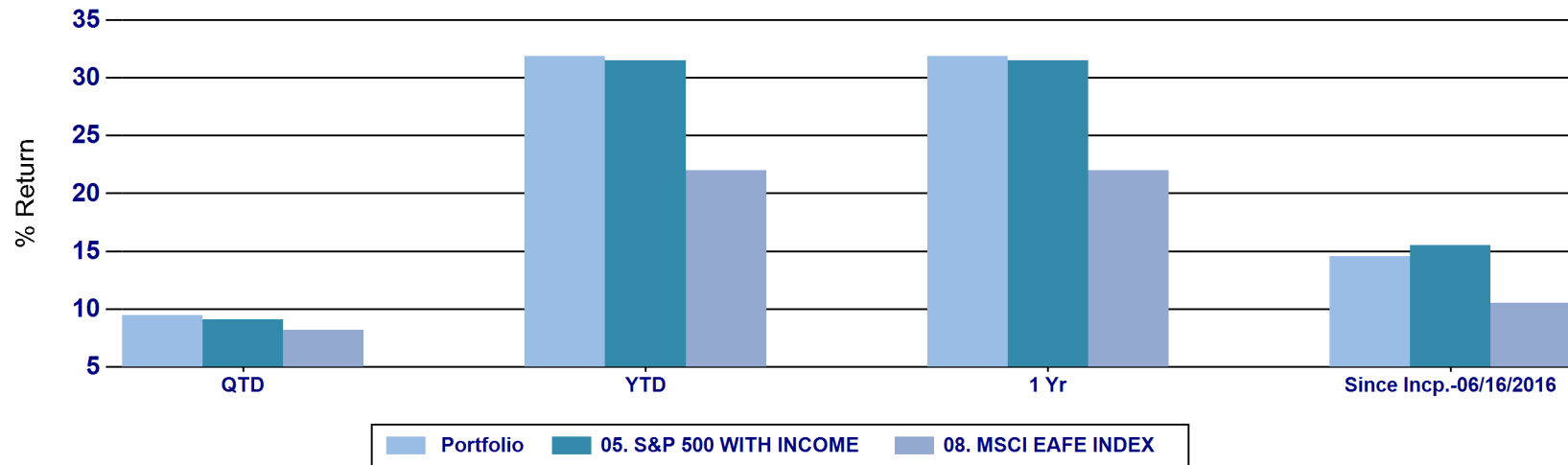


UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)
December 31, 2019

PERFORMANCE SUMMARY



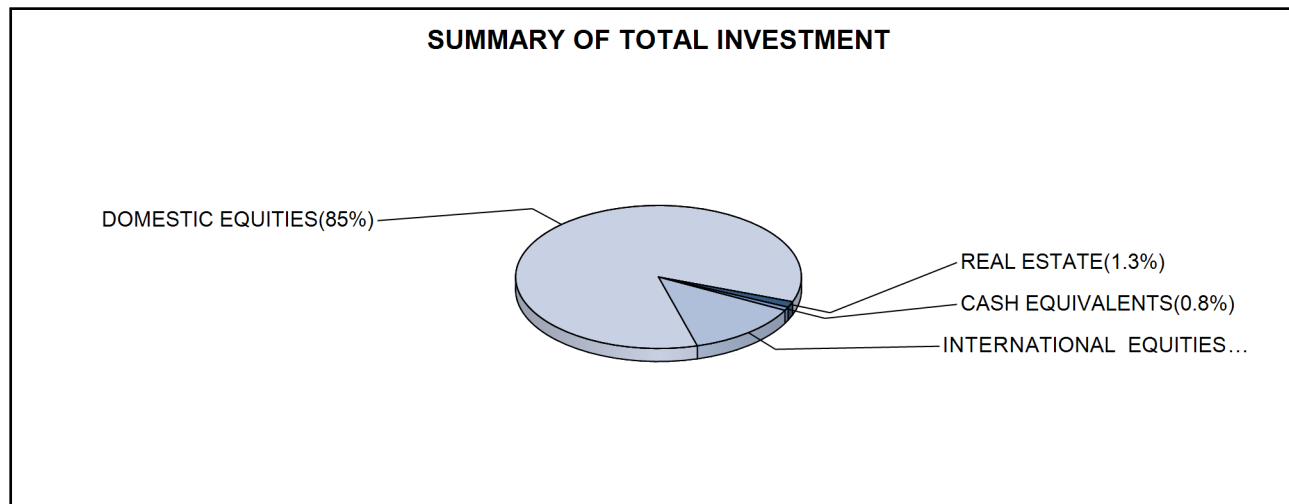
	Quarter	Year	Last	Since
	To Date	To Date	1 Year	Inception(Annualized)
Total	9.44	31.84	31.84	14.54
INTERNATIONAL EQUITIES	7.80	26.00	26.00	3.00
DOMESTIC EQUITIES	10.09	33.49	33.49	15.89
REAL ESTATE	-4.95	32.06	32.06	14.39
05. S&P 500 WITH INCOME	9.06	31.48	31.48	15.53
08. MSCI EAFE INDEX	8.17	22.01	22.01	10.54

Beginning April 2008, fixed income, equity and cash segments are presented gross of management fees paid & total portfolio performance is presented net of management fees paid. From January 2002 to March 2008, performance for all segments is presented net of management fees paid. Prior to January 2002, total portfolio performance was presented gross of management fees paid.

Bailard

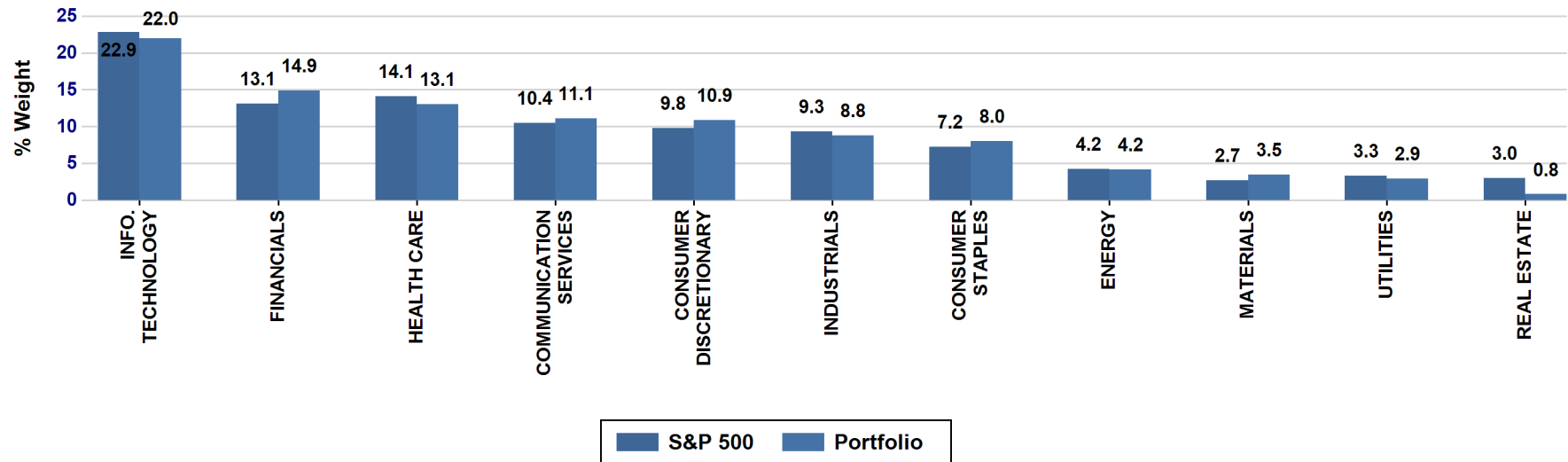
UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)
December 31, 2019

SUMMARY OF INVESTMENTS



UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)
December 31, 2019

COMMON STOCK SECTOR ALLOCATION



Largest Common Stock Holdings

	Market (\$)	% of Equities
MICROSOFT CORP	\$799,381	4.55 %
APPLE INC	\$777,879	4.43 %
JPMORGAN CHASE & CO	\$446,916	2.54 %
AMAZON.COM INC	\$332,611	1.89 %
PROCTER & GAMBLE CO	\$313,499	1.78 %
ALPHABET INC. CL C (GOOGLE CL C)	\$307,515	1.75 %
BANK OF AMERICA CORP	\$305,357	1.74 %
UNITEDHEALTH GROUP INC	\$302,799	1.72 %
HOME DEPOT INC	\$283,020	1.61 %
BERKSHIRE HATHAWAY INC CLASS B	\$251,415	1.43 %
TOP TEN HOLDINGS	\$4,120,394	23.44 %

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)
December 31, 2019

Portfolio Appraisal

Quantity			Cost		Market Value		Gain/Loss	Income	
	Price	Avg Cost	Cost	Cost	Value	%	Amount	Income	Yield
CASH EQUIVALENTS									
CASH/CASH EQUIVALENT				140,469.76	140,469.76	100.0	0.00	3,020	2.2
	CUSTODIAN MONEY MARKET FUND	1.00		140,469.76	140,469.76	100.0	0.00	3,020	2.2
TOTAL CASH EQUIVALENTS				140,469.76	140,469.76	0.8	0.00	3,020	2.2
DOMESTIC EQUITIES									
COMMUNICATION SERVICES				1,130,705.89	1,702,560.07	11.3	571,854.18	27,460	1.6
2,850.00	COMCAST CORP CL A	44.97	27.60	78,658.29	128,164.50	0.9	49,506.21	2,394	1.9
1,590.00	WALT DISNEY CO	144.63	92.26	146,692.94	229,961.70	1.5	83,268.76	2,798	1.2
160.00	EQUINIX INC	583.70	429.62	68,739.33	93,392.00	0.6	24,652.67	1,574	1.7
1,050.00	FACEBOOK INC	205.25	82.71	86,843.82	215,512.50	1.4	128,668.68	0	0.0
230.00	ALPHABET INC. CL C (GOOGLE CL C)	1,337.02	763.20	175,534.91	307,514.60	2.0	131,979.69	0	0.0
155.00	ALPHABET INC CL A (GOOGLE)	1,339.39	586.16	90,855.30	207,605.45	1.4	116,750.15	0	0.0
240.00	NETFLIX INC	323.57	378.21	90,769.69	77,656.80	0.5	-13,112.89	0	0.0
5,744.00	AT&T	39.08	38.03	218,465.28	224,475.52	1.5	6,010.24	11,948	5.3
3,555.00	VERIZON COMMUNICATIONS INC	61.40	48.99	174,146.33	218,277.00	1.4	44,130.67	8,745	4.0
CONSUMER DISCRETIONARY				987,454.66	1,572,047.85	10.4	584,593.19	23,928	1.5
180.00	AMAZON.COM INC	1,847.84	480.50	86,489.24	332,611.20	2.2	246,121.96	0	0.0
40.00	BOOKING HOLDINGS INC	2,053.73	1,873.27	74,930.95	82,149.20	0.5	7,218.25	0	0.0
310.00	DOLLAR TREE STORES INC	94.05	92.49	28,672.09	29,155.50	0.2	483.41	0	0.0
1,296.00	HOME DEPOT INC	218.38	105.00	136,078.20	283,020.48	1.9	146,942.28	7,050	2.5
590.00	LOWES COS INC	119.76	119.61	70,570.43	70,658.40	0.5	87.97	1,298	1.8
770.00	MCDONALDS CORP	197.61	217.25	167,285.37	152,159.70	1.0	-15,125.67	3,850	2.5
1,060.00	NIKE INC CL B	101.31	87.22	92,458.27	107,388.60	0.7	14,930.33	1,039	1.0
932.00	ROYAL CARIBBEAN CRUISES LTD	133.51	112.07	104,450.38	124,431.32	0.8	19,980.94	2,908	2.3
600.00	STARBUCKS CORPORATION	87.92	69.54	41,725.95	52,752.00	0.4	11,026.05	984	1.9
800.00	EXTENDED STAY AMERICA INC	14.86	17.40	13,922.53	11,888.00	0.1	-2,034.53	736	6.2
1,380.00	TARGET CORP	128.21	71.98	99,330.65	176,929.80	1.2	77,599.15	3,643	2.1
1,590.00	TJX COMPANIES INC	61.06	19.92	31,667.76	97,085.40	0.6	65,417.64	1,463	1.5
825.00	WYNDHAM HOTELS & RESORTS INC	62.81	48.33	39,872.84	51,818.25	0.3	11,945.41	957	1.8

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

December 31, 2019

Portfolio Appraisal

Quantity			Cost		Market Value		Gain/Loss	Income	
	Price	Avg Cost	Cost		Value	%	Amount	Income	Yield
DOMESTIC EQUITIES									
CONSUMER STAPLES			787,228.35		1,079,115.55	7.2	291,887.20	22,352	2.1
600.00	CHURCH & DWIGHT CO INC	70.34	78.96	47,375.79	42,204.00	0.3	-5,171.79	546	1.3
765.00	COSTCO WHOLESALE CORP	293.92	181.95	139,190.68	224,848.80	1.5	85,658.12	1,989	0.9
2,390.00	COTY INC	11.25	10.97	26,216.87	26,887.50	0.2	670.63	1,195	4.4
465.00	KIMBERLY-CLARK CORP	137.55	88.55	41,174.98	63,960.75	0.4	22,785.77	1,916	3.0
540.00	MCCORMICK & CO-NON VTG SHRS	169.73	162.31	87,646.84	91,654.20	0.6	4,007.36	1,339	1.5
1,530.00	PEPSICO INC	136.67	99.12	151,661.00	209,105.10	1.4	57,444.10	5,845	2.8
200.00	PERFORMANCE FOOD GROUP	51.48	38.19	7,637.67	10,296.00	0.1	2,658.33	0	0.0
2,510.00	PROCTER & GAMBLE CO	124.90	90.42	226,952.63	313,499.00	2.1	86,546.37	7,489	2.4
1,130.00	SYSCO CORP	85.54	52.54	59,371.89	96,660.20	0.6	37,288.31	2,034	2.1
ENERGY			627,453.57		610,537.27	4.1	-16,916.30	23,190	3.8
800.00	CONOCOPHILLIPS	65.03	42.86	34,289.63	52,024.00	0.3	17,734.37	1,344	2.6
1,080.00	CHEVRONTEXACO CORP	120.51	122.27	132,054.66	130,150.80	0.9	-1,903.86	5,141	3.9
1,300.00	ENBRIDGE INC	39.77	31.91	41,480.02	51,701.00	0.3	10,220.98	4,212	8.1
1,350.00	EOG RESOURCES INC	83.76	88.33	119,248.79	113,076.00	0.8	-6,172.79	1,553	1.4
1,290.00	HALLIBURTON CO	24.47	24.87	32,078.69	31,566.30	0.2	-512.39	929	2.9
209.00	HOLLYFRONTIER CORP	50.71	52.39	10,950.07	10,598.39	0.1	-351.68	293	2.8
350.00	WORLD FUEL SERVICES CORP	43.42	27.66	9,682.45	15,197.00	0.1	5,514.55	140	0.9
245.00	PHILLIPS 66	111.41	118.41	29,010.70	27,295.45	0.2	-1,715.25	882	3.2
211.00	VALERO ENERGY CORP	93.65	109.33	23,068.08	19,760.15	0.1	-3,307.93	760	3.8
2,281.00	EXXON MOBIL CORP	69.78	85.75	195,590.48	159,168.18	1.1	-36,422.30	7,938	5.0
FINANCIALS			1,423,283.13		1,977,120.31	13.1	553,837.18	41,934	2.1
700.00	ALLSTATE CORP/THE	112.45	98.64	69,050.43	78,715.00	0.5	9,664.57	1,400	1.8
8,670.00	BANK OF AMERICA CORP	35.22	19.59	169,861.64	305,357.40	2.0	135,495.76	6,242	2.0
240.00	BANNER CORP	56.59	57.01	13,681.35	13,581.60	0.1	-99.75	394	2.9
135.00	BLACKROCK INC-CLASS A	502.70	297.16	40,117.05	67,864.50	0.5	27,747.45	1,782	2.6
1,110.00	BERKSHIRE HATHAWAY INC	226.50	163.81	181,829.05	251,415.00	1.7	69,585.95	0	0.0
425.00	FIRST BUSEY CORP	27.50	30.75	13,069.88	11,687.50	0.1	-1,382.38	357	3.1
1,400.00	CITIZENS FINANCIAL GROUP	40.61	40.05	56,074.11	56,854.00	0.4	779.89	2,016	3.5
550.00	CNO FINANCIAL GROUP INC	18.13	24.40	13,419.45	9,971.50	0.1	-3,447.95	242	2.4

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

December 31, 2019

Portfolio Appraisal

		Cost		Market Value		Gain/Loss	Income		
Quantity		Price	Avg Cost	Cost	Value	%	Amount	Income	Yield
DOMESTIC EQUITIES									
1,060.00	CAPITAL ONE FINANCIAL CORP	102.91	83.06	88,046.71	109,084.60	0.7	21,037.89	1,696	1.6
400.00	CARETRUST REIT INC	20.63	22.80	9,120.95	8,252.00	0.1	-868.95	360	4.4
1,600.00	E TRADE Financial Corporation	45.37	43.50	69,602.24	72,592.00	0.5	2,989.76	896	1.2
4,360.00	FIFTH THIRD BANCORP	30.74	28.31	123,436.11	134,026.40	0.9	10,590.29	4,186	3.1
1,241.00	GLOBE LIFE INC	105.25	84.41	104,747.17	130,615.25	0.9	25,868.08	856	0.7
175.00	IBERIABANK CORP	74.83	73.73	12,902.45	13,095.25	0.1	192.80	315	2.4
3,470.00	INVESCO LTD.	17.98	16.99	58,964.10	62,390.60	0.4	3,426.50	4,303	6.9
3,206.00	JPMORGAN CHASE & CO	139.40	72.39	232,070.69	446,916.40	3.0	214,845.71	11,542	2.6
150.00	MARKETAXESS HOLDINGS INC	379.11	386.23	57,933.88	56,866.50	0.4	-1,067.38	306	0.5
850.00	PROGRESSIVE CORP	72.39	72.12	61,305.68	61,531.50	0.4	225.82	2,253	3.7
395.00	PNC FINANCIAL SERVICES GROUP	159.63	58.76	23,208.50	63,053.85	0.4	39,845.35	1,817	2.9
49.00	SVB FINANCIAL GROUP	251.04	232.83	11,408.74	12,300.96	0.1	892.22	0	0.0
450.00	SERVICE PROPERTIES TRUST	24.33	29.85	13,432.95	10,948.50	0.1	-2,484.45	972	8.9
HEALTH CARE				1,752,903.27	2,088,245.16	13.9	335,341.89	41,811	2.0
170.00	ABIOMED INC	170.59	169.56	28,824.98	29,000.30	0.2	175.32	0	0.0
110.00	ALIGN TECHNOLOGY INC	279.04	278.57	30,642.50	30,694.40	0.2	51.90	0	0.0
360.00	AMGEN INC	241.07	243.14	87,529.10	86,785.20	0.6	-743.90	2,304	2.7
1,575.00	BRISTOL-MYERS SQUIBB CO	64.19	50.50	79,543.34	101,099.25	0.7	21,555.91	2,835	2.8
575.00	BRISTOL-MYERS SQUIBB-CVR	3.01	2.13	1,224.75	1,730.75	0.0	506.00	0	0.0
240.00	CIGNA CORP	204.49	207.19	49,724.62	49,077.60	0.3	-647.02	10	0.0
1,810.00	CVS HEALTH CORP	74.29	70.74	128,045.96	134,464.90	0.9	6,418.94	3,620	2.7
500.00	QUEST DIAGNOSTICS	106.79	107.77	53,885.05	53,395.00	0.4	-490.05	1,060	2.0
300.00	DANAHER CORP	153.48	135.64	40,692.87	46,044.00	0.3	5,351.13	204	0.4
240.00	EDWARDS LIFESCIENCES CORP	233.29	169.17	40,599.81	55,989.60	0.4	15,389.79	0	0.0
2,201.00	GILEAD SCIENCES INC	64.98	73.65	162,105.57	143,020.98	0.9	-19,084.59	5,547	3.9
210.00	ILLUMINA INC	331.74	290.51	61,007.10	69,665.40	0.5	8,658.30	0	0.0
1,675.00	JOHNSON & JOHNSON	145.87	93.96	157,382.89	244,332.25	1.6	86,949.36	6,365	2.6
905.00	MEDTRONIC INC	113.45	76.37	69,112.75	102,672.25	0.7	33,559.50	1,955	1.9
160.00	MAGELLAN HEALTH SERVICES INC	78.25	83.62	13,379.35	12,520.00	0.1	-859.35	0	0.0
2,540.00	MERCK & CO INC	90.95	63.74	161,900.42	231,013.00	1.5	69,112.58	6,198	2.7

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

December 31, 2019

Portfolio Appraisal

		Cost			Market Value		Gain/Loss	Income	
			Avg						
Quantity		Price	Cost	Cost	Value	%	Amount	Income	Yield
DOMESTIC EQUITIES									
1,390.00	MYLAN LABORATORIES	20.10	19.88	27,626.25	27,939.00	0.2	312.75	0	0.0
4,051.00	PFIZER INC	39.18	35.55	143,998.69	158,718.18	1.1	14,719.49	6,158	3.9
520.00	RESMED INC	154.97	108.81	56,578.77	80,584.40	0.5	24,005.63	811	1.0
390.00	THERMO FISHER SCIENTIFIC INC	324.87	297.34	115,963.22	126,699.30	0.8	10,736.08	296	0.2
1,030.00	UNITEDHEALTH GROUP INC	293.98	236.05	243,135.28	302,799.40	2.0	59,664.12	4,450	1.5
INDUSTRIALS				982,500.74	1,277,797.95	8.5	295,297.21	27,651	2.2
350.00	BRADY CORPORATION CL A	57.26	39.01	13,653.20	20,041.00	0.1	6,387.80	305	1.5
560.00	CATERPILLAR INC	147.68	67.71	37,917.76	82,700.80	0.5	44,783.04	2,307	2.8
360.00	CUMMINS INC	178.96	105.16	37,857.25	64,425.60	0.4	26,568.35	1,888	2.9
330.00	FEDEX CORP	151.21	152.21	50,228.71	49,899.30	0.3	-329.41	858	1.7
560.00	FLUOR CORP	18.88	52.80	29,565.75	10,572.80	0.1	-18,992.95	224	2.1
7,060.00	GENERAL ELECTRIC CO	11.16	10.28	72,567.43	78,789.60	0.5	6,222.17	282	0.4
1,330.00	HONEYWELL INTERNATIONAL INC	177.00	92.64	123,206.26	235,410.00	1.6	112,203.74	4,788	2.0
300.00	INGERSOLL-RAND PLC	132.92	123.96	37,187.34	39,876.00	0.3	2,688.66	636	1.6
450.00	ILLINOIS TOOL WORKS INC	179.63	107.88	48,547.35	80,833.50	0.5	32,286.15	1,926	2.4
530.00	3M CO	176.42	198.41	105,156.50	93,502.60	0.6	-11,653.90	3,053	3.3
350.00	QUANTA SERVICES INC	40.71	37.11	12,987.42	14,248.50	0.1	1,261.08	70	0.5
275.00	UNION PACIFIC CORP	180.79	174.10	47,876.26	49,717.25	0.3	1,840.99	1,067	2.1
1,030.00	UNITED PARCEL SERVICE INC/GEORGIA	117.06	108.47	111,728.91	120,571.80	0.8	8,842.89	3,955	3.3
920.00	UNITED TECHNOLOGIES CORP	149.76	123.99	114,074.70	137,779.20	0.9	23,704.50	2,705	2.0
1,750.00	WASTE MANAGEMENT	113.96	79.97	139,945.90	199,430.00	1.3	59,484.10	3,588	1.8
INFO. TECHNOLOGY				1,916,409.17	3,674,012.95	24.4	1,757,603.78	47,565	1.3
2,649.00	APPLE INC	293.65	65.54	173,607.53	777,878.85	5.2	604,271.32	8,159	1.0
425.00	ACCENTURE PLC	210.57	58.46	24,843.90	89,492.25	0.6	64,648.35	1,360	1.5
275.00	ADOBE SYSTEMS INC	329.81	190.30	52,333.23	90,697.75	0.6	38,364.52	0	0.0
250.00	ANSYS INC	257.41	221.09	55,272.25	64,352.50	0.4	9,080.25	0	0.0
330.00	BROADCOM LTD	316.02	257.14	84,854.71	104,286.60	0.7	19,431.89	4,290	4.1
630.00	SALESFORCE.COM INC	162.64	153.50	96,704.97	102,463.20	0.7	5,758.23	0	0.0
4,880.00	CISCO SYSTEMS INC	47.96	26.34	128,559.60	234,044.80	1.6	105,485.20	6,832	2.9
709.00	CITRIX SYSTEMS INC	110.90	112.39	79,684.30	78,628.10	0.5	-1,056.20	993	1.3

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

December 31, 2019

Portfolio Appraisal

		Cost			Market Value		Gain/Loss	Income	
		Price	Avg Cost	Cost	Value	%	Amount	Income	Yield
Quantity									
DOMESTIC EQUITIES									
1,140.00	FIDELITY NATIONAL INFORMATION SERVICES INC	139.09	110.33	125,776.67	158,562.60	1.1	32,785.93	1,596	1.0
3,110.00	INTEL CORP	59.85	42.53	132,262.27	186,133.50	1.2	53,871.23	3,919	2.1
750.00	MASTERCARD INC - CLASS A	298.59	232.31	174,233.34	223,942.50	1.5	49,709.16	1,200	0.5
5,069.00	MICROSOFT CORP	157.70	35.68	180,868.10	799,381.30	5.3	618,513.20	10,341	1.3
100.00	METTLER-TOLEDO INTERNATIONAL	793.28	709.70	70,969.65	79,328.00	0.5	8,358.35	0	0.0
600.00	MICRON TECHNOLOGY INC	53.78	55.63	33,375.30	32,268.00	0.2	-1,107.30	0	0.0
1,080.00	NORTONLIFELOCK INC	25.52	25.69	27,739.80	27,561.60	0.2	-178.20	540	2.0
100.00	SERVICENOW INC	282.32	283.23	28,322.71	28,232.00	0.2	-90.71	0	0.0
300.00	NVIDIA CORP	235.30	239.54	71,861.76	70,590.00	0.5	-1,271.76	192	0.3
1,740.00	ORACLE CORP	52.98	52.24	90,906.06	92,185.20	0.6	1,279.14	1,670	1.8
300.00	PROGRESS SOFTWARE CORP	41.55	42.37	12,709.89	12,465.00	0.1	-244.89	198	1.6
890.00	PAYPAL HOLDINGS	108.17	91.97	81,854.16	96,271.30	0.6	14,417.14	0	0.0
1,510.00	TEXAS INSTRUMENTS INC	128.29	93.67	141,440.93	193,717.90	1.3	52,276.97	5,436	2.8
700.00	VISA INC - CLASS A SHARES	187.90	68.90	48,228.04	131,530.00	0.9	83,301.96	840	0.6
MATERIALS				467,270.95	525,591.73	3.5	58,320.78	13,446	2.6
1,270.00	ARCONIC	30.77	24.48	31,083.88	39,077.90	0.3	7,994.02	102	0.3
530.00	AVERY DENNISON CORP	130.82	99.35	52,653.75	69,334.60	0.5	16,680.85	1,230	1.8
1,270.00	DOW INC	54.73	52.06	66,112.92	69,507.10	0.5	3,394.18	3,556	5.1
1,160.00	EASTMAN CHEMICAL COMPANY	79.26	77.97	90,446.77	91,941.60	0.6	1,494.83	3,062	3.3
2,160.00	FREEPORT-MCMORAN INC	13.12	12.80	27,639.14	28,339.20	0.2	700.06	432	1.5
290.00	LINDE PLC	212.90	118.09	34,246.43	61,741.00	0.4	27,494.57	1,015	1.6
1,020.00	PACKAGING CORP OF AMERICA	111.99	111.91	114,143.86	114,229.80	0.8	85.94	3,223	2.8
1,291.00	SEALED AIR CORP	39.83	39.46	50,944.20	51,420.53	0.3	476.33	826	1.6
REAL ESTATE				112,391.59	139,844.00	0.9	27,452.41	2,014	1.4
900.00	CBRE GROUP INC	61.29	55.46	49,916.16	55,161.00	0.4	5,244.84	0	0.0
950.00	PROLOGIS INC	89.14	65.76	62,475.43	84,683.00	0.6	22,207.57	2,014	2.4
UTILITIES				337,668.98	412,287.60	2.7	74,618.62	10,642	2.6
3,700.00	ALLIANT ENERGY CORP	54.72	45.81	169,506.49	202,464.00	1.3	32,957.51	5,254	2.6
290.00	PORTLAND GENERAL ELECTRIC	55.79	40.37	11,706.02	16,179.10	0.1	4,473.08	447	2.8
3,050.00	XCEL ENERGY INC	63.49	51.30	156,456.47	193,644.50	1.3	37,188.03	4,941	2.6

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

December 31, 2019

Portfolio Appraisal

Quantity			Cost		Market Value		Gain/Loss	Income	
	Price	Avg Cost	Cost		Value	%	Amount	Income	Yield
TOTAL DOMESTIC EQUITIES			10,525,270.30		15,059,160.44	84.9	4,533,890.14	281,993	1.9
INTERNATIONAL EQUITIES									
COMMUNICATION SERVICES			78,380.95		164,475.50	7.2	86,094.55	5,663	3.4
5,450.00	KDDI CORP	14.89	0.00	1.00	81,150.50	3.6	81,149.50	2,774	3.4
1,650.00	NIPPON TELEGRAPH & TELE-ADR	50.50	47.50	78,379.95	83,325.00	3.6	4,945.05	2,889	3.5
CONSUMER DISCRETIONARY			218,706.23		345,662.25	15.1	126,956.02	8,862	2.6
650.00	ADIDAS AG	162.80	110.64	71,914.45	105,820.00	4.6	33,905.55	1,223	1.2
3,400.00	COMPASS GROUP PLC	25.25	0.00	1.00	85,850.00	3.8	85,849.00	2,871	3.3
2,850.00	MICHELIN (CGDE)-UNSPON ADR	24.45	25.54	72,793.95	69,668.25	3.0	-3,125.70	2,357	3.4
600.00	TOYOTA MOTOR CORP - SPON ADR	140.54	123.33	73,996.83	84,324.00	3.7	10,327.17	2,411	2.9
CONSUMER STAPLES			281,921.41		285,200.10	12.5	3,278.69	7,482	2.6
2,325.00	KONINKLIJKE AHOLD-SP ADR	25.10	25.52	59,338.95	58,357.50	2.6	-981.45	1,546	2.6
800.00	NESTLE SA-SPONS ADR FOR REG	108.26	91.15	72,916.95	86,608.00	3.8	13,691.05	1,939	2.2
1,300.00	UNILEVER PLC NEW	57.17	55.92	72,700.56	74,321.00	3.3	1,620.44	2,361	3.2
3,200.00	WH GROUP LTD-ADR	20.60	24.05	76,964.95	65,913.60	2.9	-11,051.35	1,636	2.5
ENERGY			73,093.01		74,655.00	3.3	1,561.99	3,905	5.2
1,350.00	TOTAL SA -SPON ADR	55.30	54.14	73,093.01	74,655.00	3.3	1,561.99	3,905	5.2
FINANCIALS			419,742.01		380,617.63	16.7	-39,124.39	18,688	4.9
2,450.00	AXA ADR	28.15	30.00	73,504.95	68,955.25	3.0	-4,549.70	3,673	5.3
3,750.00	DNB ASA-SPONSOR ADR	18.64	19.66	73,729.95	69,885.00	3.1	-3,844.95	3,537	5.1
3,950.00	ING GROEP N.V. (ADR)	12.05	18.70	73,869.95	47,597.50	2.1	-26,272.45	3,003	6.3
675.00	MACQUARIE GROUP ADR	96.30	88.68	59,857.20	65,002.50	2.8	5,145.30	2,867	4.4
11,300.00	MITSUBISHI UFJ FINL - SPON ADR	5.43	6.49	73,321.61	61,359.00	2.7	-11,962.61	2,449	4.0
1,725.00	UNITED OVERSEAS BANK ADR	39.32	37.95	65,458.35	67,818.38	3.0	2,360.03	3,159	4.7
HEALTH CARE			147,430.48		220,313.50	9.6	72,883.02	7,040	3.2
1,500.00	FRESENIUS MEDICAL CARE (ADR)	36.83	48.94	73,408.65	55,245.00	2.4	-18,163.65	978	1.8
1,800.00	GLAXOSMITHKLINE PLC ADR	46.99	41.12	74,020.95	84,582.00	3.7	10,561.05	3,653	4.3
850.00	NOVARTIS AG - ADR	94.69	0.00	0.88	80,486.50	3.5	80,485.62	2,409	3.0
INDUSTRIALS			283,559.35		299,786.50	13.1	16,227.15	6,294	2.1
1,600.00	DSV A/S ADR	57.83	46.68	74,684.95	92,528.00	4.1	17,843.05	274	0.3

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

December 31, 2019

Portfolio Appraisal

		Cost			Market Value		Gain/Loss	Income	
		Avg							
Quantity		Price	Cost	Cost	Value	%	Amount	Income	Yield
INTERNATIONAL EQUITIES									
2,200.00	MITSUBISHI ELECTRIC- UNSPON ADR	27.22	33.71	74,166.95	59,884.00	2.6	-14,282.95	1,622	2.7
950.00	SIEMENS AG-SPONS ADR	64.97	63.77	60,581.50	61,721.50	2.7	1,140.00	2,066	3.3
3,100.00	VINCI S.A.-UNSPONS ADR	27.63	23.91	74,125.95	85,653.00	3.7	11,527.05	2,332	2.7
INFO. TECHNOLOGY				218,826.71	230,596.00	10.1	11,769.29	6,135	2.7
2,050.00	CANON INC -ADR	27.35	35.79	73,360.31	56,067.50	2.5	-17,292.81	3,023	5.4
950.00	HITACHI ADR	84.43	76.24	72,423.45	80,208.50	3.5	7,785.05	1,652	2.1
2,000.00	LOGITECH INTERNATIONAL SA (USA)	47.16	36.52	73,042.95	94,320.00	4.1	21,277.05	1,460	1.5
MATERIALS				144,630.90	184,782.50	8.1	40,151.60	9,620	5.2
1,750.00	BHP BILLITON ADR	54.71	41.48	72,583.05	95,742.50	4.2	23,159.45	4,655	4.9
1,500.00	RIO TINTO (ADR)	59.36	48.03	72,047.85	89,040.00	3.9	16,992.15	4,965	5.6
UTILITIES				78,004.95	98,125.00	4.3	20,120.05	4,162	4.2
12,500.00	ENEL SPA - UNSPON ADR	7.85	6.24	78,004.95	98,125.00	4.3	20,120.05	4,162	4.2
TOTAL INTERNATIONAL EQUITIES				1,944,296.00	2,284,213.98	12.9	339,917.98	77,852	3.4
REAL ESTATE									
FINANCIALS				225,690.04	234,941.80	100.0	9,251.76	10,755	4.6
5,800.00	KIMCO REALTY CORP.	20.71	18.35	106,433.87	120,118.00	51.1	13,684.13	6,496	5.4
1,820.00	REGENCY CENTERS CORP	63.09	65.53	119,256.17	114,823.80	48.9	-4,432.37	4,259	3.7
TOTAL REAL ESTATE				225,690.04	234,941.80	1.3	9,251.76	10,755	4.6
TOTAL Accruals					14,019.13	0.1			
TOTAL MANAGED				12,835,726.10	17,732,805.10	100	4,883,059.87	373,620	2.1

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)
December 31, 2019

Purchases and Sales

	Trade Date	Settle Date	Quantity	Security		Unit Price	Amount
500121							
	Sells						
	12/23/2019	12/26/2019	30	AAPL	APPLE INC	\$284.06	\$8,521.56
	12/23/2019	12/26/2019	15	MSFT	MICROSOFT CORP	\$157.49	\$2,362.36
	12/23/2019	12/26/2019	150	TECD	TECH DATA CORP	\$143.56	\$21,533.18
				TOTAL Sells			\$32,417.10
500122							
	Purchases						
	12/23/2019	12/26/2019	170	ABMD	ABIOMED INC	\$169.56	\$28,824.98
	12/23/2019	12/26/2019	110	ALGN	ALIGN TECHNOLOGY INC	\$278.57	\$30,642.50
	12/23/2019	12/26/2019	360	AMGN	AMGEN INC	\$243.14	\$87,529.10
	12/23/2019	12/26/2019	240	CI	CIGNA CORP	\$207.19	\$49,724.62
	12/23/2019	12/26/2019	2,390	COTY	COTY INC	\$10.97	\$26,216.87
	12/23/2019	12/26/2019	250	CTXS	CITRIX SYSTEMS INC	\$110.44	\$27,610.15
	12/23/2019	12/26/2019	230	CVX	CHEVRONTEXACO CORP	\$120.11	\$27,625.00
	12/23/2019	12/26/2019	310	DLTR	DOLLAR TREE STORES INC	\$92.49	\$28,672.09
	12/23/2019	12/26/2019	510	DOW	DOW INC	\$54.81	\$27,950.81
	12/23/2019	12/26/2019	600	ETFC	E TRADE Financial Corporation	\$45.65	\$27,387.30
	12/23/2019	12/26/2019	2,160	FCX	FREEPORT-MCMORAN INC	\$12.80	\$27,639.14
	12/23/2019	12/26/2019	330	FDX	FEDEX CORP	\$152.21	\$50,228.71
	12/23/2019	12/26/2019	2,480	GE	GENERAL ELECTRIC CO	\$11.12	\$27,565.20
	12/23/2019	12/26/2019	40	GOOG	ALPHABET INC. CL C (GOOGLE CL C)	\$1,347.13	\$53,885.34
	12/23/2019	12/26/2019	1,290	HAL	HALLIBURTON CO	\$24.87	\$32,078.69
	12/23/2019	12/26/2019	1,350	KIM	KIMCO REALTY CORP.	\$20.40	\$27,533.25
	12/23/2019	12/26/2019	590	LOW	LOWES COS INC	\$119.61	\$70,570.43
	12/23/2019	12/26/2019	80	MKTX	MARKETAXESS HOLDINGS INC	\$373.56	\$29,884.88
	12/23/2019	12/26/2019	600	MU	MICRON TECHNOLOGY INC	\$55.63	\$33,375.30
	12/23/2019	12/26/2019	1,390	MYL	MYLAN LABORATORIES	\$19.88	\$27,626.25
	12/23/2019	12/26/2019	280	NKE	NIKE INC CL B	\$100.05	\$28,012.68
	12/23/2019	12/26/2019	1,080	NLOK	SYMANTEC CORP	\$25.69	\$27,739.80
	12/23/2019	12/26/2019	100	NOW	SERVICENOW INC	\$283.23	\$28,322.71
	12/23/2019	12/26/2019	300	NVDA	NVIDIA CORP	\$239.54	\$71,861.76
	12/23/2019	12/26/2019	700	PFE	PFIZER INC	\$39.30	\$27,506.50
	12/23/2019	12/26/2019	290	PG	PROCTER & GAMBLE CO	\$125.02	\$36,255.05
	12/23/2019	12/26/2019	570	PKG	PACKAGING CORP OF AMERICA	\$112.98	\$64,400.14

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)
December 31, 2019

Purchases and Sales

500122	Trade Date	Settle Date	Quantity	Security		Unit Price	Amount
Purchases							
	12/23/2019	12/26/2019	680	SEE	SEALED AIR CORP	\$40.55	\$27,572.71
	12/23/2019	12/26/2019	270	UPS	UNITED PARCEL SERVICE INC/GEORGIA	\$118.96	\$32,119.36
TOTAL Purchases							\$1,086,361.32
Sells							
	12/23/2019	12/26/2019	1,010	ABBV	ABBVIE	\$89.99	\$90,882.97
	12/23/2019	12/26/2019	710	AIZ	ASSURANT INC	\$128.12	\$90,961.12
	12/23/2019	12/26/2019	810	ALK	ALASKA AIR GROUP INC	\$69.38	\$56,193.81
	12/23/2019	12/26/2019	1,540	BMY	BRISTOL-MYERS SQUIBB CO	\$63.37	\$97,580.08
	12/23/2019	12/26/2019	910	DHI	DR HORTON INC	\$52.95	\$48,178.95
	12/23/2019	12/26/2019	1,860	DVN	DEVON ENERGY CORPORATION	\$26.08	\$48,516.73
	12/23/2019	12/26/2019	1,100	FOX	TWENTY-FIRST CENTURY FOX - B	\$36.63	\$40,295.58
	12/23/2019	12/26/2019	80	GOOGL	ALPHABET INC CL A (GOOGLE)	\$1,348.32	\$107,863.71
	12/23/2019	12/26/2019	640	HFC	HOLLYFRONTIER CORP	\$51.76	\$33,124.56
	12/23/2019	12/26/2019	420	INCY	INCYTE CORP	\$89.86	\$37,739.66
	12/23/2019	12/26/2019	830	MDLZ	MONDELEZ INTERNATIONAL INC	\$54.74	\$45,433.26
	12/23/2019	12/26/2019	1,000	NTAP	NETAPP INC.	\$62.73	\$62,732.70
	12/23/2019	12/26/2019	910	QCOM	QUALCOMM INC.	\$88.55	\$80,574.28
	12/23/2019	12/26/2019	130	SIVB	SVB FINANCIAL GROUP	\$252.15	\$32,778.74
	12/23/2019	12/26/2019	1,400	TJX	TJX COMPANIES INC	\$59.97	\$83,949.26
	12/23/2019	12/26/2019	630	VLO	VALERO ENERGY CORP	\$95.02	\$59,864.20
	12/23/2019	12/26/2019	860	WBA	WALGREEN CO	\$58.48	\$50,288.41
	12/23/2019	12/26/2019	540	WDC	WESTERN DIGITAL CORP	\$62.99	\$34,016.33
TOTAL Sells							\$1,100,974.35