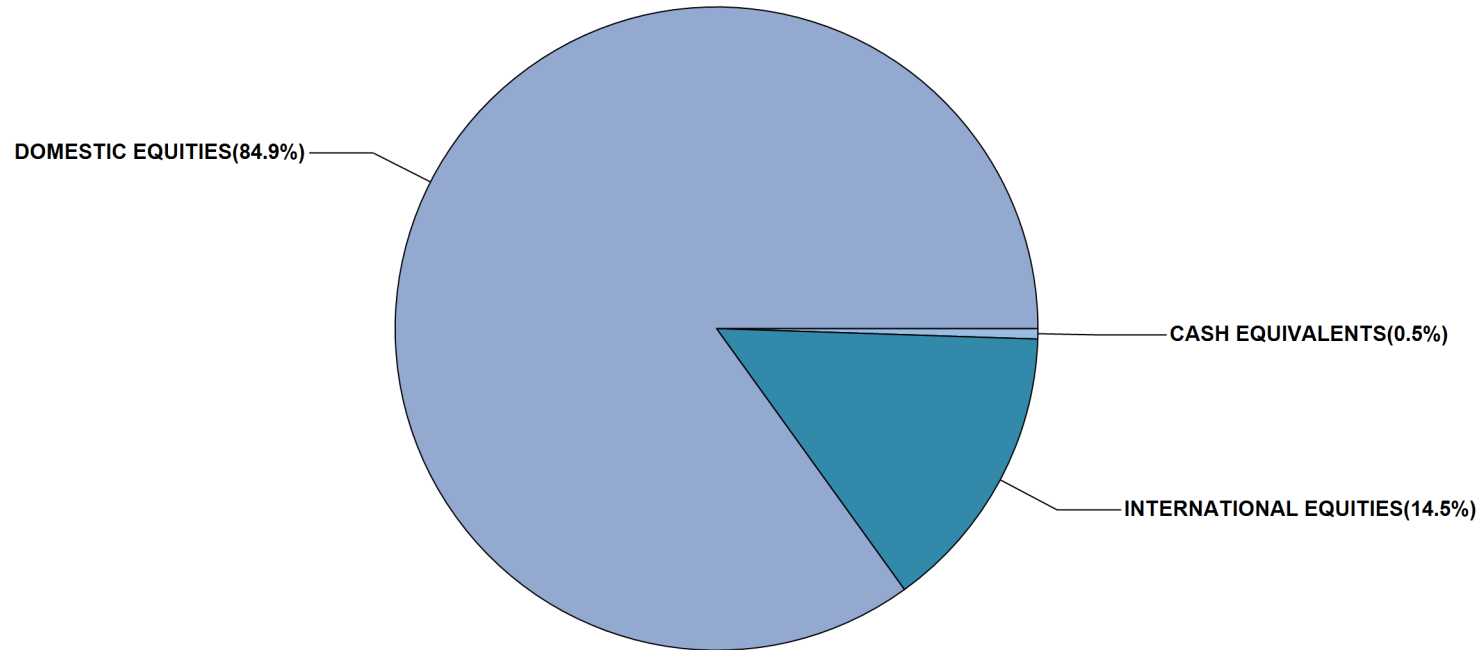


# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
 Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
 IA: AL

Asset Allocation as of May 31, 2022



Account Number	Portfolios	Cash Equivalents	Global Fixed Income	Domestic Equities	International Equities	Real Estate	Alternative Investments	Alpha Strategies	Tactical Assets	Accrued Income	Total Assets
500121	UMF CA/NEVADA EQUITY ACCOUNT	\$10,243	\$0	\$3,157,180	\$0	\$0	\$0	\$0	\$0	\$3,694	\$3,171,117
500122	UMF CA/NEVADA EQUITY INDEX ACCOUNT	\$28,558	\$0	\$7,263,603	\$0	\$0	\$0	\$0	\$0	\$10,492	\$7,302,653
500123	UMF CA/NEVADA EQUITY ACCOUNT - INTL	\$24,771	\$0	\$0	\$1,784,423	\$0	\$0	\$0	\$0	\$5,124	\$1,814,317
<b>TOTAL ACCOUNT</b>		<b>\$63,571</b>	<b>\$0</b>	<b>\$10,420,783</b>	<b>\$1,784,423</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$19,310</b>	<b>\$12,288,088</b>



## UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
IA: AL

### Summary of Investment Returns as of May 31, 2022

	Month to Date	Current Period	Year to Date	1 Year	Annualized Since Inception 06/16/2016
<b>RETURNS BY ASSET CLASS</b>					
DOMESTIC EQUITIES	-0.25 %	-8.94 %	-13.56 %	-1.51 %	14.76 %
INTERNATIONAL EQUITIES	2.58 %	-4.26 %	-9.05 %	-9.83 %	3.36 %
<b>TOTAL PORTFOLIO</b>	0.15 %	-8.27 %	-13.01 %	-2.61 %	13.70 %
<b>COMPARATIVE INDICES</b>					
05. S&P 500 WITH INCOME	0.18 %	-8.55 %	-12.76 %	-0.31 %	14.29 %
08. MSCI EAFE INDEX	0.75 %	-5.77 %	-11.34 %	-10.38 %	7.24 %

## UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
IA: AL

### Performance Detail

Portfolio Value on 03/31/2022	\$13,582,417
Deposits	\$0
Withdrawals	(\$168,898)
Transfers	\$0
Accrued Interest	\$0
Fees & Expenses	(\$13,132)
Interest	\$1
Dividends	\$47,538
Capital Gains Distribution	\$0
Appreciation	(\$1,163,192)
Change in Accrued Income	\$3,354
<b>Portfolio Value on 05/31/2022</b>	<b>\$12,288,088</b>

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
IA: AL

## Holdings Report as of May 31, 2022

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>CASH EQUIVALENTS</b>											
<b>Cash</b>											
Total Cash			0	0.0					0	0.0	
<b>Money Markets</b>											
	CUSTODIAN MONEY MARKET FUND	T2	63,571	100.0		63,571			3	0.0	
Total Money Markets			63,571	100.0		63,571			3	0.0	
<b>Total CASH EQUIVALENTS</b>			<b>63,571</b>	<b>0.5</b>		<b>63,571</b>			<b>3</b>	<b>0.0</b>	
<b>DOMESTIC EQUITIES</b>											
<b>Core Portfolio - Long</b>											
<b>COMMUNICATION SERVICES</b>			<b>903,085</b>	<b>8.7</b>		<b>507,643</b>	<b>395,442</b>	<b>77.9</b>	<b>10,193</b>	<b>1.1</b>	
62	ALPHABET INC CL A (GOOGLE)	GOOGL	2,275	141,065	1.4	502.93	31,182	109,883	352.4	0	0.0
120	ALPHABET INC. CL C (GOOGLE CL C)	GOOG	2,281	273,694	2.6	532.11	63,853	209,840	328.6	0	0.0
3,274	AT&T	T	21.29	69,703	0.7	21.20	69,415	288	0.4	3,634	5.2
1,704	COMCAST CORP CL A	CMCSA	44.28	75,453	0.7	29.84	50,852	24,602	48.4	1,840	2.4
572	META PLATFORMS INC - CLASS A	FB	193.64	110,762	1.1	79.95	45,734	65,028	142.2	0	0.0
158	NETFLIX INC	NFLX	197.44	31,196	0.3	422.84	66,809	-35,614	-53.3	0	0.0
1,843	VERIZON COMMUNICATIONS INC	VZ	51.29	94,527	0.9	48.28	88,984	5,543	6.2	4,718	5.0
966	WALT DISNEY CO	DIS	110.44	106,685	1.0	94.01	90,814	15,871	17.5	0	0.0
<b>CONSUMER DISCRETIONARY</b>			<b>1,128,244</b>	<b>10.8</b>		<b>860,502</b>	<b>267,742</b>	<b>31.1</b>	<b>13,108</b>	<b>1.2</b>	
103	AMAZON.COM INC	AMZN	2,404	247,632	2.4	832.29	85,726	161,906	188.9	0	0.0
311	BEST BUY CO INC	BBY	82.06	25,521	0.2	84.15	26,172	-651	-2.5	1,095	4.3
						2,127.9					
12	BOOKING HOLDINGS INC	BKNG	2,244	26,923	0.3	6	25,536	1,387	5.4	0	0.0
753	BORGWARNER INC	BWA	40.32	30,361	0.3	40.82	30,736	-375	-1.2	512	1.7
268	EXPEDIA INC	EXPE	129.33	34,660	0.3	164.72	44,146	-9,485	-21.5	0	0.0
649	HOME DEPOT INC	HD	302.75	196,485	1.9	198.93	129,106	67,379	52.2	4,932	2.5
301	MOHAWK INDUSTRIES INC	MHK	141.46	42,579	0.4	141.76	42,669	-89	-0.2	0	0.0
410	NIKE INC CL B	NKE	118.85	48,729	0.5	122.59	50,260	-1,531	-3.0	500	1.0
1,630	NORWEGIAN CRUISE LINE HOLDINGS LTD	NCLH	16.01	26,096	0.3	20.02	32,624	-6,528	-20.0	0	0.0
432	ROYAL CARIBBEAN CRUISES LTD	RCL	58.07	25,086	0.2	76.61	33,098	-8,011	-24.2	0	0.0

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
IA: AL

## Holdings Report as of May 31, 2022

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>CONSUMER DISCRETIONARY</b>			<b>1,128,244</b>	<b>10.8</b>		<b>860,502</b>	<b>267,742</b>	<b>31.1</b>	<b>13,108</b>	<b>1.2</b>	
1,457	STARBUCKS CORPORATION	SBUX	78.50	114,375	1.1	93.63	136,419	-22,044	-16.2	2,856	2.5
385	TARGET CORP	TGT	161.88	62,324	0.6	54.53	20,993	41,331	196.9	1,386	2.2
200	TESLA MOTORS INC	TSLA	758.26	151,652	1.5	657.63	131,526	20,126	15.3	0	0.0
800	TJX COMPANIES INC	TJX	63.57	50,856	0.5	18.29	14,635	36,221	247.5	944	1.9
240	TRACTOR SUPPLY COMPANY	TSCO	187.36	44,966	0.4	236.91	56,858	-11,892	-20.9	883	2.0
<b>CONSUMER STAPLES</b>			<b>712,194</b>	<b>6.8</b>		<b>484,797</b>	<b>227,397</b>	<b>46.9</b>	<b>14,320</b>	<b>2.0</b>	
1,912	COCA-COLA CO/THE	KO	63.38	121,183	1.2	46.68	89,243	31,939	35.8	3,365	2.8
320	COSTCO WHOLESALE CORP	COST	466.22	149,190	1.4	160.22	51,269	97,921	191.0	1,152	0.8
147	ESTEE LAUDER COMPANIES-CL A	EL	254.65	37,434	0.4	289.96	42,625	-5,191	-12.2	353	0.9
289	JM SMUCKER CO/THE	SJM	125.37	36,232	0.3	97.01	28,036	8,196	29.2	1,144	3.2
1,324	MONDELEZ INTERNATIONAL INC	MDLZ	63.56	84,153	0.8	53.80	71,233	12,920	18.1	1,854	2.2
1,139	PROCTER & GAMBLE CO	PG	147.88	168,435	1.6	80.48	91,667	76,769	83.7	4,161	2.5
563	SYSCO CORP	SYI	84.18	47,393	0.5	52.54	29,581	17,812	60.2	1,103	2.3
530	WAL-MART STORES INC	WMT	128.63	68,174	0.7	153.10	81,143	-12,969	-16.0	1,187	1.7
<b>ENERGY</b>			<b>548,208</b>	<b>5.3</b>		<b>340,744</b>	<b>207,464</b>	<b>60.9</b>	<b>18,563</b>	<b>3.4</b>	
459	CHEVRONTEXACO CORP	CVX	174.66	80,169	0.8	99.12	45,496	34,673	76.2	2,607	3.3
899	CONOCOPHILLIPS	COP	112.36	101,012	1.0	49.07	44,111	56,901	129.0	1,654	1.6
740	DEVON ENERGY CORPORATION	DVN	74.90	55,426	0.5	58.33	43,164	12,262	28.4	3,759	6.8
796	ENBRIDGE INC	ENB	46.15	36,735	0.4	31.57	25,134	11,602	46.2	2,738	7.5
1,372	EXXON MOBIL CORP	XOM	96.00	131,712	1.3	61.42	84,270	47,442	56.3	4,829	3.7
120	PIONEER NATURAL RESOURCES CO	PXD	277.94	33,353	0.3	252.63	30,315	3,037	10.0	374	1.1
1,044	SCHLUMBERGER LIMITED	SLB	45.96	47,982	0.5	27.40	28,600	19,382	67.8	731	1.5
477	VALERO ENERGY CORP	VLO	129.60	61,819	0.6	83.13	39,654	22,165	55.9	1,870	3.0
<b>FINANCIALS</b>			<b>1,096,469</b>	<b>10.5</b>		<b>852,432</b>	<b>244,037</b>	<b>28.6</b>	<b>24,312</b>	<b>2.2</b>	
4,397	BANK OF AMERICA CORP	BAC	37.20	163,568	1.6	19.53	85,882	77,686	90.5	3,693	2.3
499	BERKSHIRE HATHAWAY INC CLASS B	BRK/B	315.98	157,674	1.5	161.64	80,656	77,018	95.5	0	0.0
205	BLACKROCK INC-CLASS A	BLK	669.08	137,161	1.3	654.13	134,096	3,065	2.3	4,002	2.9
848	CAPITAL ONE FINANCIAL CORP	COF	127.86	108,425	1.0	135.84	115,196	-6,771	-5.9	2,035	1.9
85	EVEREST RE GROUP, LTD.	RE	282.50	24,013	0.2	254.66	21,646	2,366	10.9	561	2.3
2,130	INVESCO LTD.	IVZ	19.34	41,194	0.4	18.90	40,255	939	2.3	1,598	3.9

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
IA: AL

## Holdings Report as of May 31, 2022

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>FINANCIALS</b>			<b>1,096,469</b>	<b>10.5</b>		<b>852,432</b>	<b>244,037</b>	<b>28.6</b>	<b>24,312</b>	<b>2.2</b>	
1,430	JPMORGAN CHASE & CO	JPM	132.23	189,089	1.8	115.65	165,386	23,703	14.3	5,720	3.0
2,597	KEYCORP	KEY	19.96	51,836	0.5	21.24	55,166	-3,330	-6.0	2,026	3.9
718	MORGAN STANLEY	MS	86.14	61,849	0.6	56.27	40,401	21,448	53.1	2,010	3.3
378	NORTHERN TRUST CORP	NTRS	111.75	42,242	0.4	105.73	39,966	2,275	5.7	1,058	2.5
233	PNC FINANCIAL SERVICES GROUP	PNC	175.41	40,871	0.4	57.94	13,501	27,370	202.7	1,398	3.4
527	PROGRESSIVE CORP	PGR	119.38	62,913	0.6	92.68	48,841	14,072	28.8	211	0.3
32	SVB FINANCIAL GROUP	SIVB	488.57	15,634	0.2	357.50	11,440	4,194	36.7	0	0.0
<b>HEALTH CARE</b>			<b>1,472,732</b>	<b>14.1</b>		<b>1,152,955</b>	<b>319,777</b>	<b>27.7</b>	<b>28,793</b>	<b>2.0</b>	
691	ABBOTT LABORATORIES	ABT	117.46	81,165	0.8	109.05	75,353	5,812	7.7	1,299	1.6
545	ABBVIE	ABBV	147.37	80,317	0.8	106.93	58,275	22,041	37.8	3,074	3.8
38	ALIGN TECHNOLOGY INC	ALGN	277.64	10,550	0.1	655.47	24,908	-14,358	-57.6	0	0.0
291	AMGEN INC	AMGN	256.74	74,711	0.7	232.33	67,608	7,104	10.5	2,258	3.0
331	BLUEPRINT MEDICINES CORP	BPMC	55.00	18,205	0.2	92.34	30,564	-12,359	-40.4	0	0.0
869	BRISTOL-MYERS SQUIBB CO	BMJ	75.45	65,566	0.6	47.44	41,228	24,338	59.0	1,877	2.9
815	CARDINAL HEALTH INC	CAH	56.32	45,901	0.4	62.67	51,073	-5,172	-10.1	1,616	3.5
517	CVS HEALTH CORP	CVS	96.75	50,020	0.5	92.68	47,916	2,104	4.4	1,137	2.3
337	DANAHER CORP	DHR	263.82	88,907	0.9	138.93	46,819	42,088	89.9	337	0.4
817	GILEAD SCIENCES INC	GILD	64.85	52,982	0.5	54.04	44,151	8,831	20.0	2,386	4.5
347	HORIZON THERAPEUTICS PLC	HZNP	89.69	31,122	0.3	91.51	31,753	-630	-2.0	0	0.0
1,102	JOHNSON & JOHNSON	JNJ	179.53	197,842	1.9	116.51	128,398	69,444	54.1	4,981	2.5
1,112	MEDTRONIC INC	MDT	100.15	111,367	1.1	91.13	101,332	10,035	9.9	3,025	2.7
1,744	PFIZER INC	PFE	53.04	92,502	0.9	39.10	68,186	24,316	35.7	2,790	3.0
60	REGENERON PHARMACEUTICALS	REGN	664.74	39,884	0.4	610.65	36,639	3,246	8.9	0	0.0
233	STRYKER CORP	SYK	234.50	54,639	0.5	241.71	56,319	-1,680	-3.0	648	1.2
161	THERMO FISHER SCIENTIFIC INC	TMO	567.57	91,379	0.9	510.01	82,112	9,267	11.3	193	0.2
486	UNITEDHEALTH GROUP INC	UNH	496.78	241,435	2.3	233.72	113,590	127,845	112.5	2,819	1.2
368	ZIMMER BIOMET HOLDINGS INC	ZBH	120.21	44,237	0.4	126.98	46,730	-2,493	-5.3	353	0.8
<b>INDUSTRIALS</b>			<b>844,610</b>	<b>8.1</b>		<b>779,354</b>	<b>65,257</b>	<b>8.4</b>	<b>15,274</b>	<b>1.8</b>	
1,053	AMETEK INC	AME	121.47	127,908	1.2	122.16	128,639	-731	-0.6	927	0.7

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
IA: AL

## Holdings Report as of May 31, 2022

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>INDUSTRIALS</b>			<b>844,610</b>	<b>8.1</b>		<b>779,354</b>	<b>65,257</b>	<b>8.4</b>	<b>15,274</b>	<b>1.8</b>	
425	BOOZ ALLEN HAMILTON HOLDING CORPORATION	BAH	85.86	36,491	0.4	75.15	31,939	4,552	14.3	731	2.0
186	CUMMINS INC	CMI	209.12	38,896	0.4	98.99	18,413	20,483	111.2	1,079	2.8
643	DOVER CORP	DOV	133.91	86,104	0.8	159.24	102,390	-16,286	-15.9	1,286	1.5
327	EATON CORP	ETN	138.60	45,322	0.4	138.39	45,255	68	0.1	1,059	2.3
114	FACTSET RESEARCH SYSTEMS INC	FDS	381.78	43,523	0.4	488.67	55,708	-12,185	-21.9	406	0.9
226	ILLINOIS TOOL WORKS INC	ITW	208.07	47,024	0.5	92.30	20,859	26,164	125.4	1,103	2.3
324	ROCKWELL AUTOMATION INC	ROK	213.20	69,077	0.7	229.26	74,281	-5,205	-7.0	1,452	2.1
242	TRANE TECHNOLOGIES PLC	TT	138.06	33,411	0.3	96.16	23,272	10,139	43.6	649	1.9
579	UNION PACIFIC CORP	UNP	219.78	127,253	1.2	182.40	105,609	21,644	20.5	3,011	2.4
414	UNITED PARCEL SERVICE INC/GEORGIA	UPS	182.25	75,452	0.7	209.05	86,545	-11,094	-12.8	2,517	3.3
167	UNITED RENTALS INC	URI	298.18	49,796	0.5	341.53	57,036	-7,240	-12.7	0	0.0
406	WASTE MANAGEMENT	WM	158.51	64,355	0.6	72.43	29,408	34,947	118.8	1,056	1.6
<b>INFO. TECHNOLOGY</b>			<b>2,648,333</b>	<b>25.4</b>		<b>1,383,824</b>	<b>1,264,509</b>	<b>91.4</b>	<b>25,212</b>	<b>1.0</b>	
196	ACCENTURE PLC	ACN	298.46	58,498	0.6	58.39	11,444	47,055	411.2	760	1.3
307	ADOBE SYSTEMS INC	ADBE	416.48	127,859	1.2	315.27	96,788	31,071	32.1	0	0.0
445	ADVANCED MICRO DEVICES INC	AMD	101.86	45,328	0.4	93.53	41,621	3,706	8.9	0	0.0
257	AKAMAI TECHNOLOGIES INC	AKAM	101.04	25,967	0.2	103.20	26,522	-555	-2.1	0	0.0
826	AMPHENOL CORP-CL A	APH	70.86	58,530	0.6	68.29	56,404	2,126	3.8	661	1.1
79	ANSYS INC	ANSS	260.36	20,568	0.2	365.24	28,854	-8,286	-28.7	0	0.0
4,384	APPLE INC	AAPL	148.84	652,515	6.3	28.92	126,804	525,710	414.6	4,033	0.6
234	APPLIED MATERIALS INC	AMAT	117.29	27,446	0.3	133.88	31,329	-3,883	-12.4	243	0.9
146	BROADCOM LTD	AVGO	580.13	84,699	0.8	625.25	91,287	-6,588	-7.2	2,394	2.8
277	CITRIX SYSTEMS INC	CTXS	100.69	27,891	0.3	116.39	32,241	-4,349	-13.5	0	0.0
367	FISERV INC.	FISV	100.18	36,766	0.4	115.74	42,476	-5,710	-13.4	0	0.0
1,476	INTEL CORP	INTC	44.42	65,564	0.6	35.31	52,110	13,453	25.8	2,155	3.3
133	INTUIT INC	INTU	414.46	55,123	0.5	541.13	71,970	-16,847	-23.4	362	0.7
945	IRON MOUNTAIN INC	IRM	53.90	50,936	0.5	42.19	39,866	11,069	27.8	2,338	4.6
193	MASTERCARD INC - CLASS A	MA	357.87	69,069	0.7	223.50	43,136	25,933	60.1	378	0.5
2,186	MICROSOFT CORP	MSFT	271.87	594,308	5.7	33.06	72,265	522,043	722.4	5,421	0.9
713	NVIDIA CORP	NVDA	186.72	133,131	1.3	117.23	83,583	49,548	59.3	114	0.1

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
IA: AL

## Holdings Report as of May 31, 2022

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>INFO. TECHNOLOGY</b>			<b>2,648,333</b>	<b>25.4</b>		<b>1,383,824</b>	<b>1,264,509</b>	<b>91.4</b>	<b>25,212</b>	<b>1.0</b>	
744	ORACLE CORP	ORCL	71.92	53,508	0.5	87.81	65,331	-11,822	-18.1	952	1.8
825	QUALCOMM INC.	QCOM	143.22	118,157	1.1	107.56	88,736	29,421	33.2	2,475	2.1
321	SALESFORCE.COM INC	CRM	160.24	51,437	0.5	203.31	65,261	-13,824	-21.2	0	0.0
126	SERVICENOW INC	NOW	467.47	58,901	0.6	509.97	64,256	-5,355	-8.3	0	0.0
383	TEXAS INSTRUMENTS INC	TXN	176.76	67,699	0.6	109.25	41,842	25,857	61.8	1,762	2.6
775	VISA INC - CLASS A SHARES	V	212.17	164,432	1.6	141.55	109,698	54,733	49.9	1,163	0.7
<b>MATERIALS</b>			<b>355,876</b>	<b>3.4</b>		<b>282,642</b>	<b>73,235</b>	<b>25.9</b>	<b>5,636</b>	<b>1.6</b>	
198	ALBEMARLE CORP	ALB	260.42	51,563	0.5	209.51	41,482	10,081	24.3	313	0.6
226	AVERY DENNISON CORP	AVY	172.56	38,999	0.4	99.35	22,452	16,546	73.7	678	1.7
557	EASTMAN CHEMICAL COMPANY	EMN	110.16	61,359	0.6	116.95	65,143	-3,784	-5.8	1,693	2.8
165	LINDE PLC	LIN	324.68	53,572	0.5	117.78	19,433	34,139	175.7	772	1.4
620	STEEL DYNAMICS INC	STLD	85.38	52,936	0.5	38.13	23,638	29,297	123.9	843	1.6
313	VULCAN MATERIALS CO	VMC	164.87	51,604	0.5	208.16	65,154	-13,549	-20.8	501	1.0
1,160	WEYERHAEUSER COMPANY	WY	39.52	45,843	0.4	39.09	45,339	505	1.1	835	1.8
<b>REAL ESTATE</b>			<b>238,721</b>	<b>2.3</b>		<b>191,169</b>	<b>47,552</b>	<b>24.9</b>	<b>7,483</b>	<b>3.1</b>	
245	CROWN CASTLE INTL CORP	CCI	189.65	46,464	0.4	177.61	43,514	2,950	6.8	1,441	3.1
453	PROLOGIS INC	PLD.SRI	127.48	57,748	0.6	65.76	29,791	27,958	93.8	1,431	2.5
1,007	REGENCY CENTERS CORP	REG.SRI	68.21	68,687	0.7	49.03	49,372	19,316	39.1	2,518	3.7
1,377	UDR INC	UDR.DE	47.80	65,821	0.6	49.74	68,492	-2,671	-3.9	2,093	3.2
<b>UTILITIES</b>			<b>229,806</b>	<b>2.2</b>		<b>168,959</b>	<b>60,847</b>	<b>36.0</b>	<b>6,163</b>	<b>2.7</b>	
1,093	ALLIANT ENERGY CORP	LNT	63.82	69,755	0.7	44.89	49,061	20,695	42.2	1,869	2.7
448	SEMPRA ENERGY	SRE	163.86	73,409	0.7	125.78	56,350	17,059	30.3	2,052	2.8
1,150	XCEL ENERGY INC	XEL	75.34	86,641	0.8	55.26	63,548	23,093	36.3	2,243	2.6
Total Core Portfolio - Long			10,178,278	97.7		7,005,019	3,173,259	45.3	169,057	1.7	
<b>US Small Cap</b>											
<b>HEALTH CARE</b>			<b>22,238</b>	<b>0.2</b>		<b>35,003</b>	<b>-12,766</b>	<b>-36.5</b>	<b>0</b>	<b>0.0</b>	
95	CHARLES RIVER LABORATORIES	CRL	234.08	22,238	0.2	368.45	35,003	-12,766	-36.5	0	0.0



# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
IA: AL

## Holdings Report as of May 31, 2022

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>MUTUAL FUNDS</b>			<b>220,267</b>	<b>2.1</b>		<b>213,547</b>	<b>6,720</b>	<b>3.1</b>	<b>1,466</b>	<b>0.7</b>	
14,655	NATIONWIDE BAILARD COGNITIVE VALUE FUND	NWHFX	15.03	220,267	2.1	14.57	213,547	6,720	3.1	1,466	0.7
Total US Small Cap			<b>242,505</b>	<b>2.3</b>		<b>248,551</b>	<b>-6,046</b>	<b>-2.4</b>	<b>1,466</b>	<b>0.6</b>	
Total DOMESTIC EQUITIES			<b>10,420,783</b>	<b>84.9</b>		<b>7,253,570</b>	<b>3,167,213</b>	<b>43.7</b>	<b>170,522</b>	<b>1.6</b>	
<b>INTERNATIONAL EQUITIES</b>											
<b>Developed Markets</b>											
<b>COMMUNICATION SERVICES</b>			<b>71,025</b>	<b>4.0</b>		<b>1</b>	<b>71,024</b>		<b>2,193</b>	<b>3.1</b>	
4,096	KDDI CORP	KDDIY.INTL	17.34	71,025	4.0	0.00	1	71,024		2,193	3.1
<b>CONSUMER DISCRETIONARY</b>			<b>318,153</b>	<b>17.8</b>		<b>328,728</b>	<b>-10,575</b>	<b>-3.2</b>	<b>13,448</b>	<b>4.2</b>	
2,643	AKTIEBOLAGET VOLVO ADR	VLVLY	17.53	46,332	2.6	22.59	59,704	-13,373	-22.4	6,525	14.1
2,676	BURBERRY GROUP PLC-SPON ADR	BURBY	21.53	57,614	3.2	28.38	75,955	-18,340	-24.1	1,994	3.5
2,078	MICHELIN (CGDE)-UNSPON ADR	MGDDY	26.03	54,090	3.0	24.76	51,444	2,646	5.1	1,970	3.6
5,330	PANASONIC CORP -SPON ADR	PCRFY	9.18	48,929	2.7	8.60	45,838	3,091	6.7	1,804	3.7
7,322	RECRUIT HOLDINGS CO LTD	RCRUY	7.21	52,792	3.0	7.17	52,499	293	0.6	275	0.5
351	TOYOTA MOTOR CORP - SPON ADR	TM	166.37	58,396	3.3	123.33	43,288	15,108	34.9	880	1.5
<b>CONSUMER STAPLES</b>			<b>200,810</b>	<b>11.3</b>		<b>221,780</b>	<b>-20,971</b>	<b>-9.5</b>	<b>6,277</b>	<b>3.1</b>	
580	NESTLE SA-SPONS ADR FOR REG	NSRGY	121.96	70,737	4.0	91.15	52,865	17,872	33.8	1,721	2.4
1,214	UNILEVER PLC NEW	UL	48.33	58,673	3.3	55.92	67,891	-9,219	-13.6	2,433	4.1
4,716	WH GROUP LTD-ADR	WHGLY	15.14	71,400	4.0	21.42	101,024	-29,624	-29.3	2,123	3.0
<b>ENERGY</b>			<b>70,501</b>	<b>4.0</b>		<b>37,303</b>	<b>33,199</b>	<b>89.0</b>	<b>3,524</b>	<b>5.0</b>	
1,199	TOTALENERGIES SE	TTE	58.80	70,501	4.0	31.11	37,303	33,199	89.0	3,524	5.0
<b>FINANCIALS</b>			<b>301,884</b>	<b>16.9</b>		<b>268,279</b>	<b>33,606</b>	<b>12.5</b>	<b>18,095</b>	<b>6.0</b>	
2,799	DNB BANK ASA - ADR	DNBBY	20.27	56,736	3.2	17.47	48,887	7,849	16.1	8,595	15.1
436	MACQUARIE GROUP ADR	MQBKY	133.95	58,402	3.3	128.64	56,085	2,317	4.1	1,924	3.3
11,145	MITSUBISHI UFJ FINL - SPON ADR	MUFG	5.67	63,192	3.5	4.67	52,002	11,190	21.5	2,587	4.1
2,374	MUENCHENER RUECK ADR	MURGY	24.56	58,305	3.3	26.20	62,198	-3,892	-6.3	2,746	4.7
1,527	UNITED OVERSEAS BANK ADR	UOVEY	42.73	65,249	3.7	32.16	49,107	16,142	32.9	2,244	3.4

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
IA: AL

## Holdings Report as of May 31, 2022

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>INTERNATIONAL EQUITIES</b>											
<b>HEALTH CARE</b>			<b>263,682</b>	<b>14.8</b>		<b>256,549</b>	<b>7,133</b>	<b>2.8</b>	<b>7,934</b>	<b>3.0</b>	
1,534	GLAXOSMITHKLINE PLC ADR	GSK	43.90	67,343	3.8	39.96	61,301	6,042	9.9	3,049	4.5
1,560	MERCK KGAA-SPONSORED ADR	MKKGY	37.72	58,843	3.3	45.01	70,223	-11,379	-16.2	611	1.0
1,526	ROCHE HOLDINGS	RHHBY	42.54	64,916	3.6	46.42	70,837	-5,921	-8.4	1,893	2.9
1,363	SANOFI - ADR	SNY	53.25	72,580	4.1	39.76	54,188	18,391	33.9	2,381	3.3
<b>INDUSTRIALS</b>			<b>162,151</b>	<b>9.1</b>		<b>148,892</b>	<b>13,259</b>	<b>8.9</b>	<b>3,028</b>	<b>1.9</b>	
725	DSV A/S ADR	DSDVY	82.45	59,776	3.3	46.68	33,842	25,935	76.6	294	0.5
2,015	MITSUBISHI ELECTRIC- UNSPON ADR	MIELY	21.90	44,129	2.5	31.82	64,126	-19,998	-31.2	1,451	3.3
2,102	SCHNEIDER ELECTRIC- ADR	SBGSY	27.71	58,246	3.3	24.23	50,924	7,322	14.4	1,282	2.2
<b>INFO. TECHNOLOGY</b>			<b>133,962</b>	<b>7.5</b>		<b>121,522</b>	<b>12,441</b>	<b>10.2</b>	<b>1,908</b>	<b>1.4</b>	
80	ASML HLDG ADR	ASML	576.29	46,103	2.6	362.11	28,969	17,134	59.1	479	1.0
631	LOGITECH INTERNATIONAL SA (USA)	LOGI	60.79	38,358	2.1	36.52	23,045	15,313	66.4	606	1.6
3,088	MURATA MANUFACTURING - UNSPON ADR	MRAAY	16.03	49,501	2.8	22.51	69,508	-20,007	-28.8	823	1.7
<b>MATERIALS</b>			<b>206,938</b>	<b>11.6</b>		<b>176,212</b>	<b>30,726</b>	<b>17.4</b>	<b>18,318</b>	<b>8.9</b>	
3,534	BASF ADR	BASFY	13.71	48,451	2.7	20.61	72,823	-24,371	-33.5	3,159	6.5
1,214	BHP BILLITON ADR	BHP	70.66	85,781	4.8	44.19	53,645	32,136	59.9	7,308	8.5
990	RIO TINTO (ADR)	RIO	73.44	72,706	4.1	50.25	49,745	22,961	46.2	7,851	10.8
<b>UTILITIES</b>			<b>55,317</b>	<b>3.1</b>		<b>53,616</b>	<b>1,701</b>	<b>3.2</b>	<b>10,256</b>	<b>18.5</b>	
8,563	ENEL SPA - UNSPON ADR	ENLAY	6.46	55,317	3.1	6.26	53,616	1,701	3.2	10,256	18.5
Total Developed Markets			1,784,423	100.0		1,612,881	171,542	10.6	84,980	4.8	
<b>Total INTERNATIONAL EQUITIES</b>			<b>1,784,423</b>	<b>14.5</b>		<b>1,612,881</b>	<b>171,542</b>	<b>10.6</b>	<b>84,980</b>	<b>4.8</b>	
<b>TOTAL MANAGED ASSETS</b>			<b>12,268,777</b>			<b>8,930,022</b>	<b>3,338,756</b>		<b>255,505</b>	<b>2.1</b>	
Total Accrued Income			19,310								
<b>TOTAL MANAGED ASSETS including Accrued Income</b>			<b>12,288,088</b>								

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
IA: AL

## Purchases and Sales

500121

### Sells

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
4/5/2022	4/7/2022	21	AAPL APPLE INC	\$175.36	\$3,682.44
4/5/2022	4/7/2022	1	GOOGL ALPHABET INC CL A (GOOGLE)	\$2,827.65	\$2,827.64
4/18/2022	4/20/2022	10	ACN ACCENTURE PLC	\$314.29	\$3,142.83
4/18/2022	4/20/2022	10	ADBE ADOBE SYSTEMS INC	\$427.62	\$4,276.18
4/18/2022	4/20/2022	15	AMAT APPLIED MATERIALS INC	\$115.46	\$1,731.89
4/18/2022	4/20/2022	95	BAC BANK OF AMERICA CORP	\$39.01	\$3,706.25
4/18/2022	4/20/2022	50	BAH BOOZ ALLEN HAMILTON HOLDING CORPORATION	\$87.45	\$4,372.48
4/18/2022	4/20/2022	5	BLK BLACKROCK INC-CLASS A	\$682.03	\$3,410.11
4/18/2022	4/20/2022	35	BMY BRISTOL-MYERS SQUIBB CO	\$76.82	\$2,688.52
4/18/2022	4/20/2022	20	CMI CUMMINS INC	\$197.29	\$3,945.82
4/18/2022	4/20/2022	20	DIS WALT DISNEY CO	\$127.82	\$2,556.42
4/18/2022	4/20/2022	20	JNJ JOHNSON & JOHNSON	\$177.90	\$3,558.04
4/18/2022	4/20/2022	50	JPM JPMORGAN CHASE & CO	\$128.86	\$6,442.97
4/18/2022	4/20/2022	25	MDT MEDTRONIC INC	\$108.42	\$2,710.37
4/18/2022	4/20/2022	45	MS MORGAN STANLEY	\$86.47	\$3,891.16
4/18/2022	4/20/2022	30	PG PROCTER & GAMBLE CO	\$157.71	\$4,731.28
4/18/2022	4/20/2022	15	PLD.SRI PROLOGIS INC	\$163.13	\$2,446.99
4/18/2022	4/20/2022	45	TJX TJX COMPANIES INC	\$62.76	\$2,824.19
4/18/2022	4/20/2022	20	TT TRANE TECHNOLOGIES PLC	\$146.93	\$2,938.59
4/18/2022	4/20/2022	10	UNH UNITEDHEALTH GROUP INC	\$535.11	\$5,351.07
4/18/2022	4/20/2022	25	V VISA INC - CLASS A SHARES	\$213.37	\$5,334.25
<b>TOTAL Sells</b>					<b>\$76,569.49</b>

500122

### Purchases

4/11/2022	4/11/2022	3,274	T AT&T	\$18.22	\$59,653.23
4/11/2022	4/11/2022	792	WBD WARNER BROS. DISCOVERY INC	\$24.47	\$19,381.13
4/12/2022	4/14/2022	140	AAPL APPLE INC	\$167.81	\$23,493.39
4/12/2022	4/14/2022	50	ADBE ADOBE SYSTEMS INC	\$427.45	\$21,372.50
4/12/2022	4/14/2022	380	COF CAPITAL ONE FINANCIAL CORP	\$132.06	\$50,180.90
4/12/2022	4/14/2022	70	EL ESTEE LAUDER COMPANIES-CL A	\$262.57	\$18,380.17
4/12/2022	4/14/2022	60	INTU INTUIT INC	\$462.89	\$27,773.40
4/12/2022	4/14/2022	490	PWR QUANTA SERVICES INC	\$133.65	\$65,490.26
4/12/2022	4/14/2022	250	PXD PIONEER NATURAL RESOURCES CO	\$252.63	\$63,156.98

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
IA: AL

## Purchases and Sales

500122

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
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### Purchases

4/12/2022	4/14/2022	150	RE EVEREST RE GROUP, LTD.	\$289.08	\$43,362.74
4/12/2022	4/14/2022	380	RL POLO RALPH LAUREN CORP	\$105.82	\$40,213.12
4/12/2022	4/14/2022	240	TSCO TRACTOR SUPPLY COMPANY	\$236.91	\$56,858.40
4/12/2022	4/14/2022	530	WMT WAL-MART STORES INC	\$153.10	\$81,143.00
4/27/2022	4/29/2022	120	ALB ALBEMARLE CORP	\$194.73	\$23,367.94
4/27/2022	4/29/2022	210	AME AMETEK INC	\$127.07	\$26,683.65
4/27/2022	4/29/2022	400	AMZN AMAZON.COM INC	\$138.77	\$55,509.10
4/27/2022	4/29/2022	40	BRK/B BERKSHIRE HATHAWAY INC CLASS B	\$331.02	\$13,240.60
4/27/2022	4/29/2022	100	CRM SALESFORCE.COM INC	\$176.34	\$17,634.00
4/27/2022	4/29/2022	110	CTXS CITRIX SYSTEMS INC	\$100.92	\$11,100.76
4/27/2022	4/29/2022	740	DVN DEVON ENERGY CORPORATION	\$58.33	\$43,163.98
4/27/2022	4/29/2022	120	EMN EASTMAN CHEMICAL COMPANY	\$105.48	\$12,657.43
4/27/2022	4/29/2022	190	GILD GILEAD SCIENCES INC	\$61.83	\$11,746.75
4/27/2022	4/29/2022	460	INTC INTEL CORP	\$45.41	\$20,886.30
4/27/2022	4/29/2022	280	IRM IRON MOUNTAIN INC	\$54.84	\$15,355.73
4/27/2022	4/29/2022	2,130	IVZ INVESCO LTD.	\$18.90	\$40,255.30
4/27/2022	4/29/2022	90	MHK MOHAWK INDUSTRIES INC	\$125.91	\$11,332.27
4/27/2022	4/29/2022	1,630	NCLH NORWEGIAN CRUISE LINE HOLDINGS LTD	\$20.02	\$32,624.45
4/27/2022	4/29/2022	410	NKE NIKE INC CL B	\$122.59	\$50,259.85
4/27/2022	4/29/2022	150	ORCL ORACLE CORP	\$75.31	\$11,296.29
4/27/2022	4/29/2022	100	PGR PROGRESSIVE CORP	\$107.79	\$10,779.00
4/27/2022	4/29/2022	50	UNP UNION PACIFIC CORP	\$237.04	\$11,852.00
4/27/2022	4/29/2022	80	UPS UNITED PARCEL SERVICE INC/GEORGIA	\$186.48	\$14,918.39
4/27/2022	4/29/2022	60	URI UNITED RENTALS INC	\$308.61	\$18,516.30
4/27/2022	4/29/2022	400	V VISA INC - CLASS A SHARES	\$215.27	\$86,109.84
<b>TOTAL Purchases</b>					<b>\$1,109,749.15</b>

### Sells

4/11/2022	4/11/2022	3,274	T AT&T	\$24.14	\$79,034.36
4/11/2022	4/11/2022	0	WBD WARNER BROS. DISCOVERY INC	\$27.11	\$0.97
4/12/2022	4/14/2022	400	AMZN AMAZON.COM INC	\$151.34	\$60,536.29
4/12/2022	4/14/2022	60	COST COSTCO WHOLESALE CORP	\$581.22	\$34,873.05
4/12/2022	4/14/2022	100	CRM SALESFORCE.COM INC	\$195.40	\$19,540.00
4/12/2022	4/14/2022	1,090	DVN DEVON ENERGY CORPORATION	\$62.34	\$67,950.69

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
IA: AL

## Purchases and Sales

500122

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
<b>Sells</b>					
4/12/2022	4/14/2022	420	FISV FISERV INC.	\$99.31	\$41,709.99
4/12/2022	4/14/2022	420	INTC INTEL CORP	\$46.58	\$19,563.50
4/12/2022	4/14/2022	1,640	JNPR JUNIPER NETWORKS INC	\$34.16	\$56,024.90
4/12/2022	4/14/2022	940	KEY KEYCORP	\$20.50	\$19,265.20
4/12/2022	4/14/2022	300	LNT ALLIANT ENERGY CORP	\$64.46	\$19,337.93
4/12/2022	4/14/2022	530	MDLZ MONDELEZ INTERNATIONAL INC	\$63.71	\$33,763.48
4/12/2022	4/14/2022	170	NTRS NORTHERN TRUST CORP	\$113.48	\$19,291.50
4/12/2022	4/14/2022	40	SIVB SVB FINANCIAL GROUP	\$507.73	\$20,309.10
4/12/2022	4/14/2022	860	TJX TJX COMPANIES INC	\$62.78	\$53,991.64
4/12/2022	4/14/2022	80	UNP UNION PACIFIC CORP	\$244.59	\$19,566.70
4/12/2022	4/14/2022	100	UPS UNITED PARCEL SERVICE INC/GEORGIA	\$187.39	\$18,738.90
4/12/2022	4/14/2022	60	URI UNITED RENTALS INC	\$317.95	\$19,076.97
4/27/2022	4/29/2022	120	AAPL APPLE INC	\$157.19	\$18,862.70
4/27/2022	4/29/2022	60	ADBE ADOBE SYSTEMS INC	\$400.03	\$24,001.43
4/27/2022	4/29/2022	100	AKAM AKAMAI TECHNOLOGIES INC	\$114.42	\$11,441.88
4/27/2022	4/29/2022	40	ANSS ANSYS INC	\$271.97	\$10,878.56
4/27/2022	4/29/2022	30	AVGO BROADCOM LTD	\$563.73	\$16,911.81
4/27/2022	4/29/2022	160	COF CAPITAL ONE FINANCIAL CORP	\$125.48	\$20,076.46
4/27/2022	4/29/2022	1,328	DOW DOW INC	\$67.74	\$89,957.33
4/27/2022	4/29/2022	80	EL ESTEE LAUDER COMPANIES-CL A	\$261.00	\$20,879.93
4/27/2022	4/29/2022	40	INTU INTUIT INC	\$421.03	\$16,840.91
4/27/2022	4/29/2022	50	MA MASTERCARD INC - CLASS A	\$363.44	\$18,171.66
4/27/2022	4/29/2022	120	MDT MEDTRONIC INC	\$107.32	\$12,877.73
4/27/2022	4/29/2022	103	MRNA MODERNA INC	\$143.31	\$14,761.24
4/27/2022	4/29/2022	490	PWR QUANTA SERVICES INC	\$118.12	\$57,880.07
4/27/2022	4/29/2022	130	PXD PIONEER NATURAL RESOURCES CO	\$232.51	\$30,225.73
4/27/2022	4/29/2022	297	PYPL PAYPAL HOLDINGS	\$83.14	\$24,692.87
4/27/2022	4/29/2022	140	RCL ROYAL CARIBBEAN CRUISES LTD	\$80.10	\$11,213.94
4/27/2022	4/29/2022	200	RE EVEREST RE GROUP, LTD.	\$285.75	\$57,148.71
4/27/2022	4/29/2022	380	RL POLO RALPH LAUREN CORP	\$104.33	\$39,643.30
4/27/2022	4/29/2022	160	SBUX STARBUCKS CORPORATION	\$75.40	\$12,063.94
4/27/2022	4/29/2022	60	UNH UNITEDHEALTH GROUP INC	\$518.35	\$31,101.09

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
IA: AL

## Purchases and Sales

	Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
<b>500122</b>						
	<b>Sells</b>					
	4/27/2022	4/29/2022	792	WBD WARNER BROS. DISCOVERY INC	\$18.91	\$14,972.68
				<b>TOTAL Sells</b>		<b><u>\$1,157,179.14</u></b>
<b>500123</b>						
	<b>Purchases</b>					
	5/20/2022	5/24/2022	436	MQBKY MACQUARIE GROUP ADR	\$128.62	\$56,085.27
				<b>TOTAL Purchases</b>		<b><u>\$56,085.27</u></b>
	<b>Sells</b>					
	5/20/2022	5/24/2022	2,059	ADRNY KONINKLIJKE AHOLD-SP ADR	\$26.56	\$54,678.84
				<b>TOTAL Sells</b>		<b><u>\$54,678.84</u></b>

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
 Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
 IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
<b>500121</b>		
<b>Additions</b>		
1/27/2022	Transfer from 500123 CUSTODIAN MONEY MARKET FUND	32,000.00
2/28/2022	Transfer from 500123 CUSTODIAN MONEY MARKET FUND	60,000.00
	<b>Total Additions</b>	<b>92,000.00</b>
<b>Withdrawals</b>		
1/5/2022	Transfer Funds CUSTODIAN MONEY MARKET FUND	25,000.00
1/13/2022	ADR Fee (GSK) CUSTODIAN MONEY MARKET FUND	18.56
1/25/2022	ADR Fee (TTE) CUSTODIAN MONEY MARKET FUND	22.20
1/26/2022	Transfer Funds CUSTODIAN MONEY MARKET FUND	153,000.00
1/26/2022	Free Delivery of BPMC PRINCIPAL CASH	12,634.14
1/26/2022	Free Delivery of AKAM PRINCIPAL CASH	15,171.72
1/26/2022	Free Delivery of HZNP PRINCIPAL CASH	15,996.03
1/26/2022	Free Delivery of BBY PRINCIPAL CASH	17,348.68
1/26/2022	Free Delivery of BWA PRINCIPAL CASH	17,555.34
1/26/2022	Free Delivery of AMAT PRINCIPAL CASH	17,760.98
1/26/2022	Free Delivery of VZ PRINCIPAL CASH	18,724.34
1/26/2022	Free Delivery of FISV PRINCIPAL CASH	19,294.21
1/26/2022	Free Delivery of ENB PRINCIPAL CASH	19,350.94
1/26/2022	Free Delivery of SBUX PRINCIPAL CASH	19,785.06
1/26/2022	Free Delivery of EXPE PRINCIPAL CASH	19,835.20
1/26/2022	Free Delivery of BAH PRINCIPAL CASH	21,052.50
1/26/2022	Free Delivery of COF PRINCIPAL CASH	22,314.60
1/26/2022	Free Delivery of SJM PRINCIPAL CASH	22,805.08
1/26/2022	Free Delivery of SY Y PRINCIPAL CASH	22,886.82
1/26/2022	Free Delivery of AVY PRINCIPAL CASH	23,237.13
1/26/2022	Free Delivery of TT PRINCIPAL CASH	23,810.52
1/26/2022	Free Delivery of CMI PRINCIPAL CASH	24,617.65
1/26/2022	Free Delivery of PNC PRINCIPAL CASH	25,133.22
1/26/2022	Free Delivery of STLD PRINCIPAL CASH	26,560.00

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
<b>500121</b>		
<b>Withdrawals</b>		
1/26/2022	Free Delivery of ETN	27,375.52
1/26/2022	Free Delivery of ITW	27,729.38
1/26/2022	Free Delivery of MDT	28,312.48
1/26/2022	Free Delivery of CVS	28,626.78
1/26/2022	Free Delivery of UNP	28,650.96
1/26/2022	Free Delivery of LIN	29,348.35
1/26/2022	Free Delivery of BMY	29,626.24
1/26/2022	Free Delivery of TJX	30,749.50
1/26/2022	Free Delivery of WM	31,663.44
1/26/2022	Free Delivery of COP	32,299.26
1/26/2022	Free Delivery of DIS	32,464.80
1/26/2022	Free Delivery of BLK	35,000.68
1/26/2022	Free Delivery of ACN	35,958.01
1/26/2022	Free Delivery of QCOM	36,072.00
1/26/2022	Free Delivery of BAC	36,261.00
1/26/2022	Free Delivery of JNJ	38,559.02
1/26/2022	Free Delivery of TXN	38,697.61
1/26/2022	Free Delivery of PG	39,221.20
1/26/2022	Free Delivery of JPM	39,494.64
1/26/2022	Free Delivery of MS	40,268.34
1/26/2022	Free Delivery of ADBE	42,568.85
1/26/2022	Free Delivery of V	43,232.70
1/26/2022	Free Delivery of COST	43,995.77
1/26/2022	Free Delivery of PLD.SRI	44,302.24
1/26/2022	Free Delivery of TGT	44,459.10
1/26/2022	Free Delivery of UNH	48,135.15
1/26/2022	Free Delivery of DHR	48,818.91
1/26/2022	Free Delivery of HD	58,593.92
1/26/2022	Free Delivery of GOOGL	85,293.78
1/26/2022	Free Delivery of MSFT	86,045.90
1/26/2022	Free Delivery of AAPL	87,989.19
2/4/2022	ADR Fee (BURBY)	36.91
	CUSTODIAN MONEY	
	MARKET FUND	



# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
 Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
 IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
<b>500121</b>		
<b>Withdrawals</b>		
2/7/2022	Transfer Funds	202,432.38
	CUSTODIAN MONEY MARKET FUND	
2/17/2022	ADR Fee (ENLAY)	472.01
	CUSTODIAN MONEY MARKET FUND	
3/28/2022	ADR Fee (RHHBY)	45.78
	CUSTODIAN MONEY MARKET FUND	
4/6/2022	ADR Fee (DSDVY)	25.80
	CUSTODIAN MONEY MARKET FUND	
4/7/2022	ADR Fee (GSK)	11.51
	CUSTODIAN MONEY MARKET FUND	
4/12/2022	Income Sweep to Exchange Bank	5,000.00
	CUSTODIAN MONEY MARKET FUND	
4/12/2022	ADR Fee (TTE)	11.99
	CUSTODIAN MONEY MARKET FUND	
4/20/2022	ACH to Exchange Bank for church withdrawal	70,000.00
	CUSTODIAN MONEY MARKET FUND	
4/21/2022	ADR Fee (RIO)	4.95
	CUSTODIAN MONEY MARKET FUND	
4/28/2022	ADR Fee (ADRNY)	41.18
	CUSTODIAN MONEY MARKET FUND	
4/28/2022	Foreign Tax Withheld	539.44
	CUSTODIAN MONEY MARKET FUND	
5/4/2022	ADR Fee (MKKGY)	31.20
	CUSTODIAN MONEY MARKET FUND	
5/12/2022	Foreign Tax Withheld	728.51
	CUSTODIAN MONEY MARKET FUND	
5/16/2022	ADR Fee (BASFY)	70.68
	CUSTODIAN MONEY MARKET FUND	
5/18/2022	ADR Fee (MURGY)	118.70
	CUSTODIAN MONEY MARKET FUND	
5/24/2022	ADR Fee (NSRGY)	15.95
	CUSTODIAN MONEY MARKET FUND	
5/31/2022	ADR Fee (80105N105)	68.15
	CUSTODIAN MONEY MARKET FUND	
	<b>Total Withdrawals</b>	<b>2,163,384.78</b>

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
 Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
 IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
<b>500121</b>		
<b>Expense</b>		
3/15/2022	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	5,260.33
4/29/2022	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	3,052.95
	<b>Total Expense</b>	<b>8,313.28</b>
<b>500122</b>		
<b>Additions</b>		
1/5/2022	Transfer Funds CUSTODIAN MONEY MARKET FUND	25,000.00
	<b>Total Additions</b>	<b>25,000.00</b>
<b>Withdrawals</b>		
1/7/2022	Quarterly Income Withdrawal CUSTODIAN MONEY MARKET FUND	107,001.71
1/21/2022	Transfer Funds CUSTODIAN MONEY MARKET FUND	4,600.00
1/21/2022	Free Delivery of MRNA PRINCIPAL CASH	13,926.09
1/21/2022	Free Delivery of CTXS PRINCIPAL CASH	14,359.04
1/21/2022	Free Delivery of ALGN PRINCIPAL CASH	14,808.96
1/21/2022	Free Delivery of SIVB PRINCIPAL CASH	15,707.52
1/21/2022	Free Delivery of RCL PRINCIPAL CASH	20,405.22
1/21/2022	Free Delivery of AMD PRINCIPAL CASH	26,732.25
1/21/2022	Free Delivery of MHK PRINCIPAL CASH	27,992.02
1/21/2022	Free Delivery of MU PRINCIPAL CASH	31,624.98
1/21/2022	Free Delivery of ALB PRINCIPAL CASH	32,338.00
1/21/2022	Free Delivery of VLO PRINCIPAL CASH	32,826.06
1/21/2022	Free Delivery of ANSS PRINCIPAL CASH	32,899.74
1/21/2022	Free Delivery of MCHP PRINCIPAL CASH	35,051.74
1/21/2022	Free Delivery of CAH PRINCIPAL CASH	35,139.20
1/21/2022	Free Delivery of AKAM PRINCIPAL CASH	35,246.93
1/21/2022	Free Delivery of NFLX PRINCIPAL CASH	36,570.00
1/21/2022	Free Delivery of GILD PRINCIPAL CASH	36,584.34

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
<b>500122</b>		
<b>Withdrawals</b>		
1/21/2022	Free Delivery of CRL	37,335.90
1/21/2022	Free Delivery of NOW	37,572.76
1/21/2022	Free Delivery of ORLY	38,155.20
1/21/2022	Free Delivery of PGR	39,211.26
1/21/2022	Free Delivery of ZBH	39,457.88
1/21/2022	Free Delivery of EL	39,503.66
1/21/2022	Free Delivery of IRM	39,665.25
1/21/2022	Free Delivery of AMGN	40,761.88
1/21/2022	Free Delivery of PYPL	41,375.62
1/21/2022	Free Delivery of ORCL	41,603.32
1/21/2022	Free Delivery of BKNG	42,225.48
1/21/2022	Free Delivery of URI	42,495.31
1/21/2022	Free Delivery of EMN	44,793.57
1/21/2022	Free Delivery of DAL	46,681.38
1/21/2022	Free Delivery of T	46,993.26
1/21/2022	Free Delivery of SLB	47,849.76
1/21/2022	Free Delivery of EOG	49,509.96
1/21/2022	Free Delivery of CVX	49,621.81
1/21/2022	Free Delivery of VMC	49,667.34
1/21/2022	Free Delivery of RE	49,705.25
1/21/2022	Free Delivery of INTU	51,269.35
1/21/2022	Free Delivery of SRE	51,531.80
1/21/2022	Free Delivery of VZ	51,831.00
1/21/2022	Free Delivery of APH	54,229.12
1/21/2022	Free Delivery of LOW	54,904.88
1/21/2022	Free Delivery of UPS	55,738.20
1/21/2022	Free Delivery of QCOM	58,385.22
1/21/2022	Free Delivery of LLY	59,306.64
1/21/2022	Free Delivery of PFE	59,969.44
1/21/2022	Free Delivery of DIS	61,271.48
1/21/2022	Free Delivery of ABBV	61,370.70
1/21/2022	Free Delivery of COF	61,977.96
1/21/2022	Free Delivery of INTC	63,696.96

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120

Report Period: March 31, 2022 to May 31, 2022

Manager: AL

IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
<b>500122</b>		
<b>Withdrawals</b>		
1/21/2022	Free Delivery of DOW	64,207.04
1/21/2022	Free Delivery of CMCSA	64,947.38
1/21/2022	Free Delivery of CRM	65,370.37
1/21/2022	Free Delivery of FDS	65,538.72
1/21/2022	Free Delivery of UDR.DE	66,075.09
1/21/2022	Free Delivery of AVGO	66,120.52
1/21/2022	Free Delivery of BLK	66,476.36
1/21/2022	Free Delivery of MDT	66,528.00
1/21/2022	Free Delivery of XEL	66,855.60
1/21/2022	Free Delivery of ROK	67,878.00
1/21/2022	Free Delivery of SYK	67,999.56
1/21/2022	Free Delivery of NTRS	69,725.16
1/21/2022	Free Delivery of LNT	70,935.12
1/21/2022	Free Delivery of ADBE	71,487.13
1/21/2022	Free Delivery of MA	73,501.56
1/21/2022	Free Delivery of ABT	74,113.87
1/21/2022	Free Delivery of KEY	74,692.27
1/21/2022	Free Delivery of TMO	74,862.57
1/21/2022	Free Delivery of SBUX	76,662.76
1/21/2022	Free Delivery of REG.SRI	77,898.87
1/21/2022	Free Delivery of AME	82,806.94
1/21/2022	Free Delivery of XOM	84,294.56
1/21/2022	Free Delivery of COST	88,616.24
1/21/2022	Free Delivery of MDLZ	89,961.76
1/21/2022	Free Delivery of HD	91,464.20
1/21/2022	Free Delivery of DOV	94,920.91
1/21/2022	Free Delivery of JNJ	96,284.08
1/21/2022	Free Delivery of PG	96,433.66
1/21/2022	Free Delivery of KO	98,412.60
1/21/2022	Free Delivery of UNP	101,980.62
1/21/2022	Free Delivery of JPM	102,716.64
1/21/2022	Free Delivery of BAC	114,456.16
1/21/2022	Free Delivery of NVDA	127,855.78

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
 Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
 IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
<b>500122</b>		
<b>Withdrawals</b>		
1/21/2022	Free Delivery of UNH	PRINCIPAL CASH 140,195.68
1/21/2022	Free Delivery of FB	PRINCIPAL CASH 147,946.96
1/21/2022	Free Delivery of BRK/B	PRINCIPAL CASH 155,967.42
1/21/2022	Free Delivery of TSLA	PRINCIPAL CASH 160,463.00
1/21/2022	Free Delivery of AMZN	PRINCIPAL CASH 248,198.82
1/21/2022	Free Delivery of GOOG	PRINCIPAL CASH 286,202.40
1/21/2022	Free Delivery of MSFT	PRINCIPAL CASH 457,662.38
1/21/2022	Free Delivery of AAPL	PRINCIPAL CASH 495,837.73
2/7/2022	Transfer Funds	CUSTODIAN MONEY MARKET FUND 100,000.00
4/12/2022	Income Sweep to Exchange Bank	CUSTODIAN MONEY MARKET FUND 40,000.00
4/20/2022	ACH to Exchange Bank for church withdrawal	CUSTODIAN MONEY MARKET FUND 30,000.00
	<b>Total Withdrawals</b>	<b>7,088,036.89</b>
<b>Expense</b>		
2/9/2022	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND 16,159.66
4/29/2022	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND 8,160.05
	<b>Total Expense</b>	<b>24,319.71</b>
<b>500123</b>		
<b>Withdrawals</b>		
1/25/2022	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND 419.21
1/26/2022	Free Delivery of LOGI	PRINCIPAL CASH 19,038.74
1/26/2022	Free Delivery of MIELY	PRINCIPAL CASH 19,193.85
1/26/2022	Free Delivery of ASML	PRINCIPAL CASH 19,597.80
1/26/2022	Free Delivery of MRAAY	PRINCIPAL CASH 21,306.96
1/26/2022	Free Delivery of FMS	PRINCIPAL CASH 21,355.38
1/26/2022	Free Delivery of PCRFY	PRINCIPAL CASH 22,363.32
1/26/2022	Free Delivery of VLVLV	PRINCIPAL CASH 22,835.58
1/26/2022	Free Delivery of UL	PRINCIPAL CASH 23,653.91

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
<b>500123</b>		
<b>Withdrawals</b>		
1/26/2022	Free Delivery of WHGLY	23,883.15
1/26/2022	Free Delivery of KDDIY.INTL	24,055.92
1/26/2022	Free Delivery of ENLAY	24,424.96
1/26/2022	Free Delivery of ADRNY	24,734.27
1/26/2022	Free Delivery of BURBY	25,220.21
1/26/2022	Free Delivery of BASFY	25,251.03
1/26/2022	Free Delivery of RCRUY	26,418.78
1/26/2022	Free Delivery of SNY	26,532.44
1/26/2022	Free Delivery of SBGSY	27,052.20
1/26/2022	Free Delivery of RHHBY	27,213.00
1/26/2022	Free Delivery of DSDVY	27,461.50
1/26/2022	Free Delivery of MURGY	27,606.64
1/26/2022	Free Delivery of RIO	27,761.25
1/26/2022	Free Delivery of TM	27,960.48
1/26/2022	Free Delivery of NSRGY	27,968.60
1/26/2022	Free Delivery of UOVEY	28,980.14
1/26/2022	Free Delivery of MGDDY	29,636.88
1/26/2022	Free Delivery of BHP	29,720.67
1/26/2022	Free Delivery of GSK	30,066.15
1/26/2022	Free Delivery of MUFG	30,732.10
1/26/2022	Free Delivery of DNBBY	30,945.67
1/26/2022	Free Delivery of TTE	34,906.43
1/27/2022	Transfer to 500121	32,000.00
2/17/2022	Foreign Tax Withheld	656.77
2/28/2022	Transfer to 500121	60,000.00
3/1/2022	Foreign Tax Withheld	134.52
3/22/2022	ADR Fee (UL)	6.07
3/28/2022	Foreign Tax Withheld	662.66

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
<b>500123</b>			
<b>Withdrawals</b>			
4/6/2022	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	79.51
4/12/2022	Income Sweep to Exchange Bank	CUSTODIAN MONEY MARKET FUND	18,936.00
4/12/2022	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	218.26
4/28/2022	ADR Fee (VLVLY)	CUSTODIAN MONEY MARKET FUND	146.69
4/28/2022	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	174.85
5/4/2022	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	161.14
5/12/2022	ADR Fee (DNBBY)	CUSTODIAN MONEY MARKET FUND	55.98
5/12/2022	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	46.78
5/16/2022	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	833.08
5/18/2022	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	724.23
5/24/2022	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	258.16
5/31/2022	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	595.24
	<b>Total Withdrawals</b>		<b>893,987.16</b>
<b>Expense</b>			
2/3/2022	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	2,899.46
4/29/2022	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	1,918.88
	<b>Total Expense</b>		<b>4,818.34</b>

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2022 to May 31, 2022

Manager: AL  
IA: AL

## Year to Date Realized Gains and Losses

Gains/Loss

	Cost Basis	Proceeds	Short Term	Long Term
Total for 500121	195,931.96	290,212.06	3,523.38	90,756.72
Total for 500122	1,976,301.03	2,247,223.99	-99,508.85	370,431.81
Total for 500123	210,656.93	202,793.87	0.00	-7,863.06
<b>Total Realized Gains</b>	<b>2,382,889.92</b>	<b>2,740,229.92</b>	<b>-95,985.47</b>	<b>453,325.47</b>



## UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120

Report Period: March 31, 2022 to May 31, 2022

Manager: AL

IA: AL

### 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.

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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.