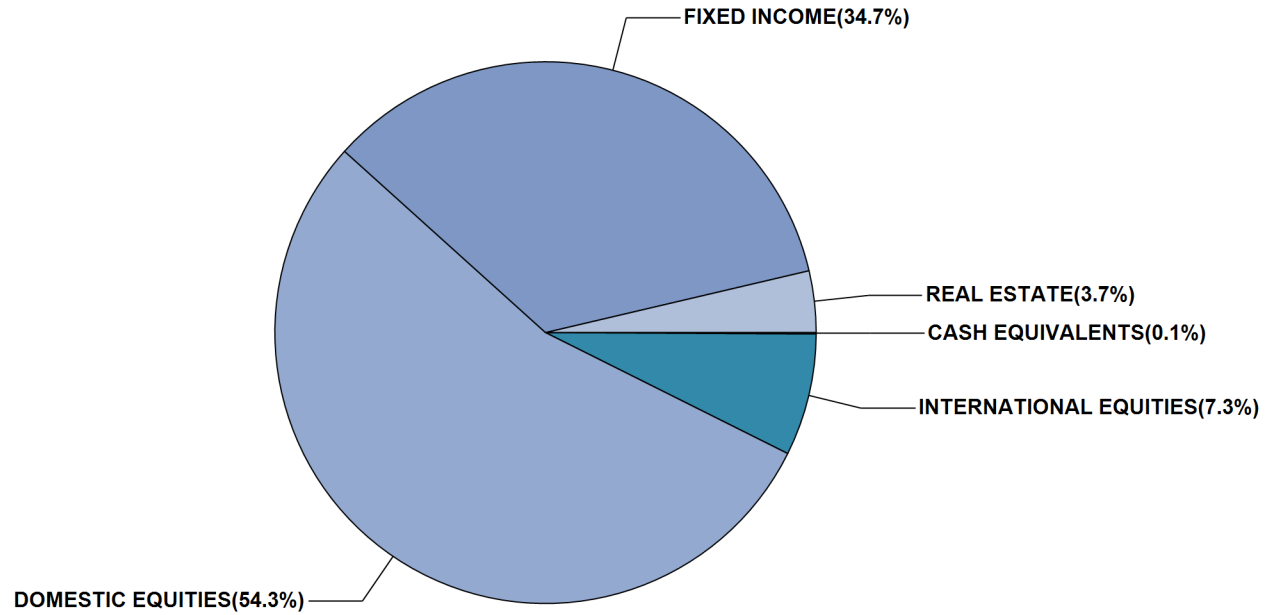


UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
 Report Period: December 31, 2024 to January 31, 2025

Manager: AL
 IA: RBM

Asset Allocation as of January 31, 2025



Account Number	Portfolios	Cash Equivalents	Global Fixed Income	Domestic Equities	International Equities	Real Estate	Alternative Investments	Alpha Strategies	Tactical Assets	Accrued Income	Total Assets
500111	UMF CA/NEVADA ASSET ALLOCATION	\$11,193	\$10,542,790	\$8,247,867	\$0	\$1,115,524	\$0	\$0	\$0	\$62,962	\$19,980,335
500112	UMF CA/NEVADA ASSET ALLOCATION EQUITY INDEX ACCOUNT	\$2,324	\$0	\$8,270,053	\$0	\$0	\$0	\$0	\$0	\$6,161	\$8,278,538
500113	UMF CA/NEVADA ASSET ALLOCATION - INTL	\$12,238	\$0	\$0	\$2,215,418	\$0	\$0	\$0	\$0	\$4,375	\$2,232,031
TOTAL ACCOUNT		\$25,755	\$10,542,790	\$16,517,920	\$2,215,418	\$1,115,524	\$0	\$0	\$0	\$73,498	\$30,490,904



UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to January 31, 2025

Manager: AL
IA: RBM

Summary of Investment Returns as of January 31, 2025

	Month to Date	Current Period	Year to Date	1 Year	Annualized Since Inception 06/16/2016
RETURNS BY ASSET CLASS					
FIXED INCOME	0.53 %	0.53 %	0.53 %	3.91 %	1.93 %
DOMESTIC EQUITIES	3.28 %	3.28 %	3.28 %	23.87 %	15.60 %
INTERNATIONAL EQUITIES	5.05 %	5.05 %	5.05 %	8.95 %	5.20 %
REAL ESTATE	0.00 %	0.00 %	0.00 %	-2.78 %	6.01 %
TOTAL PORTFOLIO	2.31 %	2.31 %	2.31 %	14.34 %	9.92 %
COMPARATIVE INDICES					
05. S&P 500 WITH INCOME	2.78 %	2.78 %	2.78 %	26.35 %	15.13 %
08. MSCI EAFE INDEX	5.26 %	5.26 %	5.26 %	8.65 %	7.66 %
60% SPX/ 40% INT GOV/CR BOND INDEX	1.91 %	1.91 %	1.91 %	16.84 %	9.83 %
BLOOMBERG INT US GOV/CRED BOND INDEX	0.57 %	0.57 %	0.57 %	3.37 %	1.50 %

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to January 31, 2025

Manager: AL
IA: RBM

Performance Detail

Portfolio Value on 12/31/2024	\$30,434,085
Deposits	\$50,960
Withdrawals	(\$665,744)
Transfers	\$0
Accrued Interest	\$0
Fees & Expenses	(\$27,060)
Interest	\$27,080
Dividends	\$13,707
Capital Gains Distribution	\$0
Appreciation	\$658,261
Change in Accrued Income	(\$385)
Portfolio Value on 01/31/2025	\$30,490,904

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to January 31, 2025

Manager: AL
IA: RBM

Holdings Report as of January 31, 2025

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
CASH EQUIVALENTS											
Cash											
Total Cash			0	0.0					0	0.0	
Money Markets											
	CUSTODIAN MONEY MARKET FUND	T2	25,755	100.0		25,755			1	0.0	
Total Money Markets			25,755	100.0		25,755			1	0.0	
Total CASH EQUIVALENTS			25,755	0.1		25,755			1	0.0	
FIXED INCOME											
Domestic Bonds											
CORPORATE BONDS											
300,000	ALPHABET INC. SUSTAIN	02079KAD9	83.48	250,445	2.4	85.60	256,809	-6,364	-2.5	3,300	1.3
	1.1 Aug 15 2030										
280,000	BANK OF AMERICA CORP.	06051GLH0	99.70	279,169	2.6	99.25	277,905	1,264	0.5	14,806	5.3
	5.288 Apr 25 2034										
	CORPORATE FRN			334,361	3.2		333,118	1,244	0.4	16,701	5.0
340,000	JPMORGAN CHASE & CO.	46647PDH6	98.34	334,361	3.2	97.98	333,118	1,244	0.4	16,701	5.0
	4.912 Jul 25 2033										
	FINANCIALS			2,106,373	20.0		2,223,636	-117,263	-5.3	78,999	3.8
150,000	AMERICAN EXPRESS COMPANY	025816CA5	99.83	149,747	1.4	101.61	152,420	-2,673	-1.8	6,300	4.2
	4.2 Nov 6 2025										
315,000	AMERICAN EXPRESS COMPANY	025816DP1	100.71	317,244	3.0	99.75	314,219	3,025	1.0	16,059	5.1
	5.098 Feb 16 2028										
150,000	FISERV INC.	337738AT5	97.58	146,371	1.4	101.26	151,894	-5,522	-3.6	4,800	3.3
	3.2 Jul 1 2026										
315,000	GOLDMAN SACHS GROUP, INC.	38141GZM9	86.31	271,884	2.6	86.68	273,057	-1,173	-0.4	9,771	3.6
	3.102 Feb 24 2033										
200,000	JOHN D & CATHERINE T MACARTHUR FOUNDATION SOCIAL	477854AA1	80.48	160,957	1.5	97.77	195,534	-34,577	-17.7	2,598	1.6
	1.299 Dec 1 2030										

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
 Report Period: December 31, 2024 to January 31, 2025

Manager: AL
 IA: RBM

Holdings Report as of January 31, 2025

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
FIXED INCOME											
FINANCIALS			2,106,373	20.0		2,223,636	-117,263	-5.3	78,999	3.8	
310,000	MORGAN STANLEY 3.625 Jan 20 2027	61746BEF9	98.14	304,220	2.9	100.01	310,042	-5,822	-1.9	11,238	3.7
280,000	NATIONAL COMMUNITY RENAISSANCE CALIFORNIA SOCIAL 3.27 Dec 1 2032	63548MAA6	81.62	228,538	2.2	100.00	280,008	-51,470	-18.4	9,156	4.0
225,000	STANFORD UNIVERSITY 3.089 May 1 2029	85440KAB0	94.93	213,593	2.0	103.39	232,627	-19,035	-8.2	6,950	3.3
315,000	THE CHARLES SCHWAB CORPORATION 3.85 May 21 2025	808513AX3	99.62	313,818	3.0	99.63	313,835	-16	0.0	12,128	3.9
INDUSTRIALS			1,610,977	15.3		1,663,876	-52,899	-3.2	57,378	3.6	
280,000	APPLE INC. GREEN 3 Jun 20 2027	037833CX6	97.05	271,747	2.6	98.09	274,645	-2,897	-1.1	8,400	3.1
235,000	APPLIED MATERIALS INC. 1.75 Jun 1 2030	038222AN5	85.72	201,450	1.9	99.86	234,675	-33,225	-14.2	4,113	2.0
315,000	CISCO SYSTEMS, INC. 4.95 Feb 26 2031	17275RBS0	100.36	316,137	3.0	100.30	315,960	177	0.1	15,593	4.9
300,000	GILEAD SCIENCES, INC. 5.25 Oct 15 2033	375558BZ5	100.22	300,665	2.9	100.10	300,314	351	0.1	15,750	5.2
240,000	KAISER FOUNDATION HOSPITALS/HEALTH PLAN INC GREEN 3.15 May 1 2027	48305QAC7	96.90	232,552	2.2	98.83	237,198	-4,646	-2.0	7,560	3.3
150,000	LOWES COMPANIES, INC. 3.1 May 3 2027	548661DP9	96.74	145,113	1.4	102.01	153,016	-7,903	-5.2	4,650	3.2
150,000	ROSS STORES INC 0.875 Apr 15 2026	778296AF0	95.54	143,313	1.4	98.71	148,068	-4,755	-3.2	1,313	0.9
MORTGAGE BACKED SECURITIES			265,632	2.5		272,354	-6,722	-2.5	7,763	2.9	
270,000	FHMS KG01 A7 GREEN BOND 2.875 Apr 25 2026	3137FMD25	98.38	265,632	2.5	100.87	272,354	-6,722	-2.5	7,763	2.9
TAXABLE GO			21,680	0.2		25,000	-3,320	-13.3	471	2.2	
25,000	SAN FRANCISCO CALIF CITY & CNTY SOCIAL TXBL	79773KDH4	86.72	21,680	0.2	100.00	25,000	-3,320	-13.3	471	2.2

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
 Report Period: December 31, 2024 to January 31, 2025

Manager: AL
 IA: RBM

Holdings Report as of January 31, 2025

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income	
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield
FIXED INCOME										
<u>TAXABLE GO</u>			<u>21,680</u>	<u>0.2</u>		<u>25,000</u>	<u>-3,320</u>	<u>-13.3</u>	<u>471</u>	<u>2.2</u>
1.884 Jun 15 2030										
<u>TAXABLE REVENUE</u>			<u>1,318,913</u>	<u>12.5</u>		<u>1,339,738</u>	<u>-20,824</u>	<u>-1.6</u>	<u>50,812</u>	<u>3.9</u>
205,000	LOS ANGELES CALIF DEPT WTR & PWR REV TXBL	544495VX9	100.28	205,580	1.9	104.83	214,904	-9,324	-4.3	11,308 5.5
5.516 Jul 1 2027										
240,000	MASSACHUSETTS ST SPL OBLIG REV SOCIAL TXBL	576004GZ2	99.68	239,237	2.3	99.43	238,631	606	0.3	8,808 3.7
3.67 Jul 15 2025										
150,000	NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV TXBL	64971W6B1	99.61	149,414	1.4	100.01	150,014	-600	-0.4	4,275 2.9
2.85 May 1 2025										
270,000	NEW YORK ST DORM AUTH ST PERS INCOME TAX REV TXBL	64990FE26	86.69	234,063	2.2	86.08	232,426	1,637	0.7	5,810 2.5
2.152 Mar 15 2031										
225,000	NEW YORK ST URBAN DEV CORP REV TXBL	6500355Y0	95.69	215,296	2.0	99.45	223,755	-8,459	-3.8	7,470 3.5
3.32 Mar 15 2029										
280,000	UNIVERSITY CALIF REVS TXBL	91412HNW9	98.33	275,324	2.6	100.00	280,008	-4,684	-1.7	13,140 4.8
4.693 May 15 2033										
<u>US AGENCY ETF</u>			<u>1,326,171</u>	<u>12.6</u>		<u>1,439,730</u>	<u>-113,559</u>	<u>-7.9</u>	<u>72,793</u>	<u>5.5</u>
29,815	JANUS HENDERSON MORTGAGE BACKED SECURITY ETF	JMBS	44.48	1,326,171	12.6	48.29	1,439,730	-113,559	-7.9	72,793 5.5
<u>US TREASURIES</u>			<u>356,992</u>	<u>3.4</u>		<u>362,102</u>	<u>-5,110</u>	<u>-1.4</u>	<u>9,713</u>	<u>2.7</u>
370,000	UNITED STATES TREASURY	91282CET4	96.48	356,992	3.4	97.87	362,102	-5,110	-1.4	9,713 2.7
2.625 May 31 2027										
<u>US TREASURY ETF</u>			<u>2,372,822</u>	<u>22.5</u>		<u>2,374,997</u>	<u>-2,175</u>	<u>-0.1</u>	<u>96,254</u>	<u>4.1</u>
100,035	ISHARES 2026 TERM U.S. TREASURY ETF	IBTG	22.87	2,287,800	21.7	22.89	2,289,885	-2,084	-0.1	93,074 4.1
3,030	SPDR PORT INT TERM TREASURY BOND ETF	SPTI	28.06	85,022	0.8	28.09	85,113	-91	-0.1	3,181 3.7
<u>UTILITIES</u>			<u>299,253</u>	<u>2.8</u>		<u>320,848</u>	<u>-21,594</u>	<u>-6.7</u>	<u>11,970</u>	<u>4.0</u>
315,000	AVANGRID INC GREEN	05351WAB9	95.00	299,253	2.8	101.86	320,848	-21,594	-6.7	11,970 4.0
3.8 Jun 1 2029										
Total Domestic Bonds			10,542,790	100.0		10,890,112	-347,322	-3.2	420,959	4.0

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to January 31, 2025

Manager: AL
IA: RBM

Holdings Report as of January 31, 2025

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
Total FIXED INCOME			10,542,790	34.7		10,890,112	-347,322	-3.2	420,959	4.0	
DOMESTIC EQUITIES											
Core Portfolio - Long											
COMMUNICATION SERVICES			1,583,612	9.6		876,129	707,483	80.8	17,059	1.1	
3,673	ALPHABET INC CL A (GOOGLE)	GOOGL	204.02	749,365	4.5	110.20	404,779	344,587	85.1	2,938	0.4
2,684	AT&T	T	23.73	63,691	0.4	18.04	48,430	15,261	31.5	2,979	4.7
1,322	COMCAST CORP CL A	CMCSA	33.66	44,499	0.3	30.51	40,333	4,166	10.3	1,745	3.9
344	META PLATFORMS INC - CLASS A	META	689.18	237,078	1.4	97.43	33,515	203,563	607.4	688	0.3
222	NETFLIX INC	NFLX	976.76	216,841	1.3	400.92	89,004	127,837	143.6	0	0.0
185	T-MOBILE US INC	TMUS	232.97	43,099	0.3	161.85	29,942	13,157	43.9	651	1.5
2,554	VERIZON COMMUNICATIONS INC	VZ	39.39	100,602	0.6	48.44	123,717	-23,115	-18.7	6,921	6.9
1,136	WALT DISNEY CO	DIS	113.06	128,436	0.8	93.67	106,409	22,027	20.7	1,136	0.9
CONSUMER DISCRETIONARY			1,498,559	9.1		804,921	693,638	86.2	15,563	1.0	
1,614	AMAZON.COM INC	AMZN	237.68	383,616	2.3	43.72	70,572	313,044	443.6	0	0.0
610	BEST BUY CO INC	BBY	85.86	52,375	0.3	82.73	50,467	1,908	3.8	2,294	4.4
10	BOOKING HOLDINGS INC	BKNG	4,738	47,376	0.3	3,123.2	31,232	16,143	51.7	350	0.7
514	EXPEDIA INC	EXPE	170.95	87,868	0.5	136.49	70,155	17,713	25.2	0	0.0
785	HOME DEPOT INC	HD	411.98	323,404	2.0	253.29	198,837	124,568	62.6	7,065	2.2
228	LOWES COS INC	LOW	260.04	59,289	0.4	240.53	54,841	4,448	8.1	1,049	1.8
633	NIKE INC CL B	NKE	76.90	48,678	0.3	103.30	65,390	-16,712	-25.6	1,013	2.1
185	ROYAL CARIBBEAN CRUISES LTD	RCL	266.60	49,321	0.3	159.01	29,416	19,905	67.7	407	0.8
169	STARBUCKS CORPORATION	SBUX	107.68	18,198	0.1	78.18	13,212	4,986	37.7	412	2.3
478	TESLA MOTORS INC	TSLA	404.60	193,399	1.2	209.31	100,049	93,350	93.3	0	0.0
1,599	TJX COMPANIES INC	TJX	124.79	199,539	1.2	55.68	89,027	110,513	124.1	2,399	1.2
653	TRACTOR SUPPLY COMPANY	TSCO	54.36	35,497	0.2	48.58	31,723	3,774	11.9	575	1.6
CONSUMER STAPLES			1,089,424	6.6		691,224	398,200	57.6	21,010	1.9	
1,515	COCA-COLA CO/THE	KO	63.48	96,172	0.6	45.58	69,051	27,121	39.3	2,939	3.1
335	COSTCO WHOLESALE CORP	COST	979.88	328,260	2.0	342.90	114,870	213,390	185.8	1,554	0.5
560	JM SMUCKER CO/THE	SJM	106.89	59,858	0.4	126.47	70,822	-10,963	-15.5	2,419	4.0
647	MONDELEZ INTERNATIONAL INC	MDLZ	57.99	37,520	0.2	61.08	39,521	-2,001	-5.1	1,216	3.2
1,552	PROCTER & GAMBLE CO	PG	165.99	257,616	1.6	108.95	169,086	88,530	52.4	6,248	2.4

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to January 31, 2025

Manager: AL
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Holdings Report as of January 31, 2025

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income	
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield
DOMESTIC EQUITIES										
CONSUMER STAPLES			1,089,424	6.6		691,224	398,200	57.6	21,010	1.9
1,065	SYSCO CORP	72.92	77,660	0.5	66.41	70,725	6,935	9.8	2,173	2.8
753	TARGET CORP	137.91	103,846	0.6	119.98	90,346	13,501	14.9	3,373	3.2
1,309	WAL-MART STORES INC	98.16	128,491	0.8	51.03	66,803	61,689	92.3	1,086	0.8
ENERGY			583,041	3.5		466,642	116,399	24.9	17,534	3.0
493	CHENIERE ENERGY INC	223.65	110,259	0.7	153.34	75,595	34,665	45.9	986	0.9
442	CHEVRON CORP	149.19	65,942	0.4	121.09	53,523	12,419	23.2	3,023	4.6
1,813	CONOCOPHILLIPS	98.83	179,179	1.1	84.40	153,021	26,157	17.1	5,657	3.2
1,127	EXXON MOBIL CORP	106.83	120,397	0.7	76.33	86,025	34,372	40.0	4,463	3.7
183	MARATHON PETROLEUM CORP	145.71	26,665	0.2	178.76	32,713	-6,048	-18.5	666	2.5
606	VALERO ENERGY CORP	133.00	80,598	0.5	108.52	65,764	14,834	22.6	2,739	3.4
FINANCIALS			2,598,512	15.7		1,633,808	964,703	59.0	39,082	1.5
4,772	BANK OF AMERICA CORP	46.30	220,944	1.3	37.27	177,846	43,098	24.2	4,963	2.2
371	BERKSHIRE HATHAWAY INC CLASS B	468.67	173,877	1.1	313.59	116,342	57,535	49.5	0	0.0
257	BLACKROCK INC-CLASS A	1,076	276,404	1.7	625.39	160,725	115,679	72.0	5,356	1.9
556	CAPITAL ONE FINANCIAL CORP	203.71	113,263	0.7	134.60	74,837	38,425	51.3	1,334	1.2
669	CHUBB LTD	271.88	181,888	1.1	203.77	136,324	45,564	33.4	2,435	1.3
698	FISERV INC.	216.04	150,796	0.9	108.04	75,415	75,381	100.0	0	0.0
116	GOLDMAN SACHS GROUP INC	640.40	74,286	0.4	348.41	40,416	33,871	83.8	1,392	1.9
1,418	JPMORGAN CHASE & CO	267.30	379,031	2.3	138.52	196,421	182,611	93.0	7,090	1.9
196	MASTERCARD INC - CLASS A	555.43	108,864	0.7	306.22	60,019	48,845	81.4	596	0.5
1,842	MORGAN STANLEY	138.43	254,988	1.5	79.20	145,881	109,107	74.8	6,815	2.7
516	PNC FINANCIAL SERVICES GROUP	200.95	103,690	0.6	115.31	59,498	44,192	74.3	3,302	3.2
168	PROGRESSIVE CORP	246.44	41,402	0.3	215.64	36,228	5,174	14.3	67	0.2
427	THE BLACKSTONE GROUP L.P.	177.11	75,626	0.5	141.04	60,223	15,403	25.6	1,687	2.2
1,083	VISA INC - CLASS A SHARES	341.80	370,169	2.2	218.95	237,123	133,046	56.1	2,556	0.7
930	WELLS FARGO & CO	78.80	73,284	0.4	60.77	56,511	16,773	29.7	1,488	2.0
HEALTH CARE			1,859,245	11.3		1,393,889	465,356	33.4	25,120	1.4
561	ABBOTT LABORATORIES	127.93	71,769	0.4	100.63	56,454	15,314	27.1	1,324	1.8
338	ABBVIE	183.90	62,158	0.4	106.93	36,141	26,017	72.0	2,217	3.6
336	AMGEN INC	285.42	95,901	0.6	242.58	81,508	14,393	17.7	3,199	3.3

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

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Report Period: December 31, 2024 to January 31, 2025

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Holdings Report as of January 31, 2025

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
DOMESTIC EQUITIES											
HEALTH CARE			1,859,245	11.3		1,393,889	465,356	33.4	25,120	1.4	
1,585	BOSTON SCIENTIFIC CORP	BSX	102.36	162,241	1.0	56.40	89,397	72,844	81.5	0	0.0
648	DANAHER CORP	DHR	222.74	144,336	0.9	182.29	118,127	26,209	22.2	700	0.5
133	ELI LILLY & CO	LLY	811.08	107,874	0.7	368.60	49,024	58,850	120.0	798	0.7
453	GILEAD SCIENCES INC	GILD	97.20	44,032	0.3	64.81	29,359	14,673	50.0	1,395	3.2
120	INTUITIVE SURGICAL INC	ISRG	571.88	68,626	0.4	400.65	48,077	20,548	42.7	0	0.0
1,396	JOHNSON & JOHNSON	JNJ	152.15	212,401	1.3	138.70	193,622	18,779	9.7	6,924	3.3
545	MERCK & CO INC	MRK	98.82	53,857	0.3	112.50	61,313	-7,456	-12.2	1,766	3.3
104	REGENERON PHARMACEUTICALS	REGN	672.98	69,990	0.4	664.50	69,108	881	1.3	0	0.0
350	STRYKER CORP	SYK	391.29	136,952	0.8	312.99	109,547	27,405	25.0	1,176	0.9
147	THERMO FISHER SCIENTIFIC INC	TMO	597.75	87,869	0.5	530.00	77,911	9,959	12.8	229	0.3
594	UNITEDHEALTH GROUP INC	UNH	542.49	322,239	2.0	340.43	202,218	120,021	59.4	4,990	1.5
375	VERTEX PHARMACEUTICALS INC	VRTX	461.68	173,130	1.0	321.14	120,426	52,704	43.8	0	0.0
419	ZIMMER BIOMET HOLDINGS INC	ZBH	109.48	45,872	0.3	123.29	51,658	-5,785	-11.2	402	0.9
INDUSTRIALS			1,446,126	8.8		1,002,949	443,177	44.2	21,546	1.5	
221	AUTOMATIC DATA PROCESSING INC	ADP	303.01	66,965	0.4	230.95	51,039	15,926	31.2	1,361	2.0
878	BOOZ ALLEN HAMILTON HOLDING CORPORATION	BAH	129.00	113,262	0.7	85.39	74,972	38,290	51.1	1,791	1.6
196	CATERPILLAR INC	CAT	371.44	72,802	0.4	358.37	70,240	2,563	3.6	1,105	1.5
381	CUMMINS INC	CMI	356.25	135,731	0.8	170.06	64,795	70,937	109.5	2,774	2.0
332	DOVER CORP	DOV	203.68	67,622	0.4	184.72	61,327	6,295	10.3	684	1.0
555	EATON CORP	ETN	326.44	181,174	1.1	160.01	88,807	92,368	104.0	2,087	1.2
304	ILLINOIS TOOL WORKS INC	ITW	259.16	78,785	0.5	237.65	72,246	6,539	9.1	1,824	2.3
222	ROCKWELL AUTOMATION INC	ROK	278.43	61,811	0.4	243.00	53,946	7,865	14.6	1,163	1.9
415	TRANE TECHNOLOGIES PLC	TT	362.75	150,541	0.9	134.47	55,804	94,737	169.8	1,394	0.9
2,168	UBER TECHNOLOGIES INC	UBER	66.85	144,931	0.9	65.58	142,185	2,746	1.9	0	0.0
273	UNION PACIFIC CORP	UNP	247.79	67,647	0.4	223.79	61,096	6,551	10.7	1,463	2.2
436	UNITED CONTINENTAL HOLDINGS INC	UAL	105.84	46,146	0.3	52.62	22,942	23,204	101.1	0	0.0
497	UNITED PARCEL SERVICE INC/GEORGIA	UPS	114.23	56,772	0.3	132.67	65,936	-9,164	-13.9	3,240	5.7
29	UNITED RENTALS INC	URI	758.06	21,984	0.1	598.31	17,351	4,633	26.7	208	0.9
817	WASTE MANAGEMENT	WM	220.26	179,952	1.1	122.72	100,265	79,688	79.5	2,451	1.4

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to January 31, 2025

Manager: AL
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Holdings Report as of January 31, 2025

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
DOMESTIC EQUITIES											
INFO. TECHNOLOGY			4,251,300	25.7		1,925,978	2,325,321	120.7	30,760	0.7	
562	ACCENTURE PLC	ACN	384.95	216,342	1.3	231.81	130,277	86,065	66.1	3,327	1.5
397	ADOBE SYSTEMS INC	ADBE	437.45	173,668	1.1	387.95	154,015	19,652	12.8	0	0.0
283	ADVANCED MICRO DEVICES INC	AMD	115.95	32,814	0.2	95.07	26,906	5,908	22.0	0	0.0
1,159	AMPHENOL CORP-CL A	APH	70.78	82,034	0.5	47.56	55,125	26,909	48.8	765	0.9
101	ANSYS INC	ANSS	350.50	35,401	0.2	304.85	30,790	4,610	15.0	0	0.0
3,992	APPLE INC	AAPL	236.00	942,112	5.7	53.78	214,700	727,412	338.8	3,992	0.4
898	BROADCOM LTD	AVGO	221.27	198,700	1.2	58.15	52,217	146,484	280.5	2,119	1.1
74	CROWDSTRIKE HOLDINGS INC	CRWD	398.07	29,457	0.2	232.29	17,189	12,268	71.4	0	0.0
85	INTUIT INC	INTU	601.51	51,128	0.3	556.14	47,272	3,856	8.2	354	0.7
197	KLA-TENCOR CORP	KLAC	738.24	145,433	0.9	515.84	101,620	43,813	43.1	1,340	0.9
286	MICRON TECHNOLOGY INC	MU	91.24	26,095	0.2	90.08	25,761	333	1.3	132	0.5
2,134	MICROSOFT CORP	MSFT	415.06	885,738	5.4	145.46	310,416	575,322	185.3	7,085	0.8
5,124	NVIDIA CORP	NVDA	120.07	615,239	3.7	32.32	165,592	449,647	271.5	205	0.0
943	ORACLE CORP	ORCL	170.06	160,367	1.0	119.31	112,507	47,859	42.5	1,509	0.9
178	PALO ALTO NETWORKS INC.	PANW	184.42	32,827	0.2	146.84	26,138	6,689	25.6	0	0.0
1,125	QUALCOMM INC.	QCOM	172.93	194,546	1.2	128.89	145,000	49,546	34.2	3,825	2.0
225	SALESFORCE.COM INC	CRM	341.70	76,883	0.5	288.27	64,860	12,023	18.5	360	0.5
69	SERVICENOW INC	NOW	1,018	70,268	0.4	794.57	54,826	15,443	28.2	0	0.0
694	TAIWAN SEMICONDUCTOR-SPONSORED ADR	TSM.SRI	209.32	145,268	0.9	119.06	82,626	62,642	75.8	1,712	1.2
742	TEXAS INSTRUMENTS INC	TXN	184.61	136,981	0.8	145.74	108,141	28,840	26.7	4,036	2.9
MATERIALS			436,574	2.6		286,569	157,085	54.8	6,298	1.4	
526	EASTMAN CHEMICAL COMPANY	EMN	99.65	52,416	0.3	88.81	46,713	5,703	12.2	1,746	3.3
560	FREEMPORT-MCMORAN INC	FCX	35.85	20,076	0.1	49.84	27,910	-7,834	-28.1	336	1.7
371	HOWMET AEROSPACE INC	HWM	126.58	46,961	0.3	93.51	34,692	12,269	35.4	148	0.3
320	LINDE PLC	LIN	446.12	142,758	0.9	233.65	74,768	75,070	100.4	1,779	1.2
233	NUCOR CORP	NUE	128.43	29,924	0.2	170.84	39,807	-9,882	-24.8	513	1.7
823	STEEL DYNAMICS INC	STLD	128.20	105,509	0.6	46.72	38,448	67,061	174.4	1,514	1.4
142	VULCAN MATERIALS CO	VMC	274.15	38,929	0.2	170.65	24,232	14,697	60.7	261	0.7

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

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Report Period: December 31, 2024 to January 31, 2025

Manager: AL
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Holdings Report as of January 31, 2025

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
DOMESTIC EQUITIES											
REAL ESTATE			220,453	1.3		189,462	30,991	16.4	7,749	3.5	
195	AMERICAN TOWER CORP	AMT	184.95	36,065	0.2	220.91	43,077	-7,011	-16.3	1,264	3.5
895	PROLOGIS INC	PLD.SRI	119.25	106,729	0.6	95.12	85,136	21,593	25.4	3,437	3.2
1,081	REGENCY CENTERS CORP	REG.SRI	71.84	77,659	0.5	56.66	61,250	16,409	26.8	3,048	3.9
UTILITIES			324,521	2.0		295,588	28,934	9.8	11,306	3.5	
1,803	ALLIANT ENERGY CORP	LNT	58.88	106,161	0.6	47.38	85,424	20,737	24.3	3,660	3.4
1,601	EVERGY INC	EVRG	64.17	102,736	0.6	57.71	92,388	10,348	11.2	4,275	4.2
1,085	NEXTERA ENERGY INC	NEE	71.56	77,643	0.5	76.69	83,206	-5,564	-6.7	2,235	2.9
458	SEMPRA ENERGY	SRE	82.93	37,982	0.2	75.48	34,570	3,412	9.9	1,136	3.0
Total Core Portfolio - Long				15,891,366	96.2		9,567,159	6,331,287	66.2	213,027	1.3
Long Equity REITs											
REITS			48,778	0.3			45,001	3,777	8.4	2,833	5.8
2,361	HCP INC	DOC	20.66	48,778	0.3	19.06	45,001	3,777	8.4	2,833	5.8
Total Long Equity REITs				48,778	0.3		45,001	3,777	8.4	2,833	5.8
US Small Cap											
ENERGY			26,579	0.2			38,613	-12,034	-31.2	1,212	4.6
1,212	APA CORP	APA	21.93	26,579	0.2	31.86	38,613	-12,034	-31.2	1,212	4.6
INFO. TECHNOLOGY			7,130	0.0			21,791	-14,661	-67.3	0	0.0
250	SUPER MICRO COMPUTER, INC.	SMCI	28.52	7,130	0.0	87.16	21,791	-14,661	-67.3	0	0.0
MUTUAL FUNDS			544,067	3.3			502,536	41,531	8.3	3,497	0.6
34,966	NATIONWIDE BAILARD COGNITIVE VALUE FUND	NWHFX	15.56	544,067	3.3	14.37	502,536	41,531	8.3	3,497	0.6
Total US Small Cap				577,776	3.5		562,940	14,836	2.6	4,709	0.8
Total DOMESTIC EQUITIES				16,517,920	54.3		10,175,100	6,349,900	62.4	220,569	1.3
INTERNATIONAL EQUITIES											
Developed Markets											
COMMUNICATION SERVICES			150,379	6.8			117,693	32,686		8,156	5.4
4,883	KDDI CORP	KDDIY.INTL	16.59	81,009	3.7	7.94	38,778	42,231	108.9	2,218	2.7

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

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Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
INTERNATIONAL EQUITIES											
COMMUNICATION SERVICES											
8,123	VODAFONE GROUP ADR	VOD	8.54	<u>150,379</u>	<u>6.8</u>		<u>117,693</u>	<u>32,686</u>		<u>8,156</u>	<u>5.4</u>
				69,370	3.1	9.72	78,915	-9,545	-12.1	5,938	8.6
CONSUMER DISCRETIONARY											
				<u>222,594</u>	<u>10.0</u>		<u>162,315</u>	<u>60,279</u>	<u>37.1</u>	<u>5,270</u>	<u>2.4</u>
3,012	INDITEX-UNSPON ADR	IDEXY	27.21	81,957	3.7	14.99	45,155	36,801	81.5	2,495	3.0
7,969	PANASONIC CORP -SPON ADR	PCRHY	10.18	81,124	3.7	9.05	72,152	8,972	12.4	1,055	1.3
315	TOYOTA MOTOR CORP - SPON ADR	TM	188.93	59,513	2.7	142.88	45,008	14,505	32.2	1,720	2.9
CONSUMER STAPLES											
				<u>132,470</u>	<u>6.0</u>		<u>135,152</u>	<u>-2,682</u>	<u>-2.0</u>	<u>4,657</u>	<u>3.5</u>
677	NESTLE SA-SPONS ADR FOR REG	NSRGY	84.98	57,531	2.6	97.41	65,950	-8,418	-12.8	2,220	3.9
1,306	UNILEVER PLC NEW	UL	57.38	74,938	3.4	52.99	69,202	5,736	8.3	2,438	3.3
ENERGY											
				<u>62,266</u>	<u>2.8</u>		<u>45,721</u>	<u>16,546</u>	<u>36.2</u>	<u>3,611</u>	<u>5.8</u>
1,073	TOTALENERGIES SE	TTE	58.03	62,266	2.8	42.61	45,721	16,546	36.2	3,611	5.8
FINANCIALS											
				<u>504,136</u>	<u>22.8</u>		<u>346,574</u>	<u>157,562</u>	<u>45.5</u>	<u>20,734</u>	<u>4.1</u>
934	COMMONWEALTH BANK OF AUSTRALIA	CMWAY	98.94	92,406	4.2	76.73	71,666	20,740	28.9	2,907	3.1
3,635	DNB BANK ASA - ADR	DNBBY	21.56	78,371	3.5	18.32	66,599	11,771	17.7	5,322	6.8
4,779	ING GROEP N.V. (ADR)	ING	16.57	79,188	3.6	14.39	68,784	10,404	15.1	6,505	8.2
7,122	MITSUBISHI UFJ FINL - SPON ADR	MUFG	12.61	89,808	4.1	5.44	38,741	51,067	131.8	2,087	2.3
7,580	MUENCHENER RUECK ADR	MURGY	10.81	81,940	3.7	6.17	46,747	35,193	75.3	2,429	3.0
2,327	UBS GROUP AG-REG	UBS	35.42	82,422	3.7	23.22	54,037	28,385	52.5	1,483	1.8
HEALTH CARE											
				<u>339,229</u>	<u>15.3</u>		<u>371,566</u>	<u>-32,337</u>	<u>-8.7</u>	<u>11,536</u>	<u>3.4</u>
1,697	GLAXOSMITHKLINE PLC ADR	GSK	35.27	59,853	2.7	42.53	72,170	-12,317	-17.1	2,645	4.4
2,105	MERCK KGAA-SPONSORED ADR	MKKGY	30.30	63,782	2.9	40.80	85,894	-22,113	-25.7	2,012	3.2
543	NOVO NORDISK A/S (ADR)	NVO	84.45	45,856	2.1	108.98	59,177	-13,321	-22.5	785	1.7
2,216	ROCHE HOLDINGS	RHHBY	39.25	86,978	3.9	40.06	88,775	-1,797	-2.0	2,990	3.4
1,523	SANOFI - ADR	SNY	54.34	82,760	3.7	43.04	65,550	17,210	26.3	3,102	3.7
INDUSTRIALS											
				<u>319,724</u>	<u>14.4</u>		<u>218,997</u>	<u>100,726</u>	<u>46.0</u>	<u>7,038</u>	<u>2.2</u>
2,479	AKTIEBOLAGET VOLVO ADR	VLVLY	27.46	68,073	3.1	23.27	57,674	10,399	18.0	4,170	6.1
2,244	MITSUBISHI ELECTRIC- UNSPON ADR	MIELY	32.88	73,783	3.3	29.65	66,546	7,237	10.9	1,470	2.0
7,089	RECRUIT HOLDINGS CO LTD	RCRUY	13.97	99,033	4.5	7.49	53,113	45,921	86.5	215	0.2
1,562	SCHNEIDER ELECTRIC- ADR	SBGSY	50.47	78,834	3.6	26.67	41,664	37,170	89.2	1,183	1.5

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

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Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
INTERNATIONAL EQUITIES											
INFO. TECHNOLOGY			271,704	12.3		268,490	3,214	1.2	4,789	1.8	
78	ASML HLDG ADR	ASML	739.31	57,666	2.6	386.87	30,176	27,490	91.1	530	0.9
1,481	CAPGEMINI SE - UNSPONSOR ADR	CGEMY	36.41	53,923	2.4	40.29	59,670	-5,747	-9.6	1,091	2.0
7,762	MURATA MANUFACTURING - UNSPON ADR	MRAAY	7.86	61,009	2.8	12.90	100,145	-39,136	-39.1	2,310	3.8
359	SAP SE -ADR	SAP	276.06	99,106	4.5	218.66	78,499	20,607	26.3	858	0.9
MATERIALS			135,364	6.1		123,000	12,364	10.1	8,939	6.6	
1,305	BHP BILLITON ADR	BHP	49.15	64,141	2.9	44.78	58,435	5,706	9.8	3,811	5.9
1,179	RIO TINTO (ADR)	RIO	60.41	71,223	3.2	54.76	64,565	6,658	10.3	5,129	7.2
UTILITIES			77,553	3.5		72,806	4,746	6.5	5,030	6.5	
11,016	ENEL SPA - UNSPON ADR	ENLAY	7.04	77,553	3.5	6.61	72,806	4,746	6.5	5,030	6.5
Total Developed Markets			2,215,418	100.0		1,862,314	353,104	19.0	79,761	3.6	
Total INTERNATIONAL EQUITIES			2,215,418	7.3		1,862,314	353,104	19.0	79,761	3.6	
REAL ESTATE											
Private Real Estate											
REITS			1,115,524	100.0		1,148,014	-32,490	-2.8	47,268	4.2	
36,360	BAILARD REAL ESTATE FUND	BBKR	30.68	1,115,524	100.0	31.57	1,148,014	-32,490	-2.8	47,268	4.2
Total Private Real Estate			1,115,524	100.0		1,148,014	-32,490	-2.8	47,268	4.2	
Total REAL ESTATE			1,115,524	3.7		1,148,014	-32,490	-2.8	47,268	4.2	
TOTAL MANAGED ASSETS			30,417,407			24,101,295	6,323,191		768,558	2.5	
Total Accrued Income			73,498								
TOTAL MANAGED ASSETS including Accrued Income			30,490,904								

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

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Purchases and Sales

500111

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
Sells					
1/17/2025	1/21/2025	150	VIGAX VANGUARD GROWTH INDEX ADMIRAL SHARES	\$214.02	\$32,073.00
1/29/2025	1/30/2025	4	ACN ACCENTURE PLC	\$376.55	\$1,506.14
1/29/2025	1/30/2025	4	ADBE ADOBE SYSTEMS INC	\$441.64	\$1,766.49
1/29/2025	1/30/2025	5	AMGN AMGEN INC	\$280.31	\$1,401.51
1/29/2025	1/30/2025	34	BAC BANK OF AMERICA CORP	\$46.88	\$1,594.03
1/29/2025	1/30/2025	14	BAH BOOZ ALLEN HAMILTON HOLDING CORPORATION	\$129.00	\$1,805.97
1/29/2025	1/30/2025	2	BLK BLACKROCK INC-CLASS A	\$1,062.14	\$2,124.22
1/29/2025	1/30/2025	22	BSX BOSTON SCIENTIFIC CORP	\$102.81	\$2,261.76
1/29/2025	1/30/2025	5	CB CHUBB LTD	\$279.78	\$1,398.87
1/29/2025	1/30/2025	5	CMI CUMMINS INC	\$355.43	\$1,777.08
1/29/2025	1/30/2025	10	COF CAPITAL ONE FINANCIAL CORP	\$205.42	\$2,054.14
1/29/2025	1/30/2025	18	COP CONOCOPHILLIPS	\$101.59	\$1,828.60
1/29/2025	1/30/2025	4	COST COSTCO WHOLESALE CORP	\$961.59	\$3,846.25
1/29/2025	1/30/2025	6	DHR DANAHER CORP	\$225.77	\$1,354.60
1/29/2025	1/30/2025	13	DIS WALT DISNEY CO	\$113.63	\$1,477.11
1/29/2025	1/30/2025	7	EXPE EXPEDIA INC	\$170.83	\$1,195.76
1/29/2025	1/30/2025	7	FI FISERV INC.	\$213.70	\$1,495.86
1/29/2025	1/30/2025	238	GOOGL ALPHABET INC CL A (GOOGLE)	\$195.00	\$46,409.36
1/29/2025	1/30/2025	4	HD HOME DEPOT INC	\$417.88	\$1,671.47
1/29/2025	1/30/2025	10	JNJ JOHNSON & JOHNSON	\$151.42	\$1,514.16
1/29/2025	1/30/2025	7	JPM JPMORGAN CHASE & CO	\$266.82	\$1,867.69
1/29/2025	1/30/2025	3	LIN LINDE PLC	\$438.28	\$1,314.79
1/29/2025	1/30/2025	5	LNG CHENIERE ENERGY INC	\$227.96	\$1,139.79
1/29/2025	1/30/2025	20	MS MORGAN STANLEY	\$138.85	\$2,776.98
1/29/2025	1/30/2025	16	NVDA NVIDIA CORP	\$121.32	\$1,940.99
1/29/2025	1/30/2025	7	ORCL ORACLE CORP	\$160.93	\$1,126.50
1/29/2025	1/30/2025	14	PG PROCTER & GAMBLE CO	\$166.72	\$2,334.02
1/29/2025	1/30/2025	14	PLD.SRI PROLOGIS INC	\$120.45	\$1,686.25
1/29/2025	1/30/2025	9	PNC PNC FINANCIAL SERVICES GROUP	\$204.10	\$1,836.84
1/29/2025	1/30/2025	11	QCOM QUALCOMM INC.	\$171.29	\$1,884.09
1/29/2025	1/30/2025	12	STLD STEEL DYNAMICS INC	\$128.42	\$1,541.06
1/29/2025	1/30/2025	4	SYK STRYKER CORP	\$394.07	\$1,576.24
1/29/2025	1/30/2025	16	SYU SYSCO CORP	\$72.57	\$1,161.09

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to January 31, 2025

Manager: AL
IA: RBM

Purchases and Sales

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
500111					
Sells					
1/29/2025	1/30/2025	21	TJX TJX COMPANIES INC	\$124.99	\$2,624.72
1/29/2025	1/30/2025	5	TSM.SRI TAIWAN SEMICONDUCTOR-SPONSORED ADR	\$201.74	\$1,008.66
1/29/2025	1/30/2025	7	TXN TEXAS INSTRUMENTS INC	\$181.02	\$1,267.08
1/29/2025	1/30/2025	175	UBER UBER TECHNOLOGIES INC	\$66.66	\$11,665.15
1/29/2025	1/30/2025	4	UNH UNITEDHEALTH GROUP INC	\$537.60	\$2,150.34
1/29/2025	1/30/2025	6	V VISA INC - CLASS A SHARES	\$335.92	\$2,015.46
1/29/2025	1/30/2025	3	VRTX VERTEX PHARMACEUTICALS INC	\$438.69	\$1,316.04
1/29/2025	1/30/2025	12	WM WASTE MANAGEMENT	\$211.48	\$2,537.69
TOTAL Sells					\$157,327.85
500112					
Purchases					
1/30/2025	1/31/2025	6	URI UNITED RENTALS INC	\$775.69	\$4,654.14
TOTAL Purchases					\$4,654.14
Sells					
1/8/2025	1/9/2025	32	AAPL APPLE INC	\$240.86	\$7,707.30
1/8/2025	1/9/2025	21	AMZN AMAZON.COM INC	\$222.30	\$4,668.17
1/8/2025	1/9/2025	56	COP CONOCOPHILLIPS	\$101.37	\$5,676.55
1/8/2025	1/9/2025	13	CRM SALESFORCE.COM INC	\$327.36	\$4,255.50
1/8/2025	1/9/2025	13	GS GOLDMAN SACHS GROUP INC	\$577.77	\$7,510.80
1/8/2025	1/9/2025	16	HD HOME DEPOT INC	\$382.78	\$6,124.24
1/8/2025	1/9/2025	9	INTU INTUIT INC	\$616.98	\$5,552.67
1/8/2025	1/9/2025	103	KO COCA-COLA CO/THE	\$61.09	\$6,292.33
1/8/2025	1/9/2025	100	LNT ALLIANT ENERGY CORP	\$57.25	\$5,724.32
1/8/2025	1/9/2025	7	META META PLATFORMS INC - CLASS A	\$610.93	\$4,276.39
1/8/2025	1/9/2025	16	MSFT MICROSOFT CORP	\$423.34	\$6,773.25
1/8/2025	1/9/2025	62	NVDA NVIDIA CORP	\$142.16	\$8,813.75
1/8/2025	1/9/2025	30	PG PROCTER & GAMBLE CO	\$161.16	\$4,834.67
1/8/2025	1/9/2025	9	TMO THERMO FISHER SCIENTIFIC INC	\$544.65	\$4,901.67
1/8/2025	1/9/2025	13	TSLA TESLA MOTORS INC	\$395.62	\$5,142.95
1/8/2025	1/9/2025	50	UAL UNITED CONTINENTAL HOLDINGS INC	\$99.98	\$4,998.85
1/8/2025	1/9/2025	43	UPS UNITED PARCEL SERVICE INC/GEORGIA	\$125.83	\$5,410.32
1/8/2025	1/9/2025	19	V VISA INC - CLASS A SHARES	\$312.04	\$5,928.60
1/30/2025	1/31/2025	59	AAPL APPLE INC	\$238.86	\$14,092.26

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to January 31, 2025

Manager: AL
IA: RBM

Purchases and Sales

500112

Sells

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
1/30/2025	1/31/2025	12	ACN ACCENTURE PLC	\$385.12	\$4,621.27
1/30/2025	1/31/2025	39	AMZN AMAZON.COM INC	\$234.79	\$9,156.48
1/30/2025	1/31/2025	60	APH AMPHENOL CORP-CL A	\$71.50	\$4,289.57
1/30/2025	1/31/2025	30	AVGO BROADCOM LTD	\$219.27	\$6,577.92
1/30/2025	1/31/2025	98	BAC BANK OF AMERICA CORP	\$46.73	\$4,579.64
1/30/2025	1/31/2025	1	BKNG BOOKING HOLDINGS INC	\$4,762.05	\$4,761.92
1/30/2025	1/31/2025	5	BLK BLACKROCK INC-CLASS A	\$1,071.84	\$5,359.05
1/30/2025	1/31/2025	12	BRK/B BERKSHIRE HATHAWAY INC CLASS B	\$473.25	\$5,678.84
1/30/2025	1/31/2025	23	BX THE BLACKSTONE GROUP L.P.	\$178.78	\$4,111.77
1/30/2025	1/31/2025	14	CAT CATERPILLAR INC	\$375.02	\$5,250.13
1/30/2025	1/31/2025	112	CMCSA COMCAST CORP CL A	\$32.72	\$3,665.00
1/30/2025	1/31/2025	12	CRM SALESFORCE.COM INC	\$345.41	\$4,144.84
1/30/2025	1/31/2025	59	GOOGL ALPHABET INC CL A (GOOGLE)	\$199.86	\$11,791.40
1/30/2025	1/31/2025	8	ISRG INTUITIVE SURGICAL INC	\$582.29	\$4,658.19
1/30/2025	1/31/2025	19	ITW ILLINOIS TOOL WORKS INC	\$259.79	\$4,935.87
1/30/2025	1/31/2025	35	JNJ JOHNSON & JOHNSON	\$152.51	\$5,337.69
1/30/2025	1/31/2025	34	JPM JPMORGAN CHASE & CO	\$268.75	\$9,137.24
1/30/2025	1/31/2025	7	LLY ELI LILLY & CO	\$809.54	\$5,666.65
1/30/2025	1/31/2025	17	LOW LOWES COS INC	\$265.56	\$4,514.39
1/30/2025	1/31/2025	11	MA MASTERCARD INC - CLASS A	\$575.44	\$6,329.61
1/30/2025	1/31/2025	8	META META PLATFORMS INC - CLASS A	\$689.53	\$5,516.12
1/30/2025	1/31/2025	50	MRK MERCK & CO INC	\$98.41	\$4,920.36
1/30/2025	1/31/2025	33	MSFT MICROSOFT CORP	\$415.42	\$13,708.31
1/30/2025	1/31/2025	5	NFLX NETFLIX INC	\$979.23	\$4,896.01
1/30/2025	1/31/2025	97	NVDA NVIDIA CORP	\$120.26	\$11,664.88
1/30/2025	1/31/2025	25	QCOM QUALCOMM INC.	\$172.81	\$4,320.01
1/30/2025	1/31/2025	16	RCL ROYAL CARIBBEAN CRUISES LTD	\$270.88	\$4,334.01
1/30/2025	1/31/2025	86	REG REGENCY CENTERS CORP	\$71.94	\$6,186.70
1/30/2025	1/31/2025	21	ROK ROCKWELL AUTOMATION INC	\$279.64	\$5,872.18
1/30/2025	1/31/2025	15	SYK STRYKER CORP	\$393.79	\$5,906.69
1/30/2025	1/31/2025	77	TSCO TRACTOR SUPPLY COMPANY	\$54.97	\$4,232.57
1/30/2025	1/31/2025	11	TSLA TESLA MOTORS INC	\$399.58	\$4,395.21
1/30/2025	1/31/2025	8	UNH UNITEDHEALTH GROUP INC	\$539.61	\$4,316.76

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to January 31, 2025

Manager: AL
IA: RBM

Purchases and Sales

500112

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
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Sells

1/30/2025	1/31/2025	10	VRTX VERTEX PHARMACEUTICALS INC	\$441.28	\$4,412.64
1/30/2025	1/31/2025	57	XOM EXXON MOBIL CORP	\$108.97	\$6,211.11
TOTAL Sells					\$324,145.62

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
 Report Period: December 31, 2024 to January 31, 2025

Manager: AL
 IA: RBM

Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
500111		
Additions		
1/15/2025	Free Receipt of VIGAX CUSTODIAN MONEY MARKET FUND	31,941.00
1/22/2025	Transfer funds to cover invoice CUSTODIAN MONEY MARKET FUND	9,664.69
	Total Additions	41,605.69
Withdrawals		
1/9/2025	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD CUSTODIAN MONEY MARKET FUND	10,000.00
1/9/2025	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD CUSTODIAN MONEY MARKET FUND	140,000.00
1/9/2025	ADR MGMT FEE GSK PLC ADR FSPONSORED ADR 1 ADR REPS 2 ORD SHS CUSTODIAN MONEY MARKET FUND	12.73
1/9/2025	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	89.26
1/21/2025	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD CUSTODIAN MONEY MARKET FUND	32,073.00
1/21/2025	ADR MGMT FEE TOTALENERGIES SE FSPONSORED ADR 1 ADR REPS 1 ORD SHS CUSTODIAN MONEY MARKET FUND	10.73
1/21/2025	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	217.92
1/23/2025	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	118.37
1/31/2025	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD CUSTODIAN MONEY MARKET FUND	125,000.00
	Total Withdrawals	307,522.01
Expense		
1/23/2025	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	16,524.50
	Total Expense	16,524.50
500112		
Additions		
1/31/2025	Free Receipt of REG.SRI CUSTODIAN MONEY MARKET FUND	9,354.80
	Total Additions	9,354.80

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
 Report Period: December 31, 2024 to January 31, 2025

Manager: AL
 IA: RBM

Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
500112		
Withdrawals		
1/9/2025	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD	CUSTODIAN MONEY MARKET FUND 114,202.00
1/31/2025	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD	CUSTODIAN MONEY MARKET FUND 225,000.00
1/31/2025	Free Delivery of REG	CUSTODIAN MONEY MARKET FUND 9,354.80
	Total Withdrawals	348,556.80
Expense		
1/23/2025	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND 8,398.65
	Total Expense	8,398.65
500113		
Withdrawals		
1/22/2025	Transfer funds to cover invoice	CUSTODIAN MONEY MARKET FUND 9,664.69
	Total Withdrawals	9,664.69
Expense		
1/23/2025	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND 2,137.19
	Total Expense	2,137.19

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to January 31, 2025

Manager: AL
IA: RBM

Year to Date Realized Gains and Losses

Gains/Loss

	Cost Basis	Proceeds	Short Term	Long Term
Total for 500111	100,647.34	157,327.85	2,260.98	54,419.53
Total for 500112	203,484.50	324,145.62	8,379.01	112,282.11
Total Realized Gains	304,131.84	481,473.47	10,639.99	166,701.64

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110

Report Period: December 31, 2024 to January 31, 2025

Manager: AL

IA: RBM

Summary of Investment Returns Notes:

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

Last Four Quarter Account Summary Notes:

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

Holdings and Realized Gains and Losses Report

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

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110

Report Period: December 31, 2024 to January 31, 2025

Manager: AL

IA: RBM

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