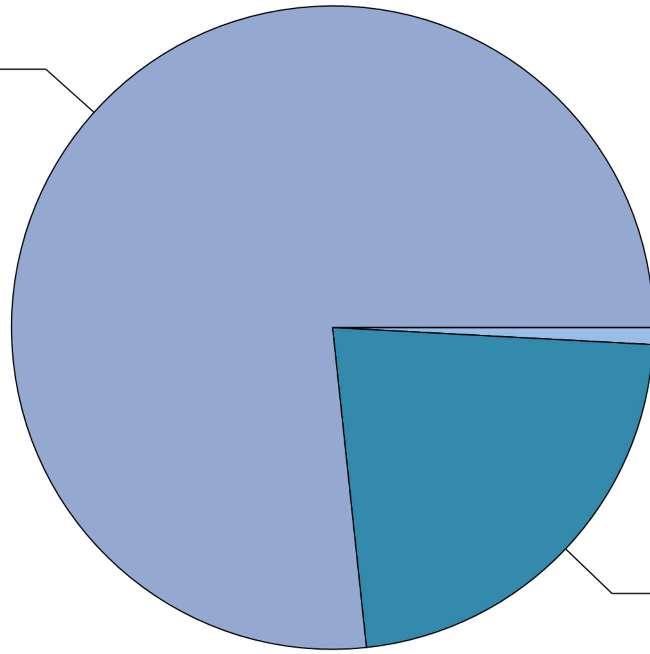
UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2026 to August 31, 2026

Manager: AL
IA: NH

Asset Allocation as of August 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	$42,763	$0	$7,839,891	$0	$0	$0	$0	$0	$6,139	$7,888,794
500122	UMF CA/NEVADA EQUITY INDEX ACCOUNT	$107,097	$0	$7,974,555	$0	$0	$0	$0	$0	$6,669	$8,088,322
500123	UMF CA/NEVADA EQUITY ACCOUNT - INTL	$24,202	$0	$0	$4,635,411	$0	$0	$0	$0	$5,713	$4,665,326
	TOTAL ACCOUNT	**$174,063**	**$0**	**$15,814,447**	**$4,635,411**	**$0**	**$0**	**$0**	**$0**	**$18,521**	**$20,642,442**

Bailard

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2026 to August 31, 2026

Manager: AL
IA: NH

Summary of Investment Returns as of August 31, 2026

	Month to Date	Current Period	Year to Date	1 Year	Annualized Since Inception 06/16/2016
RETURNS BY ASSET CLASS					
DOMESTIC EQUITIES	2.67 %	2.51 %	14.11 %	20.09 %	15.52 %
INTERNATIONAL EQUITIES	1.42 %	3.47 %	14.50 %	22.74 %	7.67 %
TOTAL PORTFOLIO	2.44 %	2.72 %	14.11 %	20.51 %	14.72 %
COMPARATIVE INDICES					
05. S&P 500 WITH INCOME	2.72 %	2.66 %	13.12 %	20.35 %	15.55 %
08. MSCI EAFE INDEX	1.99 %	3.99 %	13.81 %	21.62 %	10.15 %

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2026 to August 31, 2026

Manager: AL
IA: NH

Performance Detail

Portfolio Value on 06/30/2026	$20,211,044
Deposits	$800,000
Withdrawals	($895,267)
Transfers	$0
Accrued Interest	$0
Fees & Expenses	($19,631)
Interest	$2
Dividends	$39,586
Capital Gains Distribution	$0
Appreciation	$508,007
Change in Accrued Income	($1,299)
Portfolio Value on 08/31/2026	**$20,642,442**

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120 | **Manager: AL**
Report Period: June 30, 2026 to August 31, 2026 | **IA: NH**

Holdings Report as of August 31, 2026

				Market Value		Total Cost		Gain/Loss		Annualized Income	
						Avg					
Quantity		Symbol	Price	Value($)	(%)	Cost	($)	($)	%	($)	Yield
CASH EQUIVALENTS											
Money Markets											
	CUSTODIAN MONEY MARKET FUND	T2		174,063	100.0		174,063			87	0.1
Total Money Markets				**174,063**	**100.0**		**174,063**			**87**	**0.1**
Total CASH EQUIVALENTS				**174,063**	**0.8**		**174,063**			**87**	**0.1**
DOMESTIC EQUITIES											
Core Portfolio - Long											
COMMUNICATION SERVICES				1,284,291	8.1		572,889	711,402	124.2	8,997	0.7
1,697	ALPHABET INC CL A (GOOGLE)	GOOGL	339.35	575,877	3.6	71.23	120,875	455,002	376.4	1,493	0.3
610	ALPHABET INC. CL C (GOOGLE CL C)	GOOG	335.41	204,600	1.3	335.35	204,564	37	0.0	537	0.3
1,551	AT&T	T	25.89	40,155	0.3	17.60	27,293	12,862	47.1	1,722	4.3
156	CHARTER COMMUNICATIONS INC	CHTR	152.44	23,781	0.2	155.43	24,247	-466	-1.9	0	0.0
2,718	COMCAST CORP CL A	CMCSA	26.62	72,353	0.5	23.49	63,839	8,514	13.3	3,588	5.0
292	META PLATFORMS INC - CLASS A	META	572.34	167,123	1.1	102.55	29,946	137,178	458.1	613	0.4
1,549	NETFLIX INC	NFLX	81.05	125,546	0.8	35.33	54,725	70,821	129.4	0	0.0
696	WALT DISNEY CO	DIS	107.55	74,855	0.5	68.10	47,401	27,454	57.9	1,044	1.4
CONSUMER DISCRETIONARY				1,143,859	7.2		533,124	610,735	114.6	10,203	0.9
1,219	AMAZON.COM INC	AMZN	259.77	316,660	2.0	18.20	22,189	294,470	1,327.1	0	0.0
225	BOOKING HOLDINGS INC	BKNG	199.09	44,795	0.3	125.48	28,233	16,562	58.7	378	0.8
1,347	CHIPOTLE MEXICAN GRILL, INC.	CMG	38.03	51,226	0.3	38.05	51,260	-33	-0.1	0	0.0
264	DR HORTON INC	DHI	144.56	38,164	0.2	147.43	38,922	-758	-1.9	475	1.2
389	EXPEDIA INC	EXPE	317.12	123,360	0.8	128.39	49,945	73,415	147.0	747	0.6
297	HOME DEPOT INC	HD	327.83	97,366	0.6	125.01	37,129	60,237	162.2	2,768	2.8
195	LOWES COS INC	LOW	204.70	39,917	0.3	240.53	46,903	-6,987	-14.9	975	2.4
1,926	PARAMOUNT SKYDANCE CORP	PSKY	10.91	21,013	0.1	10.70	20,613	400	1.9	385	1.8
97	ROYAL CARIBBEAN CRUISES LTD	RCL	268.74	26,068	0.2	306.52	29,733	-3,665	-12.3	582	2.2
324	STARBUCKS CORPORATION	SBUX	106.25	34,425	0.2	96.35	31,217	3,208	10.3	804	2.3
368	TESLA MOTORS INC	TSLA	367.95	135,406	0.9	209.20	76,986	58,419	75.9	0	0.0
1,609	TJX COMPANIES INC	TJX	133.91	215,461	1.4	62.15	99,995	115,466	115.5	3,089	1.4

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2026 to August 31, 2026

Manager: AL
IA: NH

Holdings Report as of August 31, 2026

Quantity		Symbol	Price	Market Value Value($)	Market Value (%)	Total Cost Avg Cost	Total Cost ($)	Gain/Loss ($)	Gain/Loss %	Annualized Income ($)	Annualized Income Yield
DOMESTIC EQUITIES											
CONSUMER STAPLES				696,824	4.4		362,493	334,331	92.2	13,088	1.9
980	COCA-COLA CO/THE	KO	88.67	86,897	0.5	53.63	52,557	34,340	65.3	2,078	2.4
250	COSTCO WHOLESALE CORP	COST	943.89	235,973	1.5	291.23	72,809	163,164	224.1	1,470	0.6
434	JM SMUCKER CO/THE	SJM	131.16	56,923	0.4	115.70	50,215	6,708	13.4	1,944	3.4
1,136	PROCTER & GAMBLE CO	PG	145.12	164,856	1.0	83.79	95,185	69,671	73.2	4,946	3.0
846	SYSCO CORP	SYY	81.08	68,594	0.4	60.35	51,053	17,541	34.4	1,861	2.7
797	WAL-MART STORES INC	WMT	104.87	83,581	0.5	51.03	40,674	42,908	105.5	789	0.9
ENERGY				529,205	3.3		294,259	234,946	79.8	10,579	2.0
548	BAKER HUGHES CO	BKR	63.55	34,825	0.2	62.43	34,212	614	1.8	504	1.4
154	CHENIERE ENERGY INC	LNG	291.69	44,920	0.3	153.34	23,614	21,307	90.2	342	0.8
294	CHEVRON CORP	CVX	206.14	60,605	0.4	208.77	61,378	-773	-1.3	2,093	3.5
887	CONOCOPHILLIPS	COP	132.49	117,519	0.7	66.06	58,593	58,926	100.6	2,980	2.5
524	EXXON MOBIL HOLDINGS CORP	XOM	160.95	84,338	0.5	65.01	34,065	50,273	147.6	2,159	2.6
521	VALERO ENERGY CORP	VLO	358.92	186,997	1.2	158.15	82,397	104,600	126.9	2,501	1.3
FINANCIALS				2,202,353	13.9		1,156,072	1,046,281	90.5	34,940	1.6
2,842	BANK OF AMERICA CORP	BAC	61.94	176,033	1.1	34.51	98,082	77,952	79.5	3,638	2.1
288	BERKSHIRE HATHAWAY INC CLASS B	BRK/B	504.03	145,161	0.9	182.68	52,611	92,550	175.9	0	0.0
174	BLACKROCK INC-CLASS A	BLK	1,156	201,076	1.3	634.38	110,382	90,695	82.2	3,988	2.0
293	CAPITAL ONE FINANCIAL CORP	COF	214.51	62,851	0.4	124.78	36,561	26,291	71.9	938	1.5
506	CHUBB LTD	CB	338.60	171,332	1.1	241.12	122,007	49,325	40.4	2,064	1.2
470	FISERV INC.	FISV	53.31	25,056	0.2	67.56	31,753	-6,698	-21.1	0	0.0
66	GOLDMAN SACHS GROUP INC	GS	1,026	67,709	0.4	329.04	21,716	45,993	211.8	1,320	1.9
989	JPMORGAN CHASE & CO	JPM	356.02	352,104	2.2	134.80	133,318	218,786	164.1	5,934	1.7
131	MASTERCARD INC - CLASS A	MA	589.31	77,200	0.5	261.34	34,236	42,964	125.5	456	0.6
964	MORGAN STANLEY	MS	213.32	205,640	1.3	65.06	62,715	142,925	227.9	4,434	2.2
704	NASDAQ, INC.	NDAQ	98.61	69,421	0.4	84.24	59,305	10,117	17.1	873	1.3
250	PNC FINANCIAL SERVICES GROUP	PNC	239.63	59,908	0.4	62.83	15,707	44,201	281.4	2,000	3.3
190	PROGRESSIVE CORP	PGR	218.08	41,435	0.3	223.78	42,518	-1,083	-2.5	76	0.2
1,220	REGENCY CENTERS CORP	REG	74.77	91,219	0.6	75.09	91,608	-389	-0.4	3,684	4.0
210	ROBINHOOD MARKETS INC	HOOD	104.81	22,010	0.1	87.32	18,337	3,673	20.0	0	0.0
318	THE BLACKSTONE GROUP L.P.	BX	143.24	45,550	0.3	125.77	39,994	5,556	13.9	1,663	3.7

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120 | Manager: AL
Report Period: June 30, 2026 to August 31, 2026 | IA: NH

Holdings Report as of August 31, 2026

Quantity		Symbol	Price	Market Value Value($)	Market Value (%)	Total Cost Avg Cost	Total Cost ($)	Gain/Loss ($)	Gain/Loss %	Annualized Income ($)	Annualized Income Yield
DOMESTIC EQUITIES											
FINANCIALS				2,202,353	13.9		1,156,072	1,046,281	90.5	34,940	1.6
840	VISA INC - CLASS A SHARES	V	379.37	318,671	2.0	153.95	129,317	189,353	146.4	2,251	0.7
810	WELLS FARGO & CO	WFC	86.39	69,976	0.4	69.02	55,906	14,070	25.2	1,620	2.3
HEALTH CARE				1,393,344	8.8		971,441	421,902	43.4	20,229	1.5
250	ABBVIE	ABBV	256.42	64,105	0.4	209.69	52,421	11,684	22.3	1,730	2.7
259	AGILENT TECHNOLOGIES INC	A	153.56	39,772	0.3	142.84	36,995	2,777	7.5	264	0.7
348	AMGEN INC	AMGN	429.88	149,598	0.9	273.76	95,269	54,329	57.0	3,508	2.3
1,252	BOSTON SCIENTIFIC CORP	BSX	48.30	60,472	0.4	56.40	70,615	-10,143	-14.4	0	0.0
120	CENCORA INC	COR	323.60	38,832	0.2	288.48	34,618	4,214	12.2	288	0.7
512	DANAHER CORP	DHR	213.56	109,343	0.7	159.03	81,424	27,918	34.3	819	0.7
95	ELI LILLY & CO	LLY	1,157	109,889	0.7	329.87	31,338	78,551	250.7	657	0.6
808	GILEAD SCIENCES INC	GILD	146.34	118,243	0.7	128.33	103,694	14,549	14.0	2,650	2.2
99	INTUITIVE SURGICAL INC	ISRG	376.86	37,309	0.2	386.63	38,276	-967	-2.5	0	0.0
1,024	JOHNSON & JOHNSON	JNJ	265.85	272,230	1.7	116.26	119,047	153,183	128.7	5,489	2.0
410	MERCK & CO INC	MRK	147.76	60,582	0.4	131.17	53,779	6,803	12.6	1,394	2.3
283	STRYKER CORP	SYK	323.80	91,635	0.6	314.16	88,907	2,728	3.1	996	1.1
91	THERMO FISHER SCIENTIFIC INC	TMO	617.10	56,156	0.4	501.57	45,642	10,514	23.0	171	0.3
213	UNITEDHEALTH GROUP INC	UNH	389.41	82,944	0.5	233.86	49,813	33,131	66.5	1,977	2.4
133	VERTEX PHARMACEUTICALS INC	VRTX	544.52	72,421	0.5	327.06	43,500	28,922	66.5	0	0.0
298	ZIMMER BIOMET HOLDINGS INC	ZBH	100.04	29,812	0.2	87.59	26,102	3,710	14.2	286	1.0
INDUSTRIALS				1,262,296	8.0		779,266	483,030	62.0	18,953	1.5
220	3M CO	MMM	171.83	37,803	0.2	145.78	32,072	5,730	17.9	686	1.8
628	BOOZ ALLEN HAMILTON HOLDING CORPORATION	BAH	75.65	47,508	0.3	80.17	50,345	-2,836	-5.6	1,482	3.1
92	CATERPILLAR INC	CAT	797.47	73,367	0.5	353.84	32,553	40,814	125.4	600	0.8
355	CUMMINS INC	CMI	564.40	200,362	1.3	215.48	76,495	123,867	161.9	3,124	1.6
279	DOVER CORP	DOV	194.23	54,190	0.3	184.72	51,537	2,653	5.1	586	1.1
439	EATON CORP	ETN	401.88	176,425	1.1	151.95	66,706	109,719	164.5	1,932	1.1
310	EMERSON ELECTRIC CO	EMR	152.44	47,256	0.3	128.51	39,837	7,420	18.6	688	1.5
50	GE VERNOVA INC	GEV	898.53	44,927	0.3	679.75	33,987	10,939	32.2	100	0.2
40	PARKER HANNIFIN CORP	PH	979.44	39,178	0.2	907.90	36,316	2,862	7.9	320	0.8

Holdings Report as of August 31, 2026

Quantity		Symbol	Price	Market Value Value($)	Market Value (%)	Total Cost Avg Cost	Total Cost ($)	Gain/Loss ($)	Gain/Loss %	Annualized Income ($)	Annualized Income Yield
DOMESTIC EQUITIES											
INDUSTRIALS				1,262,296	8.0		779,266	483,030	62.0	18,953	1.5
193	REPUBLIC SERVICES INC	RSG	220.92	42,638	0.3	213.69	41,243	1,394	3.4	517	1.2
160	SNAP-ON INC	SNA	386.31	61,810	0.4	339.94	54,390	7,420	13.6	1,562	2.5
334	TRANE TECHNOLOGIES PLC	TT	444.40	148,430	0.9	121.66	40,635	107,795	265.3	1,403	0.9
1,014	UBER TECHNOLOGIES INC	UBER	75.65	76,709	0.5	60.81	61,659	15,051	24.4	0	0.0
173	UNION PACIFIC CORP	UNP	300.67	52,016	0.3	266.50	46,105	5,911	12.8	983	1.9
465	UNITED PARCEL SERVICE INC/GEORGIA	UPS	104.23	48,467	0.3	104.52	48,602	-135	-0.3	3,050	6.3
508	WASTE MANAGEMENT	WM	218.92	111,211	0.7	131.47	66,786	44,426	66.5	1,920	1.7
INFO. TECHNOLOGY				5,909,219	37.4		2,520,434	3,388,785	134.5	35,864	0.6
175	ACCENTURE PLC	ACN	189.76	33,208	0.2	58.39	10,218	22,990	225.0	1,141	3.4
214	ADVANCED MICRO DEVICES INC	AMD	470.72	100,734	0.6	89.93	19,245	81,489	423.4	0	0.0
310	AMPHENOL CORP-CL A	APH	158.55	49,151	0.3	153.15	47,477	1,674	3.5	155	0.3
3,069	APPLE INC	AAPL	316.85	972,413	6.1	40.01	122,776	849,637	692.0	3,315	0.3
130	APPLIED MATERIALS INC	AMAT	458.39	59,591	0.4	343.46	44,649	14,942	33.5	276	0.5
595	ARISTA NETWORKS INC	ANET	195.69	116,436	0.7	177.17	105,416	11,019	10.5	0	0.0
1,444	BROADCOM LTD	AVGO	370.34	534,771	3.4	205.62	296,908	237,863	80.1	3,754	0.7
630	CISCO SYSTEMS INC	CSCO	110.49	69,609	0.4	78.70	49,581	20,028	40.4	1,058	1.5
537	COGNIZANT TECH SOLUTIONS-A	CTSH	64.58	34,679	0.2	53.76	28,871	5,808	20.1	709	2.0
140	CORNING INC.	GLW	148.73	20,822	0.1	137.86	19,300	1,522	7.9	157	0.8
167	CROWDSTRIKE HOLDINGS INC	CRWD	231.00	38,577	0.2	186.65	31,171	7,406	23.8	0	0.0
1,553	EVERPURE INC	P	92.95	144,351	0.9	71.93	111,710	32,642	29.2	0	0.0
344	FLEX LTD	FLEX	109.25	37,582	0.2	108.30	37,255	327	0.9	0	0.0
840	GEN DIGITAL INC	GEN	31.00	26,040	0.2	23.48	19,720	6,320	32.1	420	1.6
669	HEWLETT PACKARD ENTERPRISE	HPE	52.24	34,949	0.2	53.59	35,852	-903	-2.5	381	1.1
640	INTEL CORP	INTC	89.51	57,286	0.4	39.58	25,329	31,957	126.2	0	0.0
200	INTL BUSINESS MACHINES CORP	IBM	233.87	46,774	0.3	233.35	46,670	104	0.2	1,352	2.9
236	INTUIT INC	INTU	359.30	84,795	0.5	474.71	112,032	-27,237	-24.3	1,303	1.5
1,518	KLA-TENCOR CORP	KLAC	175.45	266,333	1.7	88.69	134,627	131,706	97.8	1,397	0.5
220	LAM RESEARCH	LRCX	301.49	66,328	0.4	253.86	55,850	10,478	18.8	290	0.4
140	MARVELL TECHNOLOGY INC.	MRVL	211.66	29,632	0.2	173.50	24,290	5,342	22.0	34	0.1
135	MICRON TECHNOLOGY INC	MU	958.73	129,429	0.8	295.43	39,883	89,546	224.5	81	0.1

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

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Manager: AL
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Holdings Report as of August 31, 2026

Quantity		Symbol	Price	Market Value Value($)	Market Value (%)	Total Cost Avg Cost	Total Cost ($)	Gain/Loss ($)	Gain/Loss %	Annualized Income ($)	Annualized Income Yield
DOMESTIC EQUITIES											
INFO. TECHNOLOGY				5,909,219	37.4		2,520,434	3,388,785	134.5	35,864	0.6
1,740	MICROSOFT CORP	MSFT	507.29	882,685	5.6	91.16	158,611	724,074	456.5	6,334	0.7
4,738	NVIDIA CORP	NVDA	220.78	1,046,056	6.6	58.13	275,399	770,657	279.8	4,738	0.5
260	ORACLE CORP	ORCL	149.12	38,771	0.2	137.62	35,782	2,989	8.4	520	1.3
701	PALO ALTO NETWORKS INC.	PANW	382.13	267,873	1.7	198.33	139,031	128,842	92.7	0	0.0
800	QUALCOMM INC.	QCOM	170.48	136,384	0.9	152.02	121,617	14,767	12.1	2,944	2.2
248	SALESFORCE.COM INC	CRM	257.54	63,870	0.4	211.40	52,428	11,442	21.8	436	0.7
40	SEAGATE TECHNOLOGY HOLDINGS	STX	828.38	33,135	0.2	758.23	30,329	2,806	9.3	118	0.4
1,049	SERVICENOW INC	NOW	147.99	155,242	1.0	108.07	113,363	41,878	36.9	0	0.0
346	TAIWAN SEMICONDUCTOR-SPONSORED ADR	TSM.SRI	415.32	143,701	0.9	119.06	41,194	102,507	248.8	1,411	1.0
617	TEXAS INSTRUMENTS INC	TXN	260.91	160,981	1.0	151.40	93,412	67,569	72.3	3,505	2.2
60	WESTERN DIGITAL CORP	WDC	450.55	27,033	0.2	673.97	40,438	-13,405	-33.1	36	0.1
MATERIALS				395,791	2.5		201,777	194,015	96.2	3,673	0.9
559	FREEPORT-MCMORAN INC	FCX	75.74	42,339	0.3	78.93	44,119	-1,780	-4.0	335	0.8
180	HOWMET AEROSPACE INC	HWM	244.95	44,091	0.3	213.37	38,407	5,684	14.8	101	0.2
247	LINDE PLC	LIN	489.58	120,926	0.8	200.13	49,432	71,494	144.6	1,581	1.3
620	STEEL DYNAMICS INC	STLD	232.62	144,224	0.9	41.92	25,993	118,232	454.9	1,314	0.9
164	VULCAN MATERIALS CO	VMC	269.58	44,211	0.3	267.23	43,826	385	0.9	341	0.8
REAL ESTATE				99,763	0.6		62,254	37,509	60.3	2,966	3.0
713	PROLOGIS INC	PLD.SRI	139.92	99,763	0.6	87.31	62,254	37,509	60.3	2,966	3.0
UTILITIES				236,016	1.5		199,689	36,326	18.2	7,388	3.1
1,530	ALLIANT ENERGY CORP	LNT	67.98	104,009	0.7	47.09	72,047	31,963	44.4	3,274	3.1
861	NEXTERA ENERGY INC	NEE	82.34	70,895	0.4	75.72	65,191	5,704	8.7	2,146	3.0
748	SEMPRA ENERGY	SRE	81.70	61,112	0.4	83.49	62,452	-1,340	-2.1	1,967	3.2
Total Core Portfolio - Long				15,152,960	95.8		7,653,698	7,499,262	98.0	166,880	1.1
Long Equity REITs											
FINANCIALS				69,087	0.4		70,031	-944	-1.3	2,756	4.0
653	CAMDEN PROPERTY TRUST	CPT	105.80	69,087	0.4	107.25	70,031	-944	-1.3	2,756	4.0
Total Long Equity REITs				69,087	0.4		70,031	-944	-1.3	2,756	4.0

Holdings Report as of August 31, 2026

Quantity		Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income	
				Value($)	(%)	Avg Cost	($)	($)	%	($)	Yield
DOMESTIC EQUITIES											
US Small Cap											
INDUSTRIALS				37,095	0.2		37,479	-384	-1.0	86	0.2
24	COMFORT SYSTEMS USA INC	FIX	1,546	37,095	0.2	1,561.64	37,479	-384	-1.0	86	0.2
MUTUAL FUNDS				555,304	3.5		441,546	113,758	25.8	3,020	0.5
30,196	NATIONWIDE BAILARD SMALL CAP VALUE FUND	NWHFX	18.39	555,304	3.5	14.62	441,546	113,758	25.8	3,020	0.5
Total US Small Cap				592,399	3.7		479,025	113,374	23.7	3,106	0.5
Total DOMESTIC EQUITIES				15,814,447	76.7		8,202,755	7,611,692	92.8	172,742	1.1
INTERNATIONAL EQUITIES											
Developed Markets											
COMMUNICATION SERVICES				103,433	2.2		43,338	60,095		2,831	2.7
5,597	KDDI CORP	KDDIY.INTL	18.48	103,433	2.2	7.74	43,338	60,095	138.7	2,831	2.7
CONSUMER DISCRETIONARY				429,084	9.3		434,127	-5,042	-1.2	10,924	2.5
5,724	MICHELIN (CGDE)-UNSPON ADR	MGDDY	20.21	115,682	2.5	17.87	102,266	13,416	13.1	4,584	4.0
5,974	SEKISUI HOUSE SPON ADR	SKHSY	21.54	128,680	2.8	22.80	136,209	-7,529	-5.5	2,692	2.1
3,368	SONY CORPORATION - ADR	SONY	24.56	82,718	1.8	26.03	87,672	-4,954	-5.7	534	0.6
519	TOYOTA MOTOR CORP - SPON ADR	TM	196.54	102,004	2.2	208.05	107,979	-5,975	-5.5	3,114	3.1
FINANCIALS				1,516,365	32.7		1,232,280	284,085	23.1	62,325	4.1
2,643	ALLIANZ SE - UNSP ADR	ALIZY	52.08	137,647	3.0	42.40	112,071	25,576	22.8	5,296	3.8
2,501	AXA ADR	AXAHY	49.90	124,800	2.7	47.86	119,694	5,106	4.3	6,776	5.4
2,530	BANK OF NOVA SCOTIA ADR	BNS	91.66	231,900	5.0	70.19	177,589	54,311	30.6	11,537	5.0
1,166	COMMONWEALTH BANK OF AUSTRALIA	CMWAY	114.18	133,134	2.9	92.35	107,686	25,448	23.6	4,098	3.1
4,917	DNB BANK ASA - ADR	DNBBY	34.04	167,375	3.6	22.20	109,135	58,240	53.4	9,492	5.7
1,480	HONG KONG EXCHANGES-UNSP ADR	HKXCY	54.18	80,186	1.7	55.98	82,854	-2,668	-3.2	2,633	3.3
3,341	INTESA SANPAOLO ADR	ISNPY	47.17	157,595	3.4	40.21	134,340	23,255	17.3	8,718	5.5
7,608	MIZUHO FINANCIAL GROUP-ADR	MFG	10.64	80,949	1.7	6.67	50,745	30,204	59.5	1,397	1.7
7,634	NATIONAL AUSTRALIA BK	NABZY	13.74	104,891	2.3	14.52	110,813	-5,922	-5.3	4,401	4.2
4,375	SOCIETE GENERALE-SPONS ADR	SCGLY	16.84	73,675	1.6	13.42	58,695	14,980	25.5	1,014	1.4
4,140	SUMITOMO MITSUI FINANCIAL GRP (ADR)	SMFG	25.84	106,978	2.3	16.65	68,916	38,062	55.2	2,452	2.3

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2026 to August 31, 2026

Manager: AL
IA: NH

Holdings Report as of August 31, 2026

Quantity		Symbol	Price	Market Value Value($)	Market Value (%)	Total Cost Avg Cost	Total Cost ($)	Gain/Loss ($)	Gain/Loss %	Annualized Income ($)	Annualized Income Yield
INTERNATIONAL EQUITIES											
FINANCIALS				1,516,365	32.7		1,232,280	284,085	23.1	62,325	4.1
1,805	UNITED OVERSEAS BANK ADR	UOVEY	64.95	117,235	2.5	55.26	99,742	17,492	17.5	4,511	3.8
HEALTH CARE				354,352	7.6		336,630	17,722	5.3	8,699	2.5
881	ASTRAZENECA GROUP PLC	AZN	162.13	142,837	3.1	173.66	152,996	-10,160	-6.6	2,106	1.5
1,391	NOVARTIS AG - ADR	NVS.INTL	152.06	211,515	4.6	132.02	183,633	27,882	15.2	6,594	3.1
INDUSTRIALS				888,014	19.2		750,846	137,168	18.3	15,179	1.7
1,725	ABB LTD	ABBNY	97.45	168,101	3.6	73.54	126,857	41,244	32.5	2,057	1.2
2,629	AKTIEBOLAGET VOLVO ADR	VLVLY	36.03	94,723	2.0	28.20	74,130	20,593	27.8	1,286	1.4
2,029	HITACHI ADR	HTHIY	33.93	68,844	1.5	28.63	58,093	10,751	18.5	640	0.9
8,038	ITOCHU CORP ADR	ITOCY	13.13	105,539	2.3	11.81	94,953	10,586	11.1	2,119	2.0
173	MITSUI & CO LTD-SPONS ADR	MITSY	622.47	107,687	2.3	707.04	122,317	-14,630	-12.0	2,508	2.3
1,661	RELX PLC -ADR	RELX	36.43	60,510	1.3	44.69	74,225	-13,715	-18.5	1,517	2.5
1,457	SCHNEIDER ELECTRIC- ADR	SBGSY	68.38	99,630	2.1	46.71	68,058	31,572	46.4	1,432	1.4
821	SIEMENS AG-SPONS ADR	SIEGY	165.40	135,793	2.9	121.65	99,874	35,919	36.0	2,600	1.9
6,953	UMICORE SA	UMICY	6.79	47,187	1.0	4.65	32,338	14,848	45.9	1,021	2.2
INFO. TECHNOLOGY				643,579	13.9		485,254	158,325	32.6	6,471	1.0
210	ADVANTEST CORPORATION ADR	ATEYY	209.43	43,980	0.9	122.04	25,629	18,352	71.6	78	0.2
124	ASML HLDG ADR	ASML	1,696	210,305	4.5	825.04	102,305	108,000	105.6	1,126	0.5
2,667	FUJITSU LTD - UNSPON ADR	FJTSY	23.98	63,963	1.4	24.86	66,301	-2,338	-3.5	841	1.3
2,480	MURATA MANUFACTURING - UNSPON ADR	MRAAY	22.47	55,726	1.2	27.06	67,096	-11,371	-16.9	505	0.9
1,182	SAGE GROUP PLC- UNSPON ADR	SGPYY	59.19	69,957	1.5	58.41	69,039	918	1.3	1,419	2.0
553	SAP SE -ADR	SAP	220.89	122,152	2.6	218.74	120,963	1,189	1.0	1,626	1.3
442	TOKYO ELECTON LTD-UNSP ADR	TOELY	175.33	77,496	1.7	76.74	33,920	43,576	128.5	877	1.1
MATERIALS				226,980	4.9		225,295	1,685	0.7	6,208	2.7
4,689	AKZO NOBEL NV-SPON ADR	AKZOY	23.91	112,114	2.4	23.62	110,763	1,351	1.2	3,624	3.2
1,416	GIVAUDAN-UNSPON ADR	GVDNY	81.12	114,866	2.5	80.88	114,532	334	0.3	2,584	2.2
REAL ESTATE				111,133	2.4		92,830	18,304	19.7	6,570	5.9
11,937	LAND SECURITIES GROUP PLC	LDSCY	9.31	111,133	2.4	7.78	92,830	18,304	19.7	6,570	5.9

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2026 to August 31, 2026

Manager: AL
IA: NH

Holdings Report as of August 31, 2026

Quantity		Symbol	Price	Market Value: Value($)	Market Value: (%)	Total Cost: Avg Cost	Total Cost: ($)	Gain/Loss: ($)	Gain/Loss: %	Annualized Income: ($)	Annualized Income: Yield
INTERNATIONAL EQUITIES											
UTILITIES				362,471	7.8		339,213	23,257	6.9	7,095	2.0
2,041	IBERDROLA SA - ADR	IBDRY	93.16	190,140	4.1	81.60	166,545	23,595	14.2	42	0.0
2,177	NATIONAL GRID PLD - SP ADR	NGG	79.16	172,331	3.7	79.31	172,669	-337	-0.2	7,052	4.1
Total Developed Markets				4,635,411	100.0		3,939,812	695,598	17.7	126,302	2.7
Total INTERNATIONAL EQUITIES				4,635,411	22.5		3,939,812	695,598	17.7	126,302	2.7
TOTAL MANAGED ASSETS				20,623,920			12,316,630	8,307,290		299,130	1.5
Total Accrued Income				18,521							
TOTAL MANAGED ASSETS including Accrued Income				20,642,442							

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120 | **Manager: AL**
Report Period: June 30, 2026 to August 31, 2026 | **IA: NH**

Purchases and Sales

	Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
500121							
	Purchases						
	8/12/2026	8/13/2026	22	GOOGL	ALPHABET INC CL A (GOOGLE)	$343.65	$7,560.30
	8/12/2026	8/13/2026	119	NVDA	NVIDIA CORP	$223.74	$26,625.24
	8/14/2026	8/17/2026	2,628	NWHFX	NATIONWIDE BAILARD SMALL CAP VALUE FUND	$19.02	$50,000.00
					TOTAL Purchases		**$84,185.54**
	Sells						
	7/30/2026	7/31/2026	121	NKE	NIKE INC CL B	$41.60	$5,032.88
	8/12/2026	8/13/2026	803	NKE	NIKE INC CL B	$40.65	$32,639.84
	8/14/2026	8/17/2026	50	AAPL	APPLE INC	$305.61	$15,280.18
	8/14/2026	8/17/2026	50	ACN	ACCENTURE PLC	$176.33	$8,816.06
	8/14/2026	8/17/2026	10	AMGN	AMGEN INC	$414.41	$4,144.01
	8/14/2026	8/17/2026	20	ANET	ARISTA NETWORKS INC	$199.09	$3,981.72
	8/14/2026	8/17/2026	45	AVGO	BROADCOM LTD	$391.37	$17,611.18
	8/14/2026	8/17/2026	50	BAC	BANK OF AMERICA CORP	$64.46	$3,222.67
	8/14/2026	8/17/2026	35	BAH	BOOZ ALLEN HAMILTON HOLDING CORPORATION	$77.37	$2,707.88
	8/14/2026	8/17/2026	5	BLK	BLACKROCK INC-CLASS A	$1,173.16	$5,865.66
	8/14/2026	8/17/2026	55	BSX	BOSTON SCIENTIFIC CORP	$52.06	$2,863.41
	8/14/2026	8/17/2026	15	CB	CHUBB LTD	$344.66	$5,169.79
	8/14/2026	8/17/2026	60	CMG	CHIPOTLE MEXICAN GRILL, INC.	$33.67	$2,020.16
	8/14/2026	8/17/2026	15	CMI	CUMMINS INC	$631.73	$9,475.68
	8/14/2026	8/17/2026	15	COF	CAPITAL ONE FINANCIAL CORP	$227.23	$3,408.38
	8/14/2026	8/17/2026	25	COP	CONOCOPHILLIPS	$126.75	$3,168.68
	8/14/2026	8/17/2026	10	COST	COSTCO WHOLESALE CORP	$961.39	$9,613.67
	8/14/2026	8/17/2026	25	DHR	DANAHER CORP	$203.22	$5,080.40
	8/14/2026	8/17/2026	30	DIS	WALT DISNEY CO	$106.90	$3,206.77
	8/14/2026	8/17/2026	20	ETN	EATON CORP	$453.26	$9,065.01
	8/14/2026	8/17/2026	20	EXPE	EXPEDIA INC	$331.29	$6,625.66
	8/14/2026	8/17/2026	25	GILD	GILEAD SCIENCES INC	$138.11	$3,452.56
	8/14/2026	8/17/2026	45	GOOGL	ALPHABET INC CL A (GOOGLE)	$345.57	$15,550.32
	8/14/2026	8/17/2026	15	HD	HOME DEPOT INC	$339.30	$5,089.33
	8/14/2026	8/17/2026	5	INTU	INTUIT INC	$345.95	$1,729.71
	8/14/2026	8/17/2026	25	JNJ	JOHNSON & JOHNSON	$261.09	$6,527.23
	8/14/2026	8/17/2026	20	JPM	JPMORGAN CHASE & CO	$362.96	$7,258.95
	8/14/2026	8/17/2026	70	KLAC	KLA-TENCOR CORP	$204.03	$14,281.81

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120 **Manager: AL**
Report Period: June 30, 2026 to August 31, 2026 **IA: NH**

Purchases and Sales

500121

Sells

	Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
	8/14/2026	8/17/2026	10	LIN	LINDE PLC	$482.90	$4,828.94
	8/14/2026	8/17/2026	10	LNG	CHENIERE ENERGY INC	$270.90	$2,708.94
	8/14/2026	8/17/2026	40	MS	MORGAN STANLEY	$217.43	$8,697.01
	8/14/2026	8/17/2026	150	MSFT	MICROSOFT CORP	$495.12	$74,266.46
	8/14/2026	8/17/2026	30	NDAQ	NASDAQ, INC.	$96.98	$2,909.33
	8/14/2026	8/17/2026	40	NEE	NEXTERA ENERGY INC	$86.32	$3,452.52
	8/14/2026	8/17/2026	50	NFLX	NETFLIX INC	$78.08	$3,903.92
	8/14/2026	8/17/2026	35	NOW	SERVICENOW INC	$124.69	$4,364.05
	8/14/2026	8/17/2026	115	NVDA	NVIDIA CORP	$224.98	$25,871.58
	8/14/2026	8/17/2026	70	P	EVERPURE INC	$116.91	$8,183.52
	8/14/2026	8/17/2026	25	PANW	PALO ALTO NETWORKS INC.	$382.39	$9,559.55
	8/14/2026	8/17/2026	25	PG	PROCTER & GAMBLE CO	$144.57	$3,614.06
	8/14/2026	8/17/2026	30	PLD.SRI	PROLOGIS INC	$140.89	$4,226.60
	8/14/2026	8/17/2026	10	PNC	PNC FINANCIAL SERVICES GROUP	$256.55	$2,565.40
	8/14/2026	8/17/2026	30	QCOM	QUALCOMM INC.	$165.19	$4,955.44
	8/14/2026	8/17/2026	25	SJM	JM SMUCKER CO/THE	$120.84	$3,020.94
	8/14/2026	8/17/2026	25	STLD	STEEL DYNAMICS INC	$257.09	$6,427.02
	8/14/2026	8/17/2026	10	SYK	STRYKER CORP	$340.38	$3,403.73
	8/14/2026	8/17/2026	35	SYY	SYSCO CORP	$83.29	$2,914.91
	8/14/2026	8/17/2026	55	TJX	TJX COMPANIES INC	$152.35	$8,379.07
	8/14/2026	8/17/2026	25	TSM.SRI	TAIWAN SEMICONDUCTOR-SPONSORED ADR	$426.57	$10,664.03
	8/14/2026	8/17/2026	15	TT	TRANE TECHNOLOGIES PLC	$478.59	$7,178.73
	8/14/2026	8/17/2026	25	TXN	TEXAS INSTRUMENTS INC	$278.97	$6,974.11
	8/14/2026	8/17/2026	50	UBER	UBER TECHNOLOGIES INC	$75.96	$3,797.92
	8/14/2026	8/17/2026	3	UNH	UNITEDHEALTH GROUP INC	$402.14	$1,206.40
	8/14/2026	8/17/2026	20	V	VISA INC - CLASS A SHARES	$365.30	$7,305.85
	8/14/2026	8/17/2026	20	VLO	VALERO ENERGY CORP	$341.44	$6,828.56
	8/14/2026	8/17/2026	5	VRTX	VERTEX PHARMACEUTICALS INC	$506.21	$2,530.98
	8/14/2026	8/17/2026	20	WM	WASTE MANAGEMENT	$224.70	$4,493.91
					TOTAL Sells		**$452,123.08**

500122

Purchases

	Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
	7/29/2026	7/30/2026	620	APH	AMPHENOL CORP-CL A	$76.58	$47,476.50

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2026 to August 31, 2026

Manager: AL
IA: NH

Purchases and Sales

500122

	Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
	Purchases						
	7/29/2026	7/30/2026	30	APP	APPLOVIN CORP	$411.53	$12,345.90
	7/29/2026	7/30/2026	870	CTSH	COGNIZANT TECH SOLUTIONS-A	$53.76	$46,774.42
	7/29/2026	7/30/2026	30	FIX	COMFORT SYSTEMS USA INC	$1,561.64	$46,849.05
	7/29/2026	7/30/2026	160	HOOD	ROBINHOOD MARKETS INC	$90.97	$14,555.52
	7/29/2026	7/30/2026	1,040	IP	INTERNATIONAL PAPER CO	$43.35	$45,078.80
	7/29/2026	7/30/2026	410	MRK	MERCK & CO INC	$131.17	$53,778.72
	7/29/2026	7/30/2026	140	MRVL	MARVELL TECHNOLOGY INC.	$173.50	$24,290.00
	7/29/2026	7/30/2026	160	NEM	NEWMONT CORP	$90.10	$14,415.20
	7/29/2026	7/30/2026	260	ON	ON SEMICONDUCTOR CORP	$82.25	$21,384.97
	7/29/2026	7/30/2026	130	PANW	PALO ALTO NETWORKS INC.	$311.00	$40,429.65
	7/29/2026	7/30/2026	30	RCL	ROYAL CARIBBEAN CRUISES LTD	$324.50	$9,734.85
	7/29/2026	7/30/2026	40	STX	SEAGATE TECHNOLOGY HOLDINGS	$758.23	$30,329.20
	8/25/2026	8/26/2026	204	ANET	ARISTA NETWORKS INC	$189.40	$38,637.19
	8/25/2026	8/26/2026	548	BKR	BAKER HUGHES CO	$62.43	$34,211.64
	8/25/2026	8/26/2026	53	BLK	BLACKROCK INC-CLASS A	$1,177.60	$62,412.80
	8/25/2026	8/26/2026	156	CHTR	CHARTER COMMUNICATIONS INC	$155.43	$24,247.08
	8/25/2026	8/26/2026	167	CRWD	CROWDSTRIKE HOLDINGS INC	$186.65	$31,170.55
	8/25/2026	8/26/2026	559	FCX	FREEPORT-MCMORAN INC	$78.93	$44,119.08
	8/25/2026	8/26/2026	344	FLEX	FLEX LTD	$108.30	$37,255.20
	8/25/2026	8/26/2026	669	HPE	HEWLETT PACKARD ENTERPRISE	$53.59	$35,851.71
	8/25/2026	8/26/2026	50	ISRG	INTUITIVE SURGICAL INC	$372.89	$18,644.32
	8/25/2026	8/26/2026	231	NOW	SERVICENOW INC	$127.20	$29,383.20
	8/25/2026	8/26/2026	1,926	PSKY	PARAMOUNT SKYDANCE CORP	$10.70	$20,613.02
	8/25/2026	8/26/2026	383	TJX	TJX COMPANIES INC	$140.31	$53,738.73
	8/25/2026	8/26/2026	465	UPS	UNITED PARCEL SERVICE INC/GEORGIA	$104.52	$48,601.80
					TOTAL Purchases		**$886,329.10**
	Sells						
	7/29/2026	7/30/2026	60	A	AGILENT TECHNOLOGIES INC	$142.01	$8,520.11
	7/29/2026	7/30/2026	70	AAPL	APPLE INC	$342.48	$23,973.10
	7/29/2026	7/30/2026	140	ALB	ALBEMARLE CORP	$114.79	$16,070.24
	7/29/2026	7/30/2026	40	AMD	ADVANCED MICRO DEVICES INC	$441.78	$17,670.63
	7/29/2026	7/30/2026	60	AVGO	BROADCOM LTD	$376.38	$22,582.02
	7/29/2026	7/30/2026	130	BAC	BANK OF AMERICA CORP	$61.82	$8,036.40

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120 | **Manager: AL**
Report Period: June 30, 2026 to August 31, 2026 | **IA: NH**

Purchases and Sales

	Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
500122							
	Sells						
	7/29/2026	7/30/2026	90	BX	THE BLACKSTONE GROUP L.P.	$129.36	$11,642.15
	7/29/2026	7/30/2026	350	CMCSA	COMCAST CORP CL A	$24.32	$8,510.00
	7/29/2026	7/30/2026	80	COIN	COINBASE GLOBAL INC	$167.63	$13,409.72
	7/29/2026	7/30/2026	70	CPT	CAMDEN PROPERTY TRUST	$115.64	$8,094.62
	7/29/2026	7/30/2026	250	CVNA	CARVANA CO	$67.43	$16,856.75
	7/29/2026	7/30/2026	120	DECK	DECKERS OUTDOOR CORP	$102.48	$12,297.09
	7/29/2026	7/30/2026	40	DOV	DOVER CORP	$200.78	$8,030.82
	7/29/2026	7/30/2026	310	FCX	FREEPORT-MCMORAN INC	$59.89	$18,565.49
	7/29/2026	7/30/2026	10	GEV	GE VERNOVA INC	$924.36	$9,243.40
	7/29/2026	7/30/2026	60	GLW	CORNING INC.	$127.60	$7,655.83
	7/29/2026	7/30/2026	90	INTC	INTEL CORP	$84.89	$7,639.92
	7/29/2026	7/30/2026	30	INTU	INTUIT INC	$324.31	$9,729.09
	7/29/2026	7/30/2026	30	JPM	JPMORGAN CHASE & CO	$350.83	$10,524.70
	7/29/2026	7/30/2026	20	META	META PLATFORMS INC - CLASS A	$587.73	$11,754.36
	7/29/2026	7/30/2026	10	MU	MICRON TECHNOLOGY INC	$797.53	$7,975.14
	7/29/2026	7/30/2026	700	NCLH	NORWEGIAN CRUISE LINE HOLDINGS LTD	$21.14	$14,797.56
	7/29/2026	7/30/2026	210	NUE	NUCOR CORP	$263.55	$55,344.66
	7/29/2026	7/30/2026	110	NVDA	NVIDIA CORP	$193.54	$21,289.35
	7/29/2026	7/30/2026	320	PLTR	PALANTIR TECHNOLOGIES INC	$123.00	$39,359.64
	7/29/2026	7/30/2026	80	PWR	QUANTA SERVICES INC	$573.99	$45,917.83
	7/29/2026	7/30/2026	30	UNP	UNION PACIFIC CORP	$292.86	$8,785.46
	8/17/2026	8/18/2026	31	A	AGILENT TECHNOLOGIES INC	$148.80	$4,612.69
	8/17/2026	8/18/2026	39	AAPL	APPLE INC	$304.38	$11,870.57
	8/17/2026	8/18/2026	29	AMZN	AMAZON.COM INC	$258.48	$7,495.76
	8/17/2026	8/18/2026	18	AVGO	BROADCOM LTD	$395.87	$7,125.51
	8/17/2026	8/18/2026	65	BAC	BANK OF AMERICA CORP	$64.48	$4,191.11
	8/17/2026	8/18/2026	8	CAT	CATERPILLAR INC	$883.65	$7,069.05
	8/17/2026	8/18/2026	57	CPT	CAMDEN PROPERTY TRUST	$108.42	$6,179.80
	8/17/2026	8/18/2026	40	CSCO	CISCO SYSTEMS INC	$112.77	$4,510.50
	8/17/2026	8/18/2026	26	CVX	CHEVRON CORP	$202.87	$5,274.37
	8/17/2026	8/18/2026	29	GOOGL	ALPHABET INC CL A (GOOGLE)	$343.18	$9,951.96
	8/17/2026	8/18/2026	6	GS	GOLDMAN SACHS GROUP INC	$1,048.61	$6,291.53
	8/17/2026	8/18/2026	14	ISRG	INTUITIVE SURGICAL INC	$391.00	$5,473.89

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120 **Manager: AL**
Report Period: June 30, 2026 to August 31, 2026 **IA: NH**

Purchases and Sales

	Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
500122							
	Sells						
	8/17/2026	8/18/2026	19	JNJ	JOHNSON & JOHNSON	$262.21	$4,981.80
	8/17/2026	8/18/2026	16	JPM	JPMORGAN CHASE & CO	$363.11	$5,809.56
	8/17/2026	8/18/2026	63	LNT	ALLIANT ENERGY CORP	$70.19	$4,421.56
	8/17/2026	8/18/2026	30	MSFT	MICROSOFT CORP	$479.12	$14,373.29
	8/17/2026	8/18/2026	5	MU	MICRON TECHNOLOGY INC	$1,020.04	$5,100.07
	8/17/2026	8/18/2026	61	NFLX	NETFLIX INC	$76.04	$4,638.03
	8/17/2026	8/18/2026	66	NVDA	NVIDIA CORP	$226.12	$14,923.60
	8/17/2026	8/18/2026	62	ON	ON SEMICONDUCTOR CORP	$84.65	$5,247.87
	8/17/2026	8/18/2026	35	PG	PROCTER & GAMBLE CO	$142.79	$4,997.48
	8/17/2026	8/18/2026	27	RSG	REPUBLIC SERVICES INC	$214.63	$5,794.88
	8/25/2026	8/26/2026	153	ADBE	ADOBE SYSTEMS INC	$273.77	$41,885.16
	8/25/2026	8/26/2026	50	APP	APPLOVIN CORP	$306.09	$15,304.18
	8/25/2026	8/26/2026	270	ARES	ARES MANAGEMENT CORPORATION	$140.56	$37,950.37
	8/25/2026	8/26/2026	333	CTSH	COGNIZANT TECH SOLUTIONS-A	$63.11	$21,013.48
	8/25/2026	8/26/2026	820	DOW	DOW INC	$30.67	$25,149.05
	8/25/2026	8/26/2026	6	FIX	COMFORT SYSTEMS USA INC	$1,587.10	$9,522.40
	8/25/2026	8/26/2026	70	HUM	HUMANA INC	$388.77	$27,213.33
	8/25/2026	8/26/2026	1,040	IP	INTERNATIONAL PAPER CO	$40.82	$42,452.77
	8/25/2026	8/26/2026	115	JNJ	JOHNSON & JOHNSON	$272.98	$31,392.03
	8/25/2026	8/26/2026	370	NEM	NEWMONT CORP	$133.81	$49,506.76
	8/25/2026	8/26/2026	198	ON	ON SEMICONDUCTOR CORP	$71.96	$14,247.75
	8/25/2026	8/26/2026	100	ORCL	ORACLE CORP	$145.09	$14,508.68
	8/25/2026	8/26/2026	27	RCL	ROYAL CARIBBEAN CRUISES LTD	$292.75	$7,903.95
	8/25/2026	8/26/2026	30	SNDK	SANDISK CORP	$1,500.40	$45,011.06
	8/25/2026	8/26/2026	79	SNPS	SYNOPSYS INC	$403.32	$31,861.21
	8/25/2026	8/26/2026	150	TPR	TAPESTRY INC	$130.12	$19,516.91
	8/25/2026	8/26/2026	470	UBER	UBER TECHNOLOGIES INC	$79.70	$37,455.79
	8/25/2026	8/26/2026	77	UNP	UNION PACIFIC CORP	$309.20	$23,807.51
	8/25/2026	8/26/2026	127	XOM	EXXON MOBIL HOLDINGS CORP	$162.10	$20,585.63
					TOTAL Sells		**$1,110,898.98**
500123							
	Purchases						
	7/15/2026	7/16/2026	300	BNS	BANK OF NOVA SCOTIA ADR	$89.63	$26,887.59

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2026 to August 31, 2026

Manager: AL
IA: NH

Purchases and Sales

	Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
500123							
	Purchases						
	7/15/2026	7/16/2026	2,200	MRAAY	MURATA MANUFACTURING - UNSPON ADR	$27.60	$60,737.51
	8/18/2026	8/19/2026	80	ABBNY	ABB LTD	$99.20	$7,942.89
	8/18/2026	8/19/2026	100	ALIZY	ALLIANZ SE - UNSP ADR	$51.07	$5,114.40
	8/18/2026	8/19/2026	20	ASML	ASML HLDG ADR	$1,801.11	$36,022.10
	8/18/2026	8/19/2026	300	AXAHY	AXA ADR	$51.68	$15,572.97
	8/18/2026	8/19/2026	300	AZN	ASTRAZENECA GROUP PLC	$160.57	$48,171.00
	8/18/2026	8/19/2026	300	BNS	BANK OF NOVA SCOTIA ADR	$90.16	$27,046.50
	8/18/2026	8/19/2026	210	CMWAY	COMMONWEALTH BANK OF AUSTRALIA	$115.19	$24,197.56
	8/18/2026	8/19/2026	700	DNBBY	DNB BANK ASA - ADR	$33.19	$23,239.95
	8/18/2026	8/19/2026	480	FJTSY	FUJITSU LTD - UNSPON ADR	$22.57	$10,840.55
	8/18/2026	8/19/2026	135	GVDNY	GIVAUDAN-UNSPON ADR	$77.83	$10,513.84
	8/18/2026	8/19/2026	300	HKXCY	HONG KONG EXCHANGES-UNSP ADR	$51.48	$15,449.69
	8/18/2026	8/19/2026	230	HTHIY	HITACHI ADR	$34.14	$7,858.69
	8/18/2026	8/19/2026	300	IBDRY	IBERDROLA SA - ADR	$93.51	$28,116.48
	8/18/2026	8/19/2026	1,200	ITOCY	ITOCHU CORP ADR	$12.41	$14,898.95
	8/18/2026	8/19/2026	445	KDDIY.INTL	KDDI CORP	$17.83	$7,941.30
	8/18/2026	8/19/2026	460	MGDDY	MICHELIN (CGDE)-UNSPON ADR	$19.68	$9,095.96
	8/18/2026	8/19/2026	50	MITSY	MITSUI & CO LTD-SPONS ADR	$606.91	$30,352.50
	8/18/2026	8/19/2026	280	MRAAY	MURATA MANUFACTURING - UNSPON ADR	$22.69	$6,358.92
	8/18/2026	8/19/2026	1,850	NABZY	NATIONAL AUSTRALIA BK	$13.87	$25,665.71
	8/18/2026	8/19/2026	450	NGG	NATIONAL GRID PLD - SP ADR	$82.26	$37,017.00
	8/18/2026	8/19/2026	200	NVS.INTL	NOVARTIS AG - ADR	$154.94	$30,987.26
	8/18/2026	8/19/2026	300	RELX	RELX PLC -ADR	$34.57	$10,369.50
	8/18/2026	8/19/2026	100	SBGSY	SCHNEIDER ELECTRIC- ADR	$68.39	$6,873.10
	8/18/2026	8/19/2026	1,100	SKHSY	SEKISUI HOUSE SPON ADR	$21.14	$23,260.95
	8/18/2026	8/19/2026	265	SONY	SONY CORPORATION - ADR	$23.45	$6,212.93
	8/18/2026	8/19/2026	135	TM	TOYOTA MOTOR CORP - SPON ADR	$188.72	$25,476.53
	8/18/2026	8/19/2026	100	UOVEY	UNITED OVERSEAS BANK ADR	$65.15	$6,521.45
	8/18/2026	8/19/2026	300	VLVLY	AKTIEBOLAGET VOLVO ADR	$35.65	$10,703.15
					TOTAL Purchases		**$599,446.93**

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2026 to August 31, 2026

Manager: AL
IA: NH

Purchases and Sales

	Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
500123							
	Sells						
	7/15/2026	7/16/2026	7,007	NOK	NOKIA CORP	$11.20	$78,474.01
					TOTAL Sells		**$78,474.01**

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2026 to August 31, 2026

Manager: AL
IA: NH

Year to Date Additions, Withdrawals and Expenses

500121

Additions

Date	Description		Amount
4/30/2026	Move from Intl Account	CUSTODIAN MONEY MARKET FUND	40,000.00
5/7/2026	FTR FOREIGN TX RECLAIM NOVARTIS AG F	CUSTODIAN MONEY MARKET FUND	975.66
6/9/2026	FTR FOREIGN TX RECLAIM 06082023 NESTLE S A FUNSPONSORED ADR	CUSTODIAN MONEY MARKET FUND	435.72
7/10/2026	Transfer from sub 3	CUSTODIAN MONEY MARKET FUND	75,000.00
8/18/2026	Transfer Funds	CUSTODIAN MONEY MARKET FUND	200,000.00
	Total Additions		**316,411.38**

Withdrawals

Date	Description		Amount
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

Year to Date Additions, Withdrawals and Expenses

500121

Withdrawals

Date	Description		Amount
3/16/2026	FOREIGN TAX	CUSTODIAN MONEY MARKET FUND	1,730.43
4/8/2026	ADR MGMT FEE GIVAUDAN SA FSPONSORED ADR 1 ADR	CUSTODIAN MONEY MARKET FUND	54.04
4/8/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	493.07
4/9/2026	ADR MGMT FEE COMMONWEALTH BK AUSTRA FSPONSORE	CUSTODIAN MONEY MARKET FUND	19.12
4/9/2026	ADR MGMT FEE HONG KONG EXCHANGES & F	CUSTODIAN MONEY MARKET FUND	77.56
4/9/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	119.69
4/23/2026	Transfer Funds	CUSTODIAN MONEY MARKET FUND	50,000.00
4/28/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	403.25
4/29/2026	ADR MGMT FEE VOLVO AB FSPONSORED ADR 1 ADR RE	CUSTODIAN MONEY MARKET FUND	126.69
4/29/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	355.56
5/4/2026	ADR MGMT FEE SEKISUI HOUSE LTD FSPONSORED ADR	CUSTODIAN MONEY MARKET FUND	141.93
5/4/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	213.18
5/5/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	57.98
5/6/2026	ADR MGMT FEE NOVARTIS AG F	CUSTODIAN MONEY MARKET FUND	12.52
5/7/2026	ADR MGMT FEE ABB LTD FSPONSORED ADR 1 ADR REP	CUSTODIAN MONEY MARKET FUND	125.54
5/7/2026	ADR MGMT FEE DNB BK ASA FSPONSORED ADR 1 ADR	CUSTODIAN MONEY MARKET FUND	126.51
5/7/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	356.23
5/7/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	2,035.27
5/13/2026	ADR MGMT FEE AKZO NOBEL N V FUNSPONSORED ADR	CUSTODIAN MONEY MARKET FUND	93.78

Year to Date Additions, Withdrawals and Expenses

500121

Withdrawals

Date	Description		Amount
5/13/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	424.53
5/15/2026	ADR MGMT FEE SAP SE FSPONSORED ADR 1 ADR REPS	CUSTODIAN MONEY MARKET FUND	16.59
5/15/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	428.92
5/27/2026	ADR MGMT FEE ALLIANZ SE FUNSPONSORED ADR 1 AD	CUSTODIAN MONEY MARKET FUND	203.44
5/27/2026	ADR MGMT FEE UMICORE GROUP FSPONSORED ADR 1 A	CUSTODIAN MONEY MARKET FUND	204.12
5/27/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	306.18
5/27/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	1,343.91
5/28/2026	ADR MGMT FEE AXA SA FSPONSORED ADR 1 ADR REPS	CUSTODIAN MONEY MARKET FUND	110.05
5/28/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	1,490.79
6/1/2026	ADR MGMT FEE INTESA SANPAOLO S P A FSPONSORED	CUSTODIAN MONEY MARKET FUND	66.82
6/1/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	1,146.44
6/2/2026	ADR MGMT FEE SCHNEIDER ELEC SA FSPONSORED ADR	CUSTODIAN MONEY MARKET FUND	94.99
6/2/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	333.52
6/8/2026	ADR MGMT FEE SONY GROUP CORP FSPONSORED ADR 1	CUSTODIAN MONEY MARKET FUND	23.60
6/8/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	7.68
6/8/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	16.66
6/9/2026	ADR MGMT FEE 06082023 NESTLE S A FUNSPONSORED ADR 1 AD	CUSTODIAN MONEY MARKET FUND	4.35
6/9/2026	ADR MGMT FEE ADVANTEST CORP FSPONSORED ADR 1	CUSTODIAN MONEY MARKET FUND	8.87
6/9/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	5.98

Year to Date Additions, Withdrawals and Expenses

500121

Withdrawals

Date	Description		Amount
6/11/2026	ADR MGMT FEE HITACHI LTD FSPONSORED ADR 1 ADR	CUSTODIAN MONEY MARKET FUND	60.70
6/11/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	37.85
6/12/2026	ADR MGMT FEE HOYA CORP FSPONSORED ADR 1 ADR R	CUSTODIAN MONEY MARKET FUND	10.04
6/12/2026	ADR MGMT FEE MICHELIN COMPAGNIE GEN FSPONSORE	CUSTODIAN MONEY MARKET FUND	368.48
6/12/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	38.71
6/12/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	1,053.91
6/16/2026	ADR MGMT FEE CRODA INTL PLC FUNSPONSORED ADR	CUSTODIAN MONEY MARKET FUND	238.70
6/17/2026	ADR MGMT FEE TOKYO ELECTRON LTD FSPONSORED AD	CUSTODIAN MONEY MARKET FUND	40.69
6/17/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	59.77
6/18/2026	ADR MGMT FEE SOCIETE GENERALE FSPONSORED ADR	CUSTODIAN MONEY MARKET FUND	65.63
6/18/2026	ADR MGMT FEE MIZUHO FINL GROUP INC FSPONSORED	CUSTODIAN MONEY MARKET FUND	119.45
6/18/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	74.23
6/18/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	253.43
6/23/2026	ADR MGMT FEE FUJITSU LTD FSPONSORED ADR 1 ADR	CUSTODIAN MONEY MARKET FUND	94.39
6/23/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	39.11
6/26/2026	ADR MGMT FEE MITSUI & CO LTD FSPONSORED ADR 1	CUSTODIAN MONEY MARKET FUND	1.14
6/26/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	84.94
7/6/2026	ADR MGMT FEE KDDI CORP FSPONSORED ADR 1 ADR R	CUSTODIAN MONEY MARKET FUND	263.39
7/6/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	114.44

Year to Date Additions, Withdrawals and Expenses

500121

Withdrawals

Date	Description		Amount
7/7/2026	ADR MGMT FEE SUMITOMO MITSUI FINL G FUNSPONSO	CUSTODIAN MONEY MARKET FUND	48.14
7/7/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	140.75
7/8/2026	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFOR	CUSTODIAN MONEY MARKET FUND	91,271.22
7/8/2026	ADR MGMT FEE SOMPO HLDGS INC FUNSPONSORED ADR	CUSTODIAN MONEY MARKET FUND	113.99
7/8/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	47.22
7/9/2026	ADR MGMT FEE NTNL AUSTRALIA BK LT A FSPONSORE	CUSTODIAN MONEY MARKET FUND	115.68
7/9/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	119.74
7/13/2026	ADR MGMT FEE ITOCHU CORP F	CUSTODIAN MONEY MARKET FUND	217.38
7/13/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	90.38
7/20/2026	ADR MGMT FEE SAGE GROUP PLC FSPONSORED ADR 1	CUSTODIAN MONEY MARKET FUND	82.74
7/23/2026	ADR MGMT FEE NTNL GRID PLC ADR FSPONSORED ADR	CUSTODIAN MONEY MARKET FUND	34.54
7/29/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	390.23
8/3/2026	ADR MGMT FEE IBERDROLA S A F	CUSTODIAN MONEY MARKET FUND	113.17
8/3/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	638.93
8/3/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	3.01
8/5/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	33.35
8/7/2026	ADR MGMT FEE LAND SECS GROUP PLC FUNSPONSORED ADR 1 ADR REPS 1 ORD SHS	CUSTODIAN MONEY MARKET FUND	705.48
8/7/2026	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	706.39
8/11/2026	ADR MGMT FEE SIEMENS A G F	CUSTODIAN MONEY MARKET FUND	16.41

Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
500121			
Withdrawals			
8/18/2026	TFR TO SUB 3	CUSTODIAN MONEY MARKET FUND	525,000.00
	Total Withdrawals		**705,527.91**
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
4/17/2026	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	3,692.16
4/17/2026	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	6,571.26
7/31/2026	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	7,427.18
	Total Expense		**28,007.97**
500122			
Additions			
4/23/2026	Transfer Funds	CUSTODIAN MONEY MARKET FUND	50,000.00
	Total Additions		**50,000.00**
Withdrawals			
1/28/2026	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFOR	CUSTODIAN MONEY MARKET FUND	85,000.00
4/6/2026	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFOR	CUSTODIAN MONEY MARKET FUND	61,387.11
8/18/2026	TFR TO SUB 1	CUSTODIAN MONEY MARKET FUND	200,000.00
	Total Withdrawals		**346,387.11**
Expense			
1/26/2026	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	7,378.09

Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
500122			
Expense			
4/17/2026	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	7,029.71
7/20/2026	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	8,122.10
	Total Expense		**22,529.90**
500123			
Additions			
8/18/2026	TFR FROM SUB 1	CUSTODIAN MONEY MARKET FUND	525,000.00
	Total Additions		**525,000.00**
Withdrawals			
4/30/2026	Move to Equity account	CUSTODIAN MONEY MARKET FUND	40,000.00
7/10/2026	Transfer to sub 1	CUSTODIAN MONEY MARKET FUND	75,000.00
	Total Withdrawals		**115,000.00**
Expense			
7/31/2026	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	4,082.04
	Total Expense		**4,082.04**

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120 **Manager: AL**
Report Period: June 30, 2026 to August 31, 2026 **IA: NH**

Year to Date Realized Gains and Losses

	Cost Basis	Proceeds	Gains/Loss Short Term	Gains/Loss Long Term
Total for 500121	904,436.88	1,262,962.86	6,229.94	352,296.04
Total for 500122	2,518,806.35	3,187,230.67	195,698.30	472,726.02
Total for 500123	860,266.65	971,221.13	21,980.51	88,973.97
Total Realized Gains	**4,283,509.88**	**5,421,414.66**	**223,908.75**	**913,996.03**

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120 **Manager: AL**
Report Period: June 30, 2026 to August 31, 2026 **IA: NH**

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.