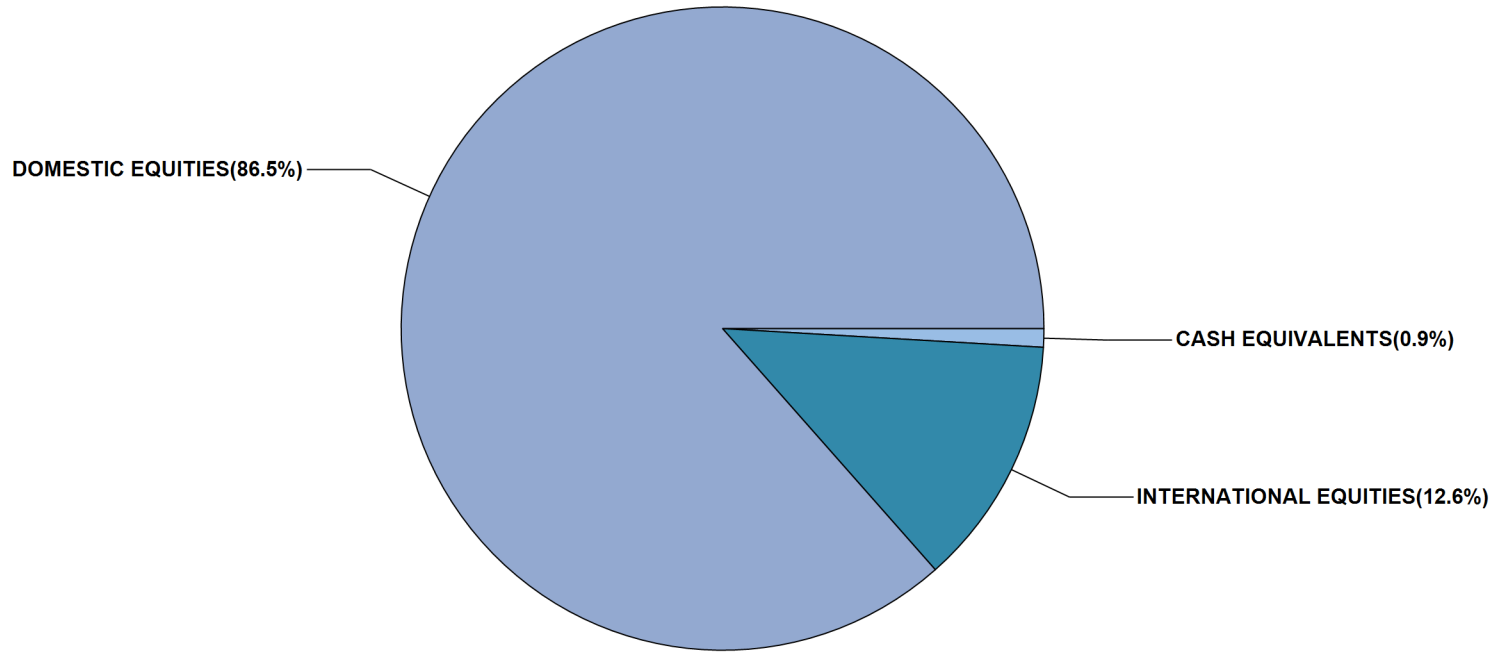


# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
IA: AL

Asset Allocation as of June 30, 2020



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	\$89,589	\$0	\$3,939,437	\$0	\$0	\$0	\$0	\$0	\$2,794	\$4,031,820
500122	UMF CA/NEVADA EQUITY INDEX ACCOUNT	\$55,644	\$0	\$10,616,997	\$0	\$0	\$0	\$0	\$0	\$6,979	\$10,679,619
500123	UMF CA/NEVADA EQUITY ACCOUNT - INTL	\$10,605	\$0	\$0	\$2,113,085	\$0	\$0	\$0	\$0	\$12,340	\$2,136,031
<b>TOTAL ACCOUNT</b>		<b>\$155,838</b>	<b>\$0</b>	<b>\$14,556,433</b>	<b>\$2,113,085</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$22,113</b>	<b>\$16,847,470</b>

**Bailard**

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
IA: AL

## Summary of Investment Returns as of June 30, 2020

	Month to Date	Current Period	Year to Date	1 Year	Annualized Since Inception 06/16/2016
<b>RETURNS BY ASSET CLASS</b>					
DOMESTIC EQUITIES	1.82 %	20.23 %	-2.27 %	9.94 %	13.15 %
INTERNATIONAL EQUITIES	3.68 %	15.98 %	-8.52 %	-2.91 %	0.40 %
<b>TOTAL PORTFOLIO</b>	2.04 %	19.57 %	-2.76 %	8.40 %	12.24 %
<b>COMPARATIVE INDICES</b>					
05. S&P 500 WITH INCOME	1.99 %	20.54 %	-3.09 %	7.49 %	12.62 %
08. MSCI EAFE INDEX	3.40 %	14.88 %	-11.34 %	-5.13 %	5.98 %

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

Account: 500120  
Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
IA: AL

### Performance Detail

Portfolio Value on 03/31/2020	\$14,199,085
Deposits	\$515
Withdrawals	(\$103,333)
Transfers	\$0
Accrued Interest	\$0
Fees & Expenses	(\$14,197)
Interest	\$2
Dividends	\$86,507
Capital Gains Distribution	\$0
Appreciation	\$2,679,195
Change in Accrued Income	(\$305)
<b>Portfolio Value on 06/30/2020</b>	<b>\$16,847,470</b>

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
IA: AL

## Holdings Report as of June 30, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>CASH EQUIVALENTS</b>											
<b>Money Markets</b>											
	CUSTODIAN MONEY MARKET FUND	T2		155,838	100.0		155,838			468	0.3
	Total Money Markets			155,838	100.0		155,838			468	0.3
	Total CASH EQUIVALENTS			155,838	0.9		155,838			468	0.3
<b>DOMESTIC EQUITIES</b>											
<b>Core Portfolio - Long</b>											
	<b>COMMUNICATION SERVICES</b>			<b>1,662,900</b>	<b>11.4</b>		<b>1,135,979</b>	<b>526,921</b>	<b>46.4</b>	<b>23,680</b>	<b>1.4</b>
136	ALPHABET INC CL A (GOOGLE)	GOOGL	1,418	192,855	1.3	545.78	74,226	118,629	159.8	0	0.0
250	ALPHABET INC. CL C (GOOGLE CL C)	GOOG	1,414	353,403	2.4	804.11	201,028	152,375	75.8	0	0.0
5,679	AT&T	T	30.23	171,676	1.2	38.10	216,369	-44,692	-20.7	11,812	6.9
2,800	COMCAST CORP CL A	CMCSA	38.98	109,144	0.7	27.47	76,916	32,228	41.9	2,576	2.4
160	EQUINIX INC	EQIX	702.30	112,368	0.8	429.62	68,739	43,629	63.5	1,702	1.5
1,190	FACEBOOK INC	FB	227.07	270,213	1.9	95.11	113,177	157,037	138.8	0	0.0
240	NETFLIX INC	NFLX	455.04	109,210	0.8	378.21	90,770	18,440	20.3	0	0.0
3,085	VERIZON COMMUNICATIONS INC	VZ	55.13	170,076	1.2	48.48	149,555	20,521	13.7	7,589	4.5
1,560	WALT DISNEY CO	DIS	111.51	173,956	1.2	93.08	145,199	28,756	19.8	0	0.0
	<b>CONSUMER DISCRETIONARY</b>			<b>1,591,613</b>	<b>10.9</b>		<b>988,606</b>	<b>603,007</b>	<b>61.0</b>	<b>22,744</b>	<b>1.4</b>
190	AMAZON.COM INC	AMZN	2,759	524,176	3.6	583.40	110,846	413,329	372.9	0	0.0
520	BEST BUY CO INC	BBY	87.27	45,380	0.3	84.15	43,760	1,620	3.7	1,144	2.5
40	BOOKING HOLDINGS INC	BKNG	1,592	63,694	0.4	1,873.27	74,931	-11,237	-15.0	0	0.0
850	EBAY INC	EBAY	52.45	44,583	0.3	49.43	42,011	2,571	6.1	544	1.2
800	EXTENDED STAY AMERICA INC	STAY	11.19	8,952	0.1	17.40	13,923	-4,971	-35.7	32	0.4
430	HASBRO INC	HAS	74.95	32,229	0.2	76.81	33,028	-800	-2.4	1,170	3.6
1,070	HOME DEPOT INC	HD	250.51	268,046	1.8	166.33	177,974	90,072	50.6	6,420	2.4
870	LOWES COS INC	LOW	135.12	117,554	0.8	108.64	94,517	23,037	24.4	1,914	1.6
770	MCDONALDS CORP	MCD	184.47	142,042	1.0	217.25	167,285	-25,243	-15.1	3,850	2.7
1,062	ROYAL CARIBBEAN CRUISES LTD	RCL	50.30	53,419	0.4	40.74	43,271	10,148	23.5	3,313	6.2
600	STARBUCKS CORPORATION	SBUX	73.59	44,154	0.3	69.54	41,726	2,428	5.8	984	2.2

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
IA: AL

## Holdings Report as of June 30, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income			
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield		
<b>DOMESTIC EQUITIES</b>												
<b>CONSUMER DISCRETIONARY</b>			<b>1,591,613</b>	<b>10.9</b>		<b>988,606</b>	<b>603,007</b>	<b>61.0</b>	<b>22,744</b>	<b>1.4</b>		
2,100	TAPESTRY INC	TPR	13.28	27,888	0.2	12.57	26,391	1,497	5.7	0	0.0	
1,240	TARGET CORP	TGT	119.93	148,713	1.0	73.95	91,697	57,016	62.2	3,373	2.3	
1,400	TJX COMPANIES INC	TJX	50.56	70,784	0.5	19.46	27,245	43,539	159.8	0	0.0	
<b>CONSUMER STAPLES</b>			<b>1,049,266</b>	<b>7.2</b>		<b>834,965</b>	<b>214,300</b>	<b>25.7</b>	<b>26,076</b>	<b>2.5</b>		
3,110	COCA-COLA CO/THE	KO	44.68	138,955	1.0	45.58	141,755	-2,800	-2.0	5,100	3.7	
2,020	COLGATE-PALMOLIVE CO	CL	73.26	147,985	1.0	61.83	124,897	23,089	18.5	3,555	2.4	
735	COSTCO WHOLESALE CORP	COST	303.21	222,859	1.5	191.07	140,436	82,423	58.7	2,058	0.9	
940	GENERAL MILLS INC	GIS	61.65	57,951	0.4	51.80	48,694	9,257	19.0	1,842	3.2	
480	JM SMUCKER CO/THE	SJM	105.81	50,789	0.3	97.01	46,565	4,224	9.1	1,690	3.3	
465	KIMBERLY-CLARK CORP	KMB	141.35	65,728	0.5	88.55	41,175	24,553	59.6	1,990	3.0	
200	PERFORMANCE FOOD GROUP	PFGC	29.14	5,828	0.0	38.19	7,638	-1,810	-23.7	0	0.0	
2,565	PROCTER & GAMBLE CO	PG	119.57	306,697	2.1	90.98	233,367	73,331	31.4	8,113	2.6	
960	SYSCO CORP	SY	54.66	52,474	0.4	52.54	50,440	2,034	4.0	1,728	3.3	
<b>ENERGY</b>			<b>455,504</b>	<b>3.1</b>		<b>585,597</b>	<b>-130,093</b>	<b>-22.2</b>	<b>25,742</b>	<b>5.7</b>		
950	CHEVRONTEXACO CORP	CVX	89.23	84,769	0.6	119.76	113,772	-29,003	-25.5	4,902	5.8	
1,075	CONOCOPHILLIPS	COP	42.02	45,172	0.3	39.08	42,009	3,163	7.5	1,806	4.0	
2,410	DEVON ENERGY CORPORATION	DVN	11.34	27,329	0.2	12.28	29,599	-2,269	-7.7	1,060	3.9	
1,360	ENBRIDGE INC	ENB	30.42	41,371	0.3	31.71	43,130	-1,758	-4.1	4,406	10.7	
2,391	EXXON MOBIL CORP	XOM	44.72	106,926	0.7	72.92	174,344	-67,418	-38.7	8,321	7.8	
1,309	HOLLYFRONTIER CORP	HFC	29.20	38,223	0.3	27.23	35,645	2,578	7.2	1,833	4.8	
2,350	NATIONAL OILWELL VARCO INC	NOV	12.25	28,788	0.2	12.29	28,876	-89	-0.3	0	0.0	
1,400	OCCIDENTAL PETROLEUM CORP	OXY	18.30	25,620	0.2	36.20	50,684	-25,064	-49.5	56	0.2	
821	VALERO ENERGY CORP	VLO	58.82	48,291	0.3	70.47	57,856	-9,565	-16.5	3,218	6.7	
350	WORLD FUEL SERVICES CORP	INT	25.76	9,016	0.1	27.66	9,682	-666	-6.9	140	1.6	
<b>FINANCIALS</b>			<b>1,419,908</b>	<b>9.8</b>		<b>1,324,610</b>	<b>95,298</b>	<b>7.2</b>	<b>36,825</b>	<b>2.6</b>		
645	ALLSTATE CORP/THE	ALL	96.99	62,559	0.4	98.64	63,625	-1,066	-1.7	1,393	2.2	
570	ASSURANT INC	AIZ	103.29	58,875	0.4	129.74	73,949	-15,074	-20.4	1,436	2.4	
8,555	BANK OF AMERICA CORP	BAC	23.75	203,181	1.4	19.47	166,554	36,627	22.0	6,160	3.0	
1,110	BERKSHIRE HATHAWAY INC	CLASS B	BRK/B	178.51	198,146	1.4	163.81	181,829	16,317	9.0	0	0.0
135	BLACKROCK INC-CLASS A	BLK	544.09	73,452	0.5	297.16	40,117	33,335	83.1	1,960	2.7	

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
IA: AL

## Holdings Report as of June 30, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>FINANCIALS</b>			<b>1,419,908</b>	<b>9.8</b>		<b>1,324,610</b>	<b>95,298</b>	<b>7.2</b>	<b>36,825</b>	<b>2.6</b>	
1,760	CAPITAL ONE FINANCIAL CORP	COF	62.59	110,158	0.8	82.52	145,243	-35,085	-24.2	2,816	2.6
550	CNO FINANCIAL GROUP INC	CNO	15.57	8,564	0.1	24.40	13,419	-4,856	-36.2	264	3.1
2,740	HARTFORD FINANCIAL SVCS GRP	HIG	38.55	105,627	0.7	38.47	105,418	209	0.2	3,562	3.4
175	IBERIABANK CORP	IBKC	45.54	7,970	0.1	73.73	12,902	-4,933	-38.2	329	4.1
770	INTERCONTINENTALEXCHANGE, INC.	ICE	91.60	70,532	0.5	92.06	70,886	-354	-0.5	924	1.3
7,110	INVESCO LTD.	IVZ	10.76	76,504	0.5	13.43	95,473	-18,969	-19.9	4,408	5.8
3,171	JPMORGAN CHASE & CO	JPM	94.06	298,264	2.0	72.23	229,056	69,208	30.2	11,416	3.8
395	PNC FINANCIAL SERVICES GROUP	PNC	105.21	41,558	0.3	58.76	23,209	18,349	79.1	1,817	4.4
850	PROGRESSIVE CORP	PGR	80.11	68,094	0.5	72.12	61,306	6,788	11.1	340	0.5
169	SVB FINANCIAL GROUP	SIVB	215.53	36,425	0.3	246.29	41,623	-5,199	-12.5	0	0.0
<b>HEALTH CARE</b>			<b>2,119,269</b>	<b>14.6</b>		<b>1,935,472</b>	<b>183,797</b>	<b>9.5</b>	<b>48,690</b>	<b>2.3</b>	
723	ABBVIE	ABBV	98.18	70,984	0.5	84.42	61,034	9,950	16.3	3,413	4.8
460	AMGEN INC	AMGN	235.86	108,496	0.7	235.95	108,538	-42	0.0	2,944	2.7
2,930	BRISTOL-MYERS SQUIBB CO	BMY	58.80	172,284	1.2	56.36	165,140	7,144	4.3	5,274	3.1
575	BRISTOL-MYERS SQUIBB-CVR	BMY-R	3.58	2,059	0.0	2.13	1,225	834	68.1	0	0.0
1,810	CVS HEALTH CORP	CVS	64.97	117,596	0.8	70.74	128,046	-10,450	-8.2	3,620	3.1
575	DANAHER CORP	DHR	176.83	101,677	0.7	149.96	86,227	15,450	17.9	414	0.4
1,290	EDWARDS LIFESCIENCES CORP	EW	69.11	89,152	0.6	60.33	77,822	11,330	14.6	0	0.0
1,161	GILEAD SCIENCES INC	GILD	76.94	89,327	0.6	59.36	68,916	20,411	29.6	3,158	3.5
1,680	HOLOGIC INC	HOLX	57.00	95,760	0.7	51.72	86,897	8,863	10.2	0	0.0
1,635	JOHNSON & JOHNSON	JNJ	140.63	229,930	1.6	120.34	196,753	33,177	16.9	6,605	2.9
160	MAGELLAN HEALTH SERVICES INC	MGLN	72.98	11,677	0.1	83.62	13,379	-1,703	-12.7	0	0.0
100	MAXIMUS INC	MMS	70.45	7,045	0.0	57.90	5,790	1,255	21.7	112	1.6
869	MEDTRONIC INC	MDT	91.70	79,687	0.5	76.34	66,343	13,345	20.1	2,016	2.5
2,975	MERCK & CO INC	MRK	77.33	230,057	1.6	65.42	194,631	35,426	18.2	7,259	3.2
1,340	MYLAN LABORATORIES	MYL	16.08	21,547	0.1	16.32	21,874	-327	-1.5	0	0.0
4,090	PFIZER INC	PFE	32.70	133,743	0.9	38.39	157,012	-23,269	-14.8	6,217	4.6
500	QUEST DIAGNOSTICS	DGX	113.96	56,980	0.4	107.77	53,885	3,095	5.7	1,120	2.0
560	STRYKER CORP	SYK	180.19	100,906	0.7	191.49	107,235	-6,329	-5.9	1,288	1.3
1,050	UNITEDHEALTH GROUP INC	UNH	294.95	309,698	2.1	236.31	248,129	61,569	24.8	5,250	1.7

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
IA: AL

## Holdings Report as of June 30, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>HEALTH CARE</b>			<b>2,119,269</b>	<b>14.6</b>		<b>1,935,472</b>	<b>183,797</b>	<b>9.5</b>	<b>48,690</b>	<b>2.3</b>	
740	VARIAN MEDICAL SYSTEMS INC	VAR	122.52	90,665	0.6	117.02	86,596	4,069	4.7	0	0.0
<b>INDUSTRIALS</b>			<b>1,146,398</b>	<b>7.9</b>		<b>1,050,228</b>	<b>96,170</b>	<b>9.2</b>	<b>24,504</b>	<b>2.1</b>	
530	3M CO	MMM	155.99	82,675	0.6	198.41	105,157	-22,482	-21.4	3,116	3.8
1,300	CARRIER GLOBAL CORP	CARR	22.22	28,886	0.2	20.45	26,590	2,296	8.6	416	1.4
315	CUMMINS INC	CMI	173.26	54,577	0.4	100.29	31,590	22,987	72.8	1,652	3.0
360	FEDEX CORP	FDX	140.22	50,479	0.3	138.22	49,758	721	1.4	936	1.9
450	ILLINOIS TOOL WORKS INC	ITW	174.85	78,683	0.5	107.88	48,547	30,135	62.1	1,926	2.4
352	INGERSOLL-RAND INC	IR	28.12	9,898	0.1	32.17	11,322	-1,424	-12.6	0	0.0
330	L3HARRIS TECHNOLOGIES, INC.	LHX	169.67	55,991	0.4	193.48	63,849	-7,857	-12.3	1,122	2.0
350	QUANTA SERVICES INC	PWR	39.23	13,731	0.1	37.11	12,987	743	5.7	70	0.5
470	ROCKWELL AUTOMATION INC	ROK	213.00	100,110	0.7	180.26	84,720	15,390	18.2	1,918	1.9
210	SBA COMMUNICATIONS CORP	SBAC	297.92	62,563	0.4	251.66	52,848	9,716	18.4	391	0.6
1,700	SOUTHWEST AIRLINES CO	LUV	34.18	58,106	0.4	35.07	59,623	-1,517	-2.5	0	0.0
400	TRANE TECHNOLOGIES PLC	TT	88.98	35,592	0.2	98.22	39,286	-3,694	-9.4	848	2.4
1,055	UNION PACIFIC CORP	UNP	169.07	178,369	1.2	172.00	181,459	-3,090	-1.7	4,093	2.3
1,040	UNITED PARCEL SERVICE INC/GEORGIA	UPS	111.18	115,627	0.8	104.75	108,941	6,686	6.1	4,202	3.6
240	UNITED RENTALS INC	URI	149.04	35,770	0.2	140.02	33,604	2,165	6.4	0	0.0
1,750	WASTE MANAGEMENT	WM	105.91	185,343	1.3	79.97	139,946	45,397	32.4	3,815	2.1
<b>INFO. TECHNOLOGY</b>			<b>3,937,550</b>	<b>27.1</b>		<b>1,861,064</b>	<b>2,076,486</b>	<b>111.6</b>	<b>44,185</b>	<b>1.1</b>	
380	ACCENTURE PLC	ACN	214.72	81,594	0.6	58.44	22,206	59,387	267.4	1,216	1.5
575	ADOBE SYSTEMS INC	ADBE	435.31	250,303	1.7	318.69	183,244	67,059	36.6	0	0.0
450	AKAMAI TECHNOLOGIES INC	AKAM	107.09	48,191	0.3	89.98	40,489	7,702	19.0	0	0.0
350	ANSYS INC	ANSS	291.73	102,106	0.7	234.84	82,195	19,911	24.2	0	0.0
2,349	APPLE INC	AAPL	364.80	856,915	5.9	71.45	167,846	689,069	410.5	7,705	0.9
725	BOOZ ALLEN HAMILTON HOLDING CORPORATION	BAH	77.79	56,398	0.4	75.15	54,484	1,914	3.5	899	1.6
430	BROADCOM LTD	AVGO	315.61	135,712	0.9	245.51	105,571	30,141	28.6	5,590	4.1
5,395	CISCO SYSTEMS INC	CSCO	46.64	251,623	1.7	28.07	151,428	100,195	66.2	7,769	3.1
309	CITRIX SYSTEMS INC	CTXS	147.91	45,704	0.3	134.36	41,519	4,185	10.1	433	0.9
2,560	INTEL CORP	INTC	59.83	153,165	1.1	42.03	107,597	45,568	42.4	3,379	2.2

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
IA: AL

## Holdings Report as of June 30, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>INFO. TECHNOLOGY</b>			<b>3,937,550</b>	<b>27.1</b>		<b>1,861,064</b>	<b>2,076,486</b>	<b>111.6</b>	<b>44,185</b>	<b>1.1</b>	
920	MASTERCARD INC - CLASS A	MA	295.70	272,044	1.9	237.44	218,441	53,603	24.5	1,472	0.5
720	MICROCHIP TECHNOLOGY INC	MCHP	105.31	75,823	0.5	101.71	73,229	2,594	3.5	1,058	1.4
4,679	MICROSOFT CORP	MSFT	203.51	952,223	6.5	36.13	169,041	783,182	463.3	9,545	1.0
290	NVIDIA CORP	NVDA	379.91	110,174	0.8	305.17	88,498	21,676	24.5	186	0.2
890	PAYPAL HOLDINGS	PYPL	174.23	155,065	1.1	91.97	81,854	73,211	89.4	0	0.0
660	SALESFORCE.COM INC	CRM	187.33	123,638	0.8	153.69	101,434	22,204	21.9	0	0.0
730	SEAGATE TECHNOLOGY	STX	48.41	35,339	0.2	46.99	34,303	1,037	3.0	1,898	5.4
200	TAKE-TWO INTERACTIVE SOFTWARE INC	TTWO	139.57	27,914	0.2	126.41	25,282	2,632	10.4	0	0.0
630	TEXAS INSTRUMENTS INC	TXN	126.97	79,991	0.5	109.46	68,957	11,034	16.0	2,268	2.8
640	VISA INC - CLASS A SHARES	V	193.17	123,629	0.8	67.89	43,447	80,182	184.6	768	0.6
<b>MATERIALS</b>			<b>526,319</b>	<b>3.6</b>		<b>507,025</b>	<b>19,295</b>	<b>3.8</b>	<b>13,245</b>	<b>2.5</b>	
505	AVERY DENNISON CORP	AVY	114.09	57,615	0.4	99.35	50,170	7,445	14.8	1,172	2.0
1,270	DOW INC	DOW	40.76	51,765	0.4	52.06	66,113	-14,348	-21.7	3,556	6.9
1,370	EASTMAN CHEMICAL COMPANY	EMN	69.64	95,407	0.7	75.48	103,402	-7,995	-7.7	3,617	3.8
220	ECOLAB INC	ECL	198.95	43,769	0.3	168.81	37,138	6,631	17.9	414	0.9
2,160	FREEMONT-MCMORAN INC	FCX	11.57	24,991	0.2	12.80	27,639	-2,648	-9.6	0	0.0
2,420	HOWMET AEROSPACE INC	HWM	15.85	38,357	0.3	13.17	31,874	6,483	20.3	0	0.0
275	LINDE PLC	LIN	212.11	58,330	0.4	118.07	32,469	25,861	79.6	1,059	1.8
450	NEWMONT MINING CORP	NEM	61.74	27,783	0.2	47.23	21,252	6,531	30.7	450	1.6
740	PACKAGING CORP OF AMERICA	PKG	99.80	73,852	0.5	111.50	82,509	-8,657	-10.5	2,338	3.2
470	VULCAN MATERIALS CO	VMC	115.85	54,450	0.4	115.87	54,459	-9	0.0	639	1.2
<b>REAL ESTATE</b>			<b>202,925</b>	<b>1.4</b>		<b>172,776</b>	<b>30,150</b>	<b>17.5</b>	<b>4,112</b>	<b>2.0</b>	
460	AMERICAN TOWER CORP	AMT	258.54	118,928	0.8	246.93	113,588	5,340	4.7	2,024	1.7
900	PROLOGIS INC	PLD.SRI	93.33	83,997	0.6	65.76	59,187	24,810	41.9	2,088	2.5
<b>UTILITIES</b>			<b>317,023</b>	<b>2.2</b>		<b>283,488</b>	<b>33,535</b>	<b>11.8</b>	<b>9,382</b>	<b>3.0</b>	
3,230	ALLIANT ENERGY CORP	LNT	47.84	154,523	1.1	46.35	149,700	4,823	3.2	4,910	3.2
2,600	XCEL ENERGY INC	XEL	62.50	162,500	1.1	51.46	133,787	28,713	21.5	4,472	2.8
<b>Total Core Portfolio - Long</b>			<b>14,428,675</b>	<b>99.1</b>		<b>10,679,810</b>	<b>3,748,865</b>	<b>35.1</b>	<b>279,186</b>	<b>1.9</b>	



# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
IA: AL

## Holdings Report as of June 30, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>Micro Cap Value</b>											
<b>FINANCIALS</b>											
110	MARKTAXESS HOLDINGS INC	MKTX	500.92	55,101	0.4	380.96	41,906	13,195	31.5	264	0.5
Total Micro Cap Value				55,101	0.4		41,906	13,195	31.5	264	0.5
<b>Not Classified</b>											
<b>FINANCIALS</b>											
400	CARETRUST REIT INC	CTRE	17.16	6,864	0.0	22.80	9,121	-2,257	-24.7	400	5.8
Total Not Classified				6,864	0.0		9,121	-2,257	-24.7	400	5.8
<b>US Small Cap</b>											
<b>CONSUMER DISCRETIONARY</b>											
175	INSIGHT ENTERPRISES INC	NSIT	49.20	8,610	0.1	55.92	9,786	-1,176	-12.0	0	0.0
<b>FINANCIALS</b>											
240	BANNER CORP	BANR	38.00	9,120	0.1	57.01	13,681	-4,561	-33.3	394	4.3
425	FIRST BUSEY CORP	BUSE	18.65	7,926	0.1	30.75	13,070	-5,144	-39.4	374	4.7
<b>INDUSTRIALS</b>											
350	BRADY CORPORATION CL A	BRC	46.82	16,387	0.1	39.01	13,653	2,734	20.0	305	1.9
<b>INFO. TECHNOLOGY</b>											
300	PROGRESS SOFTWARE CORP	PRGS	38.75	11,625	0.1	42.37	12,710	-1,085	-8.5	198	1.7
<b>UTILITIES</b>											
290	PORTLAND GENERAL ELECTRIC	POR	41.81	12,125	0.1	40.37	11,706	419	3.6	447	3.7
Total US Small Cap				65,793	0.5		74,606	-8,813	-11.8	1,717	2.6
Total DOMESTIC EQUITIES				14,556,433	86.5		10,805,443	3,750,991	34.7	281,567	1.9
<b>INTERNATIONAL EQUITIES</b>											
<b>Developed Markets</b>											
<b>COMMUNICATION SERVICES</b>											
5,450	KDDI CORP	KDDIY.INTL	14.89	81,151	3.8	0.00	1	81,150		4,302	5.3

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
IA: AL

## Holdings Report as of June 30, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>INTERNATIONAL EQUITIES</b>											
<b>COMMUNICATION SERVICES</b>			<b>157,843</b>	<b>7.5</b>		<b>78,381</b>	<b>79,462</b>		<b>7,200</b>	<b>4.6</b>	
3,300	NIPPON TELEGRAPH & TELE-ADR	NTTY	23.24	76,692	3.6	23.75	78,380	-1,688	-2.2	2,898	3.8
<b>CONSUMER DISCRETIONARY</b>			<b>231,034</b>	<b>10.9</b>		<b>201,943</b>	<b>29,091</b>		<b>6,572</b>	<b>2.8</b>	
3,400	COMPASS GROUP PLC	CMPGY.INTL	13.71	46,614	2.2	0.00	1	46,613		2,853	6.1
2,850	MICHELIN (CGDE)-UNSPON ADR	MGDDY	20.30	57,849	2.7	25.54	72,794	-14,945	-20.5	1,284	2.2
10,100	RECRUIT HOLDINGS CO LTD	RCRUY	6.81	68,781	3.3	7.17	72,417	-3,636	-5.0	570	0.8
460	TOYOTA MOTOR CORP - SPON ADR	TM	125.63	57,790	2.7	123.33	56,731	1,059	1.9	1,865	3.2
<b>CONSUMER STAPLES</b>			<b>277,120</b>	<b>13.1</b>		<b>281,921</b>	<b>-4,802</b>	<b>-1.7</b>		<b>9,489</b>	<b>3.4</b>
2,325	KONINKLIJKE AHOLD-SP ADR	ADRNY	27.16	63,152	3.0	25.52	59,339	3,813	6.4	2,329	3.7
800	NESTLE SA-SPONS ADR FOR REG	NSRGY	110.44	88,352	4.2	91.15	72,917	15,435	21.2	2,216	2.5
1,300	UNILEVER PLC NEW	UL	54.88	71,344	3.4	55.92	72,701	-1,357	-1.9	2,348	3.3
3,200	WH GROUP LTD-ADR	WHGLY	16.96	54,272	2.6	24.05	76,965	-22,693	-29.5	2,596	4.8
<b>ENERGY</b>			<b>51,921</b>	<b>2.5</b>		<b>73,093</b>	<b>-21,172</b>	<b>-29.0</b>		<b>4,006</b>	<b>7.7</b>
1,350	TOTAL SA -SPON ADR	TOT	38.46	51,921	2.5	54.14	73,093	-21,172	-29.0	4,006	7.7
<b>FINANCIALS</b>			<b>332,790</b>	<b>15.7</b>		<b>400,654</b>	<b>-67,864</b>	<b>-16.9</b>		<b>16,229</b>	<b>4.9</b>
2,450	AXA ADR	AXAHY	20.89	51,181	2.4	30.00	73,505	-22,324	-30.4	2,025	4.0
3,750	DNB ASA-SPONSOR ADR	DNHBY	13.21	49,538	2.3	19.66	73,730	-24,192	-32.8	3,537	7.1
1,225	MACQUARIE GROUP ADR	MQBKY	82.51	101,075	4.8	68.43	83,821	17,254	20.6	3,523	3.5
15,650	MITSUBISHI UFJ FINL - SPON ADR	MUFG	3.93	61,505	2.9	5.64	88,313	-26,808	-30.4	3,391	5.5
2,375	UNITED OVERSEAS BANK ADR	UOVEY	29.26	69,493	3.3	34.23	81,286	-11,793	-14.5	3,753	5.4
<b>HEALTH CARE</b>			<b>280,988</b>	<b>13.3</b>		<b>198,449</b>	<b>82,539</b>	<b>41.6</b>		<b>9,488</b>	<b>3.4</b>
1,500	FRESENIUS MEDICAL CARE (ADR)	FMS	43.28	64,920	3.1	48.94	73,409	-8,489	-11.6	978	1.5
1,800	GLAXOSMITHKLINE PLC ADR	GSK	40.79	73,422	3.5	41.12	74,021	-599	-0.8	3,608	4.9
850	NOVARTIS AG - ADR	NVS.INTL	87.34	74,239	3.5	0.00	1	74,238		2,624	3.5
1,340	SANOFI - ADR	SNY	51.05	68,407	3.2	38.07	51,019	17,388	34.1	2,277	3.3
<b>INDUSTRIALS</b>			<b>245,588</b>	<b>11.6</b>		<b>230,070</b>	<b>15,518</b>	<b>6.7</b>		<b>5,136</b>	<b>2.1</b>
1,600	DSV A/S ADR	DSDVY	61.49	98,384	4.7	46.68	74,685	23,699	31.7	286	0.3
2,200	MITSUBISHI ELECTRIC- UNSPON ADR	MIELY	26.02	57,244	2.7	33.71	74,167	-16,923	-22.8	1,618	2.8
1,525	SIEMENS AG-SPONS ADR	SIEGY	58.99	89,960	4.3	53.26	81,218	8,742	10.8	3,232	3.6

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
IA: AL

## Holdings Report as of June 30, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>INTERNATIONAL EQUITIES</b>											
<b>INFO. TECHNOLOGY</b>			<b>278,591</b>	<b>13.2</b>		<b>285,487</b>	<b>-6,896</b>	<b>-2.4</b>	<b>7,610</b>	<b>2.7</b>	
200	ASML HLDG ADR	ASML	368.03	73,606	3.5	362.11	72,422	1,184	1.6	583	0.8
2,950	CANON INC -ADR	CAJ	19.97	58,912	2.8	31.33	92,433	-33,521	-36.3	4,411	7.5
950	HITACHI ADR	HTHIY	63.14	59,983	2.8	76.24	72,423	-12,440	-17.2	1,653	2.8
1,320	LOGITECH INTERNATIONAL SA (USA)	LOGI	65.22	86,090	4.1	36.52	48,208	37,882	78.6	964	1.1
<b>MATERIALS</b>			<b>171,298</b>	<b>8.1</b>		<b>144,631</b>	<b>26,667</b>	<b>18.4</b>	<b>10,735</b>	<b>6.3</b>	
1,750	BHP BILLITON ADR	BHP	49.73	87,028	4.1	41.48	72,583	14,444	19.9	5,005	5.8
1,500	RIO TINTO (ADR)	RIO	56.18	84,270	4.0	48.03	72,048	12,222	17.0	5,730	6.8
<b>UTILITIES</b>			<b>85,914</b>	<b>4.1</b>		<b>62,560</b>	<b>23,354</b>	<b>37.3</b>	<b>3,683</b>	<b>4.3</b>	
10,025	ENEL SPA - UNSPON ADR	ENLAY	8.57	85,914	4.1	6.24	62,560	23,354	37.3	3,683	4.3
Total Developed Markets			2,113,085	100.0		1,957,189	155,896	8.0	80,150	3.8	
Total INTERNATIONAL EQUITIES			2,113,085	12.6		1,957,189	155,896	8.0	80,150	3.8	
TOTAL MANAGED ASSETS			16,825,357			12,918,470	3,906,887		362,184	2.2	
Total Accrued Income			22,113								
TOTAL MANAGED ASSETS including Accrued Income			16,847,470								

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
IA: AL

## Purchases and Sales

**500121**

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

5/27/2020	5/29/2020	725	BAH BOOZ ALLEN HAMILTON HOLDING CORPORATION	\$75.15	\$54,483.61
6/25/2020	6/29/2020	520	BBY BEST BUY CO INC	\$84.15	\$43,759.92
<b>TOTAL Purchases</b>					<b>\$98,243.53</b>

### Sells

4/6/2020	4/8/2020	45	ACN ACCENTURE PLC	\$163.95	\$7,377.50
4/6/2020	4/8/2020	25	AVY AVERY DENNISON CORP	\$100.19	\$2,504.72
4/6/2020	4/8/2020	35	BMV BRISTOL-MYERS SQUIBB CO	\$57.37	\$2,008.07
4/6/2020	4/8/2020	45	CMI CUMMINS INC	\$141.69	\$6,375.92
4/6/2020	4/8/2020	5	COST COSTCO WHOLESALE CORP	\$302.88	\$1,514.35
4/6/2020	4/8/2020	55	CSCO CISCO SYSTEMS INC	\$40.96	\$2,253.00
4/6/2020	4/8/2020	30	DIS WALT DISNEY CO	\$98.11	\$2,943.35
4/6/2020	4/8/2020	30	GIS GENERAL MILLS INC	\$57.75	\$1,732.31
4/6/2020	4/8/2020	15	HD HOME DEPOT INC	\$189.38	\$2,840.66
4/6/2020	4/8/2020	10	JNJ JOHNSON & JOHNSON	\$137.01	\$1,370.06
4/6/2020	4/8/2020	15	LIN LINDE PLC	\$174.07	\$2,611.01
4/6/2020	4/8/2020	35	MRK MERCK & CO INC	\$78.82	\$2,758.80
4/6/2020	4/8/2020	40	MSFT MICROSOFT CORP	\$162.15	\$6,486.04
4/6/2020	4/8/2020	20	PG PROCTER & GAMBLE CO	\$116.49	\$2,329.74
4/6/2020	4/8/2020	50	PLD.SRI PROLOGIS INC	\$78.63	\$3,931.58
4/6/2020	4/8/2020	20	SJM JM SMUCKER CO/THE	\$115.91	\$2,318.09
4/6/2020	4/8/2020	25	TXN TEXAS INSTRUMENTS INC	\$107.25	\$2,681.31
4/6/2020	4/8/2020	10	UNH UNITEDHEALTH GROUP INC	\$244.15	\$2,441.42
4/6/2020	4/8/2020	25	V VISA INC - CLASS A SHARES	\$166.44	\$4,161.01
4/27/2020	4/29/2020	15	COST COSTCO WHOLESALE CORP	\$308.71	\$4,630.48
5/13/2020	5/15/2020	70	AAPL APPLE INC	\$304.43	\$21,309.28
5/13/2020	5/15/2020	12	GOOGL ALPHABET INC CL A (GOOGLE)	\$1,331.22	\$15,974.29
5/13/2020	5/15/2020	50	MSFT MICROSOFT CORP	\$178.01	\$8,900.30
5/27/2020	5/29/2020	720	GILD GILEAD SCIENCES INC	\$73.53	\$52,941.65
6/25/2020	6/29/2020	50	AAPL APPLE INC	\$362.02	\$18,100.35
6/25/2020	6/29/2020	900	CBRE CBRE GROUP INC	\$42.89	\$38,596.28
6/25/2020	6/29/2020	30	MSFT MICROSOFT CORP	\$198.65	\$5,959.22
<b>TOTAL Sells</b>					<b>\$227,050.79</b>

**500122**

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120

Report Period: March 31, 2020 to June 30, 2020

Manager: DHS

IA: AL

## Purchases and Sales

500122

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
<b>Purchases</b>					
4/3/2020	4/3/2020	1,300	CARR CARRIER GLOBAL CORP	\$13.28	\$17,264.00
4/3/2020	4/3/2020	650	OTIS OTIS WORLDWIDE CORP	\$44.00	\$28,600.00
4/3/2020	4/3/2020	1,300	RTX RAYTHEON TECHNOLOGIES CORP	\$50.73	\$65,949.00
4/27/2020	4/29/2020	90	AAPL APPLE INC	\$282.41	\$25,416.77
4/27/2020	4/29/2020	130	AGN ALLERGAN PLC	\$187.59	\$24,386.70
4/27/2020	4/29/2020	180	AMGN AMGEN INC	\$241.86	\$43,534.80
4/27/2020	4/29/2020	1,430	BMJ BRISTOL-MYERS SQUIBB CO	\$62.79	\$89,783.69
4/27/2020	4/29/2020	570	CSCO CISCO SYSTEMS INC	\$43.08	\$24,552.86
4/27/2020	4/29/2020	180	CTXS CITRIX SYSTEMS INC	\$147.99	\$26,638.20
4/27/2020	4/29/2020	140	FB FACEBOOK INC	\$188.09	\$26,332.82
4/27/2020	4/29/2020	210	FDX FEDEX CORP	\$128.23	\$26,927.25
4/27/2020	4/29/2020	310	GILD GILEAD SCIENCES INC	\$79.54	\$24,657.40
4/27/2020	4/29/2020	20	GOOG ALPHABET INC. CL C (GOOGLE CL C)	\$1,274.65	\$25,492.90
4/27/2020	4/29/2020	2,750	HAL HALLIBURTON CO	\$9.10	\$25,018.13
4/27/2020	4/29/2020	430	HAS HASBRO INC	\$76.81	\$33,028.34
4/27/2020	4/29/2020	330	LHX HARRIS CORP	\$193.48	\$63,848.57
4/27/2020	4/29/2020	870	LUV SOUTHWEST AIRLINES CO	\$29.77	\$25,899.90
4/27/2020	4/29/2020	250	NVDA NVIDIA CORP	\$297.65	\$74,411.25
4/27/2020	4/29/2020	4,920	PFE PFIZER INC	\$38.39	\$188,874.86
4/27/2020	4/29/2020	680	RCL ROYAL CARIBBEAN CRUISES LTD	\$39.39	\$26,785.20
4/27/2020	4/29/2020	470	ROK ROCKWELL AUTOMATION INC	\$180.26	\$84,720.46
4/27/2020	4/29/2020	460	SYK STRYKER CORP	\$192.03	\$88,332.42
4/27/2020	4/29/2020	250	UPS UNITED PARCEL SERVICE INC/GEORGIA	\$103.05	\$25,763.00
5/11/2020	5/11/2020	364	ABBV ABBVIE	\$83.96	\$30,537.93
5/26/2020	5/28/2020	360	ABBV ABBVIE	\$92.27	\$33,215.47
5/26/2020	5/28/2020	10	AMZN AMAZON.COM INC	\$2,435.71	\$24,357.08
5/26/2020	5/28/2020	390	COF CAPITAL ONE FINANCIAL CORP	\$65.35	\$25,486.50
5/26/2020	5/28/2020	4,160	COTY COTY INC	\$4.22	\$17,538.98
5/26/2020	5/28/2020	170	CVX CHEVRONTEXACO CORP	\$93.42	\$15,881.40
5/26/2020	5/28/2020	2,410	DVN DEVON ENERGY CORPORATION	\$12.28	\$29,598.66
5/26/2020	5/28/2020	60	ECL ECOLAB INC	\$207.27	\$12,436.20
5/26/2020	5/28/2020	200	EMN EASTMAN CHEMICAL COMPANY	\$68.58	\$13,716.00
5/26/2020	5/28/2020	560	HD HOME DEPOT INC	\$244.68	\$137,020.80

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
IA: AL

## Purchases and Sales

500122

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

5/26/2020	5/28/2020	1,680	HOLX HOLOGIC INC	\$51.72	\$86,897.33
5/26/2020	5/28/2020	2,420	HWM HOWMET AEROSPACE INC	\$13.17	\$31,874.30
5/26/2020	5/28/2020	2,490	IVZ INVESCO LTD.	\$8.01	\$19,955.86
5/26/2020	5/28/2020	910	JNJ JOHNSON & JOHNSON	\$145.53	\$132,430.12
5/26/2020	5/28/2020	1,290	KO COCA-COLA CO/THE	\$46.52	\$60,006.16
5/26/2020	5/28/2020	1,250	MYL MYLAN LABORATORIES	\$16.07	\$20,085.25
5/26/2020	5/28/2020	40	NVDA NVIDIA CORP	\$352.17	\$14,086.80
5/26/2020	5/28/2020	440	RL POLO RALPH LAUREN CORP	\$79.98	\$35,191.20
5/26/2020	5/28/2020	100	SYK STRYKER CORP	\$189.03	\$18,903.00
5/26/2020	5/28/2020	240	URI UNITED RENTALS INC	\$140.02	\$33,604.27
5/26/2020	5/28/2020	320	VAR VARIAN MEDICAL SYSTEMS INC	\$118.94	\$38,060.80
6/25/2020	6/29/2020	300	ADBE ADOBE SYSTEMS INC	\$436.37	\$130,911.00
6/25/2020	6/29/2020	180	CTXS CITRIX SYSTEMS INC	\$141.08	\$25,394.40
6/25/2020	6/29/2020	850	EBAY EBAY INC	\$49.43	\$42,011.25
6/25/2020	6/29/2020	2,740	HIG HARTFORD FINANCIAL SVCS GRP	\$38.47	\$105,418.21
6/25/2020	6/29/2020	1,820	KO COCA-COLA CO/THE	\$44.92	\$81,748.58
6/25/2020	6/29/2020	720	MCHP MICROCHIP TECHNOLOGY INC	\$101.71	\$73,229.11
6/25/2020	6/29/2020	2,350	NOV NATIONAL OILWELL VARCO INC	\$12.29	\$28,876.33
6/25/2020	6/29/2020	2,100	TPR TAPESTRY INC	\$12.57	\$26,390.91
6/25/2020	6/29/2020	420	VAR VARIAN MEDICAL SYSTEMS INC	\$115.56	\$48,535.20
6/25/2020	6/29/2020	610	VLO VALERO ENERGY CORP	\$57.03	\$34,788.30
6/25/2020	6/29/2020	470	VMC VULCAN MATERIALS CO	\$115.87	\$54,458.85

### TOTAL Purchases

**\$2,568,864.77**

### Sells

4/3/2020	4/3/2020	1,300	RTX RAYTHEON TECHNOLOGIES CORP	\$86.01	\$111,813.00
4/27/2020	4/29/2020	1,160	ABBV ABBVIE	\$84.21	\$97,684.34
4/27/2020	4/29/2020	560	CAT CATERPILLAR INC	\$115.83	\$64,862.64
4/27/2020	4/29/2020	240	CI CIGNA CORP	\$192.43	\$46,182.18
4/27/2020	4/29/2020	560	FLR FLUOR CORP	\$10.01	\$5,607.66
4/27/2020	4/29/2020	771	HD HOME DEPOT INC	\$218.22	\$168,244.59
4/27/2020	4/29/2020	1,330	HON HONEYWELL INTERNATIONAL INC	\$140.13	\$186,375.16
4/27/2020	4/29/2020	1,640	JNJ JOHNSON & JOHNSON	\$155.00	\$254,198.32
4/27/2020	4/29/2020	220	NOW SERVICENOW INC	\$307.51	\$67,650.70

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
IA: AL

## Purchases and Sales

500122

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
<b>Sells</b>					
4/27/2020	4/29/2020	1,300	RTX RAYTHEON TECHNOLOGIES CORP	\$65.17	\$84,719.13
4/27/2020	4/29/2020	110	SBAC SBA COMMUNICATIONS CORP	\$306.49	\$33,713.15
5/11/2020	5/11/2020	420	AGN ALLERGAN PLC	\$193.01	\$81,063.93
5/12/2020	5/12/2020	1	ABBV ABBVIE	\$91.61	\$65.96
5/26/2020	5/28/2020	240	ALGN ALIGN TECHNOLOGY INC	\$246.52	\$59,163.49
5/26/2020	5/28/2020	130	AMGN AMGEN INC	\$225.00	\$29,249.35
5/26/2020	5/28/2020	140	AMT AMERICAN TOWER CORP	\$243.49	\$34,087.15
5/26/2020	5/28/2020	40	AVGO BROADCOM LTD	\$284.09	\$11,363.35
5/26/2020	5/28/2020	630	BDX BECTON DICKINSON & CO	\$237.62	\$149,697.29
5/26/2020	5/28/2020	1,710	CCL CARNIVAL CORP CLASS A	\$16.33	\$27,918.55
5/26/2020	5/28/2020	130	CTXS CITRIX SYSTEMS INC	\$138.53	\$18,008.50
5/26/2020	5/28/2020	300	GILD GILEAD SCIENCES INC	\$74.22	\$22,266.77
5/26/2020	5/28/2020	4,040	HAL HALLIBURTON CO	\$11.93	\$48,191.28
5/26/2020	5/28/2020	40	MKTX MARKETAXESS HOLDINGS INC	\$469.96	\$18,798.09
5/26/2020	5/28/2020	1,080	NLOK NORTONLIFELOCK INC	\$20.18	\$21,795.11
5/26/2020	5/28/2020	650	OTIS OTIS WORLDWIDE CORP	\$52.36	\$34,030.00
5/26/2020	5/28/2020	830	PFE PFIZER INC	\$37.76	\$31,344.18
5/26/2020	5/28/2020	370	RCL ROYAL CARIBBEAN CRUISES LTD	\$49.22	\$18,211.00
5/26/2020	5/28/2020	440	SJM JM SMUCKER CO/THE	\$107.34	\$47,228.56
5/26/2020	5/28/2020	840	TWTR TWITTER INC.	\$33.73	\$28,332.32
5/26/2020	5/28/2020	70	UNP UNION PACIFIC CORP	\$170.06	\$11,903.94
5/26/2020	5/28/2020	3,460	ZION ZIONS BANCORP INC	\$33.28	\$115,163.20
6/25/2020	6/29/2020	80	AAPL APPLE INC	\$362.80	\$29,023.71
6/25/2020	6/29/2020	260	AIZ ASSURANT INC	\$100.09	\$26,022.82
6/25/2020	6/29/2020	120	AMGN AMGEN INC	\$234.63	\$28,154.38
6/25/2020	6/29/2020	100	ANSS ANSYS INC	\$286.33	\$28,631.87
6/25/2020	6/29/2020	1,310	CAG CONAGRA FOODS INC	\$33.71	\$44,164.62
6/25/2020	6/29/2020	680	CMCSA COMCAST CORP CL A	\$38.62	\$26,261.02
6/25/2020	6/29/2020	90	COST COSTCO WHOLESALE CORP	\$300.85	\$27,075.72
6/25/2020	6/29/2020	6,550	COTY COTY INC	\$4.32	\$28,299.96
6/25/2020	6/29/2020	300	CVX CHEVRONTEXACO CORP	\$88.83	\$26,647.93
6/25/2020	6/29/2020	980	ETFC E TRADE Financial Corporation	\$50.16	\$49,156.69
6/25/2020	6/29/2020	330	JKHY JACK HENRY & ASSOCIATES INC	\$179.95	\$59,382.69

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
 Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
 IA: AL

## Purchases and Sales

	Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
<b>500122</b>						
<b>Sells</b>						
	6/25/2020	6/29/2020	1,900	LKQ LKQ CORP	\$25.08	\$47,653.23
	6/25/2020	6/29/2020	280	PKG PACKAGING CORP OF AMERICA	\$95.39	\$26,708.61
	6/25/2020	6/29/2020	1,340	QCOM QUALCOMM INC.	\$88.81	\$118,999.69
	6/25/2020	6/29/2020	540	RCL ROYAL CARIBBEAN CRUISES LTD	\$48.93	\$26,422.38
	6/25/2020	6/29/2020	440	RL POLO RALPH LAUREN CORP	\$70.04	\$30,816.92
	6/25/2020	6/29/2020	170	UNP UNION PACIFIC CORP	\$166.03	\$28,223.63
				<b>TOTAL Sells</b>		<b>\$2,580,578.76</b>
<b>500123</b>						
<b>Purchases</b>						
	6/17/2020	6/19/2020	200	ASML ASML HLDG ADR	\$362.11	\$72,422.00
	6/17/2020	6/19/2020	900	CAJ CANON INC -ADR	\$21.19	\$19,072.44
	6/17/2020	6/19/2020	10,100	RCRUY RECRUIT HOLDINGS CO LTD	\$7.17	\$72,417.00
				<b>TOTAL Purchases</b>		<b>\$163,911.44</b>
<b>Sells</b>						
	6/17/2020	6/19/2020	650	ADDYY ADIDAS AG	\$135.49	\$88,066.55
	6/17/2020	6/19/2020	3,100	VCISY VINCI S.A.-UNSPONS ADR	\$24.07	\$74,615.35
				<b>TOTAL Sells</b>		<b>\$162,681.90</b>



# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
<b>500121</b>			
<b>Additions</b>			
2/5/2020	Rounding adjustment	CUSTODIAN MONEY MARKET FUND	0.39
2/25/2020	Transfer Funds	CUSTODIAN MONEY MARKET FUND	3,392.27
5/12/2020	Foreign Tax Reclaim	CUSTODIAN MONEY MARKET FUND	514.55
	<b>Total Additions</b>		<b>3,907.21</b>
<b>Withdrawals</b>			
1/6/2020	ACH to Exchange Bank for Income Sweep	CUSTODIAN MONEY MARKET FUND	51,034.70
1/9/2020	ADR Fee (GSK)	CUSTODIAN MONEY MARKET FUND	13.50
2/13/2020	ADR Fee (ENLAY)	CUSTODIAN MONEY MARKET FUND	350.00
2/13/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	574.90
2/18/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	530.97
3/1/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	197.11
3/5/2020	ADR Fee (CMPGY)	CUSTODIAN MONEY MARKET FUND	68.00
3/12/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	918.49
3/18/2020	ADR Fee (UL)	CUSTODIAN MONEY MARKET FUND	6.50
3/20/2020	Internal transfer	CUSTODIAN MONEY MARKET FUND	30,000.00
3/27/2020	Transfer Funds	CUSTODIAN MONEY MARKET FUND	42,000.00
4/3/2020	ADR Fee (DSDVY)	CUSTODIAN MONEY MARKET FUND	25.09
4/6/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	152.07
4/8/2020	ACH to Exchange Bank for quarterly income withdrawal	CUSTODIAN MONEY MARKET FUND	75,741.98
4/9/2020	ADR Fee (GSK)	CUSTODIAN MONEY MARKET FUND	13.50

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
<b>500121</b>			
<b>Withdrawals</b>			
4/21/2020	ADR Fee (TOT)	CUSTODIAN MONEY MARKET FUND	13.50
4/23/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	174.67
5/12/2020	ADR Fee (NVS)	CUSTODIAN MONEY MARKET FUND	6.80
5/26/2020	ADR Fee (80105N105)	CUSTODIAN MONEY MARKET FUND	67.00
6/4/2020	ADR Fee (UL)	CUSTODIAN MONEY MARKET FUND	6.50
6/5/2020	ADR Fee (NSRGY)	CUSTODIAN MONEY MARKET FUND	22.00
6/8/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	102.36
6/15/2020	ADR Fee (HTHIY)	CUSTODIAN MONEY MARKET FUND	24.70
6/19/2020	ADR Fee (MIELY)	CUSTODIAN MONEY MARKET FUND	112.20
	<b>Total Withdrawals</b>		<b>202,156.54</b>
<b>Expense</b>			
1/31/2020	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	4,459.83
	<b>Total Expense</b>		<b>4,459.83</b>
<b>500122</b>			
<b>Additions</b>			
5/6/2020	Litigation on Windstream Hldgs	CUSTODIAN MONEY MARKET FUND	0.70
	<b>Total Additions</b>		<b>0.70</b>
<b>Withdrawals</b>			
1/6/2020	ACH to Exchange Bank for Income Sweep	CUSTODIAN MONEY MARKET FUND	30,000.00
3/27/2020	Transfer Funds	CUSTODIAN MONEY MARKET FUND	100,000.00

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
 Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
 IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
<b>500122</b>			
<b>Withdrawals</b>			
4/8/2020	ACH to Exchange Bank for quarterly income withdrawal	CUSTODIAN MONEY MARKET FUND	25,000.00
	<b>Total Withdrawals</b>		<b>155,000.00</b>
<b>Expense</b>			
1/31/2020	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	10,977.94
5/22/2020	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	8,865.45
	<b>Total Expense</b>		<b>19,843.39</b>
<b>500123</b>			
<b>Additions</b>			
2/5/2020	Rounding adjustment	PRINCIPAL CASH	0.39
3/20/2020	Internal transfer	CUSTODIAN MONEY MARKET FUND	30,000.00
	<b>Total Additions</b>		<b>30,000.39</b>
<b>Withdrawals</b>			
1/28/2020	ADR (TOT) Fee	CUSTODIAN MONEY MARKET FUND	13.50
1/28/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	276.78
2/11/2020	ADR Fee (SIEGY)	CUSTODIAN MONEY MARKET FUND	19.00
4/3/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	77.35
4/6/2020	ADR Fee (CAJ)	CUSTODIAN MONEY MARKET FUND	13.33
4/21/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	282.40
4/23/2020	ADR Fee (ADRNY)	CUSTODIAN MONEY MARKET FUND	46.50
5/26/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	637.61

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
<b>500123</b>		
<b>Withdrawals</b>		
6/1/2020	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	202.32
6/5/2020	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	332.39
6/8/2020	ADR Fee (TM) CUSTODIAN MONEY MARKET FUND	11.50
6/9/2020	ADR Fee (DNHBY) CUSTODIAN MONEY MARKET FUND	74.50
6/15/2020	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	87.32
6/19/2020	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	105.18
	<b>Total Withdrawals</b>	<b>2,179.68</b>
<b>Expense</b>		
1/31/2020	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	2,295.05
4/15/2020	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	1,843.53
5/22/2020	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	3,487.77
	<b>Total Expense</b>	<b>7,626.35</b>

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: March 31, 2020 to June 30, 2020

Manager: DHS  
IA: AL

## Year to Date Realized Gains and Losses

Gains/Loss

	Cost Basis	Proceeds	Short Term	Long Term
Total for 500121	493,448.70	538,509.61	-44,211.01	89,271.92
Total for 500122	5,154,434.98	5,395,550.13	-99,358.11	340,473.26
Total for 500123	277,455.86	241,632.18	0.00	-35,823.68
<b>Total Realized Gains</b>	<b>5,925,339.54</b>	<b>6,175,691.92</b>	<b>-143,569.12</b>	<b>393,921.50</b>

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

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Account: 500120

Report Period: March 31, 2020 to June 30, 2020

Manager: DHS

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.

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

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Account: 500120

Report Period: March 31, 2020 to June 30, 2020

Manager: DHS

IA: AL

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.