118.04	\$78,503.55
2/14/2025	2/18/2025	55	SNY SANOFI - ADR	\$54.36	\$2,998.56
2/14/2025	2/18/2025	163	TTE TOTALENERGIES SE	\$61.77	\$10,098.72
2/14/2025	2/18/2025	1,343	VOD VODAFONE GROUP ADR	\$8.41	\$11,287.92
TOTAL Purchases					\$276,223.01

Sells

2/14/2025	2/18/2025	1,450	CGEMY CAPGEMINI SE - UNSPONSOR ADR	\$39.02	\$56,570.24
2/14/2025	2/18/2025	211	CMWAY COMMONWEALTH BANK OF AUSTRALIA	\$106.35	\$22,432.13
2/14/2025	2/18/2025	375	IDEXY INDITEX-UNSPON ADR	\$28.53	\$10,691.44
2/14/2025	2/18/2025	2,343	MUFG MITSUBISHI UFJ FINL - SPON ADR	\$12.75	\$29,861.02
2/14/2025	2/18/2025	1,587	MURGY MUENCHENER RUECK ADR	\$10.92	\$17,322.35
2/14/2025	2/18/2025	7,061	RCRUY RECRUIT HOLDINGS CO LTD	\$13.12	\$92,629.62
2/14/2025	2/18/2025	67	SAP SAP SE -ADR	\$290.42	\$19,457.59
2/14/2025	2/18/2025	293	SBGSY SCHNEIDER ELECTRIC- ADR	\$51.70	\$15,140.68
2/14/2025	2/18/2025	299	UBS UBS GROUP AG-REG	\$33.56	\$10,034.11
TOTAL Sells					\$274,139.18

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
 Report Period: December 31, 2024 to February 28, 2025

Manager: AL
 IA: RBM

Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
500121		
Additions		
1/22/2025	Transfer funds to cover invoice CUSTODIAN MONEY MARKET FUND	15,162.96
2/12/2025	UMF Transfer \$150k from 500122 to 500121 PRINCIPAL CASH	150,000.00
	Total Additions	165,162.96
Withdrawals		
1/9/2025	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA-NEVAD CUSTODIAN MONEY MARKET FUND	20,000.00
1/9/2025	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA-NEVAD CUSTODIAN MONEY MARKET FUND	65,000.00
1/9/2025	ADR MGMT FEE GSK PLC ADR FSPONSORED ADR 1 ADR REPS 2 ORD SHS CUSTODIAN MONEY MARKET FUND	13.14
1/9/2025	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	72.66
1/21/2025	ADR MGMT FEE TOTALENERGIES SE FSPONSORED ADR 1 ADR REPS 1 ORD SHS CUSTODIAN MONEY MARKET FUND	9.84
1/21/2025	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	199.85
1/23/2025	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	106.51
2/7/2025	ADR MGMT FEE VODAFONE GROUP PLC NEW FSPONSORED ADR 1 ADR REPS 10 CUSTODIAN MONEY MARKET FUND	121.47
2/12/2025	ADR MGMT FEE ENEL SOCIETA PER AZION FSPONSORED ADR 1 ADR REPS 1 O CUSTODIAN MONEY MARKET FUND	383.67
2/12/2025	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	498.78
2/19/2025	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	18.85
	Total Withdrawals	86,424.77
Expense		
1/23/2025	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	6,129.74
	Total Expense	6,129.74

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
 Report Period: December 31, 2024 to February 28, 2025

Manager: AL
 IA: RBM

Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
500122		
Additions		
1/31/2025	Free Receipt of REG.SRI CUSTODIAN MONEY MARKET FUND	17,270.40
	Total Additions	17,270.40
Withdrawals		
1/9/2025	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD CUSTODIAN MONEY MARKET FUND	24,168.53
1/31/2025	Free Delivery of REG CUSTODIAN MONEY MARKET FUND	17,270.40
2/12/2025	UMF Transfer \$150k from 500122 to 500121 PRINCIPAL CASH	150,000.00
	Total Withdrawals	191,438.93
Expense		
1/23/2025	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	7,261.21
	Total Expense	7,261.21
500123		
Withdrawals		
1/22/2025	Transfer funds to cover invoice CUSTODIAN MONEY MARKET FUND	15,162.96
	Total Withdrawals	15,162.96
Expense		
1/23/2025	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	1,984.21
	Total Expense	1,984.21

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
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 500121	66,297.39	98,155.03	3,426.28	28,431.36
Total for 500122	342,507.21	526,798.88	49,110.44	135,181.23
Total for 500123	173,852.19	274,139.18	4,807.42	95,479.57
Total Realized Gains	582,656.79	899,093.09	57,344.15	259,092.15

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120

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 EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120

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.