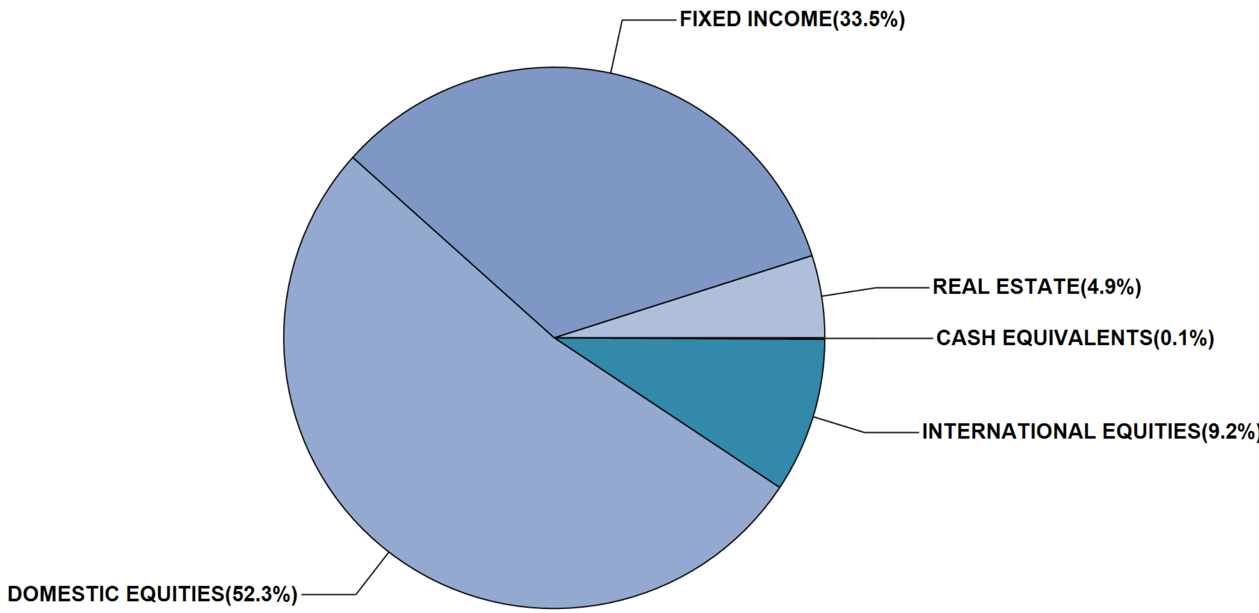
UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2025 to September 30, 2025

Manager: AL
IA: RBM

Asset Allocation as of September 30, 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	$17,984	$10,771,228	$8,418,855	$0	$1,581,169	$0	$0	$0	$85,556	$20,874,792
500112	UMF CA/NEVADA ASSET ALLOCATION EQUITY INDEX ACCOUNT	$6,955	$0	$8,410,130	$0	$0	$0	$0	$0	$5,403	$8,422,487
500113	UMF CA/NEVADA ASSET ALLOCATION - INTL	$3,107	$0	$0	$2,974,449	$0	$0	$0	$0	$2,453	$2,980,010
	TOTAL ACCOUNT	**$28,046**	**$10,771,228**	**$16,828,985**	**$2,974,449**	**$1,581,169**	**$0**	**$0**	**$0**	**$93,412**	**$32,277,289**

Bailard

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2025 to September 30, 2025

Manager: AL
IA: RBM

Summary of Investment Returns as of September 30, 2025

	Month to Date	Current Period	Year to Date	1 Year	Annualized Since Inception 06/16/2016
RETURNS BY ASSET CLASS					
FIXED INCOME	0.50 %	1.63 %	5.52 %	4.05 %	2.33 %
DOMESTIC EQUITIES	3.57 %	8.11 %	13.61 %	15.56 %	15.59 %
INTERNATIONAL EQUITIES	2.48 %	4.77 %	21.35 %	11.53 %	6.46 %
REAL ESTATE	0.74 %	0.69 %	2.30 %	2.57 %	5.83 %
TOTAL PORTFOLIO	2.27 %	5.18 %	10.61 %	10.47 %	10.11 %
COMPARATIVE INDICES					
05. S&P 500 WITH INCOME	3.64 %	8.11 %	14.81 %	17.56 %	15.34 %
08. MSCI EAFE INDEX	1.91 %	4.77 %	25.14 %	14.99 %	9.11 %
60% SPX/ 40% INT GOV/CR BOND INDEX	2.35 %	5.45 %	11.52 %	12.44 %	10.16 %
BLOOMBERG INT US GOV/CRED BOND INDEX	0.42 %	1.51 %	5.70 %	4.01 %	1.94 %

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2025 to September 30, 2025

Manager: AL
IA: RBM

Performance Detail

Portfolio Value on 06/30/2025	$31,043,631
Deposits	$1,260,421
Withdrawals	($1,596,181)
Transfers	$0
Accrued Interest	$0
Fees & Expenses	($26,973)
Interest	$64,115
Dividends	$78,786
Capital Gains Distribution	$0
Appreciation	$1,430,593
Change in Accrued Income	$22,896
Portfolio Value on 09/30/2025	**$32,277,289**

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2025 to September 30, 2025

Manager: AL
IA: RBM

Holdings Report as of September 30, 2025

				Market Value		Total Cost		Gain/Loss		Annualized Income	
Quantity		Symbol	Price	Value($)	(%)	Avg Cost	($)	($)	%	($)	Yield
CASH EQUIVALENTS											
Money Markets											
	CUSTODIAN MONEY MARKET FUND	T2		28,046	100.0		28,046			14	0.1
Total Money Markets				28,046	100.0		28,046			14	0.1
Total CASH EQUIVALENTS				28,046	0.1		28,046			14	0.1
FIXED INCOME											
Domestic Bonds											
AGENCY				434,440	4.0		432,177	2,263	0.5	3,450	0.8
460,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.75 Oct 8 2027	3135G05Y5	94.44	434,440	4.0	93.95	432,177	2,263	0.5	3,450	0.8
CASH/CASH EQUIVALENT				423,941	3.9		416,639		0.0	0	0.0
430,000	UNITED STATES TREASURY BILL 0 Feb 19 2026	912797PM3.FI	98.59	423,941	3.9	96.89	416,639		0.0	0	0.0
CORPORATE BONDS				262,539	2.4		261,295	1,245	0.5	3,300	1.3
300,000	ALPHABET INC. SUSTAIN 1.1 Aug 15 2030	02079KAD9	87.51	262,539	2.4	87.10	261,295	1,245	0.5	3,300	1.3
CORPORATE FRN				347,186	3.2		333,563	13,623	4.1	16,701	4.8
340,000	JPMORGAN CHASE & CO. 4.912 Jul 25 2033	46647PDH6	102.11	347,186	3.2	98.11	333,563	13,623	4.1	16,701	4.8
FINANCIALS				1,409,245	13.1		1,482,038	-72,794	-4.9	52,300	3.7
150,000	AMERICAN EXPRESS COMPANY 4.2 Nov 6 2025	025816CA5	100.00	149,995	1.4	100.18	150,274	-278	-0.2	6,300	4.2
315,000	AMERICAN EXPRESS COMPANY 5.098 Feb 16 2028	025816DP1	101.24	318,912	3.0	99.75	314,219	4,692	1.5	16,059	5.0
200,000	JOHN D & CATHERINE T MACARTHUR FOUNDATION SOCIAL 1.299 Dec 1 2030	477854AA1	85.62	171,231	1.6	98.00	196,000	-24,769	-12.6	2,598	1.5
310,000	MORGAN STANLEY 3.625 Jan 20 2027	61746BEF9	99.54	308,560	2.9	100.01	310,023	-1,463	-0.5	11,238	3.6

Holdings Report as of September 30, 2025

Quantity		Symbol	Price	Market Value Value($)	Market Value (%)	Total Cost Avg Cost	Total Cost ($)	Gain/Loss ($)	Gain/Loss %	Annualized Income ($)	Annualized Income Yield
FIXED INCOME											
FINANCIALS				1,409,245	13.1		1,482,038	-72,794	-4.9	52,300	3.7
280,000	NATIONAL COMMUNITY RENAISSANCE CALIFORNIA SOCIAL 3.27 Dec 1 2032	63548MAA6	86.67	242,690	2.3	100.00	280,008	-37,318	-13.3	9,156	3.8
225,000	STANFORD UNIVERSITY 3.089 May 1 2029	85440KAB0	96.83	217,857	2.0	102.90	231,514	-13,658	-5.9	6,950	3.2
INDUSTRIALS				1,647,523	15.3		1,648,927	-1,404	-0.1	56,143	3.4
280,000	APPLE INC. GREEN 3 Jun 20 2027	037833CX6	98.69	276,331	2.6	98.59	276,040	291	0.1	8,400	3.0
235,000	APPLIED MATERIALS INC. 1.75 Jun 1 2030	038222AN5	89.91	211,290	2.0	99.88	234,712	-23,423	-10.0	4,113	1.9
300,000	GILEAD SCIENCES INC. 5.25 Oct 15 2033	375558BZ5	104.55	313,656	2.9	100.10	300,311	13,345	4.4	15,750	5.0
240,000	KAISER FOUNDATION HOSPITALS GREEN 3.15 May 1 2027	48305QAC7	99.27	238,254	2.2	99.15	237,955	299	0.1	7,560	3.2
320,000	MASTERCARD INCORPORATED SUSTAIN 1.9 Mar 15 2031	57636QAS3	89.01	284,832	2.6	87.43	279,779	5,054	1.8	6,080	2.1
320,000	PFIZER INVESTMENT ENTERPRISES PTE LTD. 4.45 May 19 2028	716973AC6	100.99	323,160	3.0	100.04	320,129	3,031	0.9	14,240	4.4
MORTGAGE BACKED SECURITIES				268,077	2.5		271,020	-2,944	-1.1	7,763	2.9
270,000	FHMS KG01 A7 GREEN BOND 2.875 Apr 25 2026	3137FMD25	99.29	268,077	2.5	100.38	271,020	-2,944	-1.1	7,763	2.9
TAXABLE GO				643,345	6.0		628,068	15,277	2.4	27,916	4.3
315,000	CONNECTICUT ST TXBL 4.89 Mar 15 2032	20772KZN2	104.16	328,110	3.0	100.16	315,516	12,594	4.0	15,404	4.7
320,000	GEORGIA ST TXBL 3.91 Jul 1 2033	373385LC5	98.51	315,235	2.9	97.67	312,553	2,683	0.9	12,512	4.0
TAXABLE REVENUE				955,315	8.9		952,019	3,296	0.3	37,729	3.9
205,000	LOS ANGELES CALIF DEPT WTR & PWR REV TXBL 5.516 Jul 1 2027	544495VX9	101.24	207,534	1.9	103.59	212,360	-4,826	-2.3	11,308	5.4

Holdings Report as of September 30, 2025

Quantity		Symbol	Price	Market Value: Value($)	Market Value: (%)	Total Cost: Avg Cost	Total Cost: ($)	Gain/Loss: ($)	Gain/Loss: %	Annualized Income: ($)	Annualized Income: Yield
FIXED INCOME											
TAXABLE REVENUE				955,315	8.9		952,019	3,296	0.3	37,729	3.9
270,000	NEW YORK ST DORM AUTH ST PERS INCOME TAX REV TXBL 2.152 Mar 15 2031	64990FE26	90.05	243,137	2.3	87.33	235,784	7,352	3.1	5,810	2.4
225,000	NEW YORK ST URBAN DEV CORP REV TXBL 3.32 Mar 15 2029	6500355Y0	98.33	221,232	2.1	99.51	223,900	-2,667	-1.2	7,470	3.4
280,000	UNIVERSITY CALIF REVS TXBL 4.693 May 15 2033	91412HNW9	101.22	283,412	2.6	99.99	279,975	3,436	1.2	13,140	4.6
US AGENCY ETF				1,635,438	15.2		1,614,202	21,236	1.3	35,462	2.2
6,900	ISHARES U.S. AGENCY BOND ETF	AGZ	110.37	761,553	7.1	109.13	752,997	8,556	1.1	28,033	3.7
17,135	JPMORGAN MORTGAGE-BACKED SEC ETF	JMTG	51.00	873,885	8.1	50.26	861,205	12,680	1.5	7,429	0.9
US TREASURIES				2,435,922	22.6		2,422,368	13,554	0.6	84,191	3.5
838,000	UNITED STATES TREASURY 2.625 May 31 2027	91282CET4	98.34	824,088	7.7	98.27	823,514	574	0.1	21,998	2.7
535,000	UNITED STATES TREASURY 4.125 Nov 15 2032	91282CFV8	101.15	541,165	5.0	100.11	535,563	5,602	1.0	22,069	4.1
1,070,000	UNITED STATES TREASURY 3.75 May 31 2030	91282CHF1	100.06	1,070,669	9.9	99.37	1,063,291	7,377	0.7	40,125	3.7
UTILITIES				308,505	2.9		319,970	-11,465	-3.6	11,970	3.9
315,000	AVANGRID INC GREEN 3.8 Jun 1 2029	05351WAB9	97.94	308,505	2.9	101.58	319,970	-11,465	-3.6	11,970	3.9
Total Domestic Bonds				10,771,476	100.0		10,782,286	-18,112	-0.2	336,924	3.1
Total FIXED INCOME				10,771,476	33.5		10,782,286	-18,112	-0.2	336,924	3.1
DOMESTIC EQUITIES											
Core Portfolio - Long											
COMMUNICATION SERVICES				1,728,585	10.3		840,055	888,530	105.8	16,211	0.9
3,420	ALPHABET INC CL A (GOOGLE)	GOOGL	243.10	831,402	4.9	110.79	378,908	452,494	119.4	2,873	0.3
2,510	AT&T	T	28.24	70,882	0.4	18.05	45,304	25,579	56.5	2,786	3.9
1,322	COMCAST CORP CL A	CMCSA	31.42	41,537	0.2	30.51	40,333	1,205	3.0	1,745	4.2
45	EQUINIX INC	EQIX	783.24	35,246	0.2	887.32	39,929	-4,684	-11.7	844	2.4

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2025 to September 30, 2025

Manager: AL
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Holdings Report as of September 30, 2025

Quantity		Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income	
				Value($)	(%)	Avg Cost	($)	($)	%	($)	Yield
DOMESTIC EQUITIES											
COMMUNICATION SERVICES				1,728,585	10.3		840,055	888,530	105.8	16,211	0.9
333	META PLATFORMS INC - CLASS A	META	734.38	244,549	1.5	93.72	31,208	213,340	683.6	699	0.3
209	NETFLIX INC	NFLX	1,199	250,574	1.5	392.21	81,971	168,603	205.7	0	0.0
185	T-MOBILE US INC	TMUS	239.38	44,285	0.3	161.85	29,942	14,343	47.9	755	1.7
1,967	VERIZON COMMUNICATIONS INC	VZ	43.95	86,450	0.5	47.95	94,318	-7,868	-8.3	5,429	6.3
1,080	WALT DISNEY CO	DIS	114.50	123,660	0.7	90.87	98,142	25,518	26.0	1,080	0.9
CONSUMER DISCRETIONARY				1,455,874	8.7		779,601	676,273	86.7	13,866	1.0
1,438	AMAZON.COM INC	AMZN	219.57	315,742	1.9	31.21	44,880	270,862	603.5	0	0.0
10	BOOKING HOLDINGS INC	BKNG	5,399	53,993	0.3	3,123.2 1	31,232	22,761	72.9	384	0.7
930	CHIPOTLE MEXICAN GRILL, INC.	CMG	39.19	36,447	0.2	42.68	39,688	-3,241	-8.2	0	0.0
57	DOMINOS PIZZA INC	DPZ	431.71	24,607	0.1	474.68	27,057	-2,449	-9.1	397	1.6
284	DR HORTON INC	DHI	169.47	48,129	0.3	129.25	36,706	11,424	31.1	454	0.9
483	EXPEDIA INC	EXPE	213.75	103,241	0.6	133.28	64,375	38,866	60.4	773	0.7
592	HOME DEPOT INC	HD	405.19	239,872	1.4	240.06	142,114	97,758	68.8	5,446	2.3
228	LOWES COS INC	LOW	251.31	57,299	0.3	240.53	54,841	2,458	4.5	1,094	1.9
587	NIKE INC CL B	NKE	69.73	40,932	0.2	103.30	60,638	-19,707	-32.5	939	2.3
786	NORWEGIAN CRUISE LINE HOLDINGS LTD	NCLH	24.63	19,359	0.1	26.20	20,592	-1,233	-6.0	0	0.0
84	ROYAL CARIBBEAN CRUISES LTD	RCL	323.58	27,181	0.2	168.53	14,157	13,024	92.0	336	1.2
368	STARBUCKS CORPORATION	SBUX	84.60	31,133	0.2	96.90	35,661	-4,528	-12.7	898	2.9
460	TESLA MOTORS INC	TSLA	444.72	204,571	1.2	209.06	96,166	108,405	112.7	0	0.0
1,496	TJX COMPANIES INC	TJX	144.54	216,232	1.3	53.32	79,771	136,460	171.1	2,543	1.2
653	TRACTOR SUPPLY COMPANY	TSCO	56.87	37,136	0.2	48.58	31,723	5,413	17.1	601	1.6
CONSUMER STAPLES				863,519	5.1		543,024	320,495	59.0	17,697	2.0
1,007	COCA-COLA CO/THE	KO	66.32	66,784	0.4	44.97	45,284	21,500	47.5	2,054	3.1
290	COSTCO WHOLESALE CORP	COST	925.63	268,433	1.6	320.54	92,956	175,477	188.8	1,508	0.6
834	JM SMUCKER CO/THE	SJM	108.60	90,572	0.5	119.86	99,963	-9,390	-9.4	3,670	4.1
588	MONDELEZ INTERNATIONAL INC	MDLZ	62.47	36,732	0.2	60.46	35,553	1,179	3.3	1,176	3.2
1,496	PROCTER & GAMBLE CO	PG	153.65	229,860	1.4	106.88	159,889	69,971	43.8	6,324	2.8
997	SYSCO CORP	SYY	82.34	82,093	0.5	65.48	65,286	16,807	25.7	2,154	2.6
864	WAL-MART STORES INC	WMT	103.06	89,044	0.5	51.03	44,093	44,951	101.9	812	0.9

Holdings Report as of September 30, 2025

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											
ENERGY				547,533	3.3		400,165	147,368	36.8	15,134	2.8
462	CHENIERE ENERGY INC	LNG	234.98	108,561	0.6	153.34	70,841	37,719	53.2	924	0.9
307	CHEVRON CORP	CVX	155.29	47,674	0.3	106.56	32,714	14,960	45.7	2,100	4.4
1,727	CONOCOPHILLIPS	COP	94.59	163,357	1.0	83.84	144,789	18,568	12.8	5,388	3.3
920	EXXON MOBIL CORP	XOM	112.75	103,730	0.6	69.97	64,375	39,355	61.1	3,643	3.5
148	MARATHON PETROLEUM CORP	MPC	192.74	28,526	0.2	178.76	26,457	2,069	7.8	539	1.9
562	VALERO ENERGY CORP	VLO	170.26	95,686	0.6	108.52	60,989	34,697	56.9	2,540	2.7
FINANCIALS				2,482,737	14.8		1,486,676	996,061	67.0	37,845	1.5
273	ARCH CAPITAL GROUP LTD.	ACGL	90.73	24,769	0.1	90.18	24,619	150	0.6	0	0.0
3,945	BANK OF AMERICA CORP	BAC	51.59	203,523	1.2	35.49	140,011	63,512	45.4	4,418	2.2
315	BERKSHIRE HATHAWAY INC CLASS B	BRK/B	502.74	158,363	0.9	312.28	98,367	59,996	61.0	0	0.0
182	BLACKROCK INC-CLASS A	BLK	1,166	212,188	1.3	601.59	109,489	102,699	93.8	3,793	1.8
522	CAPITAL ONE FINANCIAL CORP	COF	212.58	110,967	0.7	133.62	69,749	41,218	59.1	1,253	1.1
619	CHUBB LTD	CB	282.25	174,713	1.0	202.42	125,300	49,413	39.4	2,402	1.4
774	FIFTH THIRD BANCORP	FITB	44.55	34,482	0.2	43.52	33,684	798	2.4	1,238	3.6
651	FISERV INC.	FI	128.93	83,933	0.5	108.17	70,420	13,513	19.2	0	0.0
386	GLOBE LIFE INC	GL	142.97	55,186	0.3	123.53	47,684	7,503	15.7	417	0.8
109	GOLDMAN SACHS GROUP INC	GS	796.35	86,802	0.5	345.74	37,685	49,117	130.3	1,744	2.0
1,246	JPMORGAN CHASE & CO	JPM	315.43	393,026	2.3	132.53	165,128	227,898	138.0	7,476	1.9
185	MASTERCARD INC - CLASS A	MA	568.81	105,230	0.6	300.94	55,673	49,557	89.0	562	0.5
1,518	MORGAN STANLEY	MS	158.96	241,301	1.4	74.18	112,610	128,691	114.3	6,072	2.5
485	PNC FINANCIAL SERVICES GROUP	PNC	200.93	97,451	0.6	109.17	52,946	44,505	84.1	3,298	3.4
168	PROGRESSIVE CORP	PGR	246.95	41,488	0.2	215.64	36,228	5,260	14.5	67	0.2
258	THE BLACKSTONE GROUP L.P.	BX	170.85	44,079	0.3	141.04	36,388	7,692	21.1	1,099	2.5
988	VISA INC - CLASS A SHARES	V	341.38	337,283	2.0	216.78	214,183	123,100	57.5	2,332	0.7
930	WELLS FARGO & CO	WFC	83.82	77,953	0.5	60.77	56,511	21,441	37.9	1,674	2.1
HEALTH CARE				1,518,160	9.0		1,215,724	302,435	24.9	24,759	1.6
561	ABBOTT LABORATORIES	ABT	133.94	75,140	0.4	100.63	56,454	18,686	33.1	1,324	1.8
338	ABBVIE	ABBV	231.54	78,261	0.5	106.93	36,141	42,119	116.5	2,217	2.8
315	AMGEN INC	AMGN	282.20	88,893	0.5	241.44	76,053	12,840	16.9	2,999	3.4
1,482	BOSTON SCIENTIFIC CORP	BSX	97.63	144,688	0.9	58.25	86,332	58,356	67.6	0	0.0

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

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Report Period: June 30, 2025 to September 30, 2025

Manager: AL
IA: RBM

Holdings Report as of September 30, 2025

				Market Value		Total Cost		Gain/Loss		Annualized Income	
Quantity		Symbol	Price	Value($)	(%)	Avg Cost	($)	($)	%	($)	Yield
DOMESTIC EQUITIES											
HEALTH CARE				1,518,160	9.0		1,215,724	302,435	24.9	24,759	1.6
606	DANAHER CORP	DHR	198.26	120,146	0.7	176.83	107,159	12,987	12.1	776	0.6
127	ELI LILLY & CO	LLY	763.00	96,901	0.6	364.02	46,231	50,670	109.6	762	0.8
453	GILEAD SCIENCES INC	GILD	111.00	50,283	0.3	64.81	29,359	20,924	71.3	1,431	2.8
68	INTUITIVE SURGICAL INC	ISRG	447.23	30,412	0.2	400.65	27,244	3,168	11.6	0	0.0
1,313	JOHNSON & JOHNSON	JNJ	185.42	243,456	1.4	137.00	179,877	63,579	35.3	6,828	2.8
545	MERCK & CO INC	MRK	83.93	45,742	0.3	112.50	61,313	-15,571	-25.4	1,766	3.9
323	STRYKER CORP	SYK	369.67	119,403	0.7	314.20	101,488	17,916	17.7	1,085	0.9
136	THERMO FISHER SCIENTIFIC INC	TMO	485.02	65,963	0.4	523.35	71,175	-5,213	-7.3	234	0.4
562	UNITEDHEALTH GROUP INC	UNH	345.30	194,059	1.2	335.89	188,770	5,288	2.8	4,968	2.6
324	VERTEX PHARMACEUTICALS INC	VRTX	391.64	126,891	0.8	309.41	100,249	26,642	26.6	0	0.0
385	ZIMMER BIOMET HOLDINGS INC	ZBH	98.50	37,923	0.2	124.36	47,879	-9,956	-20.8	370	1.0
INDUSTRIALS				1,436,798	8.5		888,668	548,130	61.7	18,220	1.3
201	AUTOMATIC DATA PROCESSING INC	ADP	293.50	58,994	0.4	230.92	46,414	12,579	27.1	1,238	2.1
822	BOOZ ALLEN HAMILTON HOLDING CORPORATION	BAH	99.95	82,159	0.5	82.55	67,856	14,303	21.1	1,808	2.2
137	CATERPILLAR INC	CAT	477.15	65,370	0.4	356.12	48,788	16,581	34.0	827	1.3
357	CUMMINS INC	CMI	422.37	150,786	0.9	165.97	59,250	91,536	154.5	2,856	1.9
332	DOVER CORP	DOV	166.83	55,388	0.3	184.72	61,327	-5,939	-9.7	691	1.2
534	EATON CORP	ETN	374.25	199,850	1.2	157.33	84,014	115,835	137.9	2,221	1.1
57	GE VERNOVA INC	GEV	614.90	35,049	0.2	627.66	35,777	-727	-2.0	57	0.2
279	ILLINOIS TOOL WORKS INC	ITW	260.76	72,752	0.4	237.65	66,305	6,447	9.7	1,797	2.5
129	QUANTA SERVICES INC	PWR	414.42	53,460	0.3	336.24	43,375	10,085	23.3	52	0.1
199	ROCKWELL AUTOMATION INC	ROK	349.53	69,556	0.4	248.31	49,414	20,143	40.8	1,043	1.5
409	TRANE TECHNOLOGIES PLC	TT	421.96	172,582	1.0	133.79	54,722	117,860	215.4	1,538	0.9
1,736	UBER TECHNOLOGIES INC	UBER	97.97	170,076	1.0	63.27	109,834	60,242	54.8	0	0.0
253	UNION PACIFIC CORP	UNP	236.37	59,802	0.4	223.79	56,620	3,182	5.6	1,397	2.3
1	UNITED PARCEL SERVICE INC/GEORGIA	UPS	83.53	84	0.0	134.44	134	-51	-37.9	7	7.9
23	UNITED RENTALS INC	URI	954.66	21,957	0.1	586.75	13,495	8,462	62.7	165	0.8
765	WASTE MANAGEMENT	WM	220.83	168,935	1.0	119.40	91,342	77,593	84.9	2,525	1.5

Holdings Report as of September 30, 2025

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				5,220,042	31.0		2,160,526	3,059,516	141.6	32,795	0.6
416	ACCENTURE PLC	ACN	246.60	102,586	0.6	212.82	88,533	14,053	15.9	2,712	2.6
337	ADOBE SYSTEMS INC	ADBE	352.75	118,877	0.7	362.59	122,194	-3,317	-2.7	0	0.0
283	ADVANCED MICRO DEVICES INC	AMD	161.79	45,787	0.3	95.07	26,906	18,881	70.2	0	0.0
462	AMPHENOL CORP-CL A	APH	123.75	57,173	0.3	45.84	21,177	35,996	170.0	305	0.5
4,043	APPLE INC	AAPL	254.63	1,029,469	6.1	61.53	248,769	780,700	313.8	4,205	0.4
301	APPLIED MATERIALS INC	AMAT	204.74	61,627	0.4	183.98	55,379	6,248	11.3	554	0.9
34	AXON ENTERPRISE INC	AXON	717.64	24,400	0.1	663.54	22,560	1,840	8.2	0	0.0
1,212	BROADCOM LTD	AVGO	329.91	399,851	2.4	126.31	153,088	246,763	161.2	2,860	0.7
65	CROWDSTRIKE HOLDINGS INC	CRWD	490.38	31,875	0.2	232.29	15,099	16,776	111.1	0	0.0
216	INTL BUSINESS MACHINES CORP	IBM	282.16	60,947	0.4	258.42	55,819	5,128	9.2	1,452	2.4
215	INTUIT INC	INTU	682.91	146,826	0.9	592.18	127,319	19,507	15.3	1,032	0.7
182	KLA-TENCOR CORP	KLAC	1,079	196,305	1.2	505.53	92,007	104,298	113.4	1,383	0.7
1,804	MICROSOFT CORP	MSFT	517.95	934,382	5.6	131.74	237,668	696,714	293.1	6,567	0.7
5,207	NVIDIA CORP	NVDA	186.58	971,522	5.8	41.02	213,595	757,927	354.8	208	0.0
935	ORACLE CORP	ORCL	281.24	262,959	1.6	136.58	127,702	135,257	105.9	1,870	0.7
363	PALANTIR TECHNOLOGIES INC	PLTR	182.42	66,218	0.4	117.72	42,732	23,486	55.0	0	0.0
635	PALO ALTO NETWORKS INC.	PANW	203.62	129,299	0.8	162.97	103,485	25,814	24.9	0	0.0
1,042	QUALCOMM INC.	QCOM	166.36	173,347	1.0	125.12	130,372	42,975	33.0	3,710	2.1
211	SALESFORCE.COM INC	CRM	237.00	50,007	0.3	287.44	60,650	-10,643	-17.5	351	0.7
41	SERVICENOW INC	NOW	920.28	37,731	0.2	794.57	32,577	5,154	15.8	0	0.0
34	SYNOPSYS INC	SNPS	493.39	16,775	0.1	448.57	15,251	1,524	10.0	0	0.0
679	TAIWAN SEMICONDUCTOR-SPONSORED ADR	TSM.SRI	279.29	189,638	1.1	122.08	82,892	106,746	128.8	2,111	1.1
612	TEXAS INSTRUMENTS INC	TXN	183.73	112,443	0.7	138.48	84,752	27,690	32.7	3,476	3.1
MATERIALS				401,376	2.4		234,077	175,534	75.0	5,984	1.5
526	EASTMAN CHEMICAL COMPANY	EMN	63.05	33,164	0.2	88.81	46,713	-13,548	-29.0	1,746	5.3
219	HOWMET AEROSPACE INC	HWM	196.23	42,974	0.3	93.51	20,479	22,496	109.8	105	0.2
300	LINDE PLC	LIN	475.00	142,500	0.8	233.99	70,196	80,539	114.7	1,800	1.3
233	NUCOR CORP	NUE	135.43	31,555	0.2	170.84	39,807	-8,251	-20.7	513	1.6
771	STEEL DYNAMICS INC	STLD	139.43	107,501	0.6	42.35	32,651	74,849	229.2	1,542	1.4
142	VULCAN MATERIALS CO	VMC	307.62	43,682	0.3	170.65	24,232	19,450	80.3	278	0.6

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2025 to September 30, 2025

Manager: AL
IA: RBM

Holdings Report as of September 30, 2025

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											
REAL ESTATE				242,028	1.4		204,282	37,747	18.5	10,695	4.4
807	ALEXANDRIA REAL ESTATE EQUITIES INC	ARE.DE	83.34	67,255	0.4	82.07	66,230	1,025	1.5	4,261	6.3
838	PROLOGIS INC	PLD.SRI	114.52	95,968	0.6	91.65	76,801	19,166	25.0	3,386	3.5
1,081	REGENCY CENTERS CORP	REG.SRI	72.90	78,805	0.5	56.66	61,250	17,555	28.7	3,048	3.9
UTILITIES				307,192	1.8		249,257	57,934	23.2	9,575	3.1
1,739	ALLIANT ENERGY CORP	LNT	67.41	117,226	0.7	47.38	82,392	34,834	42.3	3,530	3.0
1,009	EVERGY INC	EVRG	76.02	76,704	0.5	57.71	58,226	18,479	31.7	2,694	3.5
1,020	NEXTERA ENERGY INC	NEE	75.49	77,000	0.5	76.69	78,222	-1,222	-1.6	2,311	3.0
403	SEMPRA ENERGY	SRE	89.98	36,262	0.2	75.48	30,418	5,844	19.2	1,040	2.9
Total Core Portfolio - Long				16,203,845	96.3		9,002,056	7,210,024	80.1	202,784	1.3
US Small Cap											
CONSUMER DISCRETIONARY				13,786	0.1		21,507	-7,721	-35.9	0	0.0
136	DECKERS OUTDOOR CORP	DECK	101.37	13,786	0.1	158.14	21,507	-7,721	-35.9	0	0.0
ENERGY				29,427	0.2		38,613	-9,186	-23.8	1,212	4.1
1,212	APA CORP	APA	24.28	29,427	0.2	31.86	38,613	-9,186	-23.8	1,212	4.1
INFO. TECHNOLOGY				11,985	0.1		21,791	-9,806	-45.0	0	0.0
250	SUPER MICRO COMPUTER, INC.	SMCI	47.94	11,985	0.1	87.16	21,791	-9,806	-45.0	0	0.0
MUTUAL FUNDS				569,942	3.4		502,536	67,406	13.4	3,497	0.6
34,966	NATIONWIDE BAILARD COGNITIVE VALUE FUND	NWHFX	16.30	569,942	3.4	14.37	502,536	67,406	13.4	3,497	0.6
Total US Small Cap				625,141	3.7		584,447	40,693	7.0	4,709	0.8
Total DOMESTIC EQUITIES				16,828,985	52.3		9,586,503	7,250,717	75.6	207,492	1.2
INTERNATIONAL EQUITIES											
Developed Markets											
COMMUNICATION SERVICES				60,661	2.0		22,366	38,295		1,882	3.1
3,832	KDDI CORP	KDDIY.INTL	15.83	60,661	2.0	5.84	22,366	38,295	171.2	1,882	3.1
CONSUMER DISCRETIONARY				272,801	9.2		264,383	8,418	3.2	9,992	3.7
8,668	KINGFISHER PLC-SPONS ADR	KGFHY	8.28	71,771	2.4	6.57	56,956	14,815	26.0	2,870	4.0

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2025 to September 30, 2025

Manager: AL
IA: RBM

Holdings Report as of September 30, 2025

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											
CONSUMER DISCRETIONARY				272,801	9.2		264,383	8,418	3.2	9,992	3.7
3,913	MICHELIN (CGDE)-UNSPON ADR	MGDDY	17.92	70,121	2.4	18.42	72,058	-1,937	-2.7	3,052	4.4
3,559	SEKISUI HOUSE SPON ADR	SKHSY	22.61	80,469	2.7	23.62	84,071	-3,602	-4.3	3,365	4.2
1,752	SONY CORPORATION - ADR	SONY	28.79	50,440	1.7	29.28	51,299	-858	-1.7	704	1.4
CONSUMER STAPLES				140,021	4.7		143,881	-3,860	-2.7	4,392	3.1
648	L`OREAL SA ADR	LRLCY	86.64	56,143	1.9	91.75	59,452	-3,309	-5.6	1,028	1.8
914	NESTLE SA-SPONS ADR FOR REG	NSRGY	91.77	83,878	2.8	92.37	84,429	-551	-0.7	3,365	4.0
FINANCIALS				908,943	30.6		860,495	48,448	5.6	38,471	4.2
1,800	ALLIANZ SE - UNSP ADR	ALIZY	41.97	75,546	2.5	41.73	75,121	425	0.6	3,072	4.1
1,781	AXA ADR	AXAHY	47.94	85,381	2.9	47.69	84,943	438	0.5	4,339	5.1
1,744	BANK OF NOVA SCOTIA ADR	BNS	64.65	112,750	3.8	63.66	111,018	1,731	1.6	7,674	6.8
700	COMMONWEALTH BANK OF AUSTRALIA	CMWAY	110.00	77,000	2.6	76.83	53,778	23,222	43.2	2,181	2.8
3,384	DNB BANK ASA - ADR	DNBBY	27.18	91,977	3.1	18.19	61,549	30,428	49.4	5,457	5.9
849	HONG KONG EXCHANGES-UNSP ADR	HKXCY	56.76	48,189	1.6	58.00	49,240	-1,051	-2.1	1,187	2.5
1,731	INTESA SANPAOLO ADR	ISNPY	39.69	68,703	2.3	39.69	68,710	-6	0.0	3,855	5.6
15,664	MIZUHO FINANCIAL GROUP-ADR	MFG	6.70	104,949	3.5	6.67	104,479	470	0.4	2,976	2.8
4,338	SOCIETE GENERALE-SPONS ADR	SCGLY	13.31	57,739	1.9	13.94	60,459	-2,720	-4.5	624	1.1
2,762	SOMPO JAPAN NIPPONKOA-UN ADR	SMPNY	15.31	42,286	1.4	16.12	44,530	-2,244	-5.0	1,237	2.9
4,108	SUMITOMO MITSUI FINANCIAL GRP (ADR)	SMFG	16.74	68,768	2.3	16.80	69,014	-246	-0.4	2,017	2.9
1,412	UNITED OVERSEAS BANK ADR	UOVEY	53.58	75,655	2.5	54.99	77,653	-1,998	-2.6	3,853	5.1
HEALTH CARE				200,885	6.8		190,978	9,908	5.2	5,331	2.7
290	HOYA CORP ADR	HOCPY	137.69	39,930	1.3	143.61	41,648	-1,718	-4.1	320	0.8
780	NOVARTIS AG - ADR	NVS.INTL	128.24	100,027	3.4	122.95	95,901	4,126	4.3	3,115	3.1
1,098	NOVO NORDISK A/S (ADR)	NVO	55.49	60,928	2.0	48.66	53,429	7,499	14.0	1,896	3.1
INDUSTRIALS				557,618	18.7		500,693	56,925	11.4	11,364	2.0
1,253	ABB LTD	ABBNY	71.95	90,153	3.0	71.33	89,371	782	0.9	1,287	1.4
1,297	AKTIEBOLAGET VOLVO ADR	VLVLY	28.69	37,211	1.3	22.59	29,299	7,912	27.0	2,398	6.4
2,169	HITACHI ADR	HTHIY	26.30	57,045	1.9	27.92	60,565	-3,521	-5.8	634	1.1
558	ITOCHU CORP ADR	ITOCY	115.08	64,217	2.2	116.73	65,137	-920	-1.4	1,498	2.3
2,183	RELX PLC -ADR	RELX	47.76	104,260	3.5	50.45	110,143	-5,883	-5.3	1,891	1.8
1,823	SCHNEIDER ELECTRIC- ADR	SBGSY	56.02	102,124	3.4	30.27	55,174	46,950	85.1	1,592	1.6

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110 | **Manager: AL**
Report Period: June 30, 2025 to September 30, 2025 | **IA: RBM**

Holdings Report as of September 30, 2025

				Market Value		Total Cost		Gain/Loss		Annualized Income	
Quantity		Symbol	Price	Value($)	(%)	Avg Cost	($)	($)	%	($)	Yield
INTERNATIONAL EQUITIES											
INDUSTRIALS				557,618	18.7		500,693	56,925	11.4	11,364	2.0
760	SIEMENS AG-SPONS ADR	SIEGY	135.01	102,608	3.4	119.74	91,004	11,604	12.8	2,064	2.0
INFO. TECHNOLOGY				389,380	13.1		312,479	76,901	24.6	4,601	1.2
144	ASML HLDG ADR	ASML	968.09	139,405	4.7	553.39	79,688	59,717	74.9	1,029	0.7
1,515	FUJITSU LTD - UNSPON ADR	FJTSY	23.39	35,436	1.2	25.80	39,094	-3,658	-9.4	288	0.8
1,002	SAGE GROUP PLC- UNSPON ADR	SGPYY	59.21	59,330	2.0	57.95	58,063	1,268	2.2	1,081	1.8
381	SAP SE -ADR	SAP	267.21	101,807	3.4	235.95	89,896	11,911	13.3	1,002	1.0
596	TOKYO ELECTON LTD-UNSP ADR	TOELY	89.60	53,402	1.8	76.74	45,738	7,664	16.8	1,201	2.2
MATERIALS				195,903	6.6		195,623	280	0.1	6,230	3.2
3,092	AKZO NOBEL NV-SPON ADR	AKZOY	23.84	73,713	2.5	24.32	75,204	-1,491	-2.0	2,294	3.1
3,992	CRODA INTERNATIONAL PLC	COIHY	18.14	72,415	2.4	17.06	68,110	4,304	6.3	2,968	4.1
612	GIVAUDAN-UNSPON ADR	GVDNY	81.33	49,775	1.7	85.47	52,308	-2,533	-4.8	969	1.9
REAL ESTATE				79,167	2.7		76,309	2,858	3.7	5,188	6.6
10,053	LAND SECURITIES GROUP PLC	LDSCY	7.88	79,167	2.7	7.59	76,309	2,858	3.7	5,188	6.6
UTILITIES				169,070	5.7		166,204	2,866	1.7	3,143	1.9
1,255	IBERDROLA SA - ADR	IBDRY	76.06	95,455	3.2	74.70	93,754	1,701	1.8	29	0.0
1,013	NATIONAL GRID PLD - SP ADR	NGG	72.67	73,615	2.5	71.52	72,450	1,165	1.6	3,114	4.2
Total Developed Markets				2,974,449	100.0		2,733,411	241,038	8.8	90,594	3.0
Total INTERNATIONAL EQUITIES				2,974,449	9.2		2,733,411	241,038	8.8	90,594	3.0
REAL ESTATE											
Private Real Estate											
REITS				1,581,169	100.0		1,598,014	-16,845	-1.1	20,382	1.3
50,956	BAILARD REAL ESTATE FUND	BBKR	31.03	1,581,169	100.0	31.36	1,598,014	-16,845	-1.1	20,382	1.3
Total Private Real Estate				1,581,169	100.0		1,598,014	-16,845	-1.1	20,382	1.3
Total REAL ESTATE				1,581,169	4.9		1,598,014	-16,845	-1.1	20,382	1.3
TOTAL MANAGED ASSETS				32,184,125			24,728,259	7,456,799		655,407	2.0
Total Accrued Income				93,412							

TOTAL MANAGED ASSETS including Accrued Income	**32,277,289**

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110 **Manager: AL**
Report Period: June 30, 2025 to September 30, 2025 **IA: RBM**

Purchases and Sales

	Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
500111							
	Purchases						
	8/5/2025	8/6/2025	135	AAPL	APPLE INC	$203.08	$27,415.64
	8/5/2025	8/6/2025	60	AVGO	BROADCOM LTD	$294.72	$17,683.13
	8/5/2025	8/6/2025	4	BLK	BLACKROCK INC-CLASS A	$1,111.08	$4,444.32
	8/5/2025	8/6/2025	57	BSX	BOSTON SCIENTIFIC CORP	$104.56	$5,959.73
	8/5/2025	8/6/2025	930	CMG	CHIPOTLE MEXICAN GRILL, INC.	$42.68	$39,687.75
	8/5/2025	8/6/2025	6	COST	COSTCO WHOLESALE CORP	$944.76	$5,668.56
	8/5/2025	8/6/2025	24	FI	FISERV INC.	$134.80	$3,235.14
	8/5/2025	8/6/2025	17	LIN	LINDE PLC	$468.79	$7,969.46
	8/5/2025	8/6/2025	130	ORCL	ORACLE CORP	$255.63	$33,231.55
	8/5/2025	8/6/2025	457	PANW	PALO ALTO NETWORKS INC.	$169.25	$77,347.20
	8/5/2025	8/6/2025	18	TSM.SRI	TAIWAN SEMICONDUCTOR-SPONSORED ADR	$233.03	$4,194.60
	8/5/2025	8/6/2025	7	V	VISA INC - CLASS A SHARES	$337.22	$2,360.51
	8/21/2025	8/22/2025	320,000	373385LC5	GEORGIA ST TXBL (3.91 - 07/01/33)	$97.64	$312,454.60
	8/21/2025	8/22/2025	17,135	JMTG	JPMORGAN MORTGAGE-BACKED SEC ETF	$50.26	$861,205.10
					TOTAL Purchases		**$1,402,857.29**
	Sells						
	7/11/2025	7/14/2025	50	MSFT	MICROSOFT CORP	$503.39	$25,169.38
	8/5/2025	8/6/2025	116	ACN	ACCENTURE PLC	$247.24	$28,679.82
	8/5/2025	8/6/2025	5	ADBE	ADOBE SYSTEMS INC	$338.68	$1,693.38
	8/5/2025	8/6/2025	7	AMGN	AMGEN INC	$299.49	$2,096.40
	8/5/2025	8/6/2025	39	BAC	BANK OF AMERICA CORP	$45.54	$1,776.24
	8/5/2025	8/6/2025	15	BAH	BOOZ ALLEN HAMILTON HOLDING CORPORATION	$111.73	$1,675.95
	8/5/2025	8/6/2025	576	BBY	BEST BUY CO INC	$66.95	$38,561.26
	8/5/2025	8/6/2025	10	CB	CHUBB LTD	$268.42	$2,684.20
	8/5/2025	8/6/2025	7	CMI	CUMMINS INC	$374.15	$2,619.04
	8/5/2025	8/6/2025	11	COF	CAPITAL ONE FINANCIAL CORP	$212.07	$2,332.72
	8/5/2025	8/6/2025	24	COP	CONOCOPHILLIPS	$93.37	$2,240.88
	8/5/2025	8/6/2025	12	DHR	DANAHER CORP	$198.77	$2,385.24
	8/5/2025	8/6/2025	15	DIS	WALT DISNEY CO	$118.73	$1,780.97
	8/5/2025	8/6/2025	9	ETN	EATON CORP	$358.04	$3,222.36
	8/5/2025	8/6/2025	9	EXPE	EXPEDIA INC	$182.09	$1,638.81
	8/5/2025	8/6/2025	261	GOOGL	ALPHABET INC CL A (GOOGLE)	$194.31	$50,713.57

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2025 to September 30, 2025

Manager: AL
IA: RBM

Purchases and Sales

500111

Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
Sells						
8/5/2025	8/6/2025	7	HD	HOME DEPOT INC	$385.58	$2,699.06
8/5/2025	8/6/2025	3	INTU	INTUIT INC	$770.23	$2,310.69
8/5/2025	8/6/2025	14	JNJ	JOHNSON & JOHNSON	$169.91	$2,378.77
8/5/2025	8/6/2025	13	JPM	JPMORGAN CHASE & CO	$291.39	$3,788.01
8/5/2025	8/6/2025	2	KLAC	KLA-TENCOR CORP	$882.77	$1,765.54
8/5/2025	8/6/2025	8	LNG	CHENIERE ENERGY INC	$238.75	$1,910.00
8/5/2025	8/6/2025	197	MS	MORGAN STANLEY	$140.83	$27,743.52
8/5/2025	8/6/2025	131	MSFT	MICROSOFT CORP	$528.64	$69,252.24
8/5/2025	8/6/2025	20	NEE	NEXTERA ENERGY INC	$70.96	$1,419.20
8/5/2025	8/6/2025	2	NFLX	NETFLIX INC	$1,145.02	$2,290.04
8/5/2025	8/6/2025	11	NKE	NIKE INC CL B	$74.31	$817.36
8/5/2025	8/6/2025	167	NVDA	NVIDIA CORP	$178.44	$29,799.72
8/5/2025	8/6/2025	15	PG	PROCTER & GAMBLE CO	$150.46	$2,256.90
8/5/2025	8/6/2025	15	PLD.SRI	PROLOGIS INC	$106.97	$1,604.55
8/5/2025	8/6/2025	9	PNC	PNC FINANCIAL SERVICES GROUP	$188.94	$1,700.46
8/5/2025	8/6/2025	13	QCOM	QUALCOMM INC.	$147.00	$1,911.01
8/5/2025	8/6/2025	10	SJM	JM SMUCKER CO/THE	$109.64	$1,096.40
8/5/2025	8/6/2025	14	STLD	STEEL DYNAMICS INC	$123.93	$1,734.97
8/5/2025	8/6/2025	4	SYK	STRYKER CORP	$380.23	$1,520.92
8/5/2025	8/6/2025	19	SYY	SYSCO CORP	$79.32	$1,507.02
8/5/2025	8/6/2025	27	TJX	TJX COMPANIES INC	$129.45	$3,495.27
8/5/2025	8/6/2025	4	TT	TRANE TECHNOLOGIES PLC	$428.83	$1,715.30
8/5/2025	8/6/2025	45	TXN	TEXAS INSTRUMENTS INC	$185.50	$8,347.27
8/5/2025	8/6/2025	23	UBER	UBER TECHNOLOGIES INC	$90.40	$2,079.23
8/5/2025	8/6/2025	6	UNH	UNITEDHEALTH GROUP INC	$250.48	$1,502.88
8/5/2025	8/6/2025	11	VLO	VALERO ENERGY CORP	$136.58	$1,502.38
8/5/2025	8/6/2025	5	VRTX	VERTEX PHARMACEUTICALS INC	$374.82	$1,874.08
8/5/2025	8/6/2025	26	VZ	VERIZON COMMUNICATIONS INC	$42.73	$1,110.85
8/5/2025	8/6/2025	14	WM	WASTE MANAGEMENT	$229.89	$3,218.51
8/21/2025	8/22/2025	2,870	AGZ	ISHARES U.S. AGENCY BOND ETF	$109.47	$314,178.42
8/21/2025	8/22/2025	19,165	JMBS	JANUS HENDERSON MORTGAGE BACKED SECURITY ETF	$44.84	$859,355.42
				TOTAL Sells		**$1,527,156.21**

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110 **Manager: AL**
Report Period: June 30, 2025 to September 30, 2025 **IA: RBM**

Purchases and Sales

	Trade Date	Settle Date	Quantity		Security		Unit Price	Amount
500112								
	Purchases							
	7/18/2025	7/18/2025	34	SNPS	SYNOPSYS INC		$589.01	$20,220.65
	7/24/2025	7/25/2025	1,096	ARE	ALEXANDRIA REAL ESTATE EQUIT		$82.07	$89,948.72
	7/24/2025	7/25/2025	75	GEV	GE VERNOVA INC		$627.66	$47,074.60
	7/24/2025	7/25/2025	216	IBM	INTL BUSINESS MACHINES CORP		$258.42	$55,818.72
	7/24/2025	7/25/2025	50	PWR	QUANTA SERVICES INC		$408.36	$20,418.18
	7/24/2025	7/25/2025	48	TMO	THERMO FISHER SCIENTIFIC INC		$474.07	$22,755.12
					TOTAL Purchases			**$256,235.99**
	Sells							
	7/2/2025	7/2/2025	691	JNPR	JUNIPER NETWORKS INC		$40.00	$27,640.00
	7/18/2025	7/18/2025	101	ANSS	ANSYS INC		$400.11	$40,411.56
	7/21/2025	7/21/2025	0	SNPS	SYNOPSYS INC		$588.52	$194.15
	7/24/2025	7/25/2025	40	BRK/B	BERKSHIRE HATHAWAY INC	CLASS B	$482.49	$19,299.59
	7/24/2025	7/25/2025	59	CAT	CATERPILLAR INC		$429.45	$25,337.54
	7/24/2025	7/25/2025	19	CB	CHUBB LTD		$271.22	$5,153.18
	7/24/2025	7/25/2025	5	COST	COSTCO WHOLESALE CORP		$936.80	$4,684.00
	7/24/2025	7/25/2025	9	CRWD	CROWDSTRIKE HOLDINGS INC		$462.54	$4,162.82
	7/24/2025	7/25/2025	6	EQIX	EQUINIX INC		$792.16	$4,752.93
	7/24/2025	7/25/2025	125	GOOGL	ALPHABET INC CL A (GOOGLE)		$192.96	$24,119.36
	7/24/2025	7/25/2025	43	ISRG	INTUITIVE SURGICAL INC		$489.85	$21,063.50
	7/24/2025	7/25/2025	86	KO	COCA-COLA CO/THE		$69.09	$5,941.94
	7/24/2025	7/25/2025	5	NOW	SERVICENOW INC		$993.65	$4,968.25
	7/24/2025	7/25/2025	161	NVDA	NVIDIA CORP		$173.59	$27,948.31
	7/24/2025	7/25/2025	81	ORCL	ORACLE CORP		$242.37	$19,631.96
	7/24/2025	7/25/2025	34	QCOM	QUALCOMM INC.		$158.83	$5,400.21
	7/24/2025	7/25/2025	496	UPS	UNITED PARCEL SERVICE INC/GEORGIA		$102.68	$50,926.72
	7/24/2025	7/25/2025	6	URI	UNITED RENTALS INC		$871.35	$5,228.10
	8/6/2025	8/7/2025	152	AAPL	APPLE INC		$208.45	$31,684.22
	8/6/2025	8/7/2025	126	AMZN	AMAZON.COM INC		$214.24	$26,993.59
	8/6/2025	8/7/2025	269	APH	AMPHENOL CORP-CL A		$107.71	$28,974.19
	8/6/2025	8/7/2025	289	ARE	ALEXANDRIA REAL ESTATE EQUIT		$78.14	$22,583.45
	8/6/2025	8/7/2025	25	DPZ	DOMINOS PIZZA INC		$447.93	$11,198.25
	8/6/2025	8/7/2025	41	EQIX	EQUINIX INC		$781.00	$32,020.99
	8/6/2025	8/7/2025	18	GEV	GE VERNOVA INC		$645.87	$11,625.59

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2025 to September 30, 2025

Manager: AL
IA: RBM

Purchases and Sales

	Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
500112							
	Sells						
	8/6/2025	8/7/2025	152	HWM	HOWMET AEROSPACE INC	$178.88	$27,189.73
	8/6/2025	8/7/2025	21	INTU	INTUIT INC	$771.45	$16,200.35
	8/6/2025	8/7/2025	422	KO	COCA-COLA CO/THE	$68.71	$28,996.82
	8/6/2025	8/7/2025	89	MSFT	MICROSOFT CORP	$528.47	$47,033.82
	8/6/2025	8/7/2025	105	NVDA	NVIDIA CORP	$177.37	$18,624.19
	8/6/2025	8/7/2025	59	TMO	THERMO FISHER SCIENTIFIC INC	$460.57	$27,173.74
	8/6/2025	8/7/2025	33	VRTX	VERTEX PHARMACEUTICALS INC	$375.42	$12,388.87
	8/6/2025	8/7/2025	147	XOM	EXXON MOBIL CORP	$108.56	$15,958.43
					TOTAL Sells		**$655,510.35**
500113							
	Purchases						
	8/7/2025	8/8/2025	41	ASML	ASML HLDG ADR	$711.73	$29,180.94
	8/7/2025	8/8/2025	503	BHP	BHP BILLITON ADR	$52.04	$26,174.86
	8/7/2025	8/8/2025	89	CMWAY	COMMONWEALTH BANK OF AUSTRALIA	$115.45	$10,281.82
	8/7/2025	8/8/2025	8	DNBBY	DNB BANK ASA - ADR	$25.81	$213.45
	8/7/2025	8/8/2025	527	GSK	GLAXOSMITHKLINE PLC ADR	$37.69	$19,862.58
	8/7/2025	8/8/2025	1,805	IDEXY	INDITEX-UNSPON ADR	$12.31	$22,270.94
	8/7/2025	8/8/2025	623	KDDIY.INTL	KDDI CORP	$17.10	$10,660.25
	8/7/2025	8/8/2025	1,395	MKKGY	MERCK KGAA-SPONSORED ADR	$24.38	$34,017.05
	8/7/2025	8/8/2025	4,028	MRAAY	MURATA MANUFACTURING - UNSPON ADR	$7.98	$32,150.39
	8/7/2025	8/8/2025	382	NSRGY	NESTLE SA-SPONS ADR FOR REG	$88.99	$33,999.22
	8/7/2025	8/8/2025	1,139	NVO	NOVO NORDISK A/S (ADR)	$48.66	$55,423.74
	8/7/2025	8/8/2025	1,257	PCRHY	PANASONIC CORP -SPON ADR	$10.20	$12,828.35
	8/7/2025	8/8/2025	462	RELX	RELX PLC -ADR	$49.30	$22,778.59
	8/7/2025	8/8/2025	600	RHHBY	ROCHE HOLDINGS	$38.50	$23,106.95
	8/7/2025	8/8/2025	372	RIO	RIO TINTO (ADR)	$60.80	$22,619.20
	8/7/2025	8/8/2025	60	SAP	SAP SE -ADR	$294.02	$17,640.90
	8/7/2025	8/8/2025	283	SBGSY	SCHNEIDER ELECTRIC- ADR	$51.15	$14,540.30
	8/7/2025	8/8/2025	64	SIEGY	SIEMENS AG-SPONS ADR	$131.42	$8,417.83
	8/7/2025	8/8/2025	465	SNY	SANOFI - ADR	$47.48	$22,166.51
	8/7/2025	8/8/2025	125	TM	TOYOTA MOTOR CORP - SPON ADR	$180.83	$22,603.94
	8/7/2025	8/8/2025	473	TTE	TOTALENERGIES SE	$61.00	$28,968.36

Purchases and Sales

500113

Purchases

Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
8/7/2025	8/8/2025	99	UBS	UBS GROUP AG-REG	$38.81	$3,842.01
8/7/2025	8/8/2025	234	UL	UNILEVER PLC NEW	$61.27	$14,336.76
8/7/2025	8/8/2025	696	VLVLY	AKTIEBOLAGET VOLVO ADR	$29.64	$20,635.00
8/7/2025	8/8/2025	284	VOD	VODAFONE GROUP ADR	$11.23	$3,187.90
9/15/2025	9/16/2025	1,253	ABBNY	ABB LTD	$71.32	$89,370.91
9/15/2025	9/16/2025	3,092	AKZOY	AKZO NOBEL NV-SPON ADR	$24.32	$75,204.39
9/15/2025	9/16/2025	1,800	ALIZY	ALLIANZ SE - UNSP ADR	$41.73	$75,120.95
9/15/2025	9/16/2025	12	ASML	ASML HLDG ADR	$862.45	$10,349.40
9/15/2025	9/16/2025	1,781	AXAHY	AXA ADR	$47.50	$84,942.84
9/15/2025	9/16/2025	1,744	BNS	BANK OF NOVA SCOTIA ADR	$63.66	$111,018.16
9/15/2025	9/16/2025	3,992	COIHY	CRODA INTERNATIONAL PLC	$17.06	$68,110.47
9/15/2025	9/16/2025	1,515	FJTSY	FUJITSU LTD - UNSPON ADR	$25.80	$39,093.95
9/15/2025	9/16/2025	612	GVDNY	GIVAUDAN-UNSPON ADR	$85.46	$52,308.47
9/15/2025	9/16/2025	849	HKXCY	HONG KONG EXCHANGES-UNSP ADR	$57.99	$49,240.46
9/15/2025	9/16/2025	290	HOCPY	HOYA CORP ADR	$143.59	$41,648.05
9/15/2025	9/16/2025	2,169	HTHIY	HITACHI ADR	$27.92	$60,565.43
9/15/2025	9/16/2025	1,255	IBDRY	IBERDROLA SA - ADR	$74.55	$93,754.32
9/15/2025	9/16/2025	1,731	ISNPY	INTESA SANPAOLO ADR	$39.65	$68,709.73
9/15/2025	9/16/2025	558	ITOCY	ITOCHU CORP ADR	$116.72	$65,136.71
9/15/2025	9/16/2025	8,668	KGFHY	KINGFISHER PLC-SPONS ADR	$6.57	$56,955.71
9/15/2025	9/16/2025	10,053	LDSCY	LAND SECURITIES GROUP PLC	$7.59	$76,309.22
9/15/2025	9/16/2025	648	LRLCY	L`OREAL SA ADR	$91.37	$59,451.54
9/15/2025	9/16/2025	15,664	MFG	MIZUHO FINANCIAL GROUP-ADR	$6.67	$104,478.88
9/15/2025	9/16/2025	3,913	MGDDY	MICHELIN (CGDE)-UNSPON ADR	$18.34	$72,058.43
9/15/2025	9/16/2025	1,013	NGG	NATIONAL GRID PLD - SP ADR	$71.52	$72,449.76
9/15/2025	9/16/2025	780	NVS.INTL	NOVARTIS AG - ADR	$122.95	$95,900.84
9/15/2025	9/16/2025	273	RELX	RELX PLC -ADR	$46.81	$12,777.77
9/15/2025	9/16/2025	62	SAP	SAP SE -ADR	$251.97	$15,621.97
9/15/2025	9/16/2025	4,338	SCGLY	SOCIETE GENERALE-SPONS ADR	$13.88	$60,459.24
9/15/2025	9/16/2025	1,002	SGPYY	SAGE GROUP PLC- UNSPON ADR	$57.94	$58,062.83
9/15/2025	9/16/2025	24	SIEGY	SIEMENS AG-SPONS ADR	$135.40	$3,256.43
9/15/2025	9/16/2025	3,559	SKHSY	SEKISUI HOUSE SPON ADR	$23.62	$84,070.53
9/15/2025	9/16/2025	4,108	SMFG	SUMITOMO MITSUI FINANCIAL GRP (ADR)	$16.80	$69,014.40

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2025 to September 30, 2025

Manager: AL
IA: RBM

Purchases and Sales

500113

	Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
	Purchases						
	9/15/2025	9/16/2025	2,762	SMPNY	SOMPO JAPAN NIPPONKOA-UN ADR	$16.12	$44,530.39
	9/15/2025	9/16/2025	1,752	SONY	SONY CORPORATION - ADR	$29.28	$51,298.56
	9/15/2025	9/16/2025	596	TOELY	TOKYO ELECTON LTD-UNSP ADR	$76.73	$45,738.03
	9/15/2025	9/16/2025	1,412	UOVEY	UNITED OVERSEAS BANK ADR	$54.99	$77,652.83
					TOTAL Purchases		**$2,556,569.44**
	Sells						
	8/7/2025	8/8/2025	526	ENLAY	ENEL SPA - UNSPON ADR	$8.98	$4,714.34
	8/7/2025	8/8/2025	838	ING	ING GROEP N.V. (ADR)	$23.89	$20,019.68
	8/7/2025	8/8/2025	331	MIELY	MITSUBISHI ELECTRIC- UNSPON ADR	$49.15	$16,261.65
	8/7/2025	8/8/2025	569	MUFG	MITSUBISHI UFJ FINL - SPON ADR	$14.35	$8,166.65
	8/7/2025	8/8/2025	744	MURGY	MUENCHENER RUECK ADR	$14.10	$10,483.45
	9/15/2025	9/16/2025	1,808	BHP	BHP BILLITON ADR	$54.24	$98,065.62
	9/15/2025	9/16/2025	113	CMWAY	COMMONWEALTH BANK OF AUSTRALIA	$112.96	$12,757.28
	9/15/2025	9/16/2025	259	DNBBY	DNB BANK ASA - ADR	$27.37	$7,080.55
	9/15/2025	9/16/2025	10,490	ENLAY	ENEL SPA - UNSPON ADR	$9.25	$97,023.81
	9/15/2025	9/16/2025	2,499	GSK	GLAXOSMITHKLINE PLC ADR	$40.34	$100,809.25
	9/15/2025	9/16/2025	7,829	IDEXY	INDITEX-UNSPON ADR	$13.71	$107,327.34
	9/15/2025	9/16/2025	3,941	ING	ING GROEP N.V. (ADR)	$25.68	$101,204.23
	9/15/2025	9/16/2025	1,674	KDDIY.INTL	KDDI CORP	$16.87	$28,233.15
	9/15/2025	9/16/2025	1,913	MIELY	MITSUBISHI ELECTRIC- UNSPON ADR	$52.55	$100,520.88
	9/15/2025	9/16/2025	3,850	MKKGY	MERCK KGAA-SPONSORED ADR	$25.13	$96,742.91
	9/15/2025	9/16/2025	11,790	MRAAY	MURATA MANUFACTURING - UNSPON ADR	$8.54	$100,677.69
	9/15/2025	9/16/2025	6,553	MUFG	MITSUBISHI UFJ FINL - SPON ADR	$15.67	$102,684.42
	9/15/2025	9/16/2025	6,836	MURGY	MUENCHENER RUECK ADR	$12.47	$85,236.84
	9/15/2025	9/16/2025	145	NSRGY	NESTLE SA-SPONS ADR FOR REG	$90.64	$13,136.41
	9/15/2025	9/16/2025	836	NVO	NOVO NORDISK A/S (ADR)	$55.91	$46,740.62
	9/15/2025	9/16/2025	9,226	PCRHY	PANASONIC CORP -SPON ADR	$10.56	$97,418.08
	9/15/2025	9/16/2025	2,448	RHHBY	ROCHE HOLDINGS	$40.97	$100,287.20
	9/15/2025	9/16/2025	1,551	RIO	RIO TINTO (ADR)	$63.14	$97,929.88
	9/15/2025	9/16/2025	22	SBGSY	SCHNEIDER ELECTRIC- ADR	$54.86	$1,200.00
	9/15/2025	9/16/2025	1,988	SNY	SANOFI - ADR	$46.58	$92,600.71
	9/15/2025	9/16/2025	521	TM	TOYOTA MOTOR CORP - SPON ADR	$196.86	$102,566.16

Purchases and Sales

	Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
500113							
	Sells						
	9/15/2025	9/16/2025	1,546	TTE	TOTALENERGIES SE	$61.84	$95,604.38
	9/15/2025	9/16/2025	2,426	UBS	UBS GROUP AG-REG	$41.65	$101,045.65
	9/15/2025	9/16/2025	1,540	UL	UNILEVER PLC NEW	$62.35	$96,018.74
	9/15/2025	9/16/2025	1,878	VLVLY	AKTIEBOLAGET VOLVO ADR	$29.33	$55,074.48
	9/15/2025	9/16/2025	8,407	VOD	VODAFONE GROUP ADR	$11.79	$99,117.13
					TOTAL Sells		**$2,096,749.18**

Year to Date Additions, Withdrawals and Expenses

500111

Additions

Date	Description		Amount
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
2/20/2025	Transfer Funds	CUSTODIAN MONEY MARKET FUND	11,927.80
2/20/2025	Transfer Funds	CUSTODIAN MONEY MARKET FUND	25,469.21
3/25/2025	Transfer Funds	CUSTODIAN MONEY MARKET FUND	213,000.00
7/28/2025	Free Receipt of 912797PM3.FI	CUSTODIAN MONEY MARKET FUND	420,058.64
8/7/2025	Transfer Funds	CUSTODIAN MONEY MARKET FUND	375,000.00
	Total Additions		**1,087,061.34**

Withdrawals

Date	Description		Amount
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
2/7/2025	ADR MGMT FEE VODAFONE GROUP PLC NEW FSPONSORED ADR 1 ADR REPS 10	CUSTODIAN MONEY MARKET FUND	142.15
2/12/2025	ADR MGMT FEE ENEL SOCIETA PER AZION FSPONSORED ADR 1 ADR REPS 1 O	CUSTODIAN MONEY MARKET FUND	493.58

Year to Date Additions, Withdrawals and Expenses

500111

Withdrawals

Date	Description		Amount
2/12/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	641.66
2/19/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	18.38
2/20/2025	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD	CUSTODIAN MONEY MARKET FUND	30,000.00
2/20/2025	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD	CUSTODIAN MONEY MARKET FUND	45,000.00
3/5/2025	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD	CUSTODIAN MONEY MARKET FUND	60,000.00
3/27/2025	ADR MGMT FEE BHP GROUP LTD FSPONSORED ADR 1 ADR REPS 2 ORD SHS	CUSTODIAN MONEY MARKET FUND	19.58
3/28/2025	ADR MGMT FEE UNILEVER PLC FSPONSORED ADR 1 ADR REPS 1 ORD SHS	CUSTODIAN MONEY MARKET FUND	6.53
4/7/2025	ADR MGMT FEE COMMONWEALTH BK AUSTRA FSPONSORED ADR 1 ADR REPS 1 O	CUSTODIAN MONEY MARKET FUND	14.48
4/8/2025	ADR MGMT FEE NOVO-NORDISK A S FSPONSORED ADR 1 ADR REPS 1 ORD SHS	CUSTODIAN MONEY MARKET FUND	11.93
4/8/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	245.25
4/10/2025	ADR MGMT FEE GSK PLC ADR FSPONSORED ADR 1 ADR REPS 2 ORD SHS	CUSTODIAN MONEY MARKET FUND	14.79
4/10/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	98.34
4/16/2025	ADR MGMT FEE TOTALENERGIES SE FSPONSORED ADR 1 ADR REPS 1 ORD SHS	CUSTODIAN MONEY MARKET FUND	10.73
4/16/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	229.13
4/17/2025	ADR MGMT FEE RIO TINTO PLC FSPONSORED ADR 1 ADR REPS 1 ORD SHS	CUSTODIAN MONEY MARKET FUND	23.58
4/17/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	366.50
4/24/2025	ADR MGMT FEE VOLVO AB FSPONSORED ADR 1 ADR REPS 1 ORD SHS	CUSTODIAN MONEY MARKET FUND	187.16
4/24/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	687.62
5/6/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	28.54

Year to Date Additions, Withdrawals and Expenses

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Withdrawals

Date	Description		Amount
5/7/2025	ADR MGMT FEE MERCK KGAA FUNSPONSORED ADR 1 ADR REPS 0.2 ORD SHS	CUSTODIAN MONEY MARKET FUND	73.65
5/7/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	323.99
5/9/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	574.84
5/14/2025	ADR MGMT FEE ROCHE HLDG LTD FSPONSORED ADR 1 ADR RE 0.125 ORD SHS	CUSTODIAN MONEY MARKET FUND	77.62
5/14/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	385.03
5/16/2025	ADR MGMT FEE DNB BK ASA FSPONSORED ADR 1 ADR REPS 1 ORD SHS	CUSTODIAN MONEY MARKET FUND	109.05
5/16/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	1,465.31
5/19/2025	ADR MGMT FEE INDUSTRIA DE DISENO TE FSPONSORED ADR 1 ADR REPS 0.5	CUSTODIAN MONEY MARKET FUND	210.84
5/19/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	271.46
5/21/2025	ADR MGMT FEE MUNICH RE GROUP FSPONSORED ADR 1 ADR REP 0.02 ORD SH	CUSTODIAN MONEY MARKET FUND	530.60
5/21/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	905.01
5/23/2025	ADR MGMT FEE SAP SE FSPONSORED ADR 1 ADR REPS 1 ORD SHS	CUSTODIAN MONEY MARKET FUND	7.77
5/23/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	179.65
5/29/2025	ADR MGMT FEE NESTLE S A FSPONSORED ADR 1 ADR REPS 1 ORD SHS	CUSTODIAN MONEY MARKET FUND	18.62
5/29/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	373.82
6/4/2025	ADR MGMT FEE SCHNEIDER ELEC SA FSPONSORED ADR 1 ADR REPS 0.2 ORD	CUSTODIAN MONEY MARKET FUND	71.85
6/4/2025	ADR MGMT FEE SCHNEIDER ELEC SA FSPONSORED ADR 1 ADR REPS 0.2 ORD	CUSTODIAN MONEY MARKET FUND	99.56
6/4/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	221.23

Year to Date Additions, Withdrawals and Expenses

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Withdrawals

Date	Description		Amount
6/5/2025	ADR MGMT FEE TOYOTA MTR CORP FSPONSORED ADR 1 ADR REPS 10 ORD SHS	CUSTODIAN MONEY MARKET FUND	11.88
6/5/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	136.89
6/6/2025	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD	CUSTODIAN MONEY MARKET FUND	100,000.00
6/12/2025	ADR MGMT FEE SANOFI FSPONSORED ADR 1 ADR REPS 0.5 ORD SHS	CUSTODIAN MONEY MARKET FUND	76.15
6/12/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	832.61
6/13/2025	ADR MGMT FEE UNILEVER PLC FSPONSORED ADR 1 ADR REPS 1 ORD SHS	CUSTODIAN MONEY MARKET FUND	6.53
6/16/2025	ADR MGMT FEE PANASONIC HLDGS CORP FUNSPONSORED ADR 1 ADR REPS 1 O	CUSTODIAN MONEY MARKET FUND	376.56
6/16/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	155.81
6/17/2025	ADR MGMT FEE MITSUBISHI ELEC CORP FSPONSORED ADR 1 ADR REPS 2 ORD	CUSTODIAN MONEY MARKET FUND	125.66
6/17/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	93.47
6/26/2025	Rounding adjustment	CUSTODIAN MONEY MARKET FUND	0.22
7/3/2025	ADR MGMT FEE KDDI CORP FSPONSORED ADR 1 ADR REPS 1 ORD SHS	CUSTODIAN MONEY MARKET FUND	186.82
7/3/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	125.66
7/10/2025	ADR MGMT FEE GSK PLC ADR FSPONSORED ADR 1 ADR REPS 2 ORD SHS	CUSTODIAN MONEY MARKET FUND	14.79
7/10/2025	ADR MGMT FEE MITSUBISHI UFJ FINL GR FSPONSORED ADR 1 ADR REPS 1 O	CUSTODIAN MONEY MARKET FUND	186.33
7/10/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	108.31
7/10/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	191.85
7/11/2025	ADR MGMT FEE TOTALENERGIES SE FSPONSORED ADR 1 ADR REPS 1 ORD SHS	CUSTODIAN MONEY MARKET FUND	10.73
7/11/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	268.03

Year to Date Additions, Withdrawals and Expenses

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Withdrawals

Date	Description		Amount
7/15/2025	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD	CUSTODIAN MONEY MARKET FUND	115,995.73
7/15/2025	ADR MGMT FEE MURATA MFG CO LTD FSPONSORED ADR 1 ADR REPS 0.5 ORD	CUSTODIAN MONEY MARKET FUND	194.27
7/15/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	80.60
7/15/2025	Transfer Funds	CUSTODIAN MONEY MARKET FUND	35,923.50
7/28/2025	Free Delivery of 912797PM3	CUSTODIAN MONEY MARKET FUND	420,058.64
8/1/2025	ADR MGMT FEE VODAFONE GROUP PLC NEW FSPONSORED ADR 1 ADR REPS 10	CUSTODIAN MONEY MARKET FUND	142.15
8/6/2025	ADR MGMT FEE ENEL SOCIETA PER AZION FSPONSORED ADR 1 ADR REPS 1 O	CUSTODIAN MONEY MARKET FUND	821.76
8/6/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	25.21
8/6/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	854.63
8/11/2025	ADR MGMT FEE SIEMENS A G FSPONSORED ADR 1 ADR REPS 0.5 ORD SHS	CUSTODIAN MONEY MARKET FUND	13.43
8/11/2025	Transfer funds to sub 3	CUSTODIAN MONEY MARKET FUND	395,634.80
8/25/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	239.44
8/26/2025	ADR MGMT FEE NOVO-NORDISK A S FSPONSORED ADR 1 ADR REPS 1 ORD SHS	CUSTODIAN MONEY MARKET FUND	29.01
8/26/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	305.12
9/12/2025	ADR MGMT FEE UNILEVER PLC FSPONSORED ADR 1 ADR REPS 1 ORD SHS	CUSTODIAN MONEY MARKET FUND	7.70
9/16/2025	Transfer funds	CUSTODIAN MONEY MARKET FUND	2,165.19
9/18/2025	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD	CUSTODIAN MONEY MARKET FUND	82,000.00
9/25/2025	ADR MGMT FEE RIO TINTO PLC FSPONSORED ADR 1 ADR REPS 1 ORD SHS	CUSTODIAN MONEY MARKET FUND	7.76
9/25/2025	ADR MGMT FEE BHP GROUP LTD FSPONSORED ADR 1 ADR REPS 2 ORD SHS	CUSTODIAN MONEY MARKET FUND	27.12

Year to Date Additions, Withdrawals and Expenses

	Date	Description		Amount
500111				
		Total Withdrawals		**1,609,096.20**
Expense				
	1/23/2025	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	16,524.50
	4/23/2025	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	2,291.92
	4/23/2025	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	16,584.15
	7/24/2025	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	16,315.11
		Total Expense		**51,715.68**
500112				
Additions				
	1/31/2025	Free Receipt of REG.SRI	CUSTODIAN MONEY MARKET FUND	9,354.80
	9/10/2025	Free Receipt of ARE.DE	CUSTODIAN MONEY MARKET FUND	67,562.04
		Total Additions		**76,916.84**
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
	3/5/2025	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD	CUSTODIAN MONEY MARKET FUND	40,000.00
	3/25/2025	Transfer Funds	CUSTODIAN MONEY MARKET FUND	213,000.00
	7/15/2025	Transfer Funds	CUSTODIAN MONEY MARKET FUND	80,000.00
	8/7/2025	Transfer Funds	CUSTODIAN MONEY MARKET FUND	375,000.00
	9/10/2025	Free Delivery of ARE	CUSTODIAN MONEY MARKET FUND	67,562.04

Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
500112			
Withdrawals			
9/18/2025	MONEYLINK TRANSFER Tfr EXCHANGE BANK CALIFORNIA NEVAD	CUSTODIAN MONEY MARKET FUND	18,000.00
	Total Withdrawals		**1,142,118.84**
Expense			
1/23/2025	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	8,398.65
4/23/2025	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	7,452.55
7/24/2025	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	8,217.39
	Total Expense		**24,068.59**
500113			
Additions			
8/11/2025	Transfer funds from sub 1	CUSTODIAN MONEY MARKET FUND	395,634.80
9/16/2025	Transfer funds	CUSTODIAN MONEY MARKET FUND	2,165.19
	Total Additions		**397,799.99**
Withdrawals			
1/22/2025	Transfer funds to cover invoice	CUSTODIAN MONEY MARKET FUND	9,664.69
2/20/2025	Transfer Funds	CUSTODIAN MONEY MARKET FUND	11,927.80
	Total Withdrawals		**21,592.49**
Expense			
1/23/2025	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	2,137.19
7/24/2025	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	2,440.09
	Total Expense		**4,577.28**

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2025 to September 30, 2025

Manager: AL
IA: RBM

Year to Date Realized Gains and Losses

	Cost Basis	Proceeds	Gains/Loss Short Term	Gains/Loss Long Term
Total for 500111	10,471,413.16	10,537,674.49	11,914.45	54,346.88
Total for 500112	1,304,680.15	1,792,737.13	57,079.17	430,977.81
Total for 500113	1,904,155.90	2,313,944.05	21,627.32	388,160.84
Total Realized Gains	**13,680,249.21**	**14,644,355.67**	**90,620.94**	**873,485.53**

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.

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.