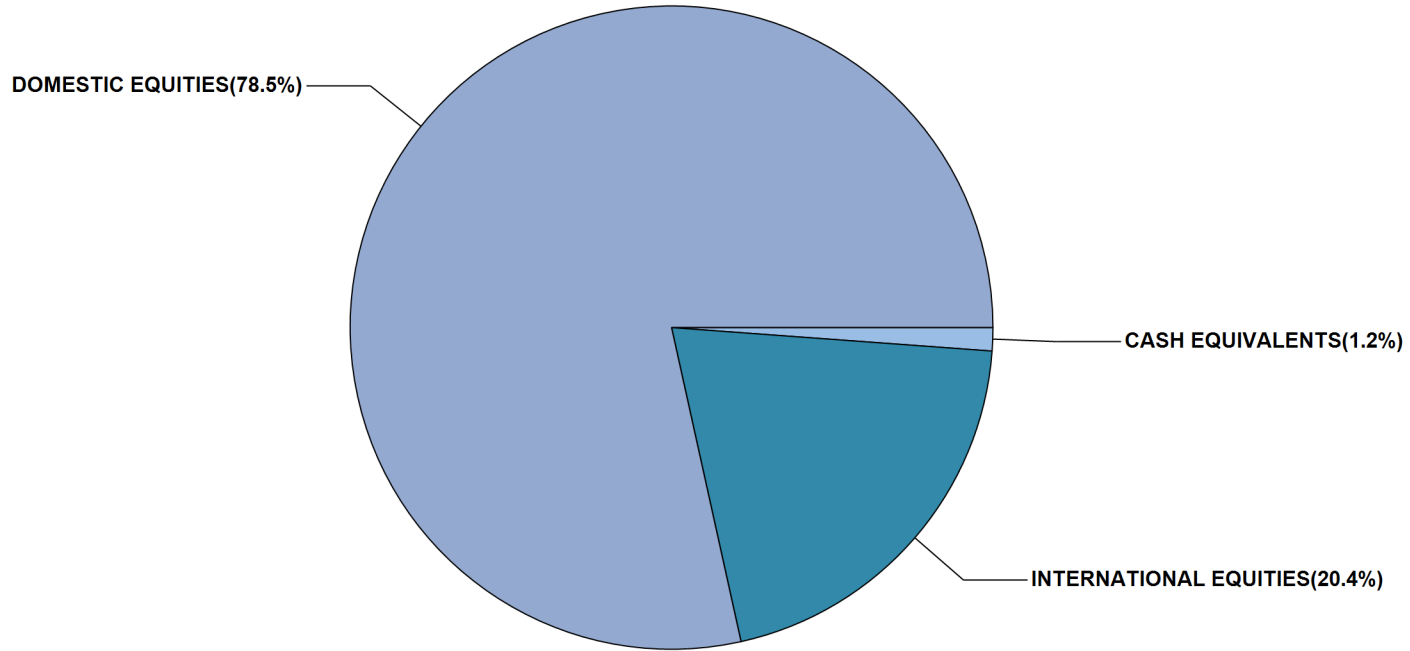


UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2025 to March 31, 2026

Manager: AL
IA: RBM

Asset Allocation as of March 31, 2026



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	\$24,868	\$0	\$7,069,759	\$0	\$0	\$0	\$0	\$0	\$1,937	\$7,096,564
500122	UMF CA/NEVADA EQUITY INDEX ACCOUNT	\$120,980	\$0	\$6,904,102	\$0	\$0	\$0	\$0	\$0	\$4,627	\$7,029,709
500123	UMF CA/NEVADA EQUITY ACCOUNT - INTL	\$60,993	\$0	\$0	\$3,627,242	\$0	\$0	\$0	\$0	\$3,922	\$3,692,157
TOTAL ACCOUNT		\$206,840	\$0	\$13,973,861	\$3,627,242	\$0	\$0	\$0	\$0	\$10,486	\$17,818,430

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2025 to March 31, 2026

Manager: AL
IA: RBM

Summary of Investment Returns as of March 31, 2026

	Month to Date	Current Period	Year to Date	1 Year	Annualized Since Inception 06/16/2016
RETURNS BY ASSET CLASS					
DOMESTIC EQUITIES	-4.30 %	-2.91 %	-2.91 %	16.16 %	14.33 %
INTERNATIONAL EQUITIES	-9.57 %	-1.16 %	-1.16 %	15.47 %	6.40 %
TOTAL PORTFOLIO	-5.41 %	-2.54 %	-2.54 %	16.32 %	13.56 %
COMPARATIVE INDICES					
05. S&P 500 WITH INCOME	-4.98 %	-4.35 %	-4.35 %	17.77 %	14.29 %
08. MSCI EAFE INDEX	-10.29 %	-1.24 %	-1.24 %	21.27 %	9.01 %

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2025 to March 31, 2026

Manager: AL
IA: RBM

Performance Detail

Portfolio Value on 12/31/2025	\$18,404,168
Deposits	\$0
Withdrawals	(\$106,571)
Transfers	\$0
Accrued Interest	\$0
Fees & Expenses	(\$17,695)
Interest	\$2
Dividends	\$65,155
Capital Gains Distribution	\$0
Appreciation	(\$526,572)
Change in Accrued Income	(\$57)
Portfolio Value on 03/31/2026	\$17,818,430

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2025 to March 31, 2026

Manager: AL
IA: RBM

Holdings Report as of March 31, 2026

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income			
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield		
CASH EQUIVALENTS												
Money Markets												
	CUSTODIAN MONEY MARKET FUND	T2		206,840	100.0		206,840			103	0.1	
Total Money Markets				206,840	100.0		206,840			103	0.1	
Total CASH EQUIVALENTS				206,840	1.2		206,840			103	0.1	
DOMESTIC EQUITIES												
Core Portfolio - Long												
COMMUNICATION SERVICES				1,227,854	8.8		591,218	636,636	107.7	9,086	0.7	
1,749	ALPHABET INC CL A (GOOGLE)	GOOGL	287.56	502,942	3.6	70.54	123,370	379,572	307.7	1,469	0.3	
610	ALPHABET INC. CL C (GOOGLE CL C)	GOOG	286.86	174,985	1.3	335.35	204,564	-29,579	-14.5	512	0.3	
1,551	AT&T	T	28.99	44,963	0.3	17.60	27,293	17,670	64.7	1,722	3.8	
2,188	COMCAST CORP CL A	CMCSA	28.71	62,817	0.4	24.46	53,527	9,290	17.4	2,888	4.6	
40	EQUINIX INC	EQIX	980.24	39,210	0.3	887.32	35,493	3,717	10.5	769	2.0	
303	META PLATFORMS INC - CLASS A	META	572.13	173,355	1.2	106.44	32,252	141,103	437.5	636	0.4	
1,660	NETFLIX INC	NFLX	96.15	159,609	1.1	38.03	63,125	96,484	152.8	0	0.0	
726	WALT DISNEY CO	DIS	96.38	69,972	0.5	71.07	51,594	18,378	35.6	1,089	1.6	
CONSUMER DISCRETIONARY				1,117,630	8.0		609,502	508,128	83.4	11,850	1.1	
1,223	AMAZON.COM INC	AMZN	208.27	254,714	1.8	18.20	22,262	232,452	1,044.2	0	0.0	
20	APPLOVIN CORP	APP	398.00	7,960	0.1	643.61	12,872	-4,912	-38.2	0	0.0	
9	BOOKING HOLDINGS INC	BKNG	4,210	37,893	0.3	3,137.0	1	28,233	9,660	34.2	378	1.0
50	CARVANA CO	CVNA	314.38	15,719	0.1	433.52	21,676	-5,957	-27.5	0	0.0	
821	CHIPOTLE MEXICAN GRILL, INC.	CMG	32.01	26,280	0.2	42.67	35,036	-8,756	-25.0	0	0.0	
230	DR HORTON INC	DHI	137.22	31,561	0.2	145.12	33,378	-1,817	-5.4	414	1.3	
427	EXPEDIA INC	EXPE	230.89	98,590	0.7	132.06	56,389	42,201	74.8	820	0.8	
534	HOME DEPOT INC	HD	328.89	175,627	1.3	208.80	111,499	64,128	57.5	4,977	2.8	
195	LOWES COS INC	LOW	236.28	46,075	0.3	240.53	46,903	-829	-1.8	936	2.0	
518	NIKE INC CL B	NKE	52.82	27,361	0.2	103.08	53,393	-26,032	-48.8	850	3.1	
700	NORWEGIAN CRUISE LINE HOLDINGS LTD	NCLH	18.70	13,090	0.1	26.20	18,339	-5,249	-28.6	0	0.0	
24	ROYAL CARIBBEAN CRUISES LTD	RCL	275.18	6,604	0.0	265.20	6,365	240	3.8	144	2.2	

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2025 to March 31, 2026

Manager: AL
IA: RBM

Holdings Report as of March 31, 2026

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
DOMESTIC EQUITIES											
CONSUMER DISCRETIONARY			1,117,630	8.0		609,502	508,128	83.4	11,850	1.1	
324	STARBUCKS CORPORATION	SBUX	89.59	29,027	0.2	96.35	31,217	-2,189	-7.0	804	2.8
368	TESLA MOTORS INC	TSLA	371.75	136,804	1.0	209.20	76,986	59,818	77.7	0	0.0
1,317	TJX COMPANIES INC	TJX	159.70	210,325	1.5	41.73	54,954	155,371	282.7	2,529	1.2
CONSUMER STAPLES			801,621	5.7		468,689	332,932	71.0	16,535	2.1	
1,230	COCA-COLA CO/THE	KO	76.05	93,542	0.7	51.86	63,786	29,755	46.6	2,608	2.8
262	COSTCO WHOLESALE CORP	COST	996.43	261,065	1.9	312.13	81,779	179,285	219.2	1,362	0.5
969	JM SMUCKER CO/THE	SJM	96.44	93,450	0.7	111.57	108,112	-14,662	-13.6	4,264	4.6
1,327	PROCTER & GAMBLE CO	PG	144.44	191,672	1.4	90.95	120,686	70,986	58.8	5,609	2.9
881	SYSCO CORP	SYI	71.33	62,842	0.4	60.90	53,652	9,190	17.1	1,903	3.0
797	WAL-MART STORES INC	WMT	124.28	99,051	0.7	51.03	40,674	58,378	143.5	789	0.8
ENERGY			672,727	4.8		400,850	271,877	67.8	14,554	2.2	
407	CHENIERE ENERGY INC	LNG	283.76	115,490	0.8	156.22	63,581	51,910	81.6	904	0.8
320	CHEVRON CORP	CVX	206.90	66,208	0.5	208.77	66,806	-598	-0.9	2,278	3.4
1,477	CONOCOPHILLIPS	COP	132.00	194,964	1.4	78.85	116,467	78,497	67.4	4,785	2.5
621	EXXON MOBIL CORP	XOM	169.66	105,359	0.8	59.92	37,207	68,152	183.2	2,559	2.4
210	PHILLIPS 66	PSX	182.18	38,258	0.3	154.98	32,547	5,711	17.5	1,067	2.8
617	VALERO ENERGY CORP	VLO	247.08	152,448	1.1	136.54	84,242	68,206	81.0	2,962	1.9
FINANCIALS			1,950,353	14.0		1,175,031	775,322	66.0	33,443	1.7	
270	ARES MANAGEMENT CORPORATION	ARES	109.10	29,457	0.2	118.08	31,882	-2,425	-7.6	1,458	4.9
3,512	BANK OF AMERICA CORP	BAC	48.75	171,210	1.2	32.06	112,610	58,600	52.0	3,933	2.3
288	BERKSHIRE HATHAWAY INC CLASS B	BRK/B	479.20	138,010	1.0	182.68	52,611	85,399	162.3	0	0.0
131	BLACKROCK INC-CLASS A	BLK	961.71	125,984	0.9	432.51	56,659	69,325	122.4	3,003	2.4
308	CAPITAL ONE FINANCIAL CORP	COF	182.43	56,188	0.4	125.96	38,795	17,393	44.8	986	1.8
631	CHUBB LTD	CB	325.93	205,662	1.5	232.53	146,728	58,933	40.2	2,448	1.2
80	COINBASE GLOBAL INC	COIN	174.61	13,969	0.1	235.79	18,863	-4,894	-25.9	0	0.0
470	FISERV INC.	FISV	55.80	26,226	0.2	67.56	31,753	-5,527	-17.4	0	0.0
72	GOLDMAN SACHS GROUP INC	GS	845.99	60,911	0.4	334.12	24,057	36,855	153.2	1,296	2.1
1,059	JPMORGAN CHASE & CO	JPM	294.16	311,515	2.2	137.10	145,191	166,325	114.6	6,354	2.0
131	MASTERCARD INC - CLASS A	MA	499.66	65,455	0.5	261.34	34,236	31,219	91.2	456	0.7
1,028	MORGAN STANLEY	MS	164.57	169,178	1.2	66.46	68,317	100,861	147.6	4,112	2.4

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2025 to March 31, 2026

Manager: AL
IA: RBM

Holdings Report as of March 31, 2026

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
DOMESTIC EQUITIES											
FINANCIALS			1,950,353	14.0		1,175,031	775,322	66.0	33,443	1.7	
734	NASDAQ, INC.	NDAQ	84.89	62,309	0.4	84.24	61,832	477	0.8	793	1.3
260	PNC FINANCIAL SERVICES GROUP	PNC	208.09	54,103	0.4	65.40	17,005	37,099	218.2	1,768	3.3
190	PROGRESSIVE CORP	PGR	198.24	37,666	0.3	223.78	42,518	-4,852	-11.4	76	0.2
640	REGENCY CENTERS CORP	REG	75.66	48,422	0.3	70.43	45,075	3,348	7.4	1,869	3.9
260	ROBINHOOD MARKETS INC	HOOD	69.30	18,018	0.1	75.64	19,665	-1,647	-8.4	0	0.0
228	THE BLACKSTONE GROUP L.P.	BX	114.99	26,218	0.2	141.04	32,157	-5,939	-18.5	1,081	4.1
878	VISA INC - CLASS A SHARES	V	302.24	265,367	1.9	158.51	139,173	126,194	90.7	2,353	0.9
810	WELLS FARGO & CO	WFC	79.61	64,484	0.5	69.02	55,906	8,578	15.3	1,458	2.3
HEALTH CARE			1,307,500	9.4		1,016,569	290,930	28.6	21,575	1.7	
250	ABBVIE	ABBV	217.49	54,373	0.4	209.69	52,421	1,951	3.7	1,730	3.2
350	AGILENT TECHNOLOGIES INC	A	113.98	39,893	0.3	144.55	50,593	-10,700	-21.1	357	0.9
390	AMGEN INC	AMGN	351.85	137,222	1.0	270.00	105,301	31,921	30.3	3,931	2.9
1,307	BOSTON SCIENTIFIC CORP	BSX	62.75	82,014	0.6	56.50	73,846	8,169	11.1	0	0.0
537	DANAHER CORP	DHR	189.60	101,815	0.7	162.31	87,161	14,655	16.8	859	0.8
95	ELI LILLY & CO	LLY	919.77	87,378	0.6	329.87	31,338	56,040	178.8	657	0.8
784	GILEAD SCIENCES INC	GILD	139.37	109,266	0.8	128.51	100,751	8,515	8.5	2,572	2.4
70	HUMANA INC	HUM	173.39	12,137	0.1	292.80	20,496	-8,359	-40.8	248	2.0
63	INTUITIVE SURGICAL INC	ISRG	460.99	29,042	0.2	400.64	25,241	3,802	15.1	0	0.0
1,183	JOHNSON & JOHNSON	JNJ	244.44	289,173	2.1	120.92	143,050	146,122	102.1	6,152	2.1
496	MERCK & CO INC	MRK	120.29	59,664	0.4	113.22	56,156	3,507	6.2	1,686	2.8
293	STRYKER CORP	SYK	328.59	96,277	0.7	315.46	92,429	3,848	4.2	1,031	1.1
83	THERMO FISHER SCIENTIFIC INC	TMO	491.53	40,797	0.3	504.70	41,890	-1,093	-2.6	156	0.4
216	UNITEDHEALTH GROUP INC	UNH	270.59	58,447	0.4	233.66	50,471	7,976	15.8	1,909	3.3
186	VERTEX PHARMACEUTICALS INC	VRTX	446.54	83,056	0.6	318.94	59,323	23,734	40.0	0	0.0
298	ZIMMER BIOMET HOLDINGS INC	ZBH	90.42	26,945	0.2	87.59	26,102	843	3.2	286	1.1
INDUSTRIALS			1,388,477	9.9		927,235	461,242	49.7	19,374	1.4	
220	3M CO	MMM	145.23	31,951	0.2	145.78	32,072	-122	-0.4	686	2.1
190	AUTOMATIC DATA PROCESSING INC	ADP	203.18	38,604	0.3	230.07	43,713	-5,109	-11.7	1,292	3.3
729	BOOZ ALLEN HAMILTON HOLDING CORPORATION	BAH	78.03	56,884	0.4	82.67	60,263	-3,380	-5.6	1,720	3.0

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2025 to March 31, 2026

Manager: AL
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Holdings Report as of March 31, 2026

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
DOMESTIC EQUITIES											
INDUSTRIALS			1,388,477	9.9		927,235	461,242	49.7	19,374	1.4	
100	CATERPILLAR INC	CAT	708.46	70,846	0.5	354.62	35,462	35,385	99.8	604	0.9
318	CUMMINS INC	CMI	538.02	171,090	1.2	156.74	49,842	121,248	243.3	2,544	1.5
290	DOVER CORP	DOV	208.45	60,451	0.4	184.72	53,569	6,882	12.8	603	1.0
472	EATON CORP	ETN	357.67	168,820	1.2	162.88	76,878	91,942	119.6	2,077	1.2
310	EMERSON ELECTRIC CO	EMR	131.02	40,616	0.3	128.51	39,837	780	2.0	688	1.7
60	GE VERNOVA INC	GEV	872.90	52,374	0.4	671.07	40,264	12,110	30.1	120	0.2
265	ILLINOIS TOOL WORKS INC	ITW	260.29	68,977	0.5	237.65	62,978	5,999	9.5	1,707	2.5
40	PARKER HANNIFIN CORP	PH	895.24	35,810	0.3	907.90	36,316	-506	-1.4	288	0.8
80	QUANTA SERVICES INC	PWR	549.02	43,922	0.3	567.28	45,382	-1,461	-3.2	35	0.1
160	SNAP-ON INC	SNA	363.22	58,115	0.4	339.94	54,390	3,726	6.8	1,562	2.7
364	TRANE TECHNOLOGIES PLC	TT	416.74	151,693	1.1	141.38	51,461	100,232	194.8	1,529	1.0
1,534	UBER TECHNOLOGIES INC	UBER	71.93	110,341	0.8	64.33	98,689	11,651	11.8	0	0.0
110	UNION PACIFIC CORP	UNP	242.62	26,688	0.2	266.78	29,346	-2,658	-9.1	607	2.3
876	WASTE MANAGEMENT	WM	229.79	201,296	1.4	133.30	116,773	84,523	72.4	3,311	1.6
INFO. TECHNOLOGY			4,179,517	29.9		1,972,795	2,206,722	111.9	27,923	0.7	
225	ACCENTURE PLC	ACN	198.29	44,615	0.3	83.38	18,760	25,855	137.8	1,467	3.3
358	ADOBE SYSTEMS INC	ADBE	243.08	87,023	0.6	322.84	115,578	-28,556	-24.7	0	0.0
254	ADVANCED MICRO DEVICES INC	AMD	203.43	51,671	0.4	95.63	24,289	27,382	112.7	0	0.0
3,200	APPLE INC	AAPL	253.79	812,128	5.8	40.05	128,175	683,953	533.6	3,328	0.4
130	APPLIED MATERIALS INC	AMAT	341.79	44,433	0.3	343.46	44,649	-216	-0.5	276	0.6
1,509	BROADCOM LTD	AVGO	309.51	467,051	3.3	197.76	298,415	168,636	56.5	3,923	0.8
670	CISCO SYSTEMS INC	CSCO	77.59	51,985	0.4	78.70	52,729	-744	-1.4	1,126	2.2
200	CORNING INC.	GLW	135.97	27,194	0.2	137.86	27,572	-378	-1.4	224	0.8
730	INTEL CORP	INTC	44.13	32,215	0.2	39.58	28,891	3,324	11.5	0	0.0
280	INTL BUSINESS MACHINES CORP	IBM	242.39	67,869	0.5	233.35	65,338	2,531	3.9	1,882	2.8
191	INTUIT INC	INTU	432.38	82,585	0.6	591.38	112,953	-30,369	-26.9	917	1.1
125	KLA-TENCOR CORP	KLAC	1,472	184,051	1.3	523.04	65,380	118,671	181.5	950	0.5
220	LAM RESEARCH	LRCX	213.66	47,005	0.3	253.86	55,850	-8,845	-15.8	229	0.5
190	MICRON TECHNOLOGY INC	MU	337.84	64,190	0.5	331.00	62,891	1,299	2.1	114	0.2
1,635	MICROSOFT CORP	MSFT	370.17	605,228	4.3	61.83	101,084	504,144	498.7	5,951	1.0

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
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Manager: AL
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Holdings Report as of March 31, 2026

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
DOMESTIC EQUITIES											
INFO. TECHNOLOGY			4,179,517	29.9		1,972,795	2,206,722	111.9		27,923	0.7
4,935	NVIDIA CORP	NVDA	174.40	860,664	6.2	56.67	279,672	580,992	207.7	197	0.0
230	ORACLE CORP	ORCL	147.11	33,835	0.2	135.67	31,204	2,631	8.4	460	1.4
320	PALANTIR TECHNOLOGIES INC	PLTR	146.28	46,810	0.3	117.72	37,670	9,139	24.3	0	0.0
405	PALO ALTO NETWORKS INC.	PANW	160.32	64,930	0.5	169.25	68,546	-3,617	-5.3	0	0.0
420	PURE STORAGE INC	PSTG	59.04	24,797	0.2	71.26	29,930	-5,133	-17.2	0	0.0
397	QUALCOMM INC.	QCOM	128.78	51,126	0.4	94.03	37,330	13,796	37.0	1,413	2.8
118	SALESFORCE.COM INC	CRM	186.67	22,027	0.2	278.85	32,904	-10,877	-33.1	208	0.9
30	SANDISK CORP	SNDK	635.34	19,060	0.1	639.49	19,185	-125	-0.6	29	0.2
430	SERVICENOW INC	NOW	104.55	44,957	0.3	115.00	49,448	-4,492	-9.1	0	0.0
79	SYNOPSYS INC	SNPS	396.48	31,322	0.2	448.63	35,442	-4,120	-11.6	0	0.0
TAIWAN SEMICONDUCTOR-SPONSORED											
607	ADR	TSM.SRI	337.95	205,136	1.5	128.97	78,285	126,851	162.0	2,139	1.0
544	TEXAS INSTRUMENTS INC	TXN	194.14	105,612	0.8	129.83	70,625	34,987	49.5	3,090	2.9
MATERIALS			451,390	3.2		271,487	179,903	66.3		5,599	1.2
820	DOW INC	DOW	41.65	34,153	0.2	31.14	25,535	8,618	33.8	1,148	3.4
310	FREEMPORT-MCMORAN INC	FCX	58.78	18,222	0.1	55.57	17,227	995	5.8	186	1.0
180	HOWMET AEROSPACE INC	HWM	230.46	41,483	0.3	213.37	38,407	3,076	8.0	86	0.2
266	LINDE PLC	LIN	495.76	131,872	0.9	212.87	56,625	75,248	132.9	1,702	1.3
210	NEWMONT CORP	NEM	108.25	22,733	0.2	101.57	21,329	1,404	6.6	218	1.0
210	NUCOR CORP	NUE	169.10	35,511	0.3	171.07	35,925	-414	-1.2	470	1.3
682	STEEL DYNAMICS INC	STLD	180.00	122,760	0.9	47.82	32,615	90,145	276.4	1,446	1.2
164	VULCAN MATERIALS CO	VMC	272.30	44,657	0.3	267.23	43,826	831	1.9	341	0.8
REAL ESTATE			98,210	0.7		65,934	32,276	49.0		3,046	3.1
743	PROLOGIS INC	PLD.SRI	132.18	98,210	0.7	88.74	65,934	32,276	49.0	3,046	3.1
UTILITIES			249,304	1.8		185,638	63,666	34.3		7,044	2.8
1,593	ALLIANT ENERGY CORP	LNT	71.76	114,314	0.8	47.35	75,422	38,892	51.6	3,409	3.0
901	NEXTERA ENERGY INC	NEE	92.88	83,685	0.6	75.76	68,258	15,427	22.6	2,246	2.7
528	SEMPRA ENERGY	SRE	97.17	51,306	0.4	79.47	41,958	9,348	22.3	1,389	2.7
Total Core Portfolio - Long			13,444,584	96.2		7,684,949	5,759,635	74.9		170,029	1.3

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2025 to March 31, 2026

Manager: AL
IA: RBM

Holdings Report as of March 31, 2026

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
DOMESTIC EQUITIES											
Long Equity REITs											
FINANCIALS				<u>76,175</u>	<u>0.5</u>		<u>84,024</u>	<u>-7,849</u>	<u>-9.3</u>	<u>3,284</u>	<u>4.3</u>
780	CAMDEN PROPERTY TRUST	CPT	97.66	76,175	0.5	107.72	84,024	-7,849	-9.3	3,284	4.3
Total Long Equity REITs				<u>76,175</u>	<u>0.5</u>		<u>84,024</u>	<u>-7,849</u>	<u>-9.3</u>	<u>3,284</u>	<u>4.3</u>
US Small Cap											
CONSUMER DISCRETIONARY				<u>12,011</u>	<u>0.1</u>		<u>18,977</u>	<u>-6,966</u>	<u>-36.7</u>	<u>0</u>	<u>0.0</u>
120	DECKERS OUTDOOR CORP	DECK	100.09	12,011	0.1	158.14	18,977	-6,966	-36.7	0	0.0
MUTUAL FUNDS				<u>441,092</u>	<u>3.2</u>		<u>391,546</u>	<u>49,546</u>	<u>12.7</u>	<u>2,757</u>	<u>0.6</u>
27,568	NATIONWIDE BAILARD SMALL CAP VALUE FUND	NWHFX	16.00	441,092	3.2	14.20	391,546	49,546	12.7	2,757	0.6
Total US Small Cap				<u>453,103</u>	<u>3.2</u>		<u>410,523</u>	<u>42,580</u>	<u>10.4</u>	<u>2,757</u>	<u>0.6</u>
Total DOMESTIC EQUITIES				<u>13,973,861</u>	<u>78.5</u>		<u>8,179,496</u>	<u>5,794,365</u>	<u>70.8</u>	<u>176,069</u>	<u>1.3</u>
INTERNATIONAL EQUITIES											
Developed Markets											
COMMUNICATION SERVICES				<u>77,192</u>	<u>2.1</u>		<u>26,298</u>	<u>50,894</u>		<u>2,261</u>	<u>2.9</u>
4,603	KDDI CORP	KDDIY.INTL	16.77	77,192	2.1	5.71	26,298	50,894	193.5	2,261	2.9
CONSUMER DISCRETIONARY				<u>241,763</u>	<u>6.7</u>		<u>264,859</u>	<u>-23,096</u>	<u>-8.7</u>	<u>9,135</u>	<u>3.8</u>
5,336	MICHELIN (CGDE)-UNSPON ADR	MGDDY	17.04	90,925	2.5	17.71	94,496	-3,571	-3.8	4,162	4.6
4,731	SEKISUI HOUSE SPON ADR	SKHSY	22.55	106,684	2.9	23.19	109,719	-3,035	-2.8	4,652	4.4
2,133	SONY CORPORATION - ADR	SONY	20.70	44,153	1.2	28.43	60,643	-16,490	-27.2	321	0.7
FINANCIALS				<u>1,140,051</u>	<u>31.4</u>		<u>1,028,661</u>	<u>111,389</u>	<u>10.8</u>	<u>48,435</u>	<u>4.2</u>
2,735	ALLIANZ SE - UNSP ADR	ALIZY	42.04	114,979	3.2	42.20	115,414	-434	-0.4	4,668	4.1
2,297	AXA ADR	AXAHY	45.99	105,632	2.9	47.32	108,700	-3,068	-2.8	5,597	5.3
2,007	BANK OF NOVA SCOTIA ADR	BNS	69.31	139,105	3.8	64.15	128,741	10,364	8.1	8,831	6.3
956	COMMONWEALTH BANK OF AUSTRALIA	CMWAY	118.02	112,827	3.1	87.33	83,488	29,339	35.1	3,165	2.8
4,286	DNB BANK ASA - ADR	DNBBY	31.39	134,529	3.7	20.39	87,386	47,143	53.9	8,119	6.0
1,108	HONG KONG EXCHANGES-UNSP ADR	HKXCY	50.65	56,120	1.5	57.41	63,607	-7,486	-11.8	1,774	3.2

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2025 to March 31, 2026

Manager: AL
IA: RBM

Holdings Report as of March 31, 2026

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
INTERNATIONAL EQUITIES											
FINANCIALS			1,140,051	31.4		1,028,661	111,389	10.8	48,435	4.2	
2,537	INTESA SANPAOLO ADR	ISNPY	36.59	92,829	2.6	39.90	101,233	-8,404	-8.3	6,217	6.7
8,210	MIZUHO FINANCIAL GROUP-ADR	MFG	7.94	65,187	1.8	6.67	54,761	10,427	19.0	1,613	2.5
5,475	SOCIETE GENERALE-SPONS ADR	SCGLY	14.67	80,318	2.2	13.52	74,026	6,292	8.5	771	1.0
2,037	SOMPO JAPAN NIPPONKOA-UN ADR	SMPNY	19.49	39,701	1.1	15.61	31,798	7,903	24.9	913	2.3
4,814	SUMITOMO MITSUI FINANCIAL GRP (ADR)	SMFG	19.75	95,077	2.6	16.67	80,239	14,837	18.5	2,364	2.5
1,815	UNITED OVERSEAS BANK ADR	UOVEY	57.16	103,745	2.9	54.69	99,271	4,475	4.5	4,405	4.2
HEALTH CARE			338,294	9.3		290,723	47,571	16.4	6,919	2.0	
588	ASTRAZENECA GROUP PLC	AZN	197.22	115,965	3.2	180.57	106,172	9,793	9.2	1,389	1.2
365	HOYA CORP ADR	HOCYPY	172.63	63,010	1.7	148.90	54,349	8,661	15.9	586	0.9
1,043	NOVARTIS AG - ADR	NVS.INTL	152.75	159,318	4.4	124.83	130,202	29,116	22.4	4,944	3.1
INDUSTRIALS			796,698	22.0		748,234	48,464	6.5	15,253	1.9	
1,992	ABB LTD	ABBNY	80.48	160,316	4.4	73.07	145,562	14,754	10.1	2,423	1.5
1,678	AKTIEBOLAGET VOLVO ADR	VLVLY	32.72	54,904	1.5	24.11	40,465	14,439	35.7	843	1.5
2,246	HITACHI ADR	HTHIY	29.11	65,381	1.8	28.43	63,854	1,527	2.4	674	1.0
6,660	ITOCHU CORP ADR	ITOCY	12.75	84,915	2.3	11.69	77,834	7,081	9.1	1,788	2.1
114	MITSUI & CO LTD-SPONS ADR	MITSY	775.31	88,385	2.4	748.48	85,327	3,059	3.6	1,584	1.8
2,148	RELX PLC -ADR	RELX	33.15	71,206	2.0	47.20	101,390	-30,184	-29.8	1,976	2.8
2,258	SCHNEIDER ELECTRIC- ADR	SBGSY	54.43	122,903	3.4	36.76	83,013	39,890	48.1	1,972	1.6
940	SIEMENS AG-SPONS ADR	SIEGY	121.88	114,567	3.2	124.42	116,953	-2,386	-2.0	2,977	2.6
7,275	UMICORE SA	UMICY	4.69	34,120	0.9	4.65	33,836	284	0.8	1,018	3.0
INFO. TECHNOLOGY			461,391	12.7		374,674	86,716	23.1	5,310	1.2	
319	ADVANTEST CORPORATION ADR	ATEYY	135.81	43,323	1.2	122.04	38,931	4,392	11.3	104	0.2
145	ASML HLDG ADR	ASML	1,321	191,520	5.3	559.52	81,130	110,390	136.1	1,275	0.7
1,791	FUJITSU LTD - UNSPON ADR	FJTSY	20.58	36,859	1.0	25.73	46,076	-9,217	-20.0	348	0.9
1,263	SAGE GROUP PLC- UNSPON ADR	SGPYY	44.89	56,696	1.6	58.67	74,105	-17,408	-23.5	1,489	2.6
402	SAP SE -ADR	SAP	171.21	68,826	1.9	234.19	94,142	-25,316	-26.9	1,057	1.5
525	TOKYO ELECTON LTD-UNSP ADR	TOELY	122.22	64,166	1.8	76.74	40,290	23,876	59.3	1,037	1.6

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2025 to March 31, 2026

Manager: AL
IA: RBM

Holdings Report as of March 31, 2026

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
INTERNATIONAL EQUITIES											
MATERIALS			<u>195,464</u>	<u>5.4</u>		<u>223,410</u>	<u>-27,946</u>	<u>-12.5</u>	<u>7,052</u>	<u>3.6</u>	
4,130	AKZO NOBEL NV-SPON ADR	AKZOY	19.13	79,007	2.2	24.00	99,118	-20,111	-20.3	3,109	3.9
3,410	CRODA INTERNATIONAL PLC	COIHY	18.80	64,108	1.8	17.06	58,181	5,927	10.2	2,535	4.0
772	GIVAUDAN-UNSPON ADR	GVDNY	67.81	52,349	1.4	85.64	66,112	-13,763	-20.8	1,409	2.7
REAL ESTATE			<u>81,033</u>	<u>2.2</u>		<u>85,511</u>	<u>-4,478</u>	<u>-5.2</u>	<u>6,012</u>	<u>7.4</u>	
11,055	LAND SECURITIES GROUP PLC	LDSCY	7.33	81,033	2.2	7.74	85,511	-4,478	-5.2	6,012	7.4
UTILITIES			<u>295,358</u>	<u>8.1</u>		<u>262,504</u>	<u>32,854</u>	<u>12.5</u>	<u>5,010</u>	<u>1.7</u>	
1,741	IBERDROLA SA - ADR	IBDRY	92.24	160,590	4.4	79.51	138,428	22,161	16.0	40	0.0
1,593	NATIONAL GRID PLD - SP ADR	NGG	84.60	134,768	3.7	77.89	124,075	10,693	8.6	4,970	3.7
Total Developed Markets			3,627,242	100.0			3,304,875	322,368	9.8	105,388	2.9
Total INTERNATIONAL EQUITIES			3,627,242	20.4			3,304,875	322,368	9.8	105,388	2.9
TOTAL MANAGED ASSETS			17,807,944				11,691,211	6,116,733		281,560	1.6
Total Accrued Income				10,486							
TOTAL MANAGED ASSETS including Accrued Income			17,818,430								

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2025 to March 31, 2026

Manager: AL
IA: RBM

Purchases and Sales

500121

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
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Purchases

1/29/2026	1/30/2026	430	NOW	SERVICENOW INC	\$115.00	\$49,448.45
1/29/2026	1/30/2026	420	PSTG	PURE STORAGE INC	\$71.26	\$29,929.87
3/12/2026	3/13/2026	734	NDAQ	NASDAQ, INC.	\$84.24	\$61,832.09
3/12/2026	3/13/2026	182	NVDA	NVIDIA CORP	\$183.87	\$33,463.92
TOTAL Purchases						\$174,674.33

Sells

1/29/2026	1/30/2026	89	GOOGL	ALPHABET INC CL A (GOOGLE)	\$327.96	\$29,188.63
1/29/2026	1/30/2026	330	ORCL	ORACLE CORP	\$163.37	\$53,912.50
3/12/2026	3/13/2026	154	COF	CAPITAL ONE FINANCIAL CORP	\$176.99	\$27,255.84
3/12/2026	3/13/2026	170	PNC	PNC FINANCIAL SERVICES GROUP	\$202.47	\$34,419.72
3/12/2026	3/13/2026	250	QCOM	QUALCOMM INC.	\$133.21	\$33,301.95
TOTAL Sells						\$178,078.64

500122

Purchases

1/5/2026	1/5/2026	2,188	CMCSA	COMCAST CORP CL A	\$27.67	\$60,550.71
1/5/2026	1/5/2026	88	VSNT	VERSANT CORP	\$46.65	\$4,082.81
1/28/2026	1/29/2026	130	AMAT	APPLIED MATERIALS INC	\$343.46	\$44,649.15
1/28/2026	1/29/2026	440	EMN	EASTMAN CHEMICAL COMPANY	\$69.80	\$30,711.96
1/28/2026	1/29/2026	610	GOOG	ALPHABET INC. CL C (GOOGLE CL C)	\$335.35	\$204,563.50
1/28/2026	1/29/2026	180	HWM	HOWMET AEROSPACE INC	\$213.37	\$38,406.58
1/28/2026	1/29/2026	310	REG	REGENCY CENTERS CORP	\$71.36	\$22,121.60
1/28/2026	1/29/2026	110	WDC	WESTERN DIGITAL CORP	\$269.34	\$29,627.40
1/28/2026	1/29/2026	130	WM	WASTE MANAGEMENT	\$229.89	\$29,885.05
1/28/2026	1/29/2026	270	ZBH	ZIMMER BIOMET HOLDINGS INC	\$85.15	\$22,990.50
2/25/2026	2/26/2026	110	AAPL	APPLE INC	\$272.07	\$29,927.70
2/25/2026	2/26/2026	270	ARES	ARES MANAGEMENT CORPORATION	\$118.08	\$31,881.60
2/25/2026	2/26/2026	1,110	CSCO	CISCO SYSTEMS INC	\$78.70	\$87,357.00
2/25/2026	2/26/2026	1,600	DOW	DOW INC	\$31.14	\$49,824.00
2/25/2026	2/26/2026	30	GEV	GE VERNOVA INC	\$888.08	\$26,642.51
2/25/2026	2/26/2026	370	GILD	GILEAD SCIENCES INC	\$148.82	\$55,061.55
2/25/2026	2/26/2026	260	HOOD	ROBINHOOD MARKETS INC	\$75.64	\$19,665.10
2/25/2026	2/26/2026	280	IBM	INTL BUSINESS MACHINES CORP	\$233.35	\$65,338.06
2/25/2026	2/26/2026	430	INTC	INTEL CORP	\$46.25	\$19,887.50

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2025 to March 31, 2026

Manager: AL
IA: RBM

Purchases and Sales

500122

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
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Purchases

2/25/2026	2/26/2026	220	LRCX LAM RESEARCH	\$253.86	\$55,849.88
2/25/2026	2/26/2026	50	MU MICRON TECHNOLOGY INC	\$430.61	\$21,530.50
2/25/2026	2/26/2026	360	PSX PHILLIPS 66	\$154.98	\$55,794.24
2/25/2026	2/26/2026	80	PWR QUANTA SERVICES INC	\$567.28	\$45,382.40
2/25/2026	2/26/2026	30	SNDK SANDISK CORP	\$639.49	\$19,184.70
2/25/2026	2/26/2026	50	SNPS SYNOPSYS INC	\$445.30	\$22,265.00
2/25/2026	2/26/2026	470	UBER UBER TECHNOLOGIES INC	\$72.32	\$33,990.40
2/25/2026	2/26/2026	110	UNP UNION PACIFIC CORP	\$266.78	\$29,346.22
2/25/2026	2/26/2026	180	VMC VULCAN MATERIALS CO	\$318.08	\$57,254.40
3/26/2026	3/27/2026	250	ABBV ABBVIE	\$209.69	\$52,421.25
3/26/2026	3/27/2026	320	CVX CHEVRON CORP	\$208.77	\$66,806.40
3/26/2026	3/27/2026	310	EMR EMERSON ELECTRIC CO	\$128.51	\$39,836.55
3/26/2026	3/27/2026	310	FCX FREEPORT-MCMORAN INC	\$55.57	\$17,226.70
3/26/2026	3/27/2026	200	GLW CORNING INC.	\$137.86	\$27,571.98
3/26/2026	3/27/2026	20	KLAC KLA-TENCOR CORP	\$1,478.70	\$29,573.93
3/26/2026	3/27/2026	220	MMM 3M CO	\$145.78	\$32,072.33
3/26/2026	3/27/2026	40	PH PARKER HANNIFIN CORP	\$907.90	\$36,316.00
3/26/2026	3/27/2026	120	VLO VALERO ENERGY CORP	\$247.42	\$29,689.80

TOTAL Purchases

\$1,545,286.96

Sells

1/5/2026	1/5/2026	2,188	CMCSA COMCAST CORP CL A	\$29.54	\$64,633.52
1/5/2026	1/5/2026	1	VSNT VERSANT MEDIA GROUP	\$38.68	\$20.11
1/28/2026	1/29/2026	80	AAPL APPLE INC	\$258.20	\$20,656.06
1/28/2026	1/29/2026	60	ELV ELEVANCE HEALTH INC	\$322.63	\$19,357.79
1/28/2026	1/29/2026	620	GOOGL ALPHABET INC CL A (GOOGLE)	\$335.02	\$207,709.18
1/28/2026	1/29/2026	200	IBM INTL BUSINESS MACHINES CORP	\$295.22	\$59,043.96
1/28/2026	1/29/2026	70	PWR QUANTA SERVICES INC	\$478.44	\$33,490.44
1/28/2026	1/29/2026	80	SNDK SANDISK CORP	\$515.51	\$41,240.78
1/28/2026	1/29/2026	40	URI UNITED RENTALS INC	\$912.94	\$36,517.59
1/28/2026	1/29/2026	492	VZ VERIZON COMMUNICATIONS INC	\$39.76	\$19,561.82
2/25/2026	2/26/2026	300	ABBV ABBVIE	\$230.08	\$69,023.94
2/25/2026	2/26/2026	150	ANET ARISTA NETWORKS INC	\$130.01	\$19,501.47
2/25/2026	2/26/2026	450	APH AMPHENOL CORP-CL A	\$150.25	\$67,612.41

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2025 to March 31, 2026

Manager: AL
IA: RBM

Purchases and Sales

500122

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
Sells					
2/25/2026	2/26/2026	30	CAT CATERPILLAR INC	\$768.97	\$23,069.09
2/25/2026	2/26/2026	180	CPT CAMDEN PROPERTY TRUST	\$109.22	\$19,659.56
2/25/2026	2/26/2026	61	CRWD CROWDSTRIKE HOLDINGS INC	\$350.01	\$21,350.60
2/25/2026	2/26/2026	450	DIS WALT DISNEY CO	\$105.38	\$47,420.96
2/25/2026	2/26/2026	150	EFX EQUIFAX INC	\$197.12	\$29,567.97
2/25/2026	2/26/2026	480	EMN EASTMAN CHEMICAL COMPANY	\$76.51	\$36,724.71
2/25/2026	2/26/2026	120	JBL JABIL CIRCUIT INC	\$270.00	\$32,399.98
2/25/2026	2/26/2026	50	KLAC KLA-TENCOR CORP	\$1,552.50	\$77,625.00
2/25/2026	2/26/2026	20	LLY ELI LILLY & CO	\$1,046.21	\$20,924.20
2/25/2026	2/26/2026	70	RCL ROYAL CARIBBEAN CRUISES LTD	\$316.61	\$22,162.70
2/25/2026	2/26/2026	70	ROK ROCKWELL AUTOMATION INC	\$405.46	\$28,382.19
2/25/2026	2/26/2026	70	STX SEAGATE TECHNOLOGY HOLDINGS	\$415.49	\$29,083.94
2/25/2026	2/26/2026	40	TMO THERMO FISHER SCIENTIFIC INC	\$516.25	\$20,649.99
2/25/2026	2/26/2026	350	TXN TEXAS INSTRUMENTS INC	\$213.25	\$74,637.43
2/25/2026	2/26/2026	260	VLO VALERO ENERGY CORP	\$200.00	\$51,999.95
2/25/2026	2/26/2026	100	WDC WESTERN DIGITAL CORP	\$288.36	\$28,835.98
2/25/2026	2/26/2026	480	WRB W.R. BERKLEY CORPORATION	\$71.69	\$34,413.13
3/23/2026	3/24/2026	31	APH AMPHENOL CORP-CL A	\$131.38	\$4,072.62
3/23/2026	3/24/2026	29	EMN EASTMAN CHEMICAL COMPANY	\$68.46	\$1,985.19
3/23/2026	3/24/2026	31	MDLZ MONDELEZ INTERNATIONAL INC	\$56.99	\$1,766.53
3/23/2026	3/24/2026	16	QCOM QUALCOMM INC.	\$129.39	\$2,070.16
3/23/2026	3/24/2026	36	REG.SRI REGENCY CENTERS CORP	\$76.06	\$2,738.15
3/23/2026	3/24/2026	13	ROK ROCKWELL AUTOMATION INC	\$361.77	\$4,703.01
3/23/2026	3/24/2026	200	SMCI SUPER MICRO COMPUTER, INC.	\$21.90	\$4,378.96
3/23/2026	3/24/2026	3	URI UNITED RENTALS INC	\$742.12	\$2,226.36
3/23/2026	3/24/2026	87	VSNT VERSANT MEDIA GROUP	\$36.66	\$3,189.71
3/23/2026	3/24/2026	10	WDC WESTERN DIGITAL CORP	\$291.36	\$2,913.55
3/26/2026	3/27/2026	310	COP CONOCOPHILLIPS	\$133.14	\$41,273.71
3/26/2026	3/27/2026	440	CSCO CISCO SYSTEMS INC	\$82.74	\$36,403.31
3/26/2026	3/27/2026	780	DOW DOW INC	\$39.92	\$31,133.55
3/26/2026	3/27/2026	20	GEV GE VERNOVA INC	\$897.58	\$17,951.60
3/26/2026	3/27/2026	210	GILD GILEAD SCIENCES INC	\$137.48	\$28,871.60
3/26/2026	3/27/2026	30	GS GOLDMAN SACHS GROUP INC	\$822.39	\$24,671.69

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2025 to March 31, 2026

Manager: AL
IA: RBM

Purchases and Sales

500122

Sells

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
3/26/2026	3/27/2026	450	INTC INTEL CORP	\$44.96	\$20,231.96
3/26/2026	3/27/2026	40	MA MASTERCARD INC - CLASS A	\$501.21	\$20,048.55
3/26/2026	3/27/2026	150	PSX PHILLIPS 66	\$187.33	\$28,099.04
3/26/2026	3/27/2026	70	VMC VULCAN MATERIALS CO	\$267.68	\$18,737.59
3/26/2026	3/27/2026	220	WM WASTE MANAGEMENT	\$226.09	\$49,739.78
3/26/2026	3/27/2026	230	XOM EXXON MOBIL CORP	\$164.64	\$37,867.16

TOTAL Sells

\$1,642,350.23

500123

Purchases

1/16/2026	1/20/2026	433	ABBNY ABB LTD	\$76.78	\$33,252.69
1/16/2026	1/20/2026	1,078	ALIZY ALLIANZ SE - UNSP ADR	\$44.04	\$47,482.07
1/16/2026	1/20/2026	858	NVO NOVO NORDISK A/S (ADR)	\$60.28	\$51,720.24
2/13/2026	2/17/2026	114	MITSY MITSUI & CO LTD-SPONS ADR	\$748.42	\$85,326.83
3/16/2026	3/17/2026	98	AZN ASTRAZENECA GROUP PLC	\$192.39	\$18,854.22
3/16/2026	3/17/2026	31	HOCYPY HOYA CORP ADR	\$175.76	\$5,455.60
3/16/2026	3/17/2026	402	IBDRY IBERDROLA SA - ADR	\$91.51	\$36,867.54
3/16/2026	3/17/2026	454	NGG NATIONAL GRID PLD - SP ADR	\$91.42	\$41,506.27
3/16/2026	3/17/2026	7,275	UMICY UMICORE SA	\$4.65	\$33,835.70

TOTAL Purchases

\$354,301.16

Sells

1/16/2026	1/20/2026	176	AZN ASTRAZENECA GROUP PLC	\$187.73	\$33,040.53
1/16/2026	1/20/2026	1,019	NSRGY NESTLE SA-SPONS ADR FOR REG	\$93.98	\$95,758.47
2/13/2026	2/17/2026	858	NVO NOVO NORDISK A/S (ADR)	\$49.52	\$42,483.70
2/13/2026	2/17/2026	907	RELX RELX PLC -ADR	\$30.78	\$27,917.28
2/13/2026	2/17/2026	88	SAP SAP SE -ADR	\$205.27	\$18,063.31
3/16/2026	3/17/2026	507	ALIZY ALLIANZ SE - UNSP ADR	\$41.34	\$20,952.33
3/16/2026	3/17/2026	9,053	KGPHY KINGFISHER PLC-SPONS ADR	\$8.31	\$75,221.71
3/16/2026	3/17/2026	6,514	MFG MIZUHO FINANCIAL GROUP-ADR	\$7.83	\$51,018.33
3/16/2026	3/17/2026	1,599	SMPNY SOMPO JAPAN NIPPONKOA-UN ADR	\$18.35	\$29,334.39

TOTAL Sells

\$393,790.05

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
 Report Period: December 31, 2025 to March 31, 2026

Manager: AL
 IA: RBM

Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
500121		
Withdrawals		
1/5/2026	ADR MGMT FEE ITOCHU CORP F CUSTODIAN MONEY MARKET FUND	133.20
1/8/2026	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	101.39
1/13/2026	ADR MGMT FEE NTNL GRID PLC ADR FSPONSORED ADR CUSTODIAN MONEY MARKET FUND	11.39
1/26/2026	ADR MGMT FEE LAND SECS GROUP PLC FUNSPONSORED CUSTODIAN MONEY MARKET FUND	561.59
1/26/2026	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	402.72
1/28/2026	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFOR CUSTODIAN MONEY MARKET FUND	16,899.96
1/28/2026	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	406.16
2/10/2026	ADR MGMT FEE SIEMENS A G FSPONSORED ADR 1 ADR CUSTODIAN MONEY MARKET FUND	18.75
2/18/2026	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	41.46
2/19/2026	ADR MGMT FEE IBERDROLA S A FSPONSORED ADR 1 A CUSTODIAN MONEY MARKET FUND	87.04
2/19/2026	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	303.25
2/20/2026	ADR MGMT FEE SAGE GROUP PLC FSPONSORED ADR 1 CUSTODIAN MONEY MARKET FUND	88.41
2/24/2026	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	785.05
3/16/2026	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	1,730.43
	Total Withdrawals	21,570.80
Expense		
1/26/2026	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	6,583.63
1/29/2026	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	3,733.74
	Total Expense	10,317.37

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2025 to March 31, 2026

Manager: AL
IA: RBM

Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
500122		
Withdrawals		
1/28/2026	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFOR	85,000.00
	Total Withdrawals	85,000.00
Expense		
1/26/2026	Bailard Management Fee	7,378.09
	Total Expense	7,378.09

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: December 31, 2025 to March 31, 2026

Manager: AL
IA: RBM

Year to Date Realized Gains and Losses

Gains/Loss

	Cost Basis	Proceeds	Short Term	Long Term
Total for 500121	124,445.15	178,078.64	-351.15	53,984.64
Total for 500122	1,176,264.68	1,577,716.71	116,020.05	285,431.98
Total for 500123	401,618.56	393,790.05	-9,468.05	1,639.54
Total Realized Gains	1,702,328.39	2,149,585.40	106,200.85	341,056.16

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120

Report Period: December 31, 2025 to March 31, 2026

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, 2025 to March 31, 2026

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.