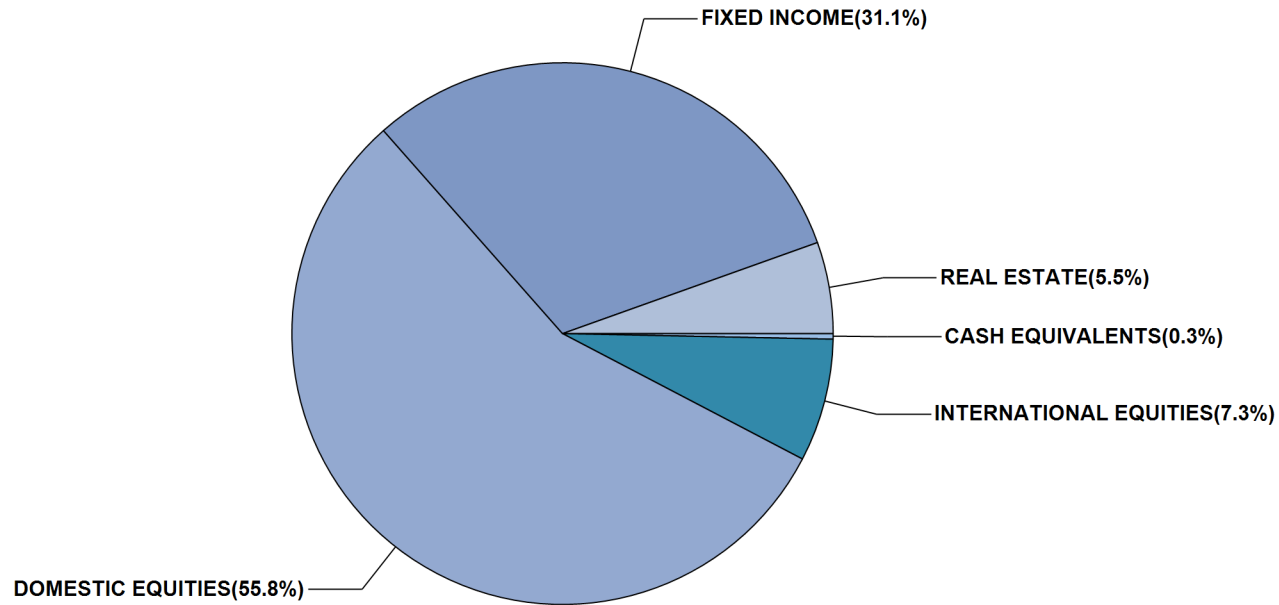


UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: March 31, 2022 to May 31, 2022

Manager: AL
IA: AL

Asset Allocation as of May 31, 2022



Account Number	Portfolios	Cash Equivalents	Global Fixed Income	Domestic Equities	International Equities	Real Estate	Alternative Investments	Alpha Strategies	Tactical Assets	Accrued Income	Total Assets
500111	UMF CA/NEVADA ASSET ALLOCATION	\$29,048	\$8,714,746	\$6,065,740	\$0	\$1,531,303	\$0	\$0	\$0	\$50,239	\$16,391,076
500112	UMF CA/NEVADA ASSET ALLOCATION EQUITY INDEX ACCOUNT	\$37,003	\$0	\$9,601,108	\$0	\$0	\$0	\$0	\$0	\$13,911	\$9,652,022
500113	UMF CA/NEVADA ASSET ALLOCATION - INTL	\$25,902	\$0	\$0	\$2,057,717	\$0	\$0	\$0	\$0	\$5,761	\$2,089,381
TOTAL ACCOUNT		\$91,953	\$8,714,746	\$15,666,849	\$2,057,717	\$1,531,303	\$0	\$0	\$0	\$69,910	\$28,132,479

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: March 31, 2022 to May 31, 2022

Manager: AL
IA: AL

Summary of Investment Returns as of May 31, 2022

	Month to Date	Current Period	Year to Date	1 Year	Annualized Since Inception 06/16/2016
RETURNS BY ASSET CLASS					
FIXED INCOME	0.54 %	-1.39 %	-5.74 %	-6.36 %	1.59 %
DOMESTIC EQUITIES	0.06 %	-8.21 %	-11.13 %	0.34 %	15.33 %
INTERNATIONAL EQUITIES	2.64 %	-4.20 %	-8.67 %	-9.49 %	3.37 %
REAL ESTATE	0.00 %	0.00 %	8.76 %		10.09 %
TOTAL PORTFOLIO	0.33 %	-5.56 %	-8.42 %	-1.96 %	9.90 %
COMPARATIVE INDICES					
05. S&P 500 WITH INCOME	0.18 %	-8.55 %	-12.76 %	-0.31 %	14.29 %
08. MSCI EAFE INDEX	0.75 %	-5.77 %	-11.34 %	-10.38 %	7.24 %
BARCLAYS US INT GOV/CRED	0.74 %	-1.27 %	-5.72 %	-6.16 %	1.17 %
S&P 500-BARCLAYS 60/40	0.50 %	-5.56 %	-9.74 %	-2.29 %	9.23 %

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: March 31, 2022 to May 31, 2022

Manager: AL
IA: AL

Performance Detail

Portfolio Value on 03/31/2022	\$29,817,627
Deposits	\$116,000
Withdrawals	(\$113,955)
Transfers	\$0
Accrued Interest	\$0
Fees & Expenses	(\$27,257)
Interest	\$33,922
Dividends	\$63,910
Capital Gains Distribution	\$0
Appreciation	(\$1,765,189)
Change in Accrued Income	\$7,420
Portfolio Value on 05/31/2022	\$28,132,479

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: March 31, 2022 to May 31, 2022

Manager: AL
IA: AL

Holdings Report as of May 31, 2022

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
CASH EQUIVALENTS											
Cash											
Total Cash			0	0.0					0	0.0	
Money Markets											
	CUSTODIAN MONEY MARKET FUND	T2	91,953	100.0		91,953			4	0.0	
Total Money Markets			91,953	100.0		91,953			4	0.0	
Total CASH EQUIVALENTS			91,953	0.3		91,953			4	0.0	
FIXED INCOME											
Domestic Bonds											
CORPORATE FRN											
220,000	JPMorgan Fix To Float Call 3mo Libor +1.245%	46647PBA3	99.82	219,603	2.5	113.73	250,212	-30,609	-12.2	8,712	4.0
	3.96 Jan 29 2027										
FINANCIALS			1,939,279	22.3		2,064,478	-125,200	-6.1	59,037	3.0	
150,000	AMERICAN EXPRESS CO SR UNSEC	025816CA5	102.76	154,139	1.8	107.51	161,263	-7,123	-4.4	6,300	4.1
	4.2 Nov 6 2025										
150,000	BARCLAYS BANK PLC SR UNSEC	06748EPX5	87.07	130,603	1.5	96.40	144,595	-13,993	-9.7	2,250	1.7
	1.5 Feb 24 2027										
210,000	CHARLES SCHWAB CORP	808513AQ8	97.97	205,744	2.4	99.80	209,584	-3,840	-1.8	6,720	3.3
	3.2 Mar 2 2027										
150,000	FISERV INC SR UNSEC	337738AT5	96.83	145,251	1.7	103.58	155,374	-10,123	-6.5	4,800	3.3
	3.2 Jul 1 2026										
175,000	GOLDMAN SACHS GROUP INC	38148LAC0	100.14	175,250	2.0	101.00	176,747	-1,496	-0.8	6,125	3.5
	3.5 Jan 23 2025										
150,000	GOLDMAN SACHS GROUP INC SR UNSEC	38150AG41	93.05	139,581	1.6	97.25	145,872	-6,291	-4.3	1,200	0.9
	0.8 Jun 3 2024										
200,000	MACARTHUR FOUNDATION	477854AA1	83.31	166,617	1.9	96.80	193,601	-26,983	-13.9	2,598	1.6
	1.299 Dec 1 2030										
200,000	MORGAN STANLEY	61746BDJ2	100.87	201,732	2.3	100.90	201,805	-73	0.0	7,500	3.7
	3.75 Feb 25 2023										

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: March 31, 2022 to May 31, 2022

Manager: AL
IA: AL

Holdings Report as of May 31, 2022

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
FIXED INCOME											
FINANCIALS			<u>1,939,279</u>	<u>22.3</u>		<u>2,064,478</u>	<u>-125,200</u>	<u>-6.1</u>	<u>59,037</u>	<u>3.0</u>	
150,000	MORGAN STANLEY SR UNSEC 3.625 Jan 20 2027	61746BEF9	98.53	147,799	1.7	105.65	158,474	-10,675	-6.7	5,438	3.7
280,000	NATIONAL COMMUNITY RENAI SOCIAL BOND 3.27 Dec 1 2032	63548MAA6	91.15	255,207	2.9	100.01	280,020	-24,813	-8.9	9,156	3.6
225,000	STANFORD UNIVERSITY 3.089 May 1 2029	85440KAB0	96.60	217,354	2.5	105.40	237,143	-19,789	-8.3	6,950	3.2
INDUSTRIALS			<u>1,226,089</u>	<u>14.1</u>		<u>1,282,214</u>	<u>-56,126</u>	<u>-4.4</u>	<u>36,510</u>	<u>3.0</u>	
235,000	APPLIED MATERIALS INC 1.75 Jun 1 2030	038222AN5	86.35	202,920	2.3	99.80	234,524	-31,603	-13.5	4,113	2.0
200,000	BURLINGTN NORTH SANTA FE 3.85 Sep 1 2023	12189LAQ4	101.00	202,008	2.3	102.29	204,580	-2,572	-1.3	7,700	3.8
150,000	GILEAD SCIENCES INC 3.7 Apr 1 2024	375558AW3	101.21	151,822	1.7	101.14	151,711	112	0.1	5,550	3.7
150,000	INTEL CORP SR UNSEC 3.75 Mar 25 2027	458140BQ2	101.58	152,373	1.7	107.33	160,988	-8,615	-5.4	5,625	3.7
240,000	KAISER FOUNDATION HOSPITAL GREEN 3.15 May 1 2027	48305QAC7	98.22	235,737	2.7	95.87	230,099	5,639	2.5	7,560	3.2
150,000	LOWE'S COMPANIES INC SR UNSEC 3.1 May 3 2027	548661DP9	97.66	146,487	1.7	104.27	156,408	-9,921	-6.3	4,650	3.2
150,000	ROSS STORES INC SR UNSEC 0.875 Apr 15 2026	778296AF0	89.83	134,740	1.5	95.94	143,906	-9,166	-6.4	1,313	1.0
MORTGAGE BACKED SECURITIES			<u>267,921</u>	<u>3.1</u>		<u>278,000</u>	<u>-10,079</u>	<u>-3.6</u>	<u>7,776</u>	<u>2.9</u>	
270,000	FHMS KG01 A7 GREEN BOND 2.88 Apr 25 2026	3137FMD25	99.23	267,921	3.1	102.96	278,000	-10,079	-3.6	7,776	2.9
TAXABLE GO			<u>21,719</u>	<u>0.2</u>		<u>25,000</u>	<u>-3,281</u>	<u>-13.1</u>	<u>471</u>	<u>2.2</u>	
25,000	SAN FRANCISCO CA CITY & CNTY TXBL SOCIAL 1.884 Jun 15 2030	79773KDH4	86.88	21,719	0.2	100.00	25,000	-3,281	-13.1	471	2.2

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: March 31, 2022 to May 31, 2022

Manager: AL
IA: AL

Holdings Report as of May 31, 2022

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
FIXED INCOME											
<u>TAXABLE REVENUE</u>			<u>976,767</u>	<u>11.2</u>		<u>989,421</u>	<u>-12,655</u>	<u>-1.3</u>	<u>34,880</u>	<u>3.6</u>	
190,000	HOUSTON UTL SYS-B-TXL 3.428 May 15 2023	4424354Z3	100.65	191,239	2.2	100.45	190,846	393	0.2	6,513	3.4
205,000	L A WTR/PWR-TAXABLE-C GREEN 5.516 Jul 1 2027	544495VX9	108.43	222,279	2.6	109.92	225,345	-3,066	-1.4	11,308	5.1
200,000	LOS ANGELES WSTWTR-C TAXABLE GREEN 2.657 Jun 1 2023	53945CGZ7	99.95	199,904	2.3	100.00	200,002	-98	0.0	5,314	2.7
225,000	NEW YORK ST URBAN DEV TAXABLE 3.32 Mar 15 2029	6500355Y0	95.51	214,891	2.5	99.09	222,952	-8,061	-3.6	7,470	3.5
150,000	NYC TRANS FIN AUTH-F2 TAXABLE 2.85 May 1 2025	64971W6B1	98.97	148,454	1.7	100.18	150,276	-1,823	-1.2	4,275	2.9
<u>US AGENCY ETF</u>			<u>893,340</u>	<u>10.3</u>		<u>969,476</u>	<u>-76,136</u>	<u>-7.9</u>	<u>11,897</u>	<u>1.3</u>	
18,340	JANUS HENDERSON MORTGAGE BACKED SECS ETF	JMBS	48.71	893,340	10.3	52.86	969,476	-76,136	-7.9	11,897	1.3
<u>US TREASURY ETF</u>			<u>2,976,492</u>	<u>34.2</u>		<u>3,007,275</u>	<u>-30,782</u>	<u>-1.0</u>	<u>15,249</u>	<u>0.5</u>	
31,140	ISHARES US TREASURY BOND ETF	GOVT	24.13	751,408	8.6	24.27	755,736	-4,328	-0.6	8,530	1.1
75,045	SPDR PORTFOLIO SHORT TERM TREASURY ETF	SPTS	29.65	2,225,084	25.5	30.00	2,251,539	-26,454	-1.2	6,720	0.3
<u>UTILITIES</u>			<u>193,538</u>	<u>2.2</u>		<u>219,816</u>	<u>-26,278</u>	<u>-12.0</u>	<u>7,600</u>	<u>3.9</u>	
200,000	AVANGRID INC GREEN 3.8 Jun 1 2029	05351WAB9	96.77	193,538	2.2	109.91	219,816	-26,278	-12.0	7,600	3.9
Total Domestic Bonds			8,714,746	100.0		9,085,893	-371,146	-4.1	182,132	2.1	
Total FIXED INCOME			8,714,746	31.1		9,085,893	-371,146	-4.1	182,132	2.1	

DOMESTIC EQUITIES

Core Portfolio - Long

COMMUNICATION SERVICES

			<u>1,234,975</u>	<u>7.9</u>		<u>1,139,468</u>	<u>95,507</u>	<u>8.4</u>	<u>13,826</u>	<u>1.1</u>	
95	ALPHABET INC CL A (GOOGLE)	GOOGL	2,275	216,148	1.4	2,659.3	252,638	-36,490	-14.4	0	0.0
159	ALPHABET INC. CL C (GOOGLE CL C)	GOOG	2,281	362,644	2.3	1,379.0	219,260	143,384	65.4	0	0.0
4,340	AT&T	T	21.29	92,399	0.6	20.26	87,949	4,450	5.1	4,817	5.2

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: March 31, 2022 to May 31, 2022

Manager: AL
IA: AL

Holdings Report as of May 31, 2022

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
DOMESTIC EQUITIES											
COMMUNICATION SERVICES			1,234,975	7.9		1,139,468	95,507	8.4	13,826	1.1	
2,228	COMCAST CORP CL A	CMCSA	44.28	98,656	0.6	38.04	84,746	13,910	16.4	2,406	2.4
750	META PLATFORMS INC - CLASS A	FB	193.64	145,230	0.9	149.60	112,200	33,030	29.4	0	0.0
208	NETFLIX INC	NFLX	197.44	41,068	0.3	444.30	92,413	-51,346	-55.6	0	0.0
2,579	VERIZON COMMUNICATIONS INC	VZ	51.29	132,277	0.8	49.81	128,464	3,813	3.0	6,602	5.0
1,327	WALT DISNEY CO	DIS	110.44	146,554	0.9	121.93	161,797	-15,243	-9.4	0	0.0
CONSUMER DISCRETIONARY			1,522,962	9.7		1,436,185	86,777	6.0	18,107	1.2	
137	AMAZON.COM INC	AMZN	2,404	329,374	2.1	1,664.6 3	228,054	101,320	44.4	0	0.0
475	BEST BUY CO INC	BBY	82.06	38,979	0.2	90.60	43,034	-4,055	-9.4	1,672	4.3
16	BOOKING HOLDINGS INC	BKNG	2,244	35,897	0.2	2,120.3 4	33,925	1,972	5.8	0	0.0
1,035	BORGWARNER INC	BWA	40.32	41,731	0.3	42.46	43,945	-2,213	-5.0	704	1.7
370	EXPEDIA INC	EXPE	129.33	47,852	0.3	173.15	64,066	-16,214	-25.3	0	0.0
885	HOME DEPOT INC	HD	302.75	267,934	1.7	264.58	234,153	33,781	14.4	6,726	2.5
388	MOHAWK INDUSTRIES INC	MHK	141.46	54,886	0.4	150.88	58,540	-3,653	-6.2	0	0.0
544	NIKE INC CL B	NKE	118.85	64,654	0.4	122.59	66,686	-2,032	-3.0	664	1.0
2,141	NORWEGIAN CRUISE LINE HOLDINGS LTD	NCLH	16.01	34,277	0.2	20.02	42,852	-8,575	-20.0	0	0.0
573	ROYAL CARIBBEAN CRUISES LTD	RCL	58.07	33,274	0.2	75.63	43,336	-10,062	-23.2	0	0.0
1,980	STARBUCKS CORPORATION	SBUX	78.50	155,430	1.0	95.24	188,573	-33,143	-17.6	3,881	2.5
550	TARGET CORP	TGT	161.88	89,034	0.6	127.63	70,196	18,838	26.8	1,980	2.2
263	TESLA MOTORS INC	TSLA	758.26	199,422	1.3	736.99	193,827	5,595	2.9	0	0.0
1,120	TJX COMPANIES INC	TJX	63.57	71,198	0.5	44.97	50,371	20,827	41.3	1,322	1.9
315	TRACTOR SUPPLY COMPANY	TSCO	187.36	59,018	0.4	236.91	74,627	-15,608	-20.9	1,159	2.0
CONSUMER STAPLES			965,102	6.2		814,423	150,679	18.5	19,378	2.0	
2,491	COCA-COLA CO/THE	KO	63.38	157,880	1.0	51.11	127,313	30,567	24.0	4,384	2.8
439	COSTCO WHOLESALE CORP	COST	466.22	204,671	1.3	324.40	142,412	62,259	43.7	1,580	0.8
197	ESTEE LAUDER COMPANIES-CL A	EL	254.65	50,166	0.3	286.56	56,451	-6,285	-11.1	473	0.9
410	JM SMUCKER CO/THE	SJM	125.37	51,402	0.3	117.24	48,067	3,334	6.9	1,624	3.2
1,834	MONDELEZ INTERNATIONAL INC	MDLZ	63.56	116,569	0.7	58.91	108,033	8,537	7.9	2,568	2.2
1,558	PROCTER & GAMBLE CO	PG	147.88	230,397	1.5	112.78	175,711	54,686	31.1	5,692	2.5
760	SYSCO CORP	SY	84.18	63,977	0.4	64.82	49,266	14,710	29.9	1,490	2.3

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: March 31, 2022 to May 31, 2022

Manager: AL
IA: AL

Holdings Report as of May 31, 2022

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
DOMESTIC EQUITIES											
CONSUMER STAPLES			965,102	6.2		814,423	150,679	18.5	19,378	2.0	
700	WAL-MART STORES INC	WMT	128.63	90,041	0.6	153.10	107,170	-17,129	-16.0	1,568	1.7
ENERGY			736,857	4.7		511,106	225,751	44.2	24,930	3.4	
602	CHEVRONTEXACO CORP	CVX	174.66	105,145	0.7	116.81	70,320	34,825	49.5	3,419	3.3
1,265	CONOCOPHILLIPS	COP	112.36	142,135	0.9	70.52	89,203	52,932	59.3	2,328	1.6
995	DEVON ENERGY CORPORATION	DVN	74.90	74,526	0.5	58.33	58,038	16,487	28.4	5,055	6.8
1,120	ENBRIDGE INC	ENB	46.15	51,688	0.3	35.84	40,140	11,548	28.8	3,853	7.5
1,798	EXXON MOBIL CORP	XOM	96.00	172,608	1.1	67.66	121,649	50,959	41.9	6,329	3.7
164	PIONEER NATURAL RESOURCES CO	PXD	277.94	45,582	0.3	252.63	41,431	4,151	10.0	512	1.1
1,385	SCHLUMBERGER LIMITED	SLB	45.96	63,655	0.4	28.52	39,506	24,148	61.1	970	1.5
629	VALERO ENERGY CORP	VLO	129.60	81,518	0.5	80.79	50,819	30,700	60.4	2,466	3.0
FINANCIALS			1,483,788	9.5		1,429,728	54,059	3.8	33,537	2.3	
5,931	BANK OF AMERICA CORP	BAC	37.20	220,633	1.4	32.95	195,448	25,185	12.9	4,982	2.3
603	BERKSHIRE HATHAWAY INC CLASS B	BRK/B	315.98	190,536	1.2	311.01	187,539	2,997	1.6	0	0.0
280	BLACKROCK INC-CLASS A	BLK	669.08	187,342	1.2	743.17	208,086	-20,744	-10.0	5,466	2.9
1,145	CAPITAL ONE FINANCIAL CORP	COF	127.86	146,400	0.9	136.29	156,051	-9,651	-6.2	2,748	1.9
124	EVEREST RE GROUP, LTD.	RE	282.50	35,030	0.2	254.66	31,578	3,452	10.9	818	2.3
2,827	INVESCO LTD.	IVZ	19.34	54,674	0.3	18.90	53,428	1,246	2.3	2,120	3.9
1,985	JPMORGAN CHASE & CO	JPM	132.23	262,477	1.7	128.97	256,001	6,476	2.5	7,940	3.0
3,383	KEYCORP	KEY	19.96	67,525	0.4	21.99	74,408	-6,883	-9.3	2,639	3.9
1,035	MORGAN STANLEY	MS	86.14	89,155	0.6	77.39	80,100	9,055	11.3	2,898	3.3
494	NORTHERN TRUST CORP	NTRS	111.75	55,205	0.4	96.74	47,787	7,417	15.5	1,383	2.5
374	PNC FINANCIAL SERVICES GROUP	PNC	175.41	65,603	0.4	126.82	47,431	18,172	38.3	2,244	3.4
747	PROGRESSIVE CORP	PGR	119.38	89,177	0.6	99.47	74,307	14,870	20.0	299	0.3
41	SVB FINANCIAL GROUP	SIVB	488.57	20,031	0.1	428.40	17,564	2,467	14.0	0	0.0
HEALTH CARE			2,007,432	12.8		1,754,746	252,686	14.4	38,999	1.9	
906	ABBOTT LABORATORIES	ABT	117.46	106,419	0.7	116.49	105,542	877	0.8	1,703	1.6
715	ABBVIE	ABBV	147.37	105,370	0.7	117.46	83,984	21,385	25.5	4,033	3.8
50	ALIGN TECHNOLOGY INC	ALGN	277.64	13,882	0.1	605.23	30,261	-16,379	-54.1	0	0.0
383	AMGEN INC	AMGN	256.74	98,331	0.6	232.34	88,986	9,345	10.5	2,972	3.0
500	BLUEPRINT MEDICINES CORP	BPMC	55.00	27,500	0.2	86.25	43,124	-15,624	-36.2	0	0.0

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: March 31, 2022 to May 31, 2022

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IA: AL

Holdings Report as of May 31, 2022

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
DOMESTIC EQUITIES											
HEALTH CARE			2,007,432	12.8		1,754,746	252,686	14.4	38,999	1.9	
1,210	BRISTOL-MYERS SQUIBB CO	BMY	75.45	91,295	0.6	56.12	67,905	23,389	34.4	2,614	2.9
1,057	CARDINAL HEALTH INC	CAH	56.32	59,530	0.4	58.98	62,344	-2,813	-4.5	2,096	3.5
775	CVS HEALTH CORP	CVS	96.75	74,981	0.5	88.13	68,299	6,682	9.8	1,705	2.3
470	DANAHER CORP	DHR	263.82	123,995	0.8	205.17	96,432	27,563	28.6	470	0.4
1,108	GILEAD SCIENCES INC	GILD	64.85	71,854	0.5	62.17	68,880	2,974	4.3	3,235	4.5
550	HORIZON THERAPEUTICS PLC	HZNP	89.69	49,330	0.3	92.39	50,816	-1,486	-2.9	0	0.0
1,508	JOHNSON & JOHNSON	JNJ	179.53	270,731	1.7	143.19	215,925	54,806	25.4	6,816	2.5
1,549	MEDTRONIC INC	MDT	100.15	155,132	1.0	94.52	146,419	8,713	6.0	4,213	2.7
2,296	PFIZER INC	PFE	53.04	121,780	0.8	43.52	99,931	21,849	21.9	3,674	3.0
80	REGENERON PHARMACEUTICALS	REGN	664.74	53,179	0.3	610.65	48,852	4,327	8.9	0	0.0
305	STRYKER CORP	SYK	234.50	71,523	0.5	244.34	74,525	-3,003	-4.0	848	1.2
211	THERMO FISHER SCIENTIFIC INC	TMO	567.57	119,757	0.8	547.70	115,564	4,193	3.6	253	0.2
671	UNITEDHEALTH GROUP INC	UNH	496.78	333,339	2.1	334.07	224,161	109,179	48.7	3,892	1.2
495	ZIMMER BIOMET HOLDINGS INC	ZBH	120.21	59,504	0.4	126.86	62,796	-3,292	-5.2	475	0.8
INDUSTRIALS			1,165,843	7.4		1,151,037	14,806	1.3	21,204	1.8	
1,408	AMETEK INC	AME	121.47	171,030	1.1	124.17	174,827	-3,797	-2.2	1,239	0.7
650	BOOZ ALLEN HAMILTON HOLDING CORPORATION	BAH	85.86	55,809	0.4	76.70	49,857	5,952	11.9	1,118	2.0
280	CUMMINS INC	CMI	209.12	58,554	0.4	148.00	41,441	17,112	41.3	1,624	2.8
843	DOVER CORP	DOV	133.91	112,886	0.7	161.04	135,757	-22,870	-16.8	1,686	1.5
460	EATON CORP	ETN	138.60	63,756	0.4	146.75	67,504	-3,748	-5.6	1,490	2.3
160	FACTSET RESEARCH SYSTEMS INC	FDS	381.78	61,085	0.4	488.67	78,187	-17,102	-21.9	570	0.9
330	ILLINOIS TOOL WORKS INC	ITW	208.07	68,663	0.4	157.52	51,981	16,683	32.1	1,610	2.3
434	ROCKWELL AUTOMATION INC	ROK	213.20	92,529	0.6	235.84	102,354	-9,825	-9.6	1,944	2.1
360	TRANE TECHNOLOGIES PLC	TT	138.06	49,702	0.3	124.22	44,721	4,981	11.1	965	1.9
787	UNION PACIFIC CORP	UNP	219.78	172,967	1.1	195.50	153,860	19,107	12.4	4,092	2.4
550	UNITED PARCEL SERVICE INC/GEORGIA	UPS	182.25	100,238	0.6	209.98	115,491	-15,253	-13.2	3,344	3.3
221	UNITED RENTALS INC	URI	298.18	65,898	0.4	330.02	72,935	-7,038	-9.6	0	0.0
585	WASTE MANAGEMENT	WM	158.51	92,728	0.6	106.19	62,123	30,605	49.3	1,521	1.6

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

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Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
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DOMESTIC EQUITIES											
INFO. TECHNOLOGY			3,613,172	23.1		2,827,735	785,437	27.8	34,423	1.0	
285	ACCENTURE PLC	ACN	298.46	85,061	0.5	192.19	54,774	30,287	55.3	1,106	1.3
421	ADOBE SYSTEMS INC	ADBE	416.48	175,338	1.1	389.96	164,171	11,167	6.8	0	0.0
588	ADVANCED MICRO DEVICES INC	AMD	101.86	59,894	0.4	101.51	59,690	204	0.3	0	0.0
342	AKAMAI TECHNOLOGIES INC	AKAM	101.04	34,556	0.2	104.66	35,792	-1,236	-3.5	0	0.0
1,064	AMPHENOL CORP-CL A	APH	70.86	75,395	0.5	71.98	76,588	-1,193	-1.6	851	1.1
105	ANSYS INC	ANSS	260.36	27,338	0.2	364.54	38,277	-10,939	-28.6	0	0.0
6,019	APPLE INC	AAPL	148.84	895,868	5.7	77.17	464,469	431,399	92.9	5,537	0.6
335	APPLIED MATERIALS INC	AMAT	117.29	39,292	0.3	136.58	45,753	-6,461	-14.1	348	0.9
196	BROADCOM LTD	AVGO	580.13	113,705	0.7	599.25	117,454	-3,748	-3.2	3,214	2.8
361	CITRIX SYSTEMS INC	CTXS	100.69	36,349	0.2	109.24	39,437	-3,088	-7.8	0	0.0
515	FISERV INC.	FISV	100.18	51,593	0.3	106.30	54,745	-3,152	-5.8	0	0.0
1,958	INTEL CORP	INTC	44.42	86,974	0.6	43.03	84,255	2,719	3.2	2,859	3.3
177	INTUIT INC	INTU	414.46	73,359	0.5	523.99	92,746	-19,387	-20.9	481	0.7
1,256	IRON MOUNTAIN INC	IRM	53.90	67,698	0.4	42.22	53,030	14,668	27.7	3,107	4.6
256	MASTERCARD INC - CLASS A	MA	357.87	91,615	0.6	364.00	93,184	-1,569	-1.7	502	0.5
3,015	MICROSOFT CORP	MSFT	271.87	819,688	5.2	162.63	490,319	329,369	67.2	7,477	0.9
934	NVIDIA CORP	NVDA	186.72	174,396	1.1	150.05	140,148	34,248	24.4	149	0.1
993	ORACLE CORP	ORCL	71.92	71,417	0.5	85.25	84,655	-13,238	-15.6	1,271	1.8
1,121	QUALCOMM INC.	QCOM	143.22	160,550	1.0	133.59	149,751	10,799	7.2	3,363	2.1
429	SALESFORCE.COM INC	CRM	160.24	68,743	0.4	208.48	89,437	-20,694	-23.1	0	0.0
165	SERVICENOW INC	NOW	467.47	77,133	0.5	536.00	88,439	-11,307	-12.8	0	0.0
550	TEXAS INSTRUMENTS INC	TXN	176.76	97,218	0.6	141.40	77,768	19,450	25.0	2,530	2.6
1,084	VISA INC - CLASS A SHARES	V	212.17	229,992	1.5	214.81	232,854	-2,861	-1.2	1,626	0.7
MATERIALS			477,332	3.0		409,079	68,253	16.7	7,552	1.6	
264	ALBEMARLE CORP	ALB	260.42	68,751	0.4	204.76	54,057	14,693	27.2	417	0.6
310	AVERY DENNISON CORP	AVY	172.56	53,494	0.3	144.21	44,704	8,790	19.7	930	1.7
735	EASTMAN CHEMICAL COMPANY	EMN	110.16	80,968	0.5	117.28	86,203	-5,235	-6.1	2,234	2.8
233	LINDE PLC	LIN	324.68	75,650	0.5	201.21	46,882	28,769	61.4	1,090	1.4
820	STEEL DYNAMICS INC	STLD	85.38	70,012	0.4	42.30	34,686	35,326	101.8	1,115	1.6
410	VULCAN MATERIALS CO	VMC	164.87	67,597	0.4	200.87	82,357	-14,760	-17.9	656	1.0

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DOMESTIC EQUITIES											
MATERIALS			477,332	3.0		409,079	68,253	16.7	7,552	1.6	
1,540	WEYERHAEUSER COMPANY	WY	39.52	60,861	0.4	39.09	60,191	670	1.1	1,109	1.8
REAL ESTATE			325,708	2.1		284,416	41,292	14.5	10,163	3.1	
345	CROWN CASTLE INTL CORP	CCI	189.65	65,429	0.4	177.61	61,275	4,154	6.8	2,029	3.1
655	PROLOGIS INC	PLD.SRI	127.48	83,499	0.5	97.90	64,124	19,376	30.2	2,070	2.5
1,338	REGENCY CENTERS CORP	REG.SRI	68.21	91,265	0.6	48.62	65,048	26,217	40.3	3,345	3.7
1,789	UDR INC	UDR.DE	47.80	85,514	0.5	52.53	93,969	-8,454	-9.0	2,719	3.2
UTILITIES			301,370	1.9		235,353	66,018	28.1	8,083	2.7	
1,437	ALLIANT ENERGY CORP	LNT	63.82	91,709	0.6	49.82	71,584	20,125	28.1	2,457	2.7
588	SEMPRA ENERGY	SRE	163.86	96,350	0.6	130.32	76,628	19,722	25.7	2,693	2.8
1,504	XCEL ENERGY INC	XEL	75.34	113,311	0.7	57.94	87,141	26,171	30.0	2,933	2.6
Total Core Portfolio - Long			13,834,541	88.3		11,993,275	1,841,266	15.4	230,202	1.7	
Large Cap Income											
COMMUNICATION SERVICES			101,745	0.6		105,452	-3,706	-3.5	3,745	3.7	
1,180	COMCAST CORP-CLASS A	CMCSA.INC	44.28	52,250	0.3	43.75	51,623	627	1.2	1,274	2.4
965	VERIZON COMMUNICATIONS INC	VZ.INC	51.29	49,495	0.3	55.78	53,829	-4,334	-8.1	2,470	5.0
CONSUMER DISCRETIONARY			110,100	0.7		110,665	-565	-0.5	2,555	2.3	
140	HOME DEPOT INC	HD.INC	302.75	42,385	0.3	336.94	47,172	-4,787	-10.1	1,064	2.5
169	MCDONALDS CORP	MCD.INC	252.21	42,623	0.3	244.73	41,359	1,264	3.1	933	2.2
155	TARGET CORP	TGT.INC	161.88	25,091	0.2	142.79	22,133	2,958	13.4	558	2.2
CONSUMER STAPLES			185,123	1.2		165,945	19,179	11.6	4,849	2.6	
770	COCA-COLA CO/THE	KO.INC	63.38	48,803	0.3	51.64	39,763	9,040	22.7	1,355	2.8
470	COLGATE-PALMOLIVE CO	CL.INC	78.81	37,041	0.2	75.11	35,302	1,739	4.9	884	2.4
345	PEPSICO INC	PEP.INC	167.75	57,874	0.4	146.75	50,629	7,244	14.3	1,587	2.7
280	PROCTER & GAMBLE CO	PG.INC	147.88	41,406	0.3	143.75	40,250	1,156	2.9	1,023	2.5
ENERGY			144,502	0.9		107,983	36,519	33.8	3,482	2.4	
540	CONOCOPHILLIPS	COP.INC	112.36	60,674	0.4	92.40	49,896	10,778	21.6	994	1.6
325	EOG RESOURCES INC	EOG.INC	136.96	44,512	0.3	95.43	31,014	13,498	43.5	975	2.2
390	PHILLIPS 66	PSX.INC	100.81	39,316	0.3	69.42	27,074	12,242	45.2	1,513	3.8

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DOMESTIC EQUITIES											
FINANCIALS			276,942	1.8		252,402	24,540	9.7	8,945	3.2	
1,035	AFLAC INC	AFL.INC	60.57	62,690	0.4	48.47	50,164	12,526	25.0	1,656	2.6
805	CITIGROUP INC	C.INC	53.41	42,995	0.3	54.73	44,058	-1,063	-2.4	1,642	3.8
915	FIFTH THIRD BANCORP	FITB.INC	39.43	36,078	0.2	33.83	30,956	5,122	16.5	1,098	3.0
335	JPMORGAN CHASE & CO	JPM.INC	132.23	44,297	0.3	113.59	38,053	6,244	16.4	1,340	3.0
570	MORGAN STANLEY	MS.INC	86.14	49,100	0.3	64.26	36,628	12,472	34.0	1,596	3.3
840	TRUIST FINANCIAL CORP	TFC.INC	49.74	41,782	0.3	62.55	52,543	-10,761	-20.5	1,613	3.9
HEALTH CARE			231,843	1.5		185,444	46,399	25.0	6,002	2.6	
150	AGMEN INC	AMGN.INC	256.74	38,511	0.2	227.27	34,090	4,421	13.0	1,164	3.0
140	ELI LILLY & CO	LLY.INC	313.44	43,882	0.3	182.58	25,562	18,320	71.7	549	1.3
235	JOHNSON AND JOHNSON	JNJ.INC	179.53	42,190	0.3	171.04	40,194	1,995	5.0	1,062	2.5
520	MERCK & CO. INC.	MRK.INC	92.03	47,856	0.3	74.84	38,919	8,936	23.0	1,435	3.0
1,120	PFIZER INC	PFE.INC	53.04	59,405	0.4	41.68	46,678	12,727	27.3	1,792	3.0
INDUSTRIALS			136,929	0.9		110,673	26,256	23.7	3,371	2.5	
245	CATERPILLAR INC	CAT.INC	215.85	52,883	0.3	149.62	36,656	16,227	44.3	1,088	2.1
580	EMERSON ELECTRIC CO	EMR.INC	88.66	51,423	0.3	73.30	42,513	8,910	21.0	1,195	2.3
179	UNITED PARCEL SERVICES CL B	UPS.INC	182.25	32,623	0.2	176.00	31,504	1,119	3.6	1,088	3.3
INFO. TECHNOLOGY			143,392	0.9		156,343	-12,951	-8.3	4,108	2.9	
925	CISCO SYSTEMS INC	CSCO.INC	45.05	41,671	0.3	52.05	48,146	-6,474	-13.4	1,406	3.4
850	INTEL CORP	INTC.INC	44.42	37,757	0.2	49.58	42,146	-4,389	-10.4	1,241	3.3
280	QUALCOMM INC	QCOM.INC	143.22	40,102	0.3	157.74	44,168	-4,066	-9.2	840	2.1
135	TEXAS INSTRUMENTS INC	TXN.INC	176.76	23,863	0.2	162.10	21,884	1,979	9.0	621	2.6
MATERIALS			19,207	0.1		12,528	6,679	53.3	290	1.5	
145	NUCOR CORP	NUE.INC	132.46	19,207	0.1	86.40	12,528	6,679	53.3	290	1.5
UTILITIES			143,710	0.9		117,223	26,487	22.6	4,978	3.5	
455	DUKE ENERGY CORP	DUK.INC	112.52	51,197	0.3	89.20	40,584	10,613	26.1	1,793	3.5
625	EVERGY INC	EVRG.INC	69.94	43,713	0.3	62.46	39,035	4,677	12.0	1,431	3.3
645	SOUTHERN CO/THE	SO.INC	75.66	48,801	0.3	58.30	37,604	11,197	29.8	1,754	3.6
Total Large Cap Income			1,493,493	9.5		1,324,657	168,836	12.7	42,325	2.8	

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DOMESTIC EQUITIES											
US Small Cap											
HEALTH CARE				29,962	0.2		43,386	-13,423	-30.9	0	0.0
128	CHARLES RIVER LABORATORIES	CRL	234.08	29,962	0.2	338.95	43,386	-13,423	-30.9	0	0.0
MUTUAL FUNDS				308,853	2.0		307,536	1,317	0.4	2,055	0.7
20,549	NATIONWIDE BAILARD COGNITIVE VALUE FUND	NWHFX	15.03	308,853	2.0	14.97	307,536	1,317	0.4	2,055	0.7
Total US Small Cap				338,815	2.2		350,921	-12,107	-3.4	2,055	0.6
Total DOMESTIC EQUITIES				15,666,849	55.8		13,668,854	1,997,995	14.6	274,581	1.8
INTERNATIONAL EQUITIES											
Developed Markets											
COMMUNICATION SERVICES				84,099	4.1		32,953	51,146		2,596	3.1
4,850	KDDI CORP	KDDIY.INTL	17.34	84,099	4.1	6.79	32,953	51,146	155.2	2,596	3.1
CONSUMER DISCRETIONARY				373,693	18.2		404,667	-30,975	-7.7	16,574	4.4
3,405	AKTIEBOLAGET VOLVO ADR	VLVLY	17.53	59,690	2.9	22.75	77,470	-17,781	-23.0	8,406	14.1
3,075	BURBERRY GROUP PLC-SPON ADR	BURBY	21.53	66,205	3.2	28.19	86,672	-20,467	-23.6	2,292	3.5
2,330	MICHELIN (CGDE)-UNSPON ADR	MGDDY	26.03	60,650	2.9	26.36	61,428	-778	-1.3	2,209	3.6
7,035	PANASONIC CORP -SPON ADR	PCRFY	9.18	64,581	3.1	9.31	65,470	-888	-1.4	2,381	3.7
7,885	RECRUIT HOLDINGS CO LTD	RCRUY	7.21	56,851	2.8	7.73	60,955	-4,104	-6.7	296	0.5
395	TOYOTA MOTOR CORP - SPON ADR	TM	166.37	65,716	3.2	133.35	52,673	13,043	24.8	991	1.5
CONSUMER STAPLES				232,027	11.3		241,505	-9,478	-3.9	7,365	3.2
600	NESTLE SA-SPONS ADR FOR REG	NSRGY	121.96	73,176	3.6	100.14	60,087	13,089	21.8	1,780	2.4
1,520	UNILEVER PLC NEW	UL	48.33	73,462	3.6	54.90	83,450	-9,988	-12.0	3,046	4.1
5,640	WH GROUP LTD-ADR	WHGLY	15.14	85,390	4.1	17.37	97,968	-12,579	-12.8	2,539	3.0
ENERGY				79,086	3.8		54,229	24,857	45.8	3,953	5.0
1,345	TOTALENERGIES SE	TTE	58.80	79,086	3.8	40.32	54,229	24,857	45.8	3,953	5.0
FINANCIALS				336,405	16.3		314,172	22,233	7.1	20,168	6.0
3,145	DNB BANK ASA - ADR	DNBBY	20.27	63,749	3.1	18.10	56,923	6,826	12.0	9,657	15.1
506	MACQUARIE GROUP ADR	MQBKY	133.95	67,779	3.3	128.63	65,089	2,690	4.1	2,233	3.3
12,575	MITSUBISHI UFJ FINL - SPON ADR	MUFG	5.67	71,300	3.5	5.12	64,445	6,855	10.6	2,919	4.1

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INTERNATIONAL EQUITIES											
FINANCIALS			336,405	16.3		314,172	22,233	7.1	20,168	6.0	
2,455	MUENCHENER RUECK ADR	MURGY	24.56	60,295	2.9	27.49	67,494	-7,199	-10.7	2,840	4.7
1,715	UNITED OVERSEAS BANK ADR	UOVEY	42.73	73,282	3.6	35.11	60,221	13,061	21.7	2,520	3.4
HEALTH CARE			289,298	14.1		288,257	1,041	0.4	8,705	3.0	
1,720	GLAXOSMITHKLINE PLC ADR	GSK	43.90	75,508	3.7	40.27	69,259	6,249	9.0	3,418	4.5
1,750	MERCK KGAA-SPONSORED ADR	MKKGY	37.72	66,010	3.2	45.01	78,774	-12,764	-16.2	685	1.0
1,590	ROCHE HOLDINGS	RHHBY	42.54	67,639	3.3	46.75	74,331	-6,692	-9.0	1,973	2.9
1,505	SANOFI - ADR	SNY	53.25	80,141	3.9	43.78	65,893	14,248	21.6	2,629	3.3
INDUSTRIALS			191,721	9.3		189,388	2,333	1.2	3,907	2.0	
745	DSV A/S ADR	DSDVY	82.45	61,425	3.0	58.46	43,556	17,869	41.0	303	0.5
3,090	MITSUBISHI ELECTRIC- UNSPON ADR	MIELY	21.90	67,671	3.3	28.11	86,859	-19,188	-22.1	2,226	3.3
2,260	SCHNEIDER ELECTRIC- ADR	SBGSY	27.71	62,625	3.0	26.09	58,973	3,652	6.2	1,379	2.2
INFO. TECHNOLOGY			188,622	9.2		196,734	-8,112	-4.1	2,667	1.4	
117	ASML HLDG ADR	ASML	576.29	67,426	3.3	485.91	56,852	10,574	18.6	700	1.0
960	LOGITECH INTERNATIONAL SA (USA)	LOGI	60.79	58,358	2.8	58.63	56,289	2,070	3.7	922	1.6
3,920	MURATA MANUFACTURING - UNSPON ADR	MRAAY	16.03	62,838	3.1	21.32	83,594	-20,756	-24.8	1,045	1.7
MATERIALS			217,224	10.6		199,178	18,045	9.1	19,157	8.8	
4,035	BASF ADR	BASFY	13.71	55,320	2.7	20.64	83,282	-27,962	-33.6	3,606	6.5
1,200	BHP BILLITON ADR	BHP	70.66	84,792	4.1	47.42	56,899	27,893	49.0	7,224	8.5
1,050	RIO TINTO (ADR)	RIO	73.44	77,112	3.7	56.19	58,998	18,114	30.7	8,327	10.8
UTILITIES			65,543	3.2		70,421	-4,878	-6.9	12,152	18.5	
10,146	ENEL SPA - UNSPON ADR	ENLAY	6.46	65,543	3.2	6.94	70,421	-4,878	-6.9	12,152	18.5
Total Developed Markets			2,057,717	100.0		1,991,505	66,212	3.3	97,245	4.7	
Total INTERNATIONAL EQUITIES			2,057,717	7.3		1,991,505	66,212	3.3	97,245	4.7	

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: March 31, 2022 to May 31, 2022

Manager: AL
IA: AL

Holdings Report as of May 31, 2022

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income	
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield
REAL ESTATE										
Private Real Estate										
REITS										
44,801	BAILARD REAL ESTATE FUND	34.18	1,531,303	100.0	32.37	1,450,000	81,303	5.6	58,241	3.8
Total Private Real Estate			1,531,303	100.0		1,450,000	81,303	5.6	58,241	3.8
Total REAL ESTATE			1,531,303	5.5		1,450,000	81,303	5.6	58,241	3.8
TOTAL MANAGED ASSETS			28,062,568			26,288,204	1,774,365		612,203	2.2
Total Accrued Income			69,910							
TOTAL MANAGED ASSETS including Accrued Income			28,132,479							

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: March 31, 2022 to May 31, 2022

Manager: AL
IA: AL

Purchases and Sales

500111

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
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Purchases

4/12/2022	4/14/2022	4,750	GOVT ISHARES US TREASURY BOND ETF	\$24.43	\$116,042.50
4/18/2022	4/20/2022	26,390	GOVT ISHARES US TREASURY BOND ETF	\$24.24	\$639,693.60
5/12/2022	5/16/2022	169	MCD.INC MCDONALDS CORP	\$244.73	\$41,359.37
5/12/2022	5/16/2022	179	UPS.INC UNITED PARCEL SERVICES CL B	\$176.00	\$31,504.00
5/17/2022	5/18/2022	200,000	ADD FI MUNICIPAL SWAP -LMB SWAP	\$1.00	\$200,000.00
5/18/2022	5/20/2022	6,765	SPTS SPDR PORTFOLIO SHORT TERM TREASURY ETF	\$29.57	\$200,041.05
5/19/2022	5/23/2022	10,985	SPTS SPDR PORTFOLIO SHORT TERM TREASURY ETF	\$29.60	\$325,156.00
TOTAL Purchases					\$1,553,796.52

Mature/Expired

5/16/2022	5/16/2022	200,000	91412GT UNIV CA-AW-TXBL-REF(2.38 - 05/15/22) 21	\$100.00	\$200,000.00
TOTAL Mature/Expired					\$200,000.00

Sells

4/5/2022	4/7/2022	35	AAPL APPLE INC	\$175.36	\$6,137.40
4/5/2022	4/7/2022	25	CCI CROWN CASTLE INTL CORP	\$194.43	\$4,860.76
4/5/2022	4/7/2022	1	GOOGL ALPHABET INC CL A (GOOGLE)	\$2,827.65	\$2,827.64
4/5/2022	4/7/2022	26	MSFT MICROSOFT CORP	\$312.07	\$8,113.78
4/5/2022	4/7/2022	40	PLD.SRI PROLOGIS INC	\$167.63	\$6,705.24
4/18/2022	4/20/2022	250,000	91731KA USB CAPITAL IX FLOAT PREF(3.50 - 02/25/00) A8	\$80.25	\$200,612.00
4/18/2022	4/20/2022	3,939	AGZ ISHARES AGENCY BOND ETF	\$110.87	\$436,714.70
5/12/2022	5/16/2022	25	ACN ACCENTURE PLC	\$275.10	\$6,877.34
5/12/2022	5/16/2022	20	ADBE ADOBE SYSTEMS INC	\$380.69	\$7,613.76
5/12/2022	5/16/2022	30	AMAT APPLIED MATERIALS INC	\$103.56	\$3,106.77
5/12/2022	5/16/2022	160	AMP.INC AMERIPRISE FINANCIAL INC	\$252.08	\$40,331.79
5/12/2022	5/16/2022	20	AVY AVERY DENNISON CORP	\$169.51	\$3,390.09
5/12/2022	5/16/2022	200	BAC BANK OF AMERICA CORP	\$34.35	\$6,870.62
5/12/2022	5/16/2022	55	BAH BOOZ ALLEN HAMILTON HOLDING CORPORATION	\$79.00	\$4,344.78
5/12/2022	5/16/2022	10	BLK BLACKROCK INC-CLASS A	\$590.08	\$5,900.77
5/12/2022	5/16/2022	105	BMY BRISTOL-MYERS SQUIBB CO	\$75.40	\$7,916.44
5/12/2022	5/16/2022	95	BWA BORGWARNER INC	\$35.89	\$3,409.75
5/12/2022	5/16/2022	5	CAT.INC CATERPILLAR INC	\$199.77	\$998.82
5/12/2022	5/16/2022	30	CCI CROWN CASTLE INTL CORP	\$171.80	\$5,153.84

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: March 31, 2022 to May 31, 2022

Manager: AL
IA: AL

Purchases and Sales

500111

Sells

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
5/12/2022	5/16/2022	20	CMI CUMMINS INC	\$194.79	\$3,895.68
5/12/2022	5/16/2022	30	COF CAPITAL ONE FINANCIAL CORP	\$112.07	\$3,361.95
5/12/2022	5/16/2022	110	COP CONOCOPHILLIPS	\$97.90	\$10,768.73
5/12/2022	5/16/2022	10	COP.INC CONOCOPHILLIPS	\$97.97	\$979.69
5/12/2022	5/16/2022	15	COST COSTCO WHOLESALE CORP	\$480.47	\$7,206.97
5/12/2022	5/16/2022	30	CSCO.IN C CISCO SYSTEMS INC C	\$47.55	\$1,426.52
5/12/2022	5/16/2022	65	CVS CVS HEALTH CORP	\$97.08	\$6,309.85
5/12/2022	5/16/2022	35	DHR DANAHER CORP	\$236.43	\$8,274.84
5/12/2022	5/16/2022	55	DIS WALT DISNEY CO	\$102.00	\$5,609.70
5/12/2022	5/16/2022	105	ENB ENBRIDGE INC	\$42.23	\$4,433.61
5/12/2022	5/16/2022	35	ETN EATON CORP	\$139.25	\$4,873.73
5/12/2022	5/16/2022	30	EXPE EXPEDIA INC	\$126.61	\$3,798.28
5/12/2022	5/16/2022	45	FISV FISERV INC.	\$92.11	\$4,144.95
5/12/2022	5/16/2022	30	HD HOME DEPOT INC	\$284.26	\$8,527.84
5/12/2022	5/16/2022	45	HZNP HORIZON THERAPEUTICS PLC	\$86.74	\$3,903.34
5/12/2022	5/16/2022	30	ITW ILLINOIS TOOL WORKS INC	\$203.92	\$6,117.50
5/12/2022	5/16/2022	45	JNJ JOHNSON & JOHNSON	\$176.36	\$7,936.10
5/12/2022	5/16/2022	40	JNJ.INC JOHNSON AND JOHNSON	\$176.40	\$7,055.76
5/12/2022	5/16/2022	60	JPM JPMORGAN CHASE & CO	\$115.60	\$6,936.07
5/12/2022	5/16/2022	15	LIN LINDE PLC	\$296.73	\$4,450.88
5/12/2022	5/16/2022	5	LLY.INC ELI LILLY & CO	\$288.38	\$1,441.85
5/12/2022	5/16/2022	60	MDT MEDTRONIC INC	\$99.81	\$5,988.27
5/12/2022	5/16/2022	35	MRK.INC MERCK & CO. INC.	\$89.80	\$3,143.01
5/12/2022	5/16/2022	100	MS MORGAN STANLEY	\$77.04	\$7,703.96
5/12/2022	5/13/2022	1,781	NWHFX NATIONWIDE BAILARD COGNITIVE VALUE FUND	\$14.04	\$24,976.00
5/12/2022	5/16/2022	55	PG PROCTER & GAMBLE CO	\$150.58	\$8,281.81
5/12/2022	5/16/2022	50	PLD.SRI PROLOGIS INC	\$122.61	\$6,130.47
5/12/2022	5/16/2022	30	PNC PNC FINANCIAL SERVICES GROUP	\$156.46	\$4,693.78
5/12/2022	5/16/2022	45	QCOM QUALCOMM INC.	\$128.20	\$5,768.97
5/12/2022	5/16/2022	15	QCOM.I QUALCOMM INC NC	\$128.32	\$1,924.79
5/12/2022	5/16/2022	45	SBUX STARBUCKS CORPORATION	\$68.71	\$3,091.93
5/12/2022	5/16/2022	30	SJM JM SMUCKER CO/THE	\$143.83	\$4,314.88

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: March 31, 2022 to May 31, 2022

Manager: AL
IA: AL

Purchases and Sales

500111

Sells

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
5/12/2022	5/16/2022	70	STLD STEEL DYNAMICS INC	\$73.74	\$5,161.53
5/12/2022	5/16/2022	65	SYX SYSCO CORP	\$81.25	\$5,281.22
5/12/2022	5/16/2022	30	TFC.INC TRUIST FINANCIAL CORP	\$45.64	\$1,369.25
5/12/2022	5/16/2022	40	TGT TARGET CORP	\$213.58	\$8,543.08
5/12/2022	5/16/2022	10	TGT.INC TARGET CORP	\$213.78	\$2,137.80
5/12/2022	5/16/2022	100	TJX TJX COMPANIES INC	\$55.02	\$5,502.01
5/12/2022	5/16/2022	30	TT TRANE TECHNOLOGIES PLC	\$131.49	\$3,944.77
5/12/2022	5/16/2022	45	TXN TEXAS INSTRUMENTS INC	\$163.11	\$7,339.91
5/12/2022	5/16/2022	15	TXN.INC TEXAS INSTRUMENTS INC	\$163.16	\$2,447.32
5/12/2022	5/16/2022	25	UNH UNITEDHEALTH GROUP INC	\$474.84	\$11,870.94
5/12/2022	5/16/2022	20	UNP UNION PACIFIC CORP	\$222.53	\$4,450.60
5/12/2022	5/16/2022	145	UNP.INC UNION PACIFIC CORP	\$224.46	\$32,546.76
5/12/2022	5/16/2022	40	V VISA INC - CLASS A SHARES	\$190.24	\$7,609.72
5/12/2022	5/16/2022	100	VZ VERIZON COMMUNICATIONS INC	\$47.47	\$4,747.00
5/12/2022	5/16/2022	45	WM WASTE MANAGEMENT	\$154.11	\$6,934.69
5/18/2022	5/19/2022	200,000	ADD FI MUNICIPAL SWAP -LMB SWAP	\$1.00	\$200,000.00
TOTAL Sells					\$1,259,244.60

500112

Purchases

4/11/2022	4/11/2022	4,340	T AT&T	\$18.22	\$79,076.06
4/11/2022	4/11/2022	1,050	WBD WARNER BROS. DISCOVERY INC	\$24.47	\$25,691.54
4/12/2022	4/14/2022	171	AAPL APPLE INC	\$167.81	\$28,695.49
4/12/2022	4/14/2022	63	ADBE ADOBE SYSTEMS INC	\$427.45	\$26,929.34
4/12/2022	4/14/2022	492	COF CAPITAL ONE FINANCIAL CORP	\$132.06	\$64,971.06
4/12/2022	4/14/2022	93	EL ESTEE LAUDER COMPANIES-CL A	\$262.57	\$24,419.37
4/12/2022	4/14/2022	79	INTU INTUIT INC	\$462.89	\$36,568.31
4/12/2022	4/14/2022	642	PWR QUANTA SERVICES INC	\$133.65	\$85,805.61
4/12/2022	4/14/2022	330	PXD PIONEER NATURAL RESOURCES CO	\$252.63	\$83,367.21
4/12/2022	4/14/2022	205	RE EVEREST RE GROUP, LTD.	\$289.08	\$59,262.40
4/12/2022	4/14/2022	501	RL POLO RALPH LAUREN CORP	\$105.82	\$53,017.82
4/12/2022	4/14/2022	315	TSCO TRACTOR SUPPLY COMPANY	\$236.91	\$74,626.65
4/12/2022	4/14/2022	700	WMT WAL-MART STORES INC	\$153.10	\$107,170.00

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: March 31, 2022 to May 31, 2022

Manager: AL
IA: AL

Purchases and Sales

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Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
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Purchases

4/27/2022	4/29/2022	161	ALB ALBEMARLE CORP	\$194.73	\$31,351.98
4/27/2022	4/29/2022	272	AME AMETEK INC	\$127.07	\$34,561.68
4/27/2022	4/29/2022	560	AMZN AMAZON.COM INC	\$138.77	\$77,712.74
4/27/2022	4/29/2022	139	CRM SALESFORCE.COM INC	\$176.34	\$24,511.26
4/27/2022	4/29/2022	147	CTXS CITRIX SYSTEMS INC	\$100.92	\$14,834.65
4/27/2022	4/29/2022	995	DVN DEVON ENERGY CORPORATION	\$58.33	\$58,038.05
4/27/2022	4/29/2022	162	EMN EASTMAN CHEMICAL COMPANY	\$105.48	\$17,087.53
4/27/2022	4/29/2022	283	GILD GILEAD SCIENCES INC	\$61.83	\$17,496.48
4/27/2022	4/29/2022	630	INTC INTEL CORP	\$45.41	\$28,605.15
4/27/2022	4/29/2022	371	IRM IRON MOUNTAIN INC	\$54.84	\$20,346.34
4/27/2022	4/29/2022	2,827	IVZ INVESCO LTD.	\$18.90	\$53,428.04
4/27/2022	4/29/2022	86	MDLZ MONDELEZ INTERNATIONAL INC	\$64.81	\$5,573.87
4/27/2022	4/29/2022	111	MHK MOHAWK INDUSTRIES INC	\$125.91	\$13,976.47
4/27/2022	4/29/2022	2,141	NCLH NORWEGIAN CRUISE LINE HOLDINGS LTD	\$20.02	\$42,852.12
4/27/2022	4/29/2022	544	NKE NIKE INC CL B	\$122.59	\$66,686.24
4/27/2022	4/29/2022	224	ORCL ORACLE CORP	\$75.31	\$16,869.13
4/27/2022	4/29/2022	186	PGR PROGRESSIVE CORP	\$107.79	\$20,048.94
4/27/2022	4/29/2022	77	UNP UNION PACIFIC CORP	\$237.04	\$18,252.08
4/27/2022	4/29/2022	112	UPS UNITED PARCEL SERVICE INC/GEORGIA	\$186.48	\$20,885.75
4/27/2022	4/29/2022	81	URI UNITED RENTALS INC	\$308.61	\$24,997.01
4/27/2022	4/29/2022	539	V VISA INC - CLASS A SHARES	\$215.27	\$116,033.01

TOTAL Purchases

\$1,473,749.38

Sells

4/11/2022	4/11/2022	4,340	T AT&T	\$24.14	\$104,767.60
4/11/2022	4/11/2022	1	WBD WARNER BROS. DISCOVERY INC	\$27.11	\$24.92
4/12/2022	4/14/2022	520	AMZN AMAZON.COM INC	\$151.34	\$78,697.18
4/12/2022	4/14/2022	78	COST COSTCO WHOLESALE CORP	\$581.22	\$45,334.97
4/12/2022	4/14/2022	130	CRM SALESFORCE.COM INC	\$195.40	\$25,402.00
4/12/2022	4/14/2022	1,444	DVN DEVON ENERGY CORPORATION	\$62.34	\$90,019.08
4/12/2022	4/14/2022	546	FISV FISERV INC.	\$99.31	\$54,222.98
4/12/2022	4/14/2022	544	INTC INTEL CORP	\$46.58	\$25,339.39
4/12/2022	4/14/2022	2,127	JNPR JUNIPER NETWORKS INC	\$34.16	\$72,661.57
4/12/2022	4/14/2022	1,262	KEY KEYCORP	\$20.50	\$25,864.56

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
 Report Period: March 31, 2022 to May 31, 2022

Manager: AL
 IA: AL

Purchases and Sales

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Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
Sells					
4/12/2022	4/14/2022	382	LNT ALLIANT ENERGY CORP	\$64.46	\$24,623.63
4/12/2022	4/14/2022	675	MDLZ MONDELEZ INTERNATIONAL INC	\$63.71	\$43,000.66
4/12/2022	4/14/2022	224	NTRS NORTHERN TRUST CORP	\$113.48	\$25,419.39
4/12/2022	4/14/2022	53	SIVB SVB FINANCIAL GROUP	\$507.73	\$26,909.55
4/12/2022	4/14/2022	1,136	TJX TJX COMPANIES INC	\$62.78	\$71,319.20
4/12/2022	4/14/2022	107	UNP UNION PACIFIC CORP	\$244.59	\$26,170.47
4/12/2022	4/14/2022	133	UPS UNITED PARCEL SERVICE INC/GEORGIA	\$187.39	\$24,922.74
4/12/2022	4/14/2022	79	URI UNITED RENTALS INC	\$317.95	\$25,118.01
4/27/2022	4/29/2022	114	AAPL APPLE INC	\$157.19	\$17,919.57
4/27/2022	4/29/2022	76	ADBE ADOBE SYSTEMS INC	\$400.03	\$30,401.81
4/27/2022	4/29/2022	135	AKAM AKAMAI TECHNOLOGIES INC	\$114.42	\$15,446.54
4/27/2022	4/29/2022	51	ANSS ANSYS INC	\$271.97	\$13,870.18
4/27/2022	4/29/2022	39	AVGO BROADCOM LTD	\$563.73	\$21,985.36
4/27/2022	4/29/2022	201	COF CAPITAL ONE FINANCIAL CORP	\$125.48	\$25,221.05
4/27/2022	4/29/2022	1,751	DOW DOW INC	\$67.74	\$118,610.91
4/27/2022	4/29/2022	102	EL ESTEE LAUDER COMPANIES-CL A	\$261.00	\$26,621.91
4/27/2022	4/29/2022	50	INTU INTUIT INC	\$421.03	\$21,051.14
4/27/2022	4/29/2022	62	MA MASTERCARD INC - CLASS A	\$363.44	\$22,532.86
4/27/2022	4/29/2022	128	MDT MEDTRONIC INC	\$107.32	\$13,736.25
4/27/2022	4/29/2022	136	MRNA MODERNA INC	\$143.31	\$19,490.58
4/27/2022	4/29/2022	642	PWR QUANTA SERVICES INC	\$118.12	\$75,834.70
4/27/2022	4/29/2022	166	PXD PIONEER NATURAL RESOURCES CO	\$232.51	\$38,595.93
4/27/2022	4/29/2022	389	PYPL PAYPAL HOLDINGS	\$83.14	\$32,341.84
4/27/2022	4/29/2022	174	RCL ROYAL CARIBBEAN CRUISES LTD	\$80.10	\$13,937.33
4/27/2022	4/29/2022	251	RE EVEREST RE GROUP, LTD.	\$285.75	\$71,721.63
4/27/2022	4/29/2022	501	RL POLO RALPH LAUREN CORP	\$104.33	\$52,266.56
4/27/2022	4/29/2022	207	SBUX STARBUCKS CORPORATION	\$75.40	\$15,607.72
4/27/2022	4/29/2022	71	UNH UNITEDHEALTH GROUP INC	\$518.35	\$36,802.96
4/27/2022	4/29/2022	1,049	WBD WARNER BROS. DISCOVERY INC	\$18.91	\$19,831.25
TOTAL Sells					\$1,493,645.98

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: March 31, 2022 to May 31, 2022

Manager: AL
IA: AL

Purchases and Sales

	Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
500113						
	Purchases					
	5/20/2022	5/24/2022	506	MQBKY MACQUARIE GROUP ADR	\$128.62	\$65,088.67
				TOTAL Purchases		\$65,088.67
	Sells					
	5/20/2022	5/24/2022	2,390	ADRNY KONINKLIJKE AHOLD-SP ADR	\$26.56	\$63,470.00
				TOTAL Sells		\$63,470.00

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: March 31, 2022 to May 31, 2022

Manager: AL
IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
500111		
Additions		
1/7/2022	Move from 500113 CUSTODIAN MONEY MARKET FUND	20,000.00
1/20/2022	Free Receipt of DG PRINCIPAL CASH	33,569.90
1/20/2022	Free Receipt of MMM PRINCIPAL CASH	35,424.00
1/20/2022	Free Receipt of SNA PRINCIPAL CASH	47,425.50
1/20/2022	Free Receipt of JNJ PRINCIPAL CASH	51,335.55
1/20/2022	Free Receipt of AMGN PRINCIPAL CASH	56,520.00
1/20/2022	Free Receipt of JPM PRINCIPAL CASH	60,879.00
1/20/2022	Free Receipt of MDT PRINCIPAL CASH	67,736.50
1/20/2022	Free Receipt of ITW PRINCIPAL CASH	70,183.45
1/20/2022	Free Receipt of NTRS PRINCIPAL CASH	70,373.60
1/20/2022	Free Receipt of ADP PRINCIPAL CASH	76,384.00
1/20/2022	Free Receipt of HD PRINCIPAL CASH	94,590.60
1/20/2022	Free Receipt of CRM PRINCIPAL CASH	133,818.00
1/20/2022	Free Receipt of 778296AF0 PRINCIPAL CASH	143,631.30
1/20/2022	Free Receipt of 38150AG41 PRINCIPAL CASH	144,387.15
1/20/2022	Free Receipt of 06748EPX5 PRINCIPAL CASH	144,702.75
1/20/2022	Free Receipt of ZBRA PRINCIPAL CASH	144,715.20
1/20/2022	Free Receipt of 58933YAQ8 PRINCIPAL CASH	150,122.55
1/20/2022	Free Receipt of 337738AT5 PRINCIPAL CASH	156,237.45
1/20/2022	Free Receipt of 548661DP9 PRINCIPAL CASH	156,585.15
1/20/2022	Free Receipt of 61746BEF9 PRINCIPAL CASH	159,197.55
1/20/2022	Free Receipt of 458140BQ2 PRINCIPAL CASH	161,946.75
1/20/2022	Free Receipt of 025816CA5 PRINCIPAL CASH	162,653.85
1/20/2022	Free Receipt of C PRINCIPAL CASH	165,528.00
1/20/2022	Free Receipt of ROST PRINCIPAL CASH	178,323.75
1/20/2022	Free Receipt of DIS PRINCIPAL CASH	190,382.10
1/20/2022	Free Receipt of A PRINCIPAL CASH	220,992.00
1/20/2022	Free Receipt of GWW PRINCIPAL CASH	222,322.50
1/20/2022	Free Receipt of 91731KAA8 PRINCIPAL CASH	238,750.00
1/20/2022	Free Receipt of V PRINCIPAL CASH	243,229.25
1/20/2022	Free Receipt of BAC PRINCIPAL CASH	246,807.00
1/20/2022	Free Receipt of TIP PRINCIPAL CASH	277,794.00

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
 Report Period: March 31, 2022 to May 31, 2022

Manager: AL
 IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
500111		
Additions		
1/20/2022	Free Receipt of MA	PRINCIPAL CASH 368,638.10
1/20/2022	Free Receipt of FISV	PRINCIPAL CASH 369,864.00
1/20/2022	Free Receipt of ULTA	PRINCIPAL CASH 394,027.20
1/20/2022	Free Receipt of SCHW	PRINCIPAL CASH 451,977.45
1/20/2022	Free Receipt of FB	PRINCIPAL CASH 472,326.30
1/20/2022	Free Receipt of GOOGL	PRINCIPAL CASH 640,939.60
1/20/2022	Free Receipt of MSFT	PRINCIPAL CASH 653,495.85
1/20/2022	Free Receipt of BRK/B	PRINCIPAL CASH 736,545.25
1/20/2022	Free Receipt of LOW	PRINCIPAL CASH 776,049.00
2/2/2022	Free Receipt of JPM.INC	PRINCIPAL CASH 16,626.50
2/2/2022	Free Receipt of MDT.INC	PRINCIPAL CASH 8,805.15
2/2/2022	Free Receipt of HD.INC	PRINCIPAL CASH 16,591.50
4/5/2022	Transfer Funds	CUSTODIAN MONEY MARKET FUND 116,000.00
	Total Additions	9,348,434.30
Withdrawals		
1/5/2022	Transfer Funds	CUSTODIAN MONEY MARKET FUND 25,000.00
1/7/2022	Quarterly Income Withdrawal	CUSTODIAN MONEY MARKET FUND 51,771.47
1/13/2022	ADR Fee (GSK)	CUSTODIAN MONEY MARKET FUND 11.96
1/25/2022	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND 238.88
2/1/2022	Free Delivery of ZBRA	PRINCIPAL CASH 150,190.40
2/1/2022	Free Delivery of C	PRINCIPAL CASH 171,916.80
2/1/2022	Free Delivery of ROST	PRINCIPAL CASH 177,416.25
2/1/2022	Free Delivery of A	PRINCIPAL CASH 222,912.00
2/1/2022	Free Delivery of ULTA	PRINCIPAL CASH 392,839.20
2/1/2022	Free Delivery of MA	PRINCIPAL CASH 407,630.90
2/1/2022	Free Delivery of SCHW	PRINCIPAL CASH 446,831.50
2/1/2022	Free Delivery of BRK/B	PRINCIPAL CASH 759,073.50
2/1/2022	Free Delivery of LOW	PRINCIPAL CASH 792,749.00
2/2/2022	Free Delivery of MDT	PRINCIPAL CASH 8,805.15

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
 Report Period: March 31, 2022 to May 31, 2022

Manager: AL
 IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
500111		
Withdrawals		
2/2/2022	Free Delivery of HD	16,591.50
2/2/2022	Free Delivery of JPM	16,626.50
2/4/2022	ADR Fee (BURBY)	22.90
2/17/2022	ADR Fee (ENLAY)	302.57
3/22/2022	ADR Fee (UL)	7.60
3/28/2022	ADR Fee (RHHBY)	47.70
3/29/2022	Wire fee	25.00
4/6/2022	Foreign Tax Withheld	81.71
4/12/2022	Income Sweep to Exchange Bank	38,350.00
4/12/2022	ADR Fee (TTE)	13.45
4/28/2022	Foreign Tax Withheld	202.96
4/28/2022	Foreign Tax Withheld	694.97
5/4/2022	ADR Fee (MKKGY)	35.00
5/12/2022	Foreign Tax Withheld	818.57
5/16/2022	ADR Fee (BASFY)	80.70
5/18/2022	Foreign Tax Withheld	748.94
5/24/2022	Foreign Tax Withheld	267.06
5/31/2022	Foreign Tax Withheld	657.25
	Total Withdrawals	3,682,961.39

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
 Report Period: March 31, 2022 to May 31, 2022

Manager: AL
 IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
500111			
Expense			
2/3/2022	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	1,875.44
4/29/2022	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	14,313.44
	Total Expense		16,188.88
500112			
Additions			
1/5/2022	Transfer Funds	CUSTODIAN MONEY MARKET FUND	25,000.00
2/1/2022	Free Receipt of ZBRA	PRINCIPAL CASH	150,190.40
2/1/2022	Free Receipt of C	PRINCIPAL CASH	171,916.80
2/1/2022	Free Receipt of ROST	PRINCIPAL CASH	177,416.25
2/1/2022	Free Receipt of A	PRINCIPAL CASH	222,912.00
2/1/2022	Free Receipt of ULTA	PRINCIPAL CASH	392,839.20
2/1/2022	Free Receipt of MA	PRINCIPAL CASH	407,630.90
2/1/2022	Free Receipt of SCHW	PRINCIPAL CASH	446,831.50
2/1/2022	Free Receipt of BRK/B	PRINCIPAL CASH	759,073.50
2/1/2022	Free Receipt of LOW	PRINCIPAL CASH	792,749.00
	Total Additions		3,546,559.55
Withdrawals			
1/7/2022	Quarterly Income Withdrawal	CUSTODIAN MONEY MARKET FUND	60,000.00
4/12/2022	Income Sweep to Exchange Bank	CUSTODIAN MONEY MARKET FUND	50,000.00
	Total Withdrawals		110,000.00
Expense			
2/3/2022	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	7,570.76
4/29/2022	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	10,738.30
	Total Expense		18,309.06

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
 Report Period: March 31, 2022 to May 31, 2022

Manager: AL
 IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
500113		
Additions		
1/20/2022	Free Receipt of KMX	89,536.00
1/20/2022	Free Receipt of BKNG	187,969.60
1/20/2022	Free Receipt of NTDOY	191,231.25
	Total Additions	468,736.85
Withdrawals		
1/7/2022	Move to 500111	20,000.00
1/25/2022	ADR Fee (TTE)	12.65
2/17/2022	Foreign Tax Withheld	421.00
3/1/2022	Foreign Tax Withheld	207.02
3/28/2022	Foreign Tax Withheld	690.45
4/6/2022	ADR Fee (DSDVY)	26.51
4/7/2022	ADR Fee (GSK)	12.90
4/12/2022	Income Sweep to Exchange Bank	20,000.00
4/12/2022	Foreign Tax Withheld	244.84
4/21/2022	ADR Fee (RIO)	5.25
4/28/2022	ADR Fee (ADRNY)	47.80
4/28/2022	ADR Fee (VLVLY)	188.98
5/4/2022	Foreign Tax Withheld	180.77
5/12/2022	ADR Fee (DNBBY)	62.90
5/12/2022	Foreign Tax Withheld	68.41
5/16/2022	Foreign Tax Withheld	951.18

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: March 31, 2022 to May 31, 2022

Manager: AL
IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
500113			
Withdrawals			
5/18/2022	ADR Fee (MURGY)	CUSTODIAN MONEY MARKET FUND	122.75
5/24/2022	ADR Fee (NSRGY)	CUSTODIAN MONEY MARKET FUND	16.50
5/31/2022	ADR Fee (80105N105)	CUSTODIAN MONEY MARKET FUND	75.25
	Total Withdrawals		43,335.16
Expense			
2/9/2022	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	11,073.57
4/29/2022	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	2,205.10
	Total Expense		13,278.67

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: March 31, 2022 to May 31, 2022

Manager: AL
IA: AL

Year to Date Realized Gains and Losses

Gains/Loss

	Cost Basis	Proceeds	Short Term	Long Term
Total for 500111	5,312,676.08	5,900,917.96	156,084.18	432,157.70
Total for 500112	5,651,926.55	5,851,872.06	-80,248.65	280,194.16
Total for 500113	606,139.38	606,273.98	15,002.63	-14,868.03
Total Realized Gains	11,570,742.01	12,359,064.00	90,838.16	697,483.82

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110

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

Manager: AL

IA: AL

Summary of Investment Returns Notes:

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

Last Four Quarter Account Summary Notes:

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

Holdings and Realized Gains and Losses Report

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

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110

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

Manager: AL

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.