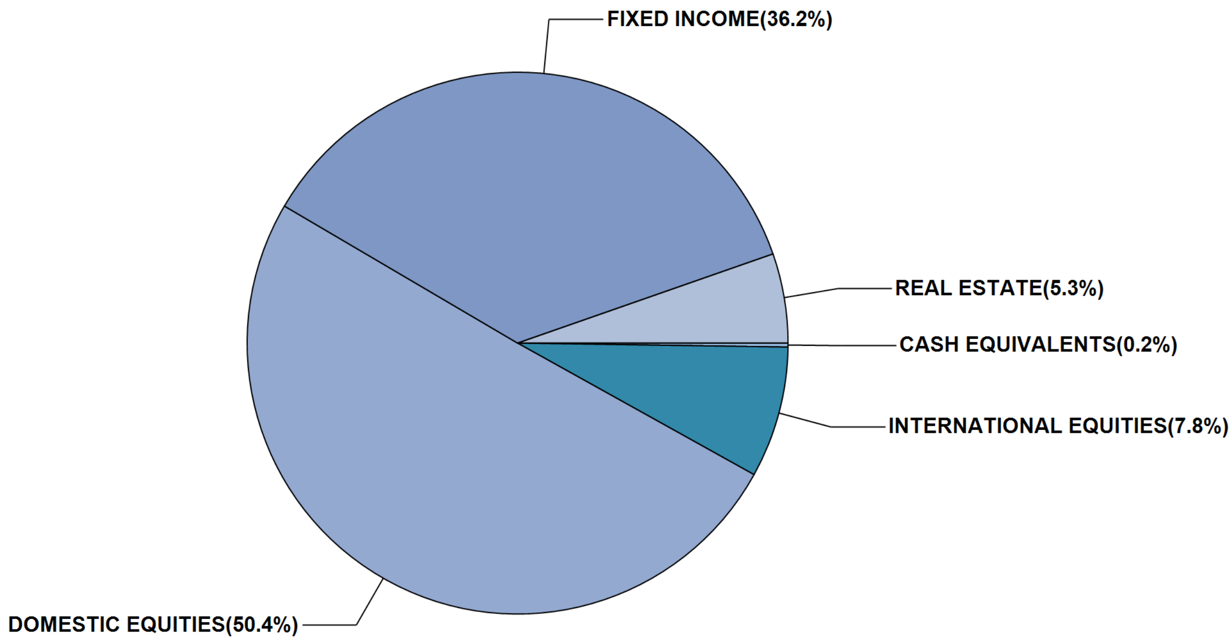
UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

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

Manager: AL
IA: RBM

Asset Allocation as of March 31, 2025



Account Number	Portfolios	Cash Equivalents	Global Fixed Income	Domestic Equities	International Equities	Real Estate	Alternative Investments	Alpha Strategies	Tactical Assets	Accrued Income	Total Assets
500111	UMF CA/NEVADA ASSET ALLOCATION	$21,031	$10,655,796	$7,443,984	$0	$1,570,978	$0	$0	$0	$63,244	$19,755,033
500112	UMF CA/NEVADA ASSET ALLOCATION EQUITY INDEX ACCOUNT	$41,791	$0	$7,379,369	$26,257	$0	$0	$0	$0	$5,133	$7,452,550
500113	UMF CA/NEVADA ASSET ALLOCATION - INTL	$5,235	$0	$0	$2,280,394	$0	$0	$0	$0	$6,264	$2,291,893
	TOTAL ACCOUNT	**$68,057**	**$10,655,796**	**$14,823,353**	**$2,306,651**	**$1,570,978**	**$0**	**$0**	**$0**	**$74,641**	**$29,499,476**

Bailard

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

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

Manager: AL
IA: RBM

Summary of Investment Returns as of March 31, 2025

	Month to Date	Current Period	Year to Date	1 Year	Annualized Since Inception 06/16/2016
RETURNS BY ASSET CLASS					
FIXED INCOME	0.28 %	2.19 %	2.19 %	5.91 %	2.09 %
DOMESTIC EQUITIES	-5.61 %	-3.68 %	-3.68 %	7.40 %	14.38 %
INTERNATIONAL EQUITIES	1.12 %	8.50 %	8.50 %	6.44 %	5.49 %
REAL ESTATE	0.81 %	0.81 %	0.81 %	1.27 %	5.99 %
TOTAL PORTFOLIO	-2.76 %	-0.52 %	-0.52 %	6.78 %	9.38 %
COMPARATIVE INDICES					
05. S&P 500 WITH INCOME	-5.65 %	-4.28 %	-4.28 %	8.23 %	13.90 %
08. MSCI EAFE INDEX	-0.40 %	6.86 %	6.86 %	4.88 %	7.70 %
60% SPX/ 40% INT GOV/CR BOND INDEX	-3.20 %	-1.57 %	-1.57 %	7.45 %	9.21 %
BLOOMBERG INT US GOV/CRED BOND INDEX	0.44 %	2.42 %	2.42 %	5.65 %	1.69 %

Performance Detail

Portfolio Value on 12/31/2024	$30,434,085
Deposits	$301,358
Withdrawals	($1,066,993)
Transfers	$0
Accrued Interest	$0
Fees & Expenses	($27,060)
Interest	$89,189
Dividends	$67,376
Capital Gains Distribution	$0
Appreciation	($299,235)
Change in Accrued Income	$758
Portfolio Value on 03/31/2025	**$29,499,476**

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

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

Manager: AL
IA: RBM

Holdings Report as of March 31, 2025

Quantity		Symbol	Price	Market Value: Value($)	Market Value: (%)	Total Cost: Avg Cost	Total Cost: ($)	Gain/Loss: ($)	Gain/Loss: %	Annualized Income: ($)	Annualized Income: Yield
CASH EQUIVALENTS											
Money Markets											
	CUSTODIAN MONEY MARKET FUND	T2		68,057	100.0		68,057			3	0.0
Total Money Markets				68,057	100.0		68,057			3	0.0
Total CASH EQUIVALENTS				68,057	0.2		68,057			3	0.0
FIXED INCOME											
Domestic Bonds											
AGENCY				425,338	4.0		425,498	-160	0.0	3,450	0.8
460,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.75 Oct 8 2027	3135G05Y5	92.46	425,338	4.0	92.50	425,498	-160	0.0	3,450	0.8
CORPORATE BONDS				255,019	2.4		257,687	-2,668	-1.0	3,300	1.3
300,000	ALPHABET INC. SUSTAIN 1.1 Aug 15 2030	02079KAD9	85.01	255,019	2.4	85.90	257,687	-2,668	-1.0	3,300	1.3
CORPORATE FRN				337,160	3.2		333,232	3,928	1.2	16,701	5.0
340,000	JPMORGAN CHASE & CO. 4.912 Jul 25 2033	46647PDH6	99.16	337,160	3.2	98.01	333,232	3,928	1.2	16,701	5.0
FINANCIALS				1,703,090	16.0		1,798,715	-95,625	-5.3	64,428	3.8
150,000	AMERICAN EXPRESS COMPANY 4.2 Nov 6 2025	025816CA5	99.89	149,829	1.4	101.33	152,000	-2,171	-1.4	6,300	4.2
315,000	AMERICAN EXPRESS COMPANY 5.098 Feb 16 2028	025816DP1	101.22	318,850	3.0	99.75	314,219	4,631	1.5	16,059	5.0
200,000	JOHN D & CATHERINE T MACARTHUR FOUNDATION SOCIAL 1.299 Dec 1 2030	477854AA1	82.88	165,757	1.6	97.81	195,626	-29,870	-15.3	2,598	1.6
310,000	MORGAN STANLEY 3.625 Jan 20 2027	61746BEF9	98.79	306,244	2.9	100.02	310,058	-3,813	-1.2	11,238	3.7
280,000	NATIONAL COMMUNITY RENAISSANCE CALIFORNIA SOCIAL 3.27 Dec 1 2032	63548MAA6	83.30	233,236	2.2	100.00	280,009	-46,773	-16.7	9,156	3.9

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110 | Manager: AL
Report Period: December 31, 2024 to March 31, 2025 | IA: RBM

Holdings Report as of March 31, 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				1,703,090	16.0		1,798,715	-95,625	-5.3	64,428	3.8
225,000	STANFORD UNIVERSITY 3.089 May 1 2029	85440KAB0	95.54	214,961	2.0	103.29	232,413	-17,452	-7.5	6,950	3.2
315,000	THE CHARLES SCHWAB CORPORATION 3.85 May 21 2025	808513AX3	99.75	314,213	2.9	99.81	314,390	-177	-0.1	12,128	3.9
INDUSTRIALS				1,618,186	15.2		1,643,982	-25,796	-1.6	56,143	3.5
280,000	APPLE INC. GREEN 3 Jun 20 2027	037833CX6	97.49	272,970	2.6	98.18	274,918	-1,948	-0.7	8,400	3.1
235,000	APPLIED MATERIALS INC. 1.75 Jun 1 2030	038222AN5	87.31	205,186	1.9	99.87	234,683	-29,497	-12.6	4,113	2.0
300,000	GILEAD SCIENCES, INC. 5.25 Oct 15 2033	375558BZ5	102.06	306,185	2.9	100.11	300,326	5,859	2.0	15,750	5.1
240,000	KAISER FOUNDATION HOSPITALS/HEALTH PLAN INC GREEN 3.15 May 1 2027	48305QAC7	97.88	234,923	2.2	98.90	237,354	-2,432	-1.0	7,560	3.2
320,000	MASTERCARD INC SUSTAIN 1.9 Mar 15 2031	57636QAS3	86.74	277,556	2.6	86.41	276,500	1,056	0.4	6,080	2.2
320,000	PFIZER INVESTMENT ENTERPRISES PTE LTD. 4.45 May 19 2028	716973AC6	100.43	321,366	3.0	100.06	320,201	1,165	0.4	14,240	4.4
MORTGAGE BACKED SECURITIES				265,677	2.5		272,087	-6,410	-2.4	7,763	2.9
270,000	FHMS KG01 A7 GREEN BOND 2.875 Apr 25 2026	3137FMD25	98.40	265,677	2.5	100.77	272,087	-6,410	-2.4	7,763	2.9
TAXABLE REVENUE				1,090,952	10.2		1,101,191	-10,239	-0.9	42,004	3.9
205,000	LOS ANGELES CALIF DEPT WTR & PWR REV TXBL 5.516 Jul 1 2027	544495VX9	100.88	206,804	1.9	104.60	214,427	-7,623	-3.6	11,308	5.5
150,000	NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV TXBL 2.85 May 1 2025	64971W6B1	99.87	149,807	1.4	100.00	150,004	-198	-0.1	4,275	2.9
270,000	NEW YORK ST DORM AUTH ST PERS INCOME TAX REV TXBL	64990FE26	88.68	239,441	2.2	86.30	233,018	6,423	2.8	5,810	2.4

Holdings Report as of March 31, 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				1,090,952	10.2		1,101,191	-10,239	-0.9	42,004	3.9
	2.152 Mar 15 2031										
225,000	NEW YORK ST URBAN DEV CORP REV TXBL	6500355Y0	97.09	218,448	2.1	99.43	223,729	-5,281	-2.4	7,470	3.4
	3.32 Mar 15 2029										
280,000	UNIVERSITY CALIF REVS TXBL	91412HNW9	98.73	276,452	2.6	100.00	280,013	-3,561	-1.3	13,140	4.8
	4.693 May 15 2033										
US AGENCY ETF				2,143,597	20.1		2,223,188	-79,591	-3.6	95,467	4.5
9,780	ISHARES U.S. AGENCY BOND ETF	AGZ	109.44	1,070,323	10.0	109.13	1,067,291	3,032	0.3	37,413	3.5
23,745	JANUS HENDERSON MORTGAGE BACKED SECURITY ETF	JMBS	45.20	1,073,274	10.1	48.68	1,155,897	-82,623	-7.1	58,054	5.4
US TREASURIES				360,230	3.4		362,506	-2,277	-0.6	9,713	2.7
370,000	UNITED STATES TREASURY	91282CET4	97.36	360,230	3.4	97.97	362,506	-2,277	-0.6	9,713	2.7
	2.625 May 31 2027										
US TREASURY ETF				2,153,911	20.2		2,133,997	19,914	0.9	92,253	4.3
38,625	SPDR PORT INT TERM TREASURY BOND ETF	SPTI	28.58	1,103,903	10.4	28.18	1,088,298	15,605	1.4	44,639	4.0
35,910	SPDR SHORT-TERM U.S. TREASURY BOND ETF	SPTS	29.24	1,050,008	9.9	29.12	1,045,699	4,309	0.4	47,614	4.5
UTILITIES				302,637	2.8		320,674	-18,037	-5.6	11,970	4.0
315,000	AVANGRID INC GREEN	05351WAB9	96.08	302,637	2.8	101.80	320,674	-18,037	-5.6	11,970	4.0
	3.8 Jun 1 2029										
Total Domestic Bonds				10,655,796	100.0		10,872,757	-216,961	-2.0	403,190	3.8
Total FIXED INCOME				10,655,796	36.2		10,872,757	-216,961	-2.0	403,190	3.8
DOMESTIC EQUITIES											
Core Portfolio - Long											
COMMUNICATION SERVICES				1,333,473	9.0		842,798	490,675	58.2	16,322	1.2
3,619	ALPHABET INC CL A (GOOGLE)	GOOGL	154.64	559,642	3.8	110.00	398,106	161,536	40.6	2,895	0.5
2,510	AT&T	T	28.28	70,983	0.5	18.05	45,304	25,679	56.7	2,786	3.9
1,322	COMCAST CORP CL A	CMCSA	36.90	48,782	0.3	30.51	40,333	8,449	20.9	1,745	3.6
333	META PLATFORMS INC - CLASS A	META	576.36	191,928	1.3	93.72	31,208	160,720	515.0	699	0.4
211	NETFLIX INC	NFLX	932.53	196,764	1.3	394.29	83,195	113,569	136.5	0	0.0

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

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Holdings Report as of March 31, 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											
COMMUNICATION SERVICES				1,333,473	9.0		842,798	490,675	58.2	16,322	1.2
185	T-MOBILE US INC	TMUS	266.71	49,341	0.3	161.85	29,942	19,399	64.8	651	1.3
2,380	VERIZON COMMUNICATIONS INC	VZ	45.36	107,957	0.7	48.05	114,353	-6,397	-5.6	6,450	6.0
1,095	WALT DISNEY CO	DIS	98.70	108,077	0.7	91.65	100,357	7,720	7.7	1,095	1.0
CONSUMER DISCRETIONARY				1,224,462	8.3		785,783	438,679	55.8	15,671	1.3
1,564	AMAZON.COM INC	AMZN	190.26	297,567	2.0	40.21	62,895	234,672	373.1	0	0.0
576	BEST BUY CO INC	BBY	73.61	42,399	0.3	81.77	47,098	-4,699	-10.0	2,189	5.2
10	BOOKING HOLDINGS INC	BKNG	4,607	46,069	0.3	3,123.2 1	31,232	14,837	47.5	384	0.8
284	DR HORTON INC	DHI	127.13	36,105	0.2	129.25	36,706	-601	-1.6	454	1.3
492	EXPEDIA INC	EXPE	168.10	82,705	0.6	134.25	66,053	16,652	25.2	787	1.0
599	HOME DEPOT INC	HD	366.49	219,528	1.5	241.55	144,687	74,840	51.7	5,511	2.5
228	LOWES COS INC	LOW	233.23	53,176	0.4	240.53	54,841	-1,664	-3.0	1,049	2.0
598	NIKE INC CL B	NKE	63.48	37,961	0.3	103.30	61,775	-23,814	-38.5	957	2.5
786	NORWEGIAN CRUISE LINE HOLDINGS LTD	NCLH	18.96	14,903	0.1	26.20	20,592	-5,690	-27.6	0	0.0
84	ROYAL CARIBBEAN CRUISES LTD	RCL	205.44	17,257	0.1	168.53	14,157	3,100	21.9	252	1.5
368	STARBUCKS CORPORATION	SBUX	98.09	36,097	0.2	96.90	35,661	437	1.2	898	2.5
460	TESLA MOTORS INC	TSLA	259.16	119,214	0.8	209.06	96,166	23,047	24.0	0	0.0
1,523	TJX COMPANIES INC	TJX	121.80	185,501	1.3	53.97	82,198	103,304	125.7	2,589	1.4
653	TRACTOR SUPPLY COMPANY	TSCO	55.10	35,980	0.2	48.58	31,723	4,257	13.4	601	1.7
CONSUMER STAPLES				968,388	6.5		615,184	353,204	57.4	19,984	2.1
1,515	COCA-COLA CO/THE	KO	71.62	108,504	0.7	45.58	69,051	39,453	57.1	3,091	2.8
289	COSTCO WHOLESALE CORP	COST	945.78	273,330	1.8	310.39	89,703	183,628	204.7	1,341	0.5
530	JM SMUCKER CO/THE	SJM	118.41	62,757	0.4	124.95	66,223	-3,466	-5.2	2,290	3.6
588	MONDELEZ INTERNATIONAL INC	MDLZ	67.85	39,896	0.3	60.46	35,553	4,343	12.2	1,105	2.8
1,511	PROCTER & GAMBLE CO	PG	170.42	257,505	1.7	107.45	162,353	95,152	58.6	6,083	2.4
1,016	SYSCO CORP	SYY	75.04	76,241	0.5	65.75	66,806	9,435	14.1	2,073	2.7
712	TARGET CORP	TGT	104.36	74,304	0.5	114.33	81,403	-7,098	-8.7	3,190	4.3
864	WAL-MART STORES INC	WMT	87.79	75,851	0.5	51.03	44,093	31,758	72.0	812	1.1
ENERGY				590,727	4.0		441,067	149,660	33.9	16,780	2.8
470	CHENIERE ENERGY INC	LNG	231.40	108,758	0.7	153.34	72,068	36,690	50.9	940	0.9

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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					590,727	4.0		441,067	149,660	33.9	16,780	2.8
442	CHEVRON CORP		CVX	167.29	73,942	0.5	121.09	53,523	20,419	38.2	3,023	4.1
1,751	CONOCOPHILLIPS		COP	105.02	183,890	1.2	84.00	147,087	36,804	25.0	5,463	3.0
1,067	EXXON MOBIL CORP		XOM	118.93	126,898	0.9	74.74	79,750	47,149	59.1	4,225	3.3
148	MARATHON PETROLEUM CORP		MPC	145.69	21,562	0.1	178.76	26,457	-4,895	-18.5	539	2.5
573	VALERO ENERGY CORP		VLO	132.07	75,676	0.5	108.52	62,183	13,493	21.7	2,590	3.4
FINANCIALS					2,324,287	15.7		1,525,682	798,605	52.3	36,675	1.6
3,984	BANK OF AMERICA CORP		BAC	41.73	166,252	1.1	35.59	141,795	24,457	17.2	4,143	2.5
355	BERKSHIRE HATHAWAY INC	CLASS B	BRK/B	532.58	189,066	1.3	313.26	111,206	77,860	70.0	0	0.0
185	BLACKROCK INC-CLASS A		BLK	946.48	175,099	1.2	598.95	110,806	64,293	58.0	3,855	2.2
533	CAPITAL ONE FINANCIAL CORP		COF	179.30	95,567	0.6	133.95	71,395	24,172	33.9	1,279	1.3
648	CHUBB LTD		CB	301.99	195,690	1.3	203.28	131,723	63,966	48.6	2,359	1.2
774	FIFTH THIRD BANCORP		FITB	39.20	30,341	0.2	43.52	33,684	-3,343	-9.9	1,146	3.8
666	FISERV INC.		FI	220.83	147,073	1.0	107.25	71,428	75,645	105.9	0	0.0
386	GLOBE LIFE INC		GL	131.72	50,844	0.3	123.53	47,684	3,160	6.6	417	0.8
109	GOLDMAN SACHS GROUP INC		GS	546.29	59,546	0.4	345.74	37,685	21,860	58.0	1,308	2.2
1,259	JPMORGAN CHASE & CO		JPM	245.30	308,833	2.1	132.75	167,129	141,704	84.8	7,050	2.3
185	MASTERCARD INC - CLASS A		MA	548.12	101,402	0.7	300.94	55,673	45,729	82.1	562	0.6
1,715	MORGAN STANLEY		MS	116.67	200,089	1.3	77.58	133,058	67,031	50.4	6,346	3.2
494	PNC FINANCIAL SERVICES GROUP		PNC	175.77	86,830	0.6	111.03	54,848	31,982	58.3	3,162	3.6
168	PROGRESSIVE CORP		PGR	283.01	47,546	0.3	215.64	36,228	11,318	31.2	67	0.1
258	THE BLACKSTONE GROUP L.P.		BX	139.78	36,063	0.2	141.04	36,388	-324	-0.9	1,019	2.8
1,048	VISA INC - CLASS A SHARES		V	350.46	367,282	2.5	217.98	228,442	138,841	60.8	2,473	0.7
930	WELLS FARGO & CO		WFC	71.79	66,765	0.5	60.77	56,511	10,253	18.1	1,488	2.2
HEALTH CARE					1,715,627	11.6		1,266,392	449,235	35.5	24,431	1.4
561	ABBOTT LABORATORIES		ABT	132.65	74,417	0.5	100.63	56,454	17,962	31.8	1,324	1.8
338	ABBVIE		ABBV	209.52	70,818	0.5	106.93	36,141	34,676	95.9	2,217	3.1
322	AMGEN INC		AMGN	311.55	100,319	0.7	241.84	77,871	22,448	28.8	3,065	3.1
1,510	BOSTON SCIENTIFIC CORP		BSX	100.88	152,329	1.0	56.40	85,167	67,162	78.9	0	0.0
618	DANAHER CORP		DHR	205.00	126,690	0.9	178.47	110,293	16,397	14.9	791	0.6
127	ELI LILLY & CO		LLY	825.91	104,891	0.7	364.02	46,231	58,659	126.9	762	0.7

Holdings Report as of March 31, 2025

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DOMESTIC EQUITIES											
HEALTH CARE				1,715,627	11.6		1,266,392	449,235	35.5	24,431	1.4
453	GILEAD SCIENCES INC	GILD	112.05	50,759	0.3	64.81	29,359	21,400	72.9	1,431	2.8
111	INTUITIVE SURGICAL INC	ISRG	495.27	54,975	0.4	400.64	44,472	10,503	23.6	0	0.0
1,327	JOHNSON & JOHNSON	JNJ	165.84	220,070	1.5	137.33	182,243	37,827	20.8	6,582	3.0
545	MERCK & CO INC	MRK	89.76	48,919	0.3	112.50	61,313	-12,393	-20.2	1,766	3.6
327	STRYKER CORP	SYK	372.25	121,726	0.8	314.56	102,863	18,863	18.3	1,099	0.9
147	THERMO FISHER SCIENTIFIC INC	TMO	497.60	73,147	0.5	530.00	77,911	-4,763	-6.1	253	0.3
568	UNITEDHEALTH GROUP INC	UNH	523.75	297,490	2.0	337.51	191,708	105,782	55.2	4,771	1.6
362	VERTEX PHARMACEUTICALS INC	VRTX	484.82	175,505	1.2	321.79	116,489	59,016	50.7	0	0.0
385	ZIMMER BIOMET HOLDINGS INC	ZBH	113.18	43,574	0.3	124.36	47,879	-4,304	-9.0	370	0.8
INDUSTRIALS				1,254,563	8.5		933,681	320,882	34.4	21,474	1.7
201	AUTOMATIC DATA PROCESSING INC	ADP	305.53	61,412	0.4	230.92	46,414	14,997	32.3	1,238	2.0
837	BOOZ ALLEN HAMILTON HOLDING CORPORATION	BAH	104.58	87,533	0.6	83.35	69,762	17,772	25.5	1,841	2.1
196	CATERPILLAR INC	CAT	329.80	64,641	0.4	358.37	70,240	-5,599	-8.0	1,105	1.7
364	CUMMINS INC	CMI	313.44	114,092	0.8	167.22	60,868	53,225	87.4	2,650	2.3
332	DOVER CORP	DOV	175.68	58,326	0.4	184.72	61,327	-3,001	-4.9	684	1.2
543	EATON CORP	ETN	271.83	147,604	1.0	158.51	86,068	61,535	71.5	2,259	1.5
279	ILLINOIS TOOL WORKS INC	ITW	248.01	69,195	0.5	237.65	66,305	2,890	4.4	1,674	2.4
79	QUANTA SERVICES INC	PWR	254.18	20,080	0.1	290.60	22,957	-2,877	-12.5	32	0.2
199	ROCKWELL AUTOMATION INC	ROK	258.38	51,418	0.3	248.31	49,414	2,004	4.1	1,043	2.0
413	TRANE TECHNOLOGIES PLC	TT	336.92	139,148	0.9	134.25	55,443	83,704	151.0	1,553	1.1
1,759	UBER TECHNOLOGIES INC	UBER	72.86	128,161	0.9	63.24	111,233	16,928	15.2	0	0.0
253	UNION PACIFIC CORP	UNP	236.24	59,769	0.4	223.79	56,620	3,149	5.6	1,356	2.3
497	UNITED PARCEL SERVICE INC/GEORGIA	UPS	109.99	54,665	0.4	132.67	65,936	-11,271	-17.1	3,260	6.0
29	UNITED RENTALS INC	URI	626.70	18,174	0.1	598.31	17,351	823	4.7	208	1.1
779	WASTE MANAGEMENT	WM	231.51	180,346	1.2	120.34	93,744	86,602	92.4	2,571	1.4
INFO. TECHNOLOGY				3,902,197	26.3		2,123,245	1,778,952	83.8	31,531	0.8
532	ACCENTURE PLC	ACN	312.04	166,005	1.1	226.34	120,412	45,593	37.9	3,149	1.9
342	ADOBE SYSTEMS INC	ADBE	383.53	131,167	0.9	364.80	124,760	6,407	5.1	0	0.0
283	ADVANCED MICRO DEVICES INC	AMD	102.74	29,075	0.2	95.07	26,906	2,169	8.1	0	0.0

Holdings Report as of March 31, 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				3,902,197	26.3		2,123,245	1,778,952	83.8	31,531	0.8
731	AMPHENOL CORP-CL A	APH	65.59	47,946	0.3	53.96	39,445	8,502	21.6	482	1.0
101	ANSYS INC	ANSS	316.56	31,973	0.2	304.85	30,790	1,182	3.8	0	0.0
3,950	APPLE INC	AAPL	222.13	877,414	5.9	52.74	208,335	669,078	321.2	3,950	0.5
301	APPLIED MATERIALS INC	AMAT	145.12	43,681	0.3	183.98	55,379	-11,698	-21.1	554	1.3
34	AXON ENTERPRISE INC	AXON	525.95	17,882	0.1	663.54	22,560	-4,678	-20.7	0	0.0
772	BROADCOM LTD	AVGO	167.43	129,256	0.9	58.03	44,795	84,461	188.5	1,822	1.4
74	CROWDSTRIKE HOLDINGS INC	CRWD	352.58	26,091	0.2	232.29	17,189	8,901	51.8	0	0.0
239	INTUIT INC	INTU	613.99	146,744	1.0	592.68	141,649	5,094	3.6	994	0.7
691	JUNIPER NETWORKS INC	JNPR	36.19	25,007	0.2	36.33	25,101	-93	-0.4	608	2.4
184	KLA-TENCOR CORP	KLAC	679.80	125,083	0.8	505.07	92,932	32,151	34.6	1,251	1.0
240	MICRON TECHNOLOGY INC	MU	86.89	20,854	0.1	90.08	21,618	-764	-3.5	110	0.5
2,106	MICROSOFT CORP	MSFT	375.39	790,571	5.3	149.15	314,116	476,455	151.7	6,992	0.9
5,640	NVIDIA CORP	NVDA	108.38	611,263	4.1	43.81	247,097	364,166	147.4	226	0.0
886	ORACLE CORP	ORCL	139.81	123,872	0.8	119.03	105,460	18,412	17.5	1,772	1.4
363	PALANTIR TECHNOLOGIES INC	PLTR	84.40	30,637	0.2	117.72	42,732	-12,095	-28.3	0	0.0
178	PALO ALTO NETWORKS INC.	PANW	170.64	30,374	0.2	146.84	26,138	4,236	16.2	0	0.0
1,089	QUALCOMM INC.	QCOM	153.61	167,281	1.1	127.05	138,356	28,926	20.9	3,703	2.2
211	SALESFORCE.COM INC	CRM	268.36	56,624	0.4	287.44	60,650	-4,026	-6.6	351	0.6
46	SERVICENOW INC	NOW	796.14	36,622	0.2	794.57	36,550	72	0.2	0	0.0
661	TAIWAN SEMICONDUCTOR-SPONSORED ADR	TSM.SRI	166.00	109,726	0.7	119.06	78,697	31,029	39.4	1,720	1.6
707	TEXAS INSTRUMENTS INC	TXN	179.70	127,048	0.9	143.67	101,576	25,472	25.1	3,846	3.0
MATERIALS				417,519	2.8		277,587	147,792	53.2	6,428	1.5
526	EASTMAN CHEMICAL COMPANY	EMN	88.11	46,346	0.3	88.81	46,713	-367	-0.8	1,746	3.8
560	FREEPORT-MCMORAN INC	FCX	37.86	21,202	0.1	49.84	27,910	-6,708	-24.0	336	1.6
371	HOWMET AEROSPACE INC	HWM	129.73	48,130	0.3	93.51	34,692	13,438	38.7	148	0.3
306	LINDE PLC	LIN	465.64	142,486	1.0	228.83	70,022	80,324	114.7	1,836	1.3
233	NUCOR CORP	NUE	120.34	28,039	0.2	170.84	39,807	-11,767	-29.6	513	1.8
785	STEEL DYNAMICS INC	STLD	125.08	98,188	0.7	43.58	34,212	63,976	187.0	1,570	1.6
142	VULCAN MATERIALS CO	VMC	233.30	33,129	0.2	170.65	24,232	8,897	36.7	278	0.8

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

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

Manager: AL
IA: RBM

Holdings Report as of March 31, 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				213,607	1.4		178,952	34,655	19.4	7,698	3.6
177	AMERICAN TOWER CORP	AMT	217.60	38,515	0.3	220.91	39,100	-585	-1.5	1,204	3.1
853	PROLOGIS INC	PLD.SRI	111.79	95,357	0.6	92.15	78,602	16,755	21.3	3,446	3.6
1,081	REGENCY CENTERS CORP	REG.SRI	73.76	79,735	0.5	56.66	61,250	18,485	30.2	3,048	3.8
UTILITIES				283,959	1.9		250,791	33,168	13.2	9,621	3.4
1,739	ALLIANT ENERGY CORP	LNT	64.35	111,905	0.8	47.38	82,392	29,513	35.8	3,530	3.2
1,009	EVERGY INC	EVRG	68.95	69,571	0.5	57.71	58,226	11,345	19.5	2,694	3.9
1,040	NEXTERA ENERGY INC	NEE	70.89	73,726	0.5	76.69	79,755	-6,030	-7.6	2,357	3.2
403	SEMPRA ENERGY	SRE	71.36	28,758	0.2	75.48	30,418	-1,660	-5.5	1,040	3.6
Total Core Portfolio - Long				14,228,809	96.0		9,241,163	4,995,506	54.1	206,614	1.5
Long Equity REITs											
REITS				47,739	0.3		45,001	2,738	6.1	2,880	6.0
2,361	HCP INC	DOC	20.22	47,739	0.3	19.06	45,001	2,738	6.1	2,880	6.0
Total Long Equity REITs				47,739	0.3		45,001	2,738	6.1	2,880	6.0
US Small Cap											
CONSUMER DISCRETIONARY				15,206	0.1		21,507	-6,301	-29.3	0	0.0
136	DECKERS OUTDOOR CORP	DECK	111.81	15,206	0.1	158.14	21,507	-6,301	-29.3	0	0.0
ENERGY				25,476	0.2		38,613	-13,137	-34.0	1,212	4.8
1,212	APA CORP	APA	21.02	25,476	0.2	31.86	38,613	-13,137	-34.0	1,212	4.8
INFO. TECHNOLOGY				8,560	0.1		21,791	-13,231	-60.7	0	0.0
250	SUPER MICRO COMPUTER, INC.	SMCI	34.24	8,560	0.1	87.16	21,791	-13,231	-60.7	0	0.0
MUTUAL FUNDS				497,563	3.4		502,536	-4,973	-1.0	3,497	0.7
34,966	NATIONWIDE BAILARD COGNITIVE VALUE FUND	NWHFX	14.23	497,563	3.4	14.37	502,536	-4,973	-1.0	3,497	0.7
Total US Small Cap				546,805	3.7		584,447	-37,642	-6.4	4,709	0.9
Total DOMESTIC EQUITIES				14,823,353	50.4		9,870,611	4,960,602	50.3	214,203	1.4

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110 | **Manager: AL**
Report Period: December 31, 2024 to March 31, 2025 | **IA: RBM**

Holdings Report as of March 31, 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											
Developed Markets											
	COMMUNICATION SERVICES			153,020	6.6		117,693	35,327		8,095	5.3
4,883	KDDI CORP	KDDIY.INTL	15.75	76,907	3.3	7.94	38,778	38,129	98.3	2,218	2.9
8,123	VODAFONE GROUP ADR	VOD	9.37	76,113	3.3	9.72	78,915	-2,802	-3.6	5,876	7.7
	CONSUMER DISCRETIONARY			239,798	10.4		177,243	62,555	35.3	5,713	2.4
3,012	INDITEX-UNSPON ADR	IDEXY	25.00	75,300	3.3	14.99	45,155	30,145	66.8	2,495	3.3
7,969	PANASONIC CORP -SPON ADR	PCRHY	11.87	94,592	4.1	9.05	72,152	22,440	31.1	1,055	1.1
396	TOYOTA MOTOR CORP - SPON ADR	TM	176.53	69,906	3.0	151.35	59,935	9,971	16.6	2,163	3.1
	CONSUMER STAPLES			146,264	6.3		135,152	11,112	8.2	4,749	3.2
677	NESTLE SA-SPONS ADR FOR REG	NSRGY	101.17	68,492	3.0	97.41	65,950	2,542	3.9	2,299	3.4
1,306	UNILEVER PLC NEW	UL	59.55	77,772	3.4	52.99	69,202	8,570	12.4	2,450	3.1
	ENERGY			69,412	3.0		45,721	23,692	51.8	3,611	5.2
1,073	TOTALENERGIES SE	TTE	64.69	69,412	3.0	42.61	45,721	23,692	51.8	3,611	5.2
	FINANCIALS			548,524	23.8		355,207	193,317	54.4	20,482	3.7
273	ARCH CAPITAL GROUP LTD.	ACGL	96.18	26,257	1.1	90.18	24,619	1,638	6.7	0	0.0
724	COMMONWEALTH BANK OF AUSTRALIA	CMWAY	94.74	68,592	3.0	76.91	55,680	12,911	23.2	2,268	3.3
3,635	DNB BANK ASA - ADR	DNBBY	26.36	95,819	4.2	18.32	66,599	29,219	43.9	5,322	5.6
4,779	ING GROEP N.V. (ADR)	ING	19.59	93,621	4.1	14.39	68,784	24,837	36.1	6,282	6.7
7,122	MITSUBISHI UFJ FINL - SPON ADR	MUFG	13.63	97,073	4.2	5.44	38,741	58,332	150.6	2,087	2.1
7,580	MUENCHENER RUECK ADR	MURGY	12.65	95,887	4.2	6.17	46,747	49,140	105.1	2,429	2.5
2,327	UBS GROUP AG-REG	UBS	30.63	71,276	3.1	23.22	54,037	17,239	31.9	2,094	2.9
	HEALTH CARE			359,427	15.6		394,341	-34,914	-8.9	12,319	3.4
1,972	GLAXOSMITHKLINE PLC ADR	GSK	38.74	76,395	3.3	41.67	82,176	-5,780	-7.0	3,066	4.0
2,455	MERCK KGAA-SPONSORED ADR	MKKGY	27.42	67,316	2.9	39.06	95,901	-28,585	-29.8	2,347	3.5
795	NOVO NORDISK A/S (ADR)	NVO	69.44	55,205	2.4	99.40	79,022	-23,817	-30.1	1,285	2.3
1,848	ROCHE HOLDINGS	RHHBY	41.15	76,045	3.3	38.79	71,692	4,353	6.1	2,519	3.3
1,523	SANOFI - ADR	SNY	55.46	84,466	3.7	43.04	65,550	18,916	28.9	3,102	3.7
	INDUSTRIALS			377,490	16.4		319,801	57,689	18.0	9,803	2.6
2,479	AKTIEBOLAGET VOLVO ADR	VLVLY	29.29	72,610	3.1	23.27	57,674	14,936	25.9	4,170	5.7
2,244	MITSUBISHI ELECTRIC- UNSPON ADR	MIELY	36.82	82,624	3.6	29.65	66,546	16,078	24.2	1,470	1.8

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

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

Manager: AL
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Holdings Report as of March 31, 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											
INDUSTRIALS				377,490	16.4		319,801	57,689	18.0	9,803	2.6
1,448	RELX PLC -ADR	RELX	50.41	72,994	3.2	51.51	74,586	-1,593	-2.1	1,155	1.6
1,562	SCHNEIDER ELECTRIC- ADR	SBGSY	45.92	71,727	3.1	26.67	41,664	30,063	72.2	1,183	1.6
672	SIEMENS AG-SPONS ADR	SIEGY	115.38	77,535	3.4	118.05	79,330	-1,794	-2.3	1,825	2.4
INFO. TECHNOLOGY				189,748	8.2		196,936	-7,188	-3.6	3,546	1.9
91	ASML HLDG ADR	ASML	662.63	60,299	2.6	441.29	40,158	20,142	50.2	616	1.0
7,762	MURATA MANUFACTURING - UNSPON ADR	MRAAY	7.72	59,923	2.6	12.90	100,145	-40,223	-40.2	2,310	3.9
259	SAP SE -ADR	SAP	268.44	69,526	3.0	218.66	56,633	12,893	22.8	619	0.9
MATERIALS				134,179	5.8		123,000	11,179	9.1	7,976	5.9
1,305	BHP BILLITON ADR	BHP	48.54	63,345	2.7	44.78	58,435	4,910	8.4	3,236	5.1
1,179	RIO TINTO (ADR)	RIO	60.08	70,834	3.1	54.76	64,565	6,269	9.7	4,740	6.7
UTILITIES				88,789	3.8		72,806	15,983	22.0	5,030	5.7
11,016	ENEL SPA - UNSPON ADR	ENLAY	8.06	88,789	3.8	6.61	72,806	15,983	22.0	5,030	5.7
Total Developed Markets				2,306,651	100.0		1,937,900	368,752	19.0	81,324	3.5
Total INTERNATIONAL EQUITIES				2,306,651	7.8		1,937,900	368,752	19.0	81,324	3.5
REAL ESTATE											
Private Real Estate											
REITS				1,570,978	100.0		1,598,014	-27,036	-1.7	66,243	4.2
50,956	BAILARD REAL ESTATE FUND	BBKR	30.83	1,570,978	100.0	31.36	1,598,014	-27,036	-1.7	66,243	4.2
Total Private Real Estate				1,570,978	100.0		1,598,014	-27,036	-1.7	66,243	4.2
Total REAL ESTATE				1,570,978	5.3		1,598,014	-27,036	-1.7	66,243	4.2
TOTAL MANAGED ASSETS				29,424,835			24,347,339	5,085,357		764,963	2.6
Total Accrued Income				74,641							
TOTAL MANAGED ASSETS including Accrued Income				29,499,476							

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110 **Manager: AL**
Report Period: December 31, 2024 to March 31, 2025 **IA: RBM**

Purchases and Sales

500111

	Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
	Purchases						
	2/7/2025	2/10/2025	35,130	SPTI	SPDR PORT INT TERM TREASURY BOND ETF	$28.02	$984,342.60
	2/19/2025	2/20/2025	12	MSFT	MICROSOFT CORP	$411.34	$4,936.09
	2/19/2025	2/20/2025	296	NVDA	NVIDIA CORP	$140.00	$41,439.62
	2/27/2025	2/28/2025	320,000	57636QAS3	MASTERCARD INC SUSTAIN(1.90 - 03/15/31)	$86.20	$275,862.60
	3/6/2025	3/7/2025	320,000	716973AC6	PFIZER INVESTMENT ENTERPRISES PTE LTD(4.45 - 05/19/28)	$100.06	$320,201.80
	3/11/2025	3/12/2025	9,765	SPTI	SPDR PORT INT TERM TREASURY BOND ETF	$28.40	$277,326.00
	3/13/2025	3/14/2025	460,000	3135G05Y5	FEDERAL NATIONAL MORTGAGE ASSOCIATION(0.75 - 10/08/27)	$92.33	$424,734.10
	3/14/2025	3/17/2025	272,770	ADD FI	ADD FI	$1.00	$272,770.00
	3/18/2025	3/19/2025	9,780	AGZ	ISHARES U.S. AGENCY BOND ETF	$109.13	$1,067,291.40
	3/18/2025	3/19/2025	6,255	SPTI	SPDR PORT INT TERM TREASURY BOND ETF	$28.39	$177,579.45
	3/19/2025	3/20/2025	35,910	SPTS	SPDR SHORT-TERM U.S. TREASURY BOND ETF	$29.12	$1,045,699.20
	3/24/2025	3/25/2025	154	INTU	INTUIT INC	$612.84	$94,377.34
	3/24/2025	3/25/2025	346	NVDA	NVIDIA CORP	$121.96	$42,196.43
	3/26/2025	3/26/2025	450,000	REITCASH	REIT CASH	$1.00	$450,000.00
	3/31/2025	3/31/2025	14,596	BBKR	BAILARD REAL ESTATE FUND	$30.83	$450,000.00
					TOTAL Purchases		**$5,928,756.63**
	Sells						
	1/17/2025	1/21/2025	150	VIGAX	VANGUARD GROWTH INDEX ADMIRAL SHARES	$214.02	$32,073.00
	1/29/2025	1/30/2025	4	ACN	ACCENTURE PLC	$376.55	$1,506.14
	1/29/2025	1/30/2025	4	ADBE	ADOBE SYSTEMS INC	$441.64	$1,766.49
	1/29/2025	1/30/2025	5	AMGN	AMGEN INC	$280.31	$1,401.51
	1/29/2025	1/30/2025	34	BAC	BANK OF AMERICA CORP	$46.88	$1,594.03
	1/29/2025	1/30/2025	14	BAH	BOOZ ALLEN HAMILTON HOLDING CORPORATION	$129.00	$1,805.97
	1/29/2025	1/30/2025	2	BLK	BLACKROCK INC-CLASS A	$1,062.14	$2,124.22
	1/29/2025	1/30/2025	22	BSX	BOSTON SCIENTIFIC CORP	$102.81	$2,261.76
	1/29/2025	1/30/2025	5	CB	CHUBB LTD	$279.78	$1,398.87
	1/29/2025	1/30/2025	5	CMI	CUMMINS INC	$355.43	$1,777.08
	1/29/2025	1/30/2025	10	COF	CAPITAL ONE FINANCIAL CORP	$205.42	$2,054.14
	1/29/2025	1/30/2025	18	COP	CONOCOPHILLIPS	$101.59	$1,828.60
	1/29/2025	1/30/2025	4	COST	COSTCO WHOLESALE CORP	$961.59	$3,846.25

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110 **Manager: AL**
Report Period: December 31, 2024 to March 31, 2025 **IA: RBM**

Purchases and Sales

500111

Sells

Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
1/29/2025	1/30/2025	6	DHR	DANAHER CORP	$225.77	$1,354.60
1/29/2025	1/30/2025	13	DIS	WALT DISNEY CO	$113.63	$1,477.11
1/29/2025	1/30/2025	7	EXPE	EXPEDIA INC	$170.83	$1,195.76
1/29/2025	1/30/2025	7	FI	FISERV INC.	$213.70	$1,495.86
1/29/2025	1/30/2025	238	GOOGL	ALPHABET INC CL A (GOOGLE)	$195.00	$46,409.36
1/29/2025	1/30/2025	4	HD	HOME DEPOT INC	$417.88	$1,671.47
1/29/2025	1/30/2025	10	JNJ	JOHNSON & JOHNSON	$151.42	$1,514.16
1/29/2025	1/30/2025	7	JPM	JPMORGAN CHASE & CO	$266.82	$1,867.69
1/29/2025	1/30/2025	3	LIN	LINDE PLC	$438.28	$1,314.79
1/29/2025	1/30/2025	5	LNG	CHENIERE ENERGY INC	$227.96	$1,139.79
1/29/2025	1/30/2025	20	MS	MORGAN STANLEY	$138.85	$2,776.98
1/29/2025	1/30/2025	16	NVDA	NVIDIA CORP	$121.32	$1,940.99
1/29/2025	1/30/2025	7	ORCL	ORACLE CORP	$160.93	$1,126.50
1/29/2025	1/30/2025	14	PG	PROCTER & GAMBLE CO	$166.72	$2,334.02
1/29/2025	1/30/2025	14	PLD.SRI	PROLOGIS INC	$120.45	$1,686.25
1/29/2025	1/30/2025	9	PNC	PNC FINANCIAL SERVICES GROUP	$204.10	$1,836.84
1/29/2025	1/30/2025	11	QCOM	QUALCOMM INC.	$171.29	$1,884.09
1/29/2025	1/30/2025	12	STLD	STEEL DYNAMICS INC	$128.42	$1,541.06
1/29/2025	1/30/2025	4	SYK	STRYKER CORP	$394.07	$1,576.24
1/29/2025	1/30/2025	16	SYY	SYSCO CORP	$72.57	$1,161.09
1/29/2025	1/30/2025	21	TJX	TJX COMPANIES INC	$124.99	$2,624.72
1/29/2025	1/30/2025	5	TSM.SRI	TAIWAN SEMICONDUCTOR-SPONSORED ADR	$201.74	$1,008.66
1/29/2025	1/30/2025	7	TXN	TEXAS INSTRUMENTS INC	$181.02	$1,267.08
1/29/2025	1/30/2025	175	UBER	UBER TECHNOLOGIES INC	$66.66	$11,665.15
1/29/2025	1/30/2025	4	UNH	UNITEDHEALTH GROUP INC	$537.60	$2,150.34
1/29/2025	1/30/2025	6	V	VISA INC - CLASS A SHARES	$335.92	$2,015.46
1/29/2025	1/30/2025	3	VRTX	VERTEX PHARMACEUTICALS INC	$438.69	$1,316.04
1/29/2025	1/30/2025	12	WM	WASTE MANAGEMENT	$211.48	$2,537.69
2/7/2025	2/10/2025	280,000	06051GLH0	BANK OF AMERICA CORP.(5.29 - 04/25/34)	$99.56	$278,766.20
2/7/2025	2/10/2025	150,000	337738AT5	FISERV INC.(3.20 - 07/01/26)	$97.88	$146,810.00
2/7/2025	2/10/2025	150,000	548661DP9	LOWES COMPANIES, INC.(3.10 - 05/03/27)	$96.69	$145,022.00

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

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

Manager: AL
IA: RBM

Purchases and Sales

500111

	Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
	Sells						
	2/7/2025	2/10/2025	240,000	576004GZ2	MASSACHUSETTS ST SPL OBLIG REV SOCIAL TXBL(3.67 - 07/15/25)	$99.53	$238,856.60
	2/7/2025	2/10/2025	150,000	778296AF0	ROSS STORES INC(0.88 - 04/15/26)	$95.65	$143,454.50
	2/7/2025	2/10/2025	25,000	79773KDH4	SAN FRANCISCO CALIF CITY & CNTY SOCIAL TXBL(1.88 - 06/15/30)	$85.94	$21,485.00
	2/19/2025	2/20/2025	44	COST	COSTCO WHOLESALE CORP	$1,059.23	$46,605.02
	2/27/2025	2/28/2025	9,840	SPTI	SPDR PORT INT TERM TREASURY BOND ETF	$28.38	$279,249.81
	3/4/2025	3/5/2025	72	AAPL	APPLE INC	$236.63	$17,036.56
	3/4/2025	3/5/2025	2	ACN	ACCENTURE PLC	$345.33	$690.63
	3/4/2025	3/5/2025	1	ADBE	ADOBE SYSTEMS INC	$442.23	$442.22
	3/4/2025	3/5/2025	1	AMGN	AMGEN INC	$313.35	$313.34
	3/4/2025	3/5/2025	26	BAC	BANK OF AMERICA CORP	$42.93	$1,116.02
	3/4/2025	3/5/2025	4	BAH	BOOZ ALLEN HAMILTON HOLDING CORPORATION	$105.95	$423.79
	3/4/2025	3/5/2025	4	BBY	BEST BUY CO INC	$75.22	$300.85
	3/4/2025	3/5/2025	13	BSX	BOSTON SCIENTIFIC CORP	$103.47	$1,345.12
	3/4/2025	3/5/2025	3	CB	CHUBB LTD	$287.00	$860.98
	3/4/2025	3/5/2025	1	CMI	CUMMINS INC	$348.03	$348.02
	3/4/2025	3/5/2025	3	COF	CAPITAL ONE FINANCIAL CORP	$184.38	$553.12
	3/4/2025	3/5/2025	10	COP	CONOCOPHILLIPS	$90.36	$903.52
	3/4/2025	3/5/2025	2	COST	COSTCO WHOLESALE CORP	$1,039.00	$2,077.94
	3/4/2025	3/5/2025	3	DHR	DANAHER CORP	$205.37	$616.08
	3/4/2025	3/5/2025	5	DIS	WALT DISNEY CO	$108.55	$542.73
	3/4/2025	3/5/2025	2	ETN	EATON CORP	$275.55	$551.07
	3/4/2025	3/5/2025	3	EXPE	EXPEDIA INC	$188.51	$565.52
	3/4/2025	3/5/2025	4	FI	FISERV INC.	$225.80	$903.17
	3/4/2025	3/5/2025	3	HD	HOME DEPOT INC	$381.59	$1,144.73
	3/4/2025	3/5/2025	4	JNJ	JOHNSON & JOHNSON	$166.24	$664.95
	3/4/2025	3/5/2025	3	JPM	JPMORGAN CHASE & CO	$251.14	$753.39
	3/4/2025	3/5/2025	1	LIN	LINDE PLC	$464.60	$464.59
	3/4/2025	3/5/2025	3	LNG	CHENIERE ENERGY INC	$219.54	$658.60
	3/4/2025	3/5/2025	11	MS	MORGAN STANLEY	$122.30	$1,345.26
	3/4/2025	3/5/2025	7	NEE	NEXTERA ENERGY INC	$71.41	$499.89
	3/4/2025	3/5/2025	4	NKE	NIKE INC CL B	$77.61	$310.43

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110 | **Manager: AL**
Report Period: December 31, 2024 to March 31, 2025 | **IA: RBM**

Purchases and Sales

500111

	Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
	Sells						
	3/4/2025	3/5/2025	9	NVDA	NVIDIA CORP	$115.73	$1,041.54
	3/4/2025	3/5/2025	3	ORCL	ORACLE CORP	$155.51	$466.52
	3/4/2025	3/5/2025	5	PG	PROCTER & GAMBLE CO	$175.96	$879.76
	3/4/2025	3/5/2025	5	PLD.SRI	PROLOGIS INC	$122.57	$612.83
	3/4/2025	3/5/2025	2	PNC	PNC FINANCIAL SERVICES GROUP	$181.82	$363.63
	3/4/2025	3/5/2025	4	QCOM	QUALCOMM INC.	$154.22	$616.86
	3/4/2025	3/5/2025	3	SJM	JM SMUCKER CO/THE	$112.30	$336.89
	3/4/2025	3/5/2025	4	STLD	STEEL DYNAMICS INC	$126.14	$504.54
	3/4/2025	3/5/2025	1	SYK	STRYKER CORP	$390.44	$390.43
	3/4/2025	3/5/2025	8	SYY	SYSCO CORP	$75.92	$607.35
	3/4/2025	3/5/2025	4	TGT	TARGET CORP	$115.82	$463.27
	3/4/2025	3/5/2025	14	TJX	TJX COMPANIES INC	$122.27	$1,711.74
	3/4/2025	3/5/2025	3	TSM.SRI	TAIWAN SEMICONDUCTOR-SPONSORED ADR	$180.00	$539.98
	3/4/2025	3/5/2025	2	TT	TRANE TECHNOLOGIES PLC	$341.36	$682.69
	3/4/2025	3/5/2025	3	TXN	TEXAS INSTRUMENTS INC	$195.52	$586.54
	3/4/2025	3/5/2025	9	UBER	UBER TECHNOLOGIES INC	$75.40	$678.61
	3/4/2025	3/5/2025	1	UNH	UNITEDHEALTH GROUP INC	$475.68	$475.67
	3/4/2025	3/5/2025	3	V	VISA INC - CLASS A SHARES	$354.05	$1,062.11
	3/4/2025	3/5/2025	4	VLO	VALERO ENERGY CORP	$127.89	$511.56
	3/4/2025	3/5/2025	1	VRTX	VERTEX PHARMACEUTICALS INC	$483.95	$483.94
	3/4/2025	3/5/2025	12	VZ	VERIZON COMMUNICATIONS INC	$43.18	$518.09
	3/4/2025	3/5/2025	4	WM	WASTE MANAGEMENT	$230.92	$923.65
	3/6/2025	3/7/2025	7,090	IBTG	ISHARES 2026 TERM U.S. TREASURY ETF	$22.86	$162,071.71
	3/6/2025	3/7/2025	5,715	SPTI	SPDR PORT INT TERM TREASURY BOND ETF	$28.35	$162,014.80
	3/11/2025	3/12/2025	315,000	38141GZM9	GOLDMAN SACHS GROUP, INC.(3.10 - 02/24/33)	$87.62	$275,986.85
	3/13/2025	3/14/2025	315,000	17275RBS0	CISCO SYSTEMS, INC.(4.95 - 02/26/31)	$100.87	$317,736.95
	3/13/2025	3/14/2025	4,705	IBTG	ISHARES 2026 TERM U.S. TREASURY ETF	$22.88	$107,646.63
	3/14/2025	3/17/2025	6,070	JMBS	JANUS HENDERSON MORTGAGE BACKED SECURITY ETF	$44.91	$272,595.11
	3/18/2025	3/19/2025	272,770	ADD FI	ADD FI	$1.00	$272,770.00
	3/18/2025	3/19/2025	42,520	IBTG	ISHARES 2026 TERM U.S. TREASURY ETF	$22.87	$972,398.31
	3/19/2025	3/20/2025	45,720	IBTG	ISHARES 2026 TERM U.S. TREASURY ETF	$22.86	$1,045,122.55
	3/24/2025	3/25/2025	15	ACN	ACCENTURE PLC	$308.11	$4,621.46

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

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

Manager: AL
IA: RBM

Purchases and Sales

500111

Sells

Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
3/24/2025	3/25/2025	54	ADBE	ADOBE SYSTEMS INC	$392.80	$21,210.38
3/24/2025	3/25/2025	13	AMGN	AMGEN INC	$314.93	$4,093.98
3/24/2025	3/25/2025	762	BAC	BANK OF AMERICA CORP	$42.82	$32,627.88
3/24/2025	3/25/2025	37	BAH	BOOZ ALLEN HAMILTON HOLDING CORPORATION	$104.30	$3,858.80
3/24/2025	3/25/2025	30	BBY	BEST BUY CO INC	$74.97	$2,249.04
3/24/2025	3/25/2025	7	BLK	BLACKROCK INC-CLASS A	$965.00	$6,754.81
3/24/2025	3/25/2025	62	BSX	BOSTON SCIENTIFIC CORP	$102.84	$6,375.89
3/24/2025	3/25/2025	18	CB	CHUBB LTD	$290.86	$5,235.33
3/24/2025	3/25/2025	16	CMI	CUMMINS INC	$327.94	$5,246.89
3/24/2025	3/25/2025	20	COF	CAPITAL ONE FINANCIAL CORP	$179.02	$3,580.30
3/24/2025	3/25/2025	52	COP	CONOCOPHILLIPS	$102.23	$5,315.80
3/24/2025	3/25/2025	27	DHR	DANAHER CORP	$212.70	$5,742.61
3/24/2025	3/25/2025	36	DIS	WALT DISNEY CO	$99.62	$3,586.20
3/24/2025	3/25/2025	10	ETN	EATON CORP	$302.18	$3,021.76
3/24/2025	3/25/2025	19	EXPE	EXPEDIA INC	$175.63	$3,336.88
3/24/2025	3/25/2025	28	FI	FISERV INC.	$222.47	$6,228.99
3/24/2025	3/25/2025	14	HD	HOME DEPOT INC	$361.23	$5,057.08
3/24/2025	3/25/2025	35	JNJ	JOHNSON & JOHNSON	$163.39	$5,718.42
3/24/2025	3/25/2025	31	JPM	JPMORGAN CHASE & CO	$246.25	$7,633.53
3/24/2025	3/25/2025	7	KLAC	KLA-TENCOR CORP	$731.53	$5,120.57
3/24/2025	3/25/2025	13	LIN	LINDE PLC	$460.50	$5,986.27
3/24/2025	3/25/2025	20	LNG	CHENIERE ENERGY INC	$232.68	$4,653.47
3/24/2025	3/25/2025	57	MS	MORGAN STANLEY	$123.57	$7,043.00
3/24/2025	3/25/2025	38	NEE	NEXTERA ENERGY INC	$70.45	$2,677.02
3/24/2025	3/25/2025	7	NFLX	NETFLIX INC	$967.02	$6,768.97
3/24/2025	3/25/2025	31	NKE	NIKE INC CL B	$67.31	$2,086.54
3/24/2025	3/25/2025	23	ORCL	ORACLE CORP	$154.40	$3,551.10
3/24/2025	3/25/2025	36	PG	PROCTER & GAMBLE CO	$166.04	$5,977.08
3/24/2025	3/25/2025	37	PLD.SRI	PROLOGIS INC	$109.43	$4,048.64
3/24/2025	3/25/2025	20	PNC	PNC FINANCIAL SERVICES GROUP	$176.02	$3,520.34
3/24/2025	3/25/2025	32	QCOM	QUALCOMM INC.	$160.17	$5,125.29
3/24/2025	3/25/2025	104	REGN	REGENERON PHARMACEUTICALS	$657.18	$68,344.80
3/24/2025	3/25/2025	27	SJM	JM SMUCKER CO/THE	$111.32	$3,005.65

Purchases and Sales

	Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
500111							
	Sells						
	3/24/2025	3/25/2025	34	STLD	STEEL DYNAMICS INC	$126.42	$4,298.22
	3/24/2025	3/25/2025	9	SYK	STRYKER CORP	$376.26	$3,386.25
	3/24/2025	3/25/2025	41	SYY	SYSCO CORP	$71.39	$2,926.86
	3/24/2025	3/25/2025	37	TGT	TARGET CORP	$106.76	$3,950.00
	3/24/2025	3/25/2025	62	TJX	TJX COMPANIES INC	$119.01	$7,378.33
	3/24/2025	3/25/2025	30	TSM.SRI	TAIWAN SEMICONDUCTOR-SPONSORED ADR	$181.79	$5,453.61
	3/24/2025	3/25/2025	32	TXN	TEXAS INSTRUMENTS INC	$186.30	$5,961.42
	3/24/2025	3/25/2025	52	UBER	UBER TECHNOLOGIES INC	$76.10	$3,957.29
	3/24/2025	3/25/2025	16	UNH	UNITEDHEALTH GROUP INC	$515.68	$8,250.59
	3/24/2025	3/25/2025	32	V	VISA INC - CLASS A SHARES	$342.94	$10,973.85
	3/24/2025	3/25/2025	29	VLO	VALERO ENERGY CORP	$133.54	$3,872.41
	3/24/2025	3/25/2025	12	VRTX	VERTEX PHARMACEUTICALS INC	$510.85	$6,130.03
	3/24/2025	3/25/2025	76	VZ	VERIZON COMMUNICATIONS INC	$43.85	$3,332.69
	3/24/2025	3/25/2025	34	WM	WASTE MANAGEMENT	$226.64	$7,705.37
	3/31/2025	3/31/2025	450,000	REITCA SH	REIT CASH	$1.00	$450,000.00
					TOTAL Sells		**$5,892,792.30**
500112							
	Purchases						
	1/30/2025	1/31/2025	6	URI	UNITED RENTALS INC	$775.69	$4,654.14
	2/13/2025	2/14/2025	107	AAPL	APPLE INC	$241.16	$25,803.59
	2/13/2025	2/14/2025	273	ACGL	ARCH CAPITAL GROUP LTD.	$90.18	$24,619.14
	2/13/2025	2/14/2025	301	AMAT	APPLIED MATERIALS INC	$183.98	$55,379.06
	2/13/2025	2/14/2025	34	AXON	AXON ENTERPRISE INC	$663.53	$22,560.19
	2/13/2025	2/14/2025	136	DECK	DECKERS OUTDOOR CORP	$158.14	$21,507.04
	2/13/2025	2/14/2025	284	DHI	DR HORTON INC	$129.25	$36,705.81
	2/13/2025	2/14/2025	774	FITB	FIFTH THIRD BANCORP	$43.52	$33,683.63
	2/13/2025	2/14/2025	386	GL	GLOBE LIFE INC	$123.53	$47,683.58
	2/13/2025	2/14/2025	691	JNPR	JUNIPER NETWORKS INC	$36.33	$25,100.58
	2/13/2025	2/14/2025	786	NCLH	NORWEGIAN CRUISE LINE HOLDINGS LTD	$26.20	$20,592.18
	2/13/2025	2/14/2025	363	PLTR	PALANTIR TECHNOLOGIES INC	$117.72	$42,732.32
	2/13/2025	2/14/2025	79	PWR	QUANTA SERVICES INC	$290.60	$22,957.01

Purchases and Sales

	Trade Date	Settle Date	Quantity		Security		Unit Price	Amount
500112								
	Purchases							
	2/13/2025	2/14/2025	199	SBUX	STARBUCKS CORPORATION		$112.81	$22,448.20
					TOTAL Purchases			**$406,426.47**
	Sells							
	1/8/2025	1/9/2025	32	AAPL	APPLE INC		$240.86	$7,707.30
	1/8/2025	1/9/2025	21	AMZN	AMAZON.COM INC		$222.30	$4,668.17
	1/8/2025	1/9/2025	56	COP	CONOCOPHILLIPS		$101.37	$5,676.55
	1/8/2025	1/9/2025	13	CRM	SALESFORCE.COM INC		$327.36	$4,255.50
	1/8/2025	1/9/2025	13	GS	GOLDMAN SACHS GROUP INC		$577.77	$7,510.80
	1/8/2025	1/9/2025	16	HD	HOME DEPOT INC		$382.78	$6,124.24
	1/8/2025	1/9/2025	9	INTU	INTUIT INC		$616.98	$5,552.67
	1/8/2025	1/9/2025	103	KO	COCA-COLA CO/THE		$61.09	$6,292.33
	1/8/2025	1/9/2025	100	LNT	ALLIANT ENERGY CORP		$57.25	$5,724.32
	1/8/2025	1/9/2025	7	META	META PLATFORMS INC - CLASS A		$610.93	$4,276.39
	1/8/2025	1/9/2025	16	MSFT	MICROSOFT CORP		$423.34	$6,773.25
	1/8/2025	1/9/2025	62	NVDA	NVIDIA CORP		$142.16	$8,813.75
	1/8/2025	1/9/2025	30	PG	PROCTER & GAMBLE CO		$161.16	$4,834.67
	1/8/2025	1/9/2025	9	TMO	THERMO FISHER SCIENTIFIC INC		$544.65	$4,901.67
	1/8/2025	1/9/2025	13	TSLA	TESLA MOTORS INC		$395.62	$5,142.95
	1/8/2025	1/9/2025	50	UAL	UNITED CONTINENTAL HOLDINGS INC		$99.98	$4,998.85
	1/8/2025	1/9/2025	43	UPS	UNITED PARCEL SERVICE INC/GEORGIA		$125.83	$5,410.32
	1/8/2025	1/9/2025	19	V	VISA INC - CLASS A SHARES		$312.04	$5,928.60
	1/30/2025	1/31/2025	59	AAPL	APPLE INC		$238.86	$14,092.26
	1/30/2025	1/31/2025	12	ACN	ACCENTURE PLC		$385.12	$4,621.27
	1/30/2025	1/31/2025	39	AMZN	AMAZON.COM INC		$234.79	$9,156.48
	1/30/2025	1/31/2025	60	APH	AMPHENOL CORP-CL A		$71.50	$4,289.57
	1/30/2025	1/31/2025	30	AVGO	BROADCOM LTD		$219.27	$6,577.92
	1/30/2025	1/31/2025	98	BAC	BANK OF AMERICA CORP		$46.73	$4,579.64
	1/30/2025	1/31/2025	1	BKNG	BOOKING HOLDINGS INC		$4,762.05	$4,761.92
	1/30/2025	1/31/2025	5	BLK	BLACKROCK INC-CLASS A		$1,071.84	$5,359.05
	1/30/2025	1/31/2025	12	BRK/B	BERKSHIRE HATHAWAY INC	CLASS B	$473.25	$5,678.84
	1/30/2025	1/31/2025	23	BX	THE BLACKSTONE GROUP L.P.		$178.78	$4,111.77
	1/30/2025	1/31/2025	14	CAT	CATERPILLAR INC		$375.02	$5,250.13

Purchases and Sales

500112

Sells

Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
1/30/2025	1/31/2025	112	CMCSA	COMCAST CORP CL A	$32.72	$3,665.00
1/30/2025	1/31/2025	12	CRM	SALESFORCE.COM INC	$345.41	$4,144.84
1/30/2025	1/31/2025	59	GOOGL	ALPHABET INC CL A (GOOGLE)	$199.86	$11,791.40
1/30/2025	1/31/2025	8	ISRG	INTUITIVE SURGICAL INC	$582.29	$4,658.19
1/30/2025	1/31/2025	19	ITW	ILLINOIS TOOL WORKS INC	$259.79	$4,935.87
1/30/2025	1/31/2025	35	JNJ	JOHNSON & JOHNSON	$152.51	$5,337.69
1/30/2025	1/31/2025	34	JPM	JPMORGAN CHASE & CO	$268.75	$9,137.24
1/30/2025	1/31/2025	7	LLY	ELI LILLY & CO	$809.54	$5,666.65
1/30/2025	1/31/2025	17	LOW	LOWES COS INC	$265.56	$4,514.39
1/30/2025	1/31/2025	11	MA	MASTERCARD INC - CLASS A	$575.44	$6,329.61
1/30/2025	1/31/2025	8	META	META PLATFORMS INC - CLASS A	$689.53	$5,516.12
1/30/2025	1/31/2025	50	MRK	MERCK & CO INC	$98.41	$4,920.36
1/30/2025	1/31/2025	33	MSFT	MICROSOFT CORP	$415.42	$13,708.31
1/30/2025	1/31/2025	5	NFLX	NETFLIX INC	$979.23	$4,896.01
1/30/2025	1/31/2025	97	NVDA	NVIDIA CORP	$120.26	$11,664.88
1/30/2025	1/31/2025	25	QCOM	QUALCOMM INC.	$172.81	$4,320.01
1/30/2025	1/31/2025	16	RCL	ROYAL CARIBBEAN CRUISES LTD	$270.88	$4,334.01
1/30/2025	1/31/2025	86	REG	REGENCY CENTERS CORP	$71.94	$6,186.70
1/30/2025	1/31/2025	21	ROK	ROCKWELL AUTOMATION INC	$279.64	$5,872.18
1/30/2025	1/31/2025	15	SYK	STRYKER CORP	$393.79	$5,906.69
1/30/2025	1/31/2025	77	TSCO	TRACTOR SUPPLY COMPANY	$54.97	$4,232.57
1/30/2025	1/31/2025	11	TSLA	TESLA MOTORS INC	$399.58	$4,395.21
1/30/2025	1/31/2025	8	UNH	UNITEDHEALTH GROUP INC	$539.61	$4,316.76
1/30/2025	1/31/2025	10	VRTX	VERTEX PHARMACEUTICALS INC	$441.28	$4,412.64
1/30/2025	1/31/2025	57	XOM	EXXON MOBIL CORP	$108.97	$6,211.11
2/13/2025	2/14/2025	428	APH	AMPHENOL CORP-CL A	$69.37	$29,689.50
2/13/2025	2/14/2025	100	AVGO	BROADCOM LTD	$234.72	$23,471.33
2/13/2025	2/14/2025	65	BLK	BLACKROCK INC-CLASS A	$979.30	$63,652.63
2/13/2025	2/14/2025	169	BX	THE BLACKSTONE GROUP L.P.	$159.96	$27,033.27
2/13/2025	2/14/2025	592	EVRG	EVERGY INC	$66.88	$39,593.06
2/13/2025	2/14/2025	153	HD	HOME DEPOT INC	$411.38	$62,939.36
2/13/2025	2/14/2025	87	JPM	JPMORGAN CHASE & CO	$276.62	$24,065.12
2/13/2025	2/14/2025	23	NOW	SERVICENOW INC	$989.09	$22,748.44

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110 **Manager: AL**
Report Period: December 31, 2024 to March 31, 2025 **IA: RBM**

Purchases and Sales

500112

	Trade Date	Settle Date	Quantity		Security		Unit Price	Amount
	Sells							
	2/13/2025	2/14/2025	101	RCL	ROYAL CARIBBEAN CRUISES LTD		$259.38	$26,196.70
	2/13/2025	2/14/2025	435	UAL	UNITED CONTINENTAL HOLDINGS INC		$101.38	$44,099.00
	2/13/2025	2/14/2025	348	UBER	UBER TECHNOLOGIES INC		$80.31	$27,945.30
	2/13/2025	2/14/2025	401	WMT	WAL-MART STORES INC		$105.06	$42,125.82
	3/24/2025	3/25/2025	77	AAPL	APPLE INC		$220.30	$16,962.77
	3/24/2025	3/25/2025	13	ACN	ACCENTURE PLC		$307.67	$3,999.56
	3/24/2025	3/25/2025	20	ADP	AUTOMATIC DATA PROCESSING INC		$299.51	$5,989.93
	3/24/2025	3/25/2025	18	AMT	AMERICAN TOWER CORP		$213.10	$3,835.76
	3/24/2025	3/25/2025	50	AMZN	AMAZON.COM INC		$202.68	$10,133.71
	3/24/2025	3/25/2025	26	AVGO	BROADCOM LTD		$191.70	$4,984.06
	3/24/2025	3/25/2025	16	BRK/B	BERKSHIRE HATHAWAY INC	CLASS B	$523.52	$8,376.01
	3/24/2025	3/25/2025	14	CRM	SALESFORCE.COM INC		$284.84	$3,987.58
	3/24/2025	3/25/2025	54	GOOGL	ALPHABET INC CL A (GOOGLE)		$167.46	$9,042.58
	3/24/2025	3/25/2025	7	GS	GOLDMAN SACHS GROUP INC		$578.67	$4,050.58
	3/24/2025	3/25/2025	16	HD	HOME DEPOT INC		$361.76	$5,788.00
	3/24/2025	3/25/2025	9	ISRG	INTUITIVE SURGICAL INC		$508.55	$4,576.82
	3/24/2025	3/25/2025	25	ITW	ILLINOIS TOOL WORKS INC		$254.88	$6,371.82
	3/24/2025	3/25/2025	30	JNJ	JOHNSON & JOHNSON		$163.07	$4,891.94
	3/24/2025	3/25/2025	38	JPM	JPMORGAN CHASE & CO		$247.47	$9,403.44
	3/24/2025	3/25/2025	6	KLAC	KLA-TENCOR CORP		$731.18	$4,386.93
	3/24/2025	3/25/2025	6	LLY	ELI LILLY & CO		$861.61	$5,169.53
	3/24/2025	3/25/2025	64	LNT	ALLIANT ENERGY CORP		$63.16	$4,042.12
	3/24/2025	3/25/2025	11	MA	MASTERCARD INC - CLASS A		$542.18	$5,963.81
	3/24/2025	3/25/2025	59	MDLZ	MONDELEZ INTERNATIONAL INC		$64.79	$3,822.20
	3/24/2025	3/25/2025	11	META	META PLATFORMS INC - CLASS A		$616.40	$6,780.21
	3/24/2025	3/25/2025	35	MPC	MARATHON PETROLEUM CORP		$147.92	$5,176.88
	3/24/2025	3/25/2025	59	MS	MORGAN STANLEY		$124.03	$7,317.56
	3/24/2025	3/25/2025	40	MSFT	MICROSOFT CORP		$392.60	$15,703.63
	3/24/2025	3/25/2025	46	MU	MICRON TECHNOLOGY INC		$96.88	$4,456.44
	3/24/2025	3/25/2025	4	NFLX	NETFLIX INC		$969.08	$3,876.23
	3/24/2025	3/25/2025	117	NVDA	NVIDIA CORP		$121.92	$14,263.64
	3/24/2025	3/25/2025	31	ORCL	ORACLE CORP		$154.59	$4,792.00
	3/24/2025	3/25/2025	23	ROK	ROCKWELL AUTOMATION INC		$266.22	$6,122.89

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

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

Manager: AL
IA: RBM

Purchases and Sales

	Trade Date	Settle Date	Quantity		Security	Unit Price	Amount
500112							
	Sells						
	3/24/2025	3/25/2025	55	SRE	SEMPRA ENERGY	$70.37	$3,870.23
	3/24/2025	3/25/2025	13	SYK	STRYKER CORP	$375.47	$4,880.97
	3/24/2025	3/25/2025	174	T	AT&T	$26.92	$4,683.05
	3/24/2025	3/25/2025	18	TSLA	TESLA MOTORS INC	$274.58	$4,942.30
	3/24/2025	3/25/2025	1	UAL	UNITED CONTINENTAL HOLDINGS INC	$79.68	$79.67
	3/24/2025	3/25/2025	9	UNH	UNITEDHEALTH GROUP INC	$514.94	$4,634.35
	3/24/2025	3/25/2025	20	UNP	UNION PACIFIC CORP	$234.53	$4,690.53
	3/24/2025	3/25/2025	86	VZ	VERIZON COMMUNICATIONS INC	$43.69	$3,757.43
	3/24/2025	3/25/2025	44	WMT	WAL-MART STORES INC	$87.21	$3,836.90
	3/24/2025	3/25/2025	60	XOM	EXXON MOBIL CORP	$115.81	$6,948.46
	3/24/2025	3/25/2025	34	ZBH	ZIMMER BIOMET HOLDINGS INC	$111.12	$3,778.02
					TOTAL Sells		**$998,075.69**
500113							
	Purchases						
	2/14/2025	2/18/2025	13	ASML	ASML HLDG ADR	$767.84	$9,981.92
	2/14/2025	2/18/2025	275	GSK	GLAXOSMITHKLINE PLC ADR	$36.39	$10,005.88
	2/14/2025	2/18/2025	350	MKKGY	MERCK KGAA-SPONSORED ADR	$28.57	$10,006.45
	2/14/2025	2/18/2025	252	NVO	NOVO NORDISK A/S (ADR)	$78.75	$19,845.00
	2/14/2025	2/18/2025	1,448	RELX	RELX PLC -ADR	$51.51	$74,586.48
	2/14/2025	2/18/2025	672	SIEGY	SIEMENS AG-SPONS ADR	$118.04	$79,329.83
	2/14/2025	2/18/2025	81	TM	TOYOTA MOTOR CORP - SPON ADR	$184.29	$14,927.49
					TOTAL Purchases		**$218,683.05**
	Sells						
	2/14/2025	2/18/2025	1,481	CGEMY	CAPGEMINI SE - UNSPONSOR ADR	$39.02	$57,779.81
	2/14/2025	2/18/2025	210	CMWAY	COMMONWEALTH BANK OF AUSTRALIA	$106.35	$22,325.80
	2/14/2025	2/18/2025	7,089	RCRUY	RECRUIT HOLDINGS CO LTD	$13.12	$92,996.96
	2/14/2025	2/18/2025	368	RHHBY	ROCHE HOLDINGS	$40.92	$15,051.13
	2/14/2025	2/18/2025	100	SAP	SAP SE -ADR	$290.42	$29,041.17
					TOTAL Sells		**$217,194.87**

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
	Total Additions		**292,002.70**

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
2/12/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	641.66
2/19/2025	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	18.38

Year to Date Additions, Withdrawals and Expenses

500111

Withdrawals

Date	Description		Amount
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
	Total Withdrawals		**443,843.89**

Expense

Date	Description		Amount
1/23/2025	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	16,524.50
	Total Expense		**16,524.50**

500112

Additions

Date	Description		Amount
1/31/2025	Free Receipt of REG.SRI	CUSTODIAN MONEY MARKET FUND	9,354.80
	Total Additions		**9,354.80**

Withdrawals

Date	Description		Amount
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
	Total Withdrawals		**601,556.80**

Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
500112			
Expense			
1/23/2025	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	8,398.65
	Total Expense		**8,398.65**
500113			
Withdrawals			
1/22/2025	Transfer funds to cover invoice	CUSTODIAN MONEY MARKET FUND	9,664.69
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
	Total Expense		**2,137.19**

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: December 31, 2024 to March 31, 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	5,820,549.57	5,892,792.30	-3,471.39	75,714.12
Total for 500112	664,638.36	998,075.69	60,046.92	273,390.41
Total for 500113	167,716.69	217,194.87	13,281.62	36,196.56
Total Realized Gains	**6,652,904.62**	**7,108,062.86**	**69,857.15**	**385,301.09**

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.

Account: 500110 **Manager: AL**
Report Period: December 31, 2024 to March 31, 2025 **IA: RBM**