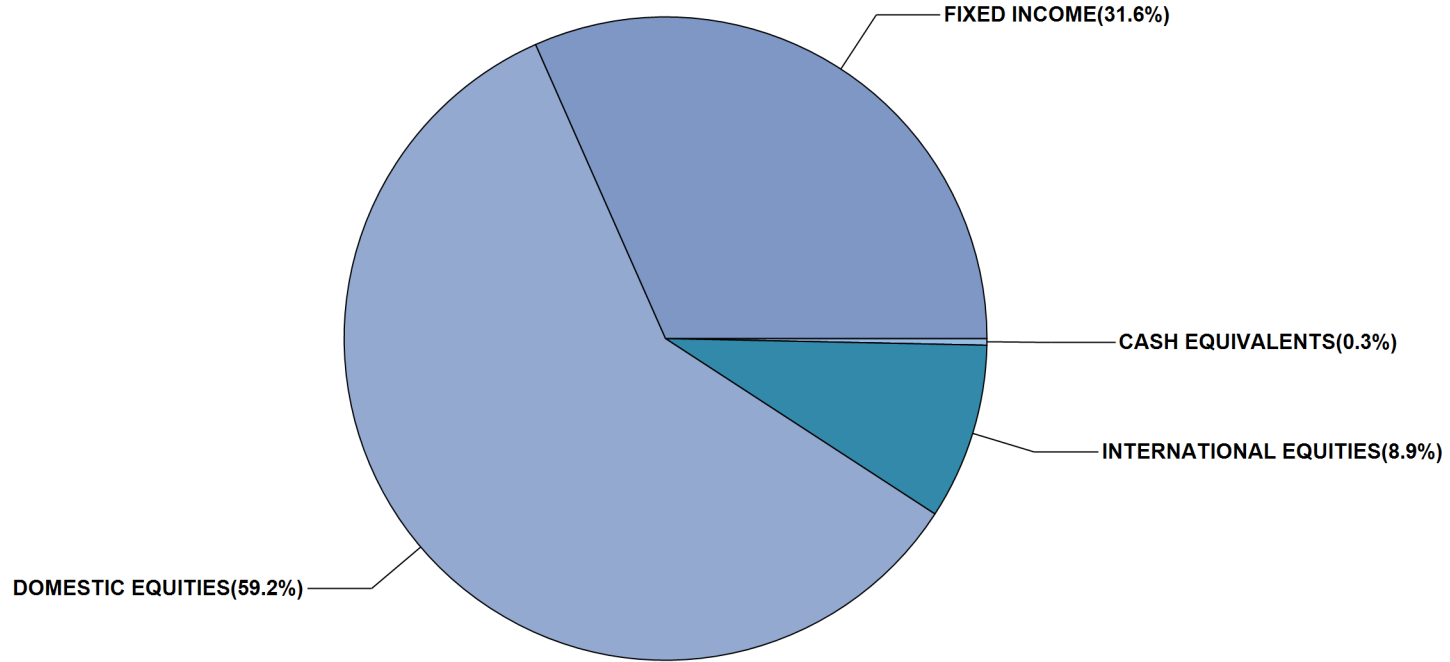


UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2021 to July 30, 2021

Manager: DHS
IA: AL

Asset Allocation as of July 30, 2021



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	\$23,104	\$6,555,965	\$5,116,988	\$0	\$0	\$0	\$0	\$0	\$46,234	\$11,742,291
500112	UMF CA/NEVADA ASSET ALLOCATION EQUITY INDEX ACCOUNT	\$10,496	\$0	\$7,153,844	\$0	\$0	\$0	\$0	\$0	\$7,192	\$7,171,532
500113	UMF CA/NEVADA ASSET ALLOCATION - INTL	\$34,483	\$0	\$0	\$1,834,793	\$0	\$0	\$0	\$0	\$2,379	\$1,871,655
TOTAL ACCOUNT		\$68,083	\$6,555,965	\$12,270,832	\$1,834,793	\$0	\$0	\$0	\$0	\$55,805	\$20,785,478

Bailard

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2021 to July 30, 2021

Manager: DHS
IA: AL

Summary of Investment Returns as of July 30, 2021

	Month to Date	Current Period	Year to Date	1 Year	Annualized Since Inception 06/16/2016
RETURNS BY ASSET CLASS					
FIXED INCOME	0.60 %	0.60 %	0.06 %	0.49 %	3.31 %
DOMESTIC EQUITIES	2.53 %	2.53 %	18.47 %	39.52 %	18.88 %
INTERNATIONAL EQUITIES	0.55 %	0.55 %	11.82 %	27.92 %	5.75 %
TOTAL PORTFOLIO	1.72 %	1.72 %	11.97 %	25.30 %	12.58 %
COMPARATIVE INDICES					
05. S&P 500 WITH INCOME	2.38 %	2.38 %	17.98 %	36.43 %	17.95 %
08. MSCI EAFE INDEX	0.75 %	0.75 %	9.65 %	30.31 %	10.74 %
BARCLAYS US INT GOV/CRED	0.77 %	0.77 %	-0.14 %	0.21 %	2.80 %
S&P 500-BARCLAYS 60/40	1.74 %	1.74 %	10.50 %	20.92 %	12.00 %

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2021 to July 30, 2021

Manager: DHS
IA: AL

Performance Detail

Portfolio Value on 06/30/2021	\$20,569,326
Deposits	\$0
Withdrawals	(\$115,397)
Transfers	\$0
Accrued Interest	\$0
Fees & Expenses	(\$20,126)
Interest	\$14,863
Dividends	\$22,463
Capital Gains Distribution	\$0
Appreciation	\$317,757
Change in Accrued Income	(\$3,408)
Portfolio Value on 07/30/2021	\$20,785,478

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2021 to July 30, 2021

Manager: DHS
IA: AL

Holdings Report as of July 30, 2021

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
CASH EQUIVALENTS											
Money Markets											
	CUSTODIAN MONEY MARKET FUND	T2	68,083	100.0		68,083			7	0.0	
Total Money Markets			68,083	100.0		68,083			7	0.0	
Total CASH EQUIVALENTS			68,083	0.3		68,083			7	0.0	
FIXED INCOME											
Domestic Bonds											
CORPORATE FRN			<u>245,521</u>	<u>3.7</u>		<u>250,212</u>	<u>-4,691</u>	<u>-1.9</u>	<u>8,712</u>	<u>3.5</u>	
220,000	JPMorgan Fix To Float Call 3mo Libor +1.245% 3.96 Jan 29 2027	46647PBA3	111.60	245,521	3.7	113.73	250,212	-4,691	-1.9	8,712	3.5
FINANCIAL			<u>1,704,550</u>	<u>26.0</u>		<u>1,634,285</u>	<u>70,264</u>	<u>4.3</u>	<u>55,918</u>	<u>3.3</u>	
170,000	CENTURY HOUSING CORP 3.995 Nov 1 2021	156549AB3	100.58	170,984	2.6	100.53	170,901	83	0.0	6,792	4.0
210,000	CHARLES SCHWAB CORP 3.2 Mar 2 2027	808513AQ8	110.26	231,551	3.5	99.76	209,503	22,048	10.5	6,720	2.9
175,000	GOLDMAN SACHS GROUP INC 3.5 Jan 23 2025	38148LAC0	108.28	189,496	2.9	101.29	177,259	12,237	6.9	6,125	3.2
200,000	MORGAN STANLEY 3.75 Feb 25 2023	61746BDJ2	105.13	210,262	3.2	101.95	203,894	6,368	3.1	7,500	3.6
175,000	NORTHERN TRUST CORP 3.375 Aug 23 2021	665859AM6	100.18	175,308	2.7	100.04	175,065	244	0.1	5,906	3.4
235,000	PRUDENTIAL FINANCIAL INC 3.5 May 15 2024	74432QBZ7	108.40	254,733	3.9	101.28	238,000	16,732	7.0	8,225	3.2
225,000	STANFORD UNIVERSITY 3.089 May 1 2029	85440KAB0	110.14	247,810	3.8	106.00	238,505	9,305	3.9	6,950	2.8
220,000	WELLS FARGO & COMPANY 3.5 Mar 8 2022	94974BFC9	102.00	224,405	3.4	100.53	221,159	3,246	1.5	7,700	3.4
INDUSTRIAL			<u>903,584</u>	<u>13.8</u>		<u>822,763</u>	<u>80,821</u>	<u>9.8</u>	<u>28,010</u>	<u>3.1</u>	
240,000	APPLE INC GREEN BOND	037833CX6	110.34	264,823	4.0	96.91	232,576	32,247	13.9	7,200	2.7

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2021 to July 30, 2021

Manager: DHS
IA: AL

Holdings Report as of July 30, 2021

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
FIXED INCOME											
INDUSTRIAL			903,584	13.8		822,763	80,821	9.8	28,010	3.1	
	3 Jun 20 2027										
200,000	BURLINGTN NORTH SANTA FE	12189LAQ4	106.43	212,868	3.2	103.81	207,620	5,247	2.5	7,700	3.6
	3.85 Sep 1 2023										
150,000	GILEAD SCIENCES INC	375558AW3	107.48	161,216	2.5	101.65	152,468	8,747	5.7	5,550	3.4
	3.7 Apr 1 2024										
240,000	KAISER FOUNDATION HOSPITAL GREEN	48305QAC7	110.28	264,678	4.0	95.87	230,099	34,580	15.0	7,560	2.9
	3.15 May 1 2027										
MORTGAGE BACKED			291,708	4.4		279,674	12,034	4.3	7,776	2.7	
270,000	FHMS KG01 A7 GREEN BOND	3137FMD25	108.04	291,708	4.4	103.58	279,674	12,034	4.3	7,776	2.7
	2.88 Apr 25 2026										
TAXABLE GO			26,202	0.4		25,000	1,202	4.8	471	1.8	
25,000	SAN FRANCISCO CA CITY & CNTY TXBL SOCIAL	79773KDH4	104.81	26,202	0.4	100.00	25,000	1,202	4.8	471	1.8
	1.884 Jun 15 2030										
TAXABLE REVENUE			1,277,349	19.5		1,193,427	83,921	7.0	39,644	3.1	
190,000	HOUSTON UTL SYS-B-TXL	4424354Z3	105.68	200,800	3.1	100.85	191,612	9,188	4.8	6,513	3.2
	3.428 May 15 2023										
205,000	L A WTR/PWR-TAXABLE-C GREEN	544495VX9	125.08	256,404	3.9	111.38	228,334	28,069	12.3	11,308	4.4
	5.516 Jul 1 2027										
200,000	LOS ANGELES WSTWTR-C TAXABLE GREEN	53945CGZ7	104.45	208,896	3.2	100.00	200,002	8,894	4.4	5,314	2.5
	2.657 Jun 1 2023										
225,000	NEW YORK ST URBAN DEV TAXABLE	6500355Y0	109.76	246,953	3.8	99.16	223,114	23,839	10.7	7,470	3.0
	3.32 Mar 15 2029										
150,000	NYC TRANS FIN AUTH-F2 TAXABLE	64971W6B1	107.14	160,716	2.5	100.24	150,366	10,350	6.9	4,275	2.7
	2.85 May 1 2025										
200,000	UNIV CA-AW-TXBL-REF	91412GT21	101.79	203,580	3.1	100.00	199,999	3,581	1.8	4,764	2.3
	2.382 May 15 2022										
TREASURY BONDS			232,488	3.5		229,930	2,558	1.1	3,094	1.3	
225,000	US TREASURY N/B	912828YD6	103.33	232,488	3.5	102.19	229,930	2,558	1.1	3,094	1.3
	1.375 Aug 31 2026										

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
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Holdings Report as of July 30, 2021

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
FIXED INCOME											
US AGENCY ETF			1,010,829	15.4		1,008,649	2,179	0.2	21,144	2.1	
1,950	ISHARES BARCLAYS MBS BOND FD	MBB	108.69	211,946	3.2	108.35	211,273	673	0.3	3,772	1.8
14,980	JANUS HENDERSON MORTGAGE BACKED SECS ETF	JMBS	53.33	798,883	12.2	53.23	797,377	1,507	0.2	17,372	2.2
US TREASURIES			306,281	4.7		292,010	14,271	4.9	7,219	2.4	
275,000	US TREASURY N/B 2.625 Feb 15 2029	9128286B1	111.38	306,281	4.7	106.19	292,010	14,271	4.9	7,219	2.4
US TREASURY ETF			329,403	5.0		324,821	4,582	1.4	3,489	1.1	
12,250	ISHARES US TREASURY BOND ETF	GOVT	26.89	329,403	5.0	26.52	324,821	4,582	1.4	3,489	1.1
UTILITY			228,051	3.5		221,970	6,081	2.7	7,600	3.3	
200,000	AVANGRID INC GREEN 3.8 Jun 1 2029	05351WAB9	114.03	228,051	3.5	110.99	221,970	6,081	2.7	7,600	3.3
Total Domestic Bonds			6,555,965	100.0		6,282,743	273,222	4.3	183,076	2.8	
Total FIXED INCOME			6,555,965	31.6		6,282,743	273,222	4.3	183,076	2.8	
DOMESTIC EQUITIES											
Core Portfolio - Long											
COMMUNICATION SERVICES			1,148,702	9.4		545,628	603,074	110.5	10,837	0.9	
67	ALPHABET INC CL A (GOOGLE)	GOOGL	2,695	180,534	1.5	671.18	44,969	135,565	301.5	0	0.0
116	ALPHABET INC. CL C (GOOGLE CL C)	GOOG	2,704	313,713	2.6	779.99	90,479	223,234	246.7	0	0.0
1,854	AT&T	T	28.05	52,005	0.4	30.57	56,677	-4,672	-8.2	3,856	7.4
1,363	COMCAST CORP CL A	CMCSA	58.83	80,185	0.7	32.11	43,772	36,413	83.2	1,363	1.7
509	FACEBOOK INC	FB	356.30	181,357	1.5	107.17	54,549	126,807	232.5	0	0.0
125	NETFLIX INC	NFLX	517.57	64,696	0.5	420.61	52,576	12,121	23.1	0	0.0
2,238	VERIZON COMMUNICATIONS INC	VZ	55.78	124,836	1.0	49.25	110,218	14,618	13.3	5,617	4.5
860	WALT DISNEY CO	DIS	176.02	151,377	1.2	107.43	92,388	58,989	63.8	0	0.0
CONSUMER DISCRETIONARY			1,319,963	10.8		751,686	568,277	75.6	11,309	0.9	
91	AMAZON.COM INC	AMZN	3,328	302,811	2.5	544.91	49,587	253,224	510.7	0	0.0
335	BEST BUY CO INC	BBY	112.35	37,637	0.3	84.15	28,191	9,446	33.5	938	2.5
19	BOOKING HOLDINGS INC	BKNG	2,178	41,387	0.3	2,297.67	43,656	-2,269	-5.2	0	0.0

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2021 to July 30, 2021

Manager: DHS
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Holdings Report as of July 30, 2021

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income			
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield		
DOMESTIC EQUITIES												
CONSUMER DISCRETIONARY			1,319,963	10.8		751,686	568,277	75.6	11,309	0.9		
760	BORGWARNER INC	BWA	48.98	37,225	0.3	40.42	30,722	6,503	21.2	517	1.4	
689	GENERAL MOTORS COMPANY	GM	56.84	39,163	0.3	43.66	30,082	9,081	30.2	0	0.0	
599	HOME DEPOT INC	HD	328.19	196,586	1.6	187.81	112,497	84,088	74.7	3,953	2.0	
185	MOHAWK INDUSTRIES INC	MHK	194.90	36,057	0.3	164.45	30,423	5,634	18.5	0	0.0	
390	NIKE INC CL B	NKE	167.51	65,329	0.5	123.68	48,234	17,094	35.4	429	0.7	
5	NVR INC	NVR	5,223	26,113	0.2	4,962.3	4	24,812	1,301	5.2	0	0.0
463	ROYAL CARIBBEAN CRUISES LTD	RCL	76.87	35,591	0.3	83.31	38,571	-2,980	-7.7	0	0.0	
1,254	STARBUCKS CORPORATION	SBUX	121.43	152,273	1.2	93.19	116,864	35,410	30.3	2,257	1.5	
646	TARGET CORP	TGT	261.05	168,638	1.4	86.23	55,702	112,936	202.7	2,326	1.4	
178	TESLA MOTORS INC	TSLA	687.20	122,322	1.0	652.27	116,104	6,218	5.4	0	0.0	
855	TJX COMPANIES INC	TJX	68.81	58,833	0.5	30.69	26,240	32,592	124.2	889	1.5	
CONSUMER STAPLES			680,247	5.5		484,638	195,609	40.4	14,359	2.1		
1,493	COCA-COLA CO/THE	KO	57.03	85,146	0.7	45.47	67,891	17,255	25.4	2,508	2.9	
360	COSTCO WHOLESALE CORP	COST	429.72	154,699	1.3	207.64	74,750	79,949	107.0	1,138	0.7	
139	ESTEE LAUDER COMPANIES-CL A	EL	333.83	46,402	0.4	314.87	43,766	2,636	6.0	295	0.6	
595	GENERAL MILLS INC	GIS	58.86	35,022	0.3	52.62	31,308	3,714	11.9	1,214	3.5	
300	JM SMUCKER CO/THE	SJM	131.11	39,333	0.3	98.88	29,663	9,670	32.6	1,188	3.0	
1,376	MONDELEZ INTERNATIONAL INC	MDLZ	63.26	87,046	0.7	55.53	76,403	10,643	13.9	1,926	2.2	
1,174	PROCTER & GAMBLE CO	PG	142.23	166,978	1.4	88.42	103,806	63,172	60.9	4,085	2.4	
580	SYSCO CORP	SYO	74.20	43,036	0.4	54.98	31,891	11,145	34.9	1,090	2.5	
479	WALGREEN CO	WBA	47.15	22,585	0.2	52.53	25,159	-2,575	-10.2	915	4.1	
ENERGY			284,050	2.3		252,139	31,911	12.7	11,849	4.2		
409	CHEVRONTXACO CORP	CVX	101.81	41,640	0.3	108.49	44,371	-2,730	-6.2	2,192	5.3	
750	CONOCOPHILLIPS	COP	56.06	42,045	0.3	36.09	27,064	14,981	55.4	1,290	3.1	
855	ENBRIDGE INC	ENB	39.35	33,644	0.3	30.46	26,044	7,600	29.2	2,856	8.5	
511	EOG RESOURCES INC	EOG	72.86	37,231	0.3	54.61	27,903	9,328	33.4	843	2.3	
902	EXXON MOBIL CORP	XOM	57.57	51,928	0.4	62.86	56,699	-4,771	-8.4	3,139	6.0	
802	HOLLYFRONTIER CORP	HFC	29.40	23,579	0.2	25.05	20,092	3,487	17.4	0	0.0	
1,373	SCHLUMBERGER LIMITED	SLB	28.83	39,584	0.3	27.39	37,613	1,970	5.2	687	1.7	

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
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Holdings Report as of July 30, 2021

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
DOMESTIC EQUITIES											
ENERGY			284,050	2.3		252,139	31,911	12.7	11,849	4.2	
215	VALERO ENERGY CORP	VLO	66.97	14,399	0.1	57.46	12,353	2,046	16.6	843	5.9
FINANCIALS			1,186,626	9.7		783,671	402,955	51.4	22,937	1.9	
395	ALLSTATE CORP/THE	ALL	130.05	51,370	0.4	94.59	37,361	14,008	37.5	1,280	2.5
4,426	BANK OF AMERICA CORP	BAC	38.36	169,781	1.4	19.66	87,034	82,747	95.1	3,718	2.2
532	BERKSHIRE HATHAWAY INC CLASS B	BRK/B	278.29	148,050	1.2	159.31	84,752	63,298	74.7	0	0.0
85	BLACKROCK INC-CLASS A	BLK	867.17	73,709	0.6	363.71	30,915	42,794	138.4	1,404	1.9
539	CAPITAL ONE FINANCIAL CORP	COF	161.70	87,156	0.7	126.98	68,440	18,716	27.3	1,294	1.5
1,126	JPMORGAN CHASE & CO	JPM	151.78	170,904	1.4	108.58	122,263	48,641	39.8	4,054	2.4
3,938	KEYCORP	KEY	19.66	77,421	0.6	21.50	84,682	-7,261	-8.6	2,914	3.8
1,723	MORGAN STANLEY	MS	95.98	165,374	1.3	53.57	92,301	73,072	79.2	4,824	2.9
673	NORTHERN TRUST CORP	NTRS	112.85	75,948	0.6	93.43	62,881	13,067	20.8	1,884	2.5
239	PNC FINANCIAL SERVICES GROUP	PNC	182.41	43,596	0.4	79.08	18,900	24,696	130.7	1,195	2.7
926	PROGRESSIVE CORP	PGR	95.16	88,118	0.7	81.18	75,172	12,946	17.2	370	0.4
64	SVB FINANCIAL GROUP	SIVB	549.96	35,197	0.3	296.38	18,969	16,229	85.6	0	0.0
HEALTH CARE			1,444,747	11.8		1,124,297	320,450	28.5	27,763	1.9	
617	ABBOTT LABORATORIES	ABT	120.98	74,645	0.6	109.05	67,283	7,361	10.9	1,111	1.5
589	ABBVIE	ABBV	116.30	68,501	0.6	106.93	62,980	5,520	8.8	3,063	4.5
184	AMGEN INC	AMGN	241.54	44,443	0.4	223.09	41,049	3,395	8.3	1,295	2.9
255	BLUEPRINT MEDICINES CORP	BPMC	87.87	22,407	0.2	92.34	23,546	-1,140	-4.8	0	0.0
1,657	BRISTOL-MYERS SQUIBB CO	BMY	67.87	112,461	0.9	55.17	91,415	21,046	23.0	3,248	2.9
711	CARDINAL HEALTH INC	CAH	59.38	42,219	0.3	62.67	44,556	-2,336	-5.2	1,396	3.3
580	CVS HEALTH CORP	CVS	82.36	47,769	0.4	79.40	46,051	1,718	3.7	1,160	2.4
360	DANAHER CORP	DHR	297.49	107,096	0.9	149.37	53,774	53,322	99.2	302	0.3
155	ELI LILLY & CO	LLY	243.50	37,743	0.3	186.80	28,954	8,789	30.4	527	1.4
545	GILEAD SCIENCES INC	GILD	68.29	37,218	0.3	60.52	32,982	4,236	12.8	1,548	4.2
415	HORIZON THERAPEUTICS PLC	HZNP	100.02	41,508	0.3	91.47	37,961	3,548	9.3	0	0.0
987	JOHNSON & JOHNSON	JNJ	172.20	169,961	1.4	123.19	121,591	48,371	39.8	4,185	2.5
1,189	MEDTRONIC INC	MDT	131.31	156,128	1.3	91.20	108,437	47,690	44.0	2,996	1.9
1,519	PFIZER INC	PFE	42.81	65,028	0.5	36.37	55,240	9,788	17.7	2,370	3.6
279	STRYKER CORP	SYK	270.94	75,592	0.6	243.68	67,986	7,606	11.2	703	0.9

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Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
DOMESTIC EQUITIES											
HEALTH CARE			1,444,747	11.8		1,124,297	320,450	28.5	27,763	1.9	
111	THERMO FISHER SCIENTIFIC INC	TMO	540.01	59,941	0.5	487.49	54,111	5,830	10.8	115	0.2
520	UNITEDHEALTH GROUP INC	UNH	412.22	214,354	1.7	240.07	124,839	89,515	71.7	3,016	1.4
923	VIATRIS INC	VTRS	14.07	12,987	0.1	16.20	14,950	-1,963	-13.1	406	3.1
335	ZIMMER BIOMET HOLDINGS INC	ZBH	163.42	54,746	0.4	139.08	46,592	8,154	17.5	322	0.6
INDUSTRIALS			879,892	7.2		664,315	215,577	32.5	12,434	1.4	
276	3M CO	MMM	197.94	54,631	0.4	188.87	52,127	2,504	4.8	1,634	3.0
625	AMETEK INC	AME	139.05	86,906	0.7	116.21	72,634	14,272	19.6	500	0.6
490	BOOZ ALLEN HAMILTON HOLDING CORPORATION	BAH	85.81	42,047	0.3	75.15	36,823	5,224	14.2	725	1.7
313	COPART INC	CPRT	147.00	46,011	0.4	117.96	36,922	9,089	24.6	0	0.0
200	CUMMINS INC	CMI	232.10	46,420	0.4	116.94	23,387	23,033	98.5	1,160	2.5
1,078	DELTA AIR LINES INC	DAL	39.90	43,012	0.4	31.74	34,210	8,802	25.7	0	0.0
355	EATON CORP	ETN	158.05	56,108	0.5	138.39	49,130	6,978	14.2	1,079	1.9
240	ILLINOIS TOOL WORKS INC	ITW	226.67	54,401	0.4	106.27	25,504	28,897	113.3	1,094	2.0
172	L3HARRIS TECHNOLOGIES, INC.	LHX	226.74	38,999	0.3	193.48	33,279	5,721	17.2	702	1.8
927	QUANTA SERVICES INC	PWR	90.90	84,264	0.7	96.02	89,009	-4,745	-5.3	222	0.3
222	ROCKWELL AUTOMATION INC	ROK	307.42	68,247	0.6	195.43	43,385	24,862	57.3	950	1.4
265	TRANE TECHNOLOGIES PLC	TT	203.61	53,957	0.4	98.94	26,218	27,738	105.8	625	1.2
635	UNION PACIFIC CORP	UNP	218.76	138,913	1.1	169.23	107,463	31,450	29.3	2,718	2.0
445	WASTE MANAGEMENT	WM	148.26	65,976	0.5	76.91	34,223	31,753	92.8	1,024	1.6
INFO. TECHNOLOGY			2,947,230	24.0		1,376,099	1,571,132	114.2	24,021	0.8	
210	ACCENTURE PLC	ACN	317.68	66,713	0.5	94.86	19,920	46,793	234.9	739	1.1
314	ADOBE SYSTEMS INC	ADBE	621.63	195,192	1.6	330.12	103,658	91,534	88.3	0	0.0
333	ADVANCED MICRO DEVICES INC	AMD	106.19	35,361	0.3	80.96	26,959	8,402	31.2	0	0.0
512	AKAMAI TECHNOLOGIES INC	AKAM	119.92	61,399	0.5	96.37	49,340	12,059	24.4	0	0.0
948	AMPHENOL CORP-CL A	APH	72.49	68,721	0.6	68.29	64,735	3,985	6.2	550	0.8
113	ANSYS INC	ANSS	368.46	41,636	0.3	365.24	41,272	364	0.9	0	0.0
4,530	APPLE INC	AAPL	145.86	660,746	5.4	28.14	127,474	533,272	418.3	3,986	0.6
285	APPLIED MATERIALS INC	AMAT	139.93	39,880	0.3	133.88	38,157	1,723	4.5	274	0.7
152	CITRIX SYSTEMS INC	CTXS	100.75	15,314	0.1	132.94	20,207	-4,893	-24.2	225	1.5

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DOMESTIC EQUITIES											
INFO. TECHNOLOGY			2,947,230	24.0		1,376,099	1,571,132	114.2	24,021	0.8	
225	FISERV INC.	FISV	115.11	25,900	0.2	115.67	26,025	-125	-0.5	0	0.0
1,277	INTEL CORP	INTC	53.72	68,600	0.6	41.70	53,254	15,347	28.8	1,775	2.6
1,203	IRON MOUNTAIN INC	IRM	43.76	52,643	0.4	38.13	45,876	6,768	14.8	2,976	5.7
278	MASTERCARD INC - CLASS A	MA	385.94	107,291	0.9	235.99	65,606	41,685	63.5	489	0.5
244	MICROCHIP TECHNOLOGY INC	MCHP	143.12	34,921	0.3	152.98	37,326	-2,405	-6.4	403	1.2
2,336	MICROSOFT CORP	MSFT	284.91	665,550	5.4	45.02	105,159	560,391	532.9	5,233	0.8
652	NVIDIA CORP	NVDA	194.99	127,133	1.0	78.52	51,197	75,937	148.3	104	0.1
805	QUALCOMM INC.	QCOM	149.80	120,589	1.0	104.59	84,197	36,392	43.2	2,190	1.8
313	SALESFORCE.COM INC	CRM	241.93	75,724	0.6	224.25	70,189	5,535	7.9	0	0.0
75	SERVICENOW INC	NOW	587.89	44,092	0.4	494.55	37,091	7,000	18.9	0	0.0
885	TEXAS INSTRUMENTS INC	TXN	190.62	168,699	1.4	137.66	121,828	46,871	38.5	3,611	2.1
330	VERISK ANALYTICS, INC.	VRSK	189.94	62,680	0.5	181.35	59,845	2,835	4.7	383	0.6
846	VISA INC - CLASS A SHARES	V	246.39	208,446	1.7	149.86	126,786	81,660	64.4	1,083	0.5
MATERIALS			261,938	2.1		175,379	86,559	49.4	5,604	2.1	
230	AVERY DENNISON CORP	AVY	210.68	48,456	0.4	107.28	24,675	23,782	96.4	626	1.3
926	DOW INC	DOW	62.16	57,560	0.5	53.99	49,992	7,569	15.1	2,593	4.5
536	DOWDUPONT INC	DD	75.05	40,227	0.3	77.03	41,291	-1,064	-2.6	643	1.6
173	LINDE PLC	LIN	307.39	53,178	0.4	129.71	22,440	30,739	137.0	734	1.4
970	STEEL DYNAMICS INC	STLD	64.45	62,517	0.5	38.13	36,983	25,534	69.0	1,009	1.6
REAL ESTATE			220,036	1.8		156,626	63,410	40.5	6,081	2.8	
555	PROLOGIS INC	PLD.SRI	128.04	71,062	0.6	69.02	38,308	32,754	85.5	1,399	2.0
1,151	REGENCY CENTERS CORP	REG.SRI	65.41	75,287	0.6	44.89	51,666	23,621	45.7	2,739	3.6
1,340	UDR INC	UDR.DE	54.99	73,687	0.6	49.74	66,651	7,035	10.6	1,943	2.6
UTILITIES			169,065	1.4		135,674	33,391	24.6	4,859	2.9	
1,232	ALLIANT ENERGY CORP	LNT	58.53	72,109	0.6	44.42	54,721	17,388	31.8	1,984	2.8
308	SEMPRA ENERGY	SRE	130.65	40,240	0.3	126.91	39,089	1,151	2.9	1,355	3.4
831	XCEL ENERGY INC	XEL	68.25	56,716	0.5	50.38	41,864	14,852	35.5	1,521	2.7
Total Core Portfolio - Long			10,542,496	85.9		6,450,151	4,092,344	63.4	152,053	1.4	

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DOMESTIC EQUITIES											
Large Cap Income											
COMMUNICATION SERVICES			126,163	1.0		107,558	18,605	17.3	3,816	3.0	
1,130	COMCAST CORP-CLASS A	CMCSA.INC	58.83	66,478	0.5	41.45	46,843	19,635	41.9	1,130	1.7
1,070	VERIZON COMMUNICATIONS INC	VZ.INC	55.78	59,685	0.5	56.74	60,715	-1,030	-1.7	2,686	4.5
CONSUMER DISCRETIONARY			93,905	0.8		68,280	25,625	37.5	1,575	1.7	
135	HOME DEPOT INC	HD.INC	328.19	44,306	0.4	330.80	44,657	-352	-0.8	891	2.0
190	TARGET CORP	TGT.INC	261.05	49,600	0.4	124.33	23,623	25,977	110.0	684	1.4
CONSUMER STAPLES			167,360	1.4		147,644	19,716	13.4	4,390	2.6	
745	COCA-COLA CO/THE	KO.INC	57.03	42,487	0.3	47.29	35,232	7,255	20.6	1,252	2.9
455	COLGATE-PALMOLIVE CO	CL.INC	79.50	36,173	0.3	73.16	33,286	2,886	8.7	819	2.3
325	PEPSICO INC	PEP.INC	156.95	51,009	0.4	134.02	43,557	7,452	17.1	1,398	2.7
265	PROCTER & GAMBLE CO	PG.INC	142.23	37,691	0.3	134.22	35,569	2,122	6.0	922	2.4
ENERGY			75,985	0.6		56,205	19,780	35.2	2,438	3.2	
670	EOG RESOURCES INC	EOG.INC	72.86	48,816	0.4	47.27	31,671	17,145	54.1	1,106	2.3
370	PHILLIPS 66	PSX.INC	73.43	27,169	0.2	66.31	24,534	2,635	10.7	1,332	4.9
FINANCIALS			338,911	2.8		227,546	111,366	48.9	8,729	2.6	
1,280	AFLAC INC	AFL.INC	55.00	70,400	0.6	39.13	50,087	20,313	40.6	1,690	2.4
205	AMERIPRISE FINANCIAL INC	AMP.INC	257.56	52,800	0.4	171.82	35,223	17,577	49.9	927	1.8
780	CITIGROUP INC	C.INC	67.62	52,744	0.4	49.89	38,911	13,833	35.5	1,591	3.0
1,690	FIFTH THIRD BANCORP	FITB.INC	36.29	61,330	0.5	27.35	46,222	15,109	32.7	1,825	3.0
325	JPMORGAN CHASE & CO	JPM.INC	151.78	49,329	0.4	97.10	31,558	17,770	56.3	1,170	2.4
545	MORGAN STANLEY	MS.INC	95.98	52,309	0.4	46.87	25,545	26,765	104.8	1,526	2.9
HEALTH CARE			183,808	1.5		153,205	30,603	20.0	5,070	2.8	
145	AGMEN INC	AMGN.INC	241.54	35,023	0.3	233.27	33,824	1,199	3.5	1,021	2.9
135	ELI LILLY & CO	LLY.INC	243.50	32,873	0.3	148.36	20,028	12,844	64.1	459	1.4
235	MEDTRONIC PLC	MDT.INC	131.31	30,858	0.3	97.82	22,987	7,871	34.2	592	1.9
505	MERCK & CO. INC.	MRK.INC	76.87	38,819	0.3	74.69	37,717	1,102	2.9	1,313	3.4
1,080	PFIZER INC	PFE.INC	42.81	46,235	0.4	35.79	38,648	7,587	19.6	1,685	3.6
INDUSTRIALS			105,085	0.9		65,681	39,404	60.0	2,175	2.1	
235	CATERPILLAR INC	CAT.INC	206.75	48,586	0.4	127.45	29,951	18,635	62.2	1,043	2.1

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DOMESTIC EQUITIES											
INDUSTRIALS			105,085	0.9		65,681	39,404	60.0	2,175	2.1	
560	EMERSON ELECTRIC CO	EMR.INC	100.89	56,498	0.5	63.80	35,729	20,769	58.1	1,131	2.0
INFO. TECHNOLOGY			135,424	1.1		123,594	11,830	9.6	3,082	2.3	
435	CISCO SYSTEMS INC	CSCO.INC	55.37	24,086	0.2	41.29	17,959	6,127	34.1	644	2.7
795	INTEL CORP	INTC.INC	53.72	42,707	0.3	53.59	42,603	105	0.2	1,105	2.6
280	QUALCOMM INC	QCOM.INC	149.80	41,944	0.3	146.37	40,984	960	2.3	762	1.8
140	TEXAS INSTRUMENTS INC	TXN.INC	190.62	26,687	0.2	157.49	22,049	4,638	21.0	571	2.1
MATERIALS			54,090	0.4		22,951	31,140	135.7	842	1.6	
520	NUCOR CORP	NUE.INC	104.02	54,090	0.4	44.14	22,951	31,140	135.7	842	1.6
UTILITIES			125,306	1.0		106,043	19,263	18.2	4,665	3.7	
440	DUKE ENERGY CORP	DUK.INC	105.11	46,248	0.4	81.90	36,038	10,211	28.3	1,734	3.7
605	EVERGY INC	EVRG.INC	65.22	39,458	0.3	60.95	36,874	2,584	7.0	1,295	3.3
620	SOUTHERN CO/THE	SO.INC	63.87	39,599	0.3	53.44	33,132	6,468	19.5	1,637	4.1
Total Large Cap Income			1,406,037	11.5		1,078,706	327,331	30.3	36,780	2.6	
US Small Cap											
MATERIALS			35,355	0.3		36,389	-1,033	-2.8	498	1.4	
623	SEALED AIR CORP	SEE	56.75	35,355	0.3	58.41	36,389	-1,033	-2.8	498	1.4
MUTUAL FUNDS			254,016	2.1		235,000	19,016	8.1	1,601	0.6	
16,006	NATIONWIDE BAILARD COGNITIVE VALUE FUND	NWHFX	15.87	254,016	2.1	14.68	235,000	19,016	8.1	1,601	0.6
UTILITIES			32,929	0.3		33,715	-786	-2.3	835	2.5	
334	ATMOS ENERGY CORP	ATO	98.59	32,929	0.3	100.94	33,715	-786	-2.3	835	2.5
Total US Small Cap			322,300	2.6		305,104	17,196	5.6	2,934	0.9	
Total DOMESTIC EQUITIES			12,270,832	59.2		7,833,961	4,436,871	56.6	191,767	1.6	
INTERNATIONAL EQUITIES											
Developed Markets											
COMMUNICATION SERVICES			58,676	3.2		16,536	42,139			2,132	3.6
3,825	KDDI CORP	KDDIY.INTL	15.34	58,676	3.2	4.32	16,536	42,139	254.8	2,132	3.6

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INTERNATIONAL EQUITIES											
CONSUMER DISCRETIONARY			369,043	20.1		296,901	72,141	24.3	9,205	2.5	
2,395	AKTIEBOLAGET VOLVO ADR	VLVLY	23.50	56,283	3.1	22.59	54,102	2,180	4.0	2,654	4.7
1,915	BURBERRY GROUP PLC-SPON ADR	BURBY	28.79	55,133	3.0	29.57	56,627	-1,494	-2.6	1,128	2.0
1,930	MICHELIN (CGDE)-UNSPON ADR	MGDDY	32.68	63,072	3.4	24.86	47,984	15,088	31.4	1,948	3.1
4,800	PANASONIC CORP -SPON ADR	PCRFY	12.13	58,224	3.2	8.60	41,280	16,944	41.0	1,567	2.7
6,730	RECRUIT HOLDINGS CO LTD	RCRUY	10.37	69,790	3.8	7.31	49,190	20,600	41.9	256	0.4
370	TOYOTA MOTOR CORP - SPON ADR	TM	179.84	66,541	3.6	128.97	47,718	18,823	39.4	1,652	2.5
CONSUMER STAPLES			239,172	13.0		223,112	16,060	7.2	7,252	3.0	
2,070	KONINKLIJKE AHOLD-SP ADR	ADRNY	31.10	64,377	3.5	26.44	54,722	9,655	17.6	2,224	3.5
495	NESTLE SA-SPONS ADR FOR REG	NSRGY	126.66	62,697	3.4	93.49	46,278	16,419	35.5	1,518	2.4
1,015	UNILEVER PLC NEW	UL	57.53	58,393	3.2	56.58	57,430	963	1.7	2,048	3.5
3,245	WH GROUP LTD-ADR	WHGLY	16.55	53,705	2.9	19.93	64,682	-10,978	-17.0	1,463	2.7
ENERGY			55,192	3.0		49,646	5,546	11.2	3,953	7.2	
1,265	TOTALENERGIES SE	TTE	43.63	55,192	3.0	39.25	49,646	5,546	11.2	3,953	7.2
FINANCIALS			301,893	16.5		256,517	45,376	17.7	15,742	5.2	
3,000	DNB BANK ASA - ADR	DNBBY	20.39	61,170	3.3	17.78	53,343	7,827	14.7	2,949	4.8
520	MACQUARIE GROUP ADR	MQBKY	115.98	60,310	3.3	64.58	33,581	26,728	79.6	2,475	4.1
12,575	MITSUBISHI UFJ FINL - SPON ADR	MUFG	5.31	66,773	3.6	5.12	64,445	2,328	3.6	2,928	4.4
1,920	MUENCHENER RUECK ADR	MURGY	27.04	51,917	2.8	26.35	50,595	1,322	2.6	4,301	8.3
1,590	UNITED OVERSEAS BANK ADR	UOVEY	38.82	61,724	3.4	34.31	54,552	7,172	13.1	3,089	5.0
HEALTH CARE			180,873	9.9		176,180	4,693	2.7	8,779	4.9	
1,490	FRESENIUS MEDICAL CARE (ADR)	FMS	39.32	58,587	3.2	44.48	66,277	-7,690	-11.6	2,289	3.9
1,595	GLAXOSMITHKLINE PLC ADR	GSK	40.14	64,023	3.5	39.87	63,590	433	0.7	4,311	6.7
1,130	SANOFI - ADR	SNY	51.56	58,263	3.2	40.98	46,312	11,951	25.8	2,180	3.7
INDUSTRIALS			198,791	10.8		142,088	56,703	39.9	3,561	1.8	
675	DSV A/S ADR	DSDVY	121.83	82,235	4.5	53.53	36,135	46,100	127.6	216	0.3
1,885	MITSUBISHI ELECTRIC- UNSPON ADR	MIELY	27.17	51,212	2.8	30.68	57,823	-6,612	-11.4	2,153	4.2
1,950	SCHNEIDER ELECTRIC- ADR	SBGSY	33.51	65,345	3.6	24.68	48,130	17,214	35.8	1,192	1.8
INFO. TECHNOLOGY			207,430	11.3		128,084	79,346	61.9	1,619	0.8	
112	ASML HLDG ADR	ASML	766.74	85,875	4.7	362.11	40,556	45,319	111.7	366	0.4

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INTERNATIONAL EQUITIES											
INFO. TECHNOLOGY			207,430	11.3		128,084	79,346	61.9	1,619	0.8	
585	LOGITECH INTERNATIONAL SA (USA)	LOGI	109.05	63,794	3.5	43.29	25,325	38,469	151.9	511	0.8
2,785	MURATA MANUFACTURING - UNSPON ADR	MRAAY	20.74	57,761	3.1	22.34	62,203	-4,442	-7.1	743	1.3
MATERIALS			172,427	9.4		122,197	50,230	41.1	9,675	5.6	
2,675	BASF ADR	BASFY	19.64	52,537	2.9	21.40	57,245	-4,708	-8.2	2,620	5.0
790	BHP BILLITON ADR	BHP	78.56	62,062	3.4	41.48	32,768	29,294	89.4	2,465	4.0
670	RIO TINTO (ADR)	RIO	86.31	57,828	3.2	48.04	32,184	25,644	79.7	4,590	7.9
UTILITIES			51,296	2.8		34,302	16,994	49.5	2,435	4.7	
5,600	ENEL SPA - UNSPON ADR	ENLAY	9.16	51,296	2.8	6.13	34,302	16,994	49.5	2,435	4.7
Total Developed Markets			1,834,793	100.0		1,445,563	389,229	26.9	64,354	3.5	
Total INTERNATIONAL EQUITIES			1,834,793	8.9		1,445,563	389,229	26.9	64,354	3.5	
TOTAL MANAGED ASSETS			20,729,673			15,630,351	5,099,322		439,204	2.1	
Total Accrued Income			55,805								
TOTAL MANAGED ASSETS including Accrued Income			20,785,478								

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2021 to July 30, 2021

Manager: DHS
IA: AL

Purchases and Sales

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
500111					
Purchases					
7/27/2021	7/28/2021	124,840	ADD FI SWAP MUNICIPAL SWAP -LMB	\$1.00	\$124,840.00
7/28/2021	7/30/2021	15	DHR DANAHER CORP	\$293.14	\$4,397.14
7/28/2021	7/30/2021	4,645	GOVT ISHARES US TREASURY BOND ETF	\$26.85	\$124,695.03
7/28/2021	7/30/2021	15	HD HOME DEPOT INC	\$325.67	\$4,884.99
7/28/2021	7/30/2021	15	TGT TARGET CORP	\$256.71	\$3,850.65
7/28/2021	7/30/2021	10	V VISA INC - CLASS A SHARES	\$246.96	\$2,469.60
TOTAL Purchases					\$265,137.41
Sells					
7/28/2021	7/30/2021	50	AAPL APPLE INC	\$144.62	\$7,231.08
7/28/2021	7/29/2021	124,840	ADD FI SWAP MUNICIPAL SWAP -LMB	\$1.00	\$124,840.00
7/28/2021	7/30/2021	2	GOOGL ALPHABET INC CL A (GOOGLE)	\$2,729.87	\$5,459.71
7/28/2021	7/30/2021	15	MSFT MICROSOFT CORP	\$286.52	\$4,297.78
TOTAL Sells					\$141,828.57
500113					
Sells					
7/6/2021	7/6/2021	3,000	DNHBY DNB ASA-SPONSOR ADR	\$21.66	\$64,977.00
TOTAL Sells					\$64,977.00
Purchases					
7/6/2021	7/6/2021	3,000	DNBBY DNB BANK ASA - ADR	\$21.66	\$64,977.00
TOTAL Purchases					\$64,977.00

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2021 to July 30, 2021

Manager: DHS
IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
500111		
Additions		
3/5/2021	Transfer Funds CUSTODIAN MONEY MARKET FUND	300,000.00
3/31/2021	Free Receipt of PGR PRINCIPAL CASH	478.05
3/31/2021	Free Receipt of COP PRINCIPAL CASH	529.70
3/31/2021	Free Receipt of PLD.SRI PRINCIPAL CASH	530.00
3/31/2021	Free Receipt of SBUX PRINCIPAL CASH	546.35
3/31/2021	Free Receipt of ALL PRINCIPAL CASH	574.50
3/31/2021	Free Receipt of MRK PRINCIPAL CASH	770.90
3/31/2021	Free Receipt of JNJ PRINCIPAL CASH	821.75
3/31/2021	Free Receipt of ENB PRINCIPAL CASH	910.00
3/31/2021	Free Receipt of ENB PRINCIPAL CASH	910.00
3/31/2021	Free Receipt of DIS PRINCIPAL CASH	922.60
3/31/2021	Free Receipt of TXN PRINCIPAL CASH	944.95
3/31/2021	Free Receipt of AKAM PRINCIPAL CASH	1,019.00
3/31/2021	Free Receipt of MDT PRINCIPAL CASH	1,181.30
3/31/2021	Free Receipt of WM PRINCIPAL CASH	1,290.20
3/31/2021	Free Receipt of PG PRINCIPAL CASH	1,354.30
3/31/2021	Free Receipt of VZ PRINCIPAL CASH	1,453.75
3/31/2021	Free Receipt of JPM PRINCIPAL CASH	1,522.30
3/31/2021	Free Receipt of JNJ PRINCIPAL CASH	1,643.50
3/31/2021	Free Receipt of CVS PRINCIPAL CASH	1,880.75
3/31/2021	Free Receipt of MRK PRINCIPAL CASH	1,927.25
3/31/2021	Free Receipt of TGT PRINCIPAL CASH	1,980.70
3/31/2021	Free Receipt of QCOM PRINCIPAL CASH	1,988.85
3/31/2021	Free Receipt of GOOGL PRINCIPAL CASH	2,062.52
3/31/2021	Free Receipt of V PRINCIPAL CASH	2,117.30
3/31/2021	Free Receipt of COP PRINCIPAL CASH	2,118.80
3/31/2021	Free Receipt of DHR PRINCIPAL CASH	2,250.80
3/31/2021	Free Receipt of MSFT PRINCIPAL CASH	2,357.70
3/31/2021	Free Receipt of ADBE PRINCIPAL CASH	2,376.85
3/31/2021	Free Receipt of AAPL PRINCIPAL CASH	2,443.00
3/31/2021	Free Receipt of AAPL PRINCIPAL CASH	2,443.00
3/31/2021	Free Receipt of HD PRINCIPAL CASH	2,747.25

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2021 to July 30, 2021

Manager: DHS
IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
500111		
Additions		
3/31/2021	Free Receipt of BAC	2,901.75
3/31/2021	Free Receipt of AAPL	3,053.75
3/31/2021	Free Receipt of UNP	3,306.15
3/31/2021	Free Receipt of TT	3,311.20
3/31/2021	Free Receipt of ADBE	3,327.59
3/31/2021	Free Receipt of COP	3,443.05
3/31/2021	Free Receipt of PNC	3,508.20
3/31/2021	Free Receipt of MSFT	3,536.55
3/31/2021	Free Receipt of GOOGL	4,125.04
3/31/2021	Free Receipt of AAPL	4,275.25
3/31/2021	Free Receipt of CVS	4,513.80
3/31/2021	Free Receipt of CVS	4,513.80
3/31/2021	Free Receipt of CVS	4,513.80
3/31/2021	Free Receipt of CMI	5,182.20
3/31/2021	Free Receipt of COST	5,287.20
3/31/2021	Free Receipt of DHR	5,627.00
3/31/2021	Free Receipt of BMY	5,997.35
3/31/2021	Free Receipt of JNJ	7,395.75
3/31/2021	Free Receipt of BLK	7,539.60
3/31/2021	Free Receipt of JNJ	8,217.50
3/31/2021	Free Receipt of COP	8,475.20
3/31/2021	Free Receipt of JNJ	9,039.25
3/31/2021	Free Receipt of ENB	9,464.00
3/31/2021	Free Receipt of AKAM	10,190.00
3/31/2021	Free Receipt of GOOGL	10,312.60
3/31/2021	Free Receipt of AAPL	10,504.90
3/31/2021	Free Receipt of PNC	12,278.70
3/31/2021	Free Receipt of TT	12,417.00
3/31/2021	Free Receipt of BWA	12,517.20
3/31/2021	Free Receipt of HZNP	12,885.60
3/31/2021	Free Receipt of GIS	13,183.80
3/31/2021	Free Receipt of UNP	13,224.60
3/31/2021	Free Receipt of SJM	13,285.65

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2021 to July 30, 2021

Manager: DHS
IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
500111		
Additions		
3/31/2021	Free Receipt of BBY	13,777.20
3/31/2021	Free Receipt of CMI	14,251.05
3/31/2021	Free Receipt of VZ	14,537.50
3/31/2021	Free Receipt of MRK	14,647.10
3/31/2021	Free Receipt of BAH	14,898.05
3/31/2021	Free Receipt of BLK	15,079.20
3/31/2021	Free Receipt of NWHFX	15,271.73
3/31/2021	Free Receipt of ALL	15,511.50
3/31/2021	Free Receipt of AVY	15,610.25
3/31/2021	Free Receipt of BMY	15,782.50
3/31/2021	Free Receipt of COST	15,861.60
3/31/2021	Free Receipt of SBUX	16,390.50
3/31/2021	Free Receipt of SYY	16,535.40
3/31/2021	Free Receipt of ETN	16,593.60
3/31/2021	Free Receipt of PGR	17,496.63
3/31/2021	Free Receipt of STLD	17,512.20
3/31/2021	Free Receipt of LIN	17,648.82
3/31/2021	Free Receipt of ITW	18,829.20
3/31/2021	Free Receipt of BAC	18,958.10
3/31/2021	Free Receipt of WM	19,998.10
3/31/2021	Free Receipt of DHR	20,257.20
3/31/2021	Free Receipt of TJX	20,837.25
3/31/2021	Free Receipt of PG	20,991.65
3/31/2021	Free Receipt of QCOM	21,214.40
3/31/2021	Free Receipt of MDT	21,263.40
3/31/2021	Free Receipt of ADBE	21,391.65
3/31/2021	Free Receipt of MSFT	21,455.07
3/31/2021	Free Receipt of 9128286B1	21,634.38
3/31/2021	Free Receipt of PLD.SRI	21,730.00
3/31/2021	Free Receipt of ACN	22,100.00
3/31/2021	Free Receipt of MS	22,133.10
3/31/2021	Free Receipt of 79773KDH4	24,932.50
3/31/2021	Free Receipt of 25468PCL8	25,135.30

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2021 to July 30, 2021

Manager: DHS
IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
500111		
Additions		
3/31/2021	Free Receipt of 665859AM6	PRINCIPAL CASH 25,300.98
3/31/2021	Free Receipt of 156549AB3	PRINCIPAL CASH 25,339.70
3/31/2021	Free Receipt of 912828YD6	PRINCIPAL CASH 25,500.00
3/31/2021	Free Receipt of 91412GT21	PRINCIPAL CASH 25,627.75
3/31/2021	Free Receipt of 94974BFC9	PRINCIPAL CASH 25,750.65
3/31/2021	Free Receipt of UNH	PRINCIPAL CASH 26,044.90
3/31/2021	Free Receipt of 06051GEM7	PRINCIPAL CASH 26,079.10
3/31/2021	Free Receipt of 53945CGZ7	PRINCIPAL CASH 26,269.50
3/31/2021	Free Receipt of 61746BDJ2	PRINCIPAL CASH 26,497.85
3/31/2021	Free Receipt of JPM	PRINCIPAL CASH 26,640.25
3/31/2021	Free Receipt of 85440KAB0	PRINCIPAL CASH 26,663.78
3/31/2021	Free Receipt of TGT	PRINCIPAL CASH 26,739.45
3/31/2021	Free Receipt of 12189LAQ4	PRINCIPAL CASH 26,806.18
3/31/2021	Free Receipt of 3137FMD25	PRINCIPAL CASH 26,882.50
3/31/2021	Free Receipt of 375558AW3	PRINCIPAL CASH 26,924.73
3/31/2021	Free Receipt of 38148LAC0	PRINCIPAL CASH 26,970.20
3/31/2021	Free Receipt of 6500355Y0	PRINCIPAL CASH 27,096.00
3/31/2021	Free Receipt of 037833CX6	PRINCIPAL CASH 27,121.50
3/31/2021	Free Receipt of 808513AQ8	PRINCIPAL CASH 27,132.58
3/31/2021	Free Receipt of 74432QBZ7	PRINCIPAL CASH 27,232.98
3/31/2021	Free Receipt of 46647PBA3	PRINCIPAL CASH 27,594.60
3/31/2021	Free Receipt of TXN	PRINCIPAL CASH 28,348.50
3/31/2021	Free Receipt of MSFT	PRINCIPAL CASH 29,471.25
3/31/2021	Free Receipt of DIS	PRINCIPAL CASH 30,445.80
3/31/2021	Free Receipt of HD	PRINCIPAL CASH 30,525.00
3/31/2021	Free Receipt of V	PRINCIPAL CASH 30,700.85
3/31/2021	Free Receipt of AAPL	PRINCIPAL CASH 34,202.00
3/31/2021	Free Receipt of GOOGL	PRINCIPAL CASH 41,250.40
3/31/2021	Free Receipt of 9128286B1	PRINCIPAL CASH 43,268.75
3/31/2021	Free Receipt of NWHFX	PRINCIPAL CASH 63,556.21
3/31/2021	Free Receipt of JMBS	PRINCIPAL CASH 84,896.00
4/5/2021	Transfer from 500113	CUSTODIAN MONEY MARKET FUND 20,000.00

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2021 to July 30, 2021

Manager: DHS
IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
500111			
Additions			
4/12/2021	Journal from 500131	CUSTODIAN MONEY MARKET FUND	39,000.00
4/28/2021	Transfer Funds	CUSTODIAN MONEY MARKET FUND	585.70
	Total Additions		2,230,184.72
Withdrawals			
1/4/2021	ADR Fee (MQBKY)	CUSTODIAN MONEY MARKET FUND	9.10
1/20/2021	Free Delivery of BMY-R	PRINCIPAL CASH	207.03
1/25/2021	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	247.26
2/11/2021	ADR Fee (ENLAY)	CUSTODIAN MONEY MARKET FUND	177.67
3/11/2021	ADR Fee (DNHBY)	CUSTODIAN MONEY MARKET FUND	60.00
3/17/2021	ADR Fee (UL)	CUSTODIAN MONEY MARKET FUND	4.60
4/2/2021	ADR Fee (DSDVY)	CUSTODIAN MONEY MARKET FUND	18.92
4/6/2021	ACH to Exchange Bank for quarterly income withdrawal	CUSTODIAN MONEY MARKET FUND	50,000.00
4/8/2021	ADR Fee (GSK)	CUSTODIAN MONEY MARKET FUND	10.80
4/19/2021	ADR Fee (TOT)	CUSTODIAN MONEY MARKET FUND	11.65
4/23/2021	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	630.45
4/29/2021	ADR Fee (ADRNY)	CUSTODIAN MONEY MARKET FUND	41.40
5/5/2021	Transfer Funds	CUSTODIAN MONEY MARKET FUND	27,214.67
5/12/2021	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	31.41
5/14/2021	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	699.00
5/18/2021	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	596.52

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2021 to July 30, 2021

Manager: DHS
IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
500111			
Withdrawals			
5/26/2021	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	577.58
5/27/2021	ADR Fee (NSRGY)	CUSTODIAN MONEY MARKET FUND	13.61
6/2/2021	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	326.02
6/7/2021	ADR Fee (TM)	CUSTODIAN MONEY MARKET FUND	8.25
6/7/2021	ADR Fee (FMS)	CUSTODIAN MONEY MARKET FUND	44.70
6/10/2021	ADR Fee (UL)	CUSTODIAN MONEY MARKET FUND	5.08
6/11/2021	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	43.44
6/11/2021	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	286.54
6/16/2021	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	89.21
7/2/2021	ADR Fee (RCRUY)	CUSTODIAN MONEY MARKET FUND	25.53
7/2/2021	ADR Fee (NTTY)	CUSTODIAN MONEY MARKET FUND	57.24
7/2/2021	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	12.82
7/2/2021	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	106.92
7/7/2021	Quarterly Income Withdrawal	CUSTODIAN MONEY MARKET FUND	53,613.29
7/8/2021	ADR Fee (GSK)	CUSTODIAN MONEY MARKET FUND	11.96
7/9/2021	ADR Fee (KDDIY)	CUSTODIAN MONEY MARKET FUND	152.54
7/12/2021	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	142.04
7/15/2021	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	33.74
7/16/2021	ADR Fee (TTE)	CUSTODIAN MONEY MARKET FUND	12.65

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
 Report Period: June 30, 2021 to July 30, 2021

Manager: DHS
 IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
500111			
Withdrawals			
7/20/2021	ADR Fee (VLVLY)	CUSTODIAN MONEY MARKET FUND	132.92
	Total Withdrawals		135,656.56
Expense			
1/28/2021	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	8,765.25
4/27/2021	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	11,110.99
7/27/2021	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	11,191.19
	Total Expense		31,067.43
500112			
Withdrawals			
1/8/2021	ACH to Exchange Bank for quarterly income sweep	CUSTODIAN MONEY MARKET FUND	96,737.05
3/5/2021	Transfer Funds	CUSTODIAN MONEY MARKET FUND	300,000.00
4/6/2021	ACH to Exchange Bank for quarterly income from Santa Rosa	CUSTODIAN MONEY MARKET FUND	10,880.86
4/6/2021	ACH to Exchange Bank for quarterly income withdrawal	CUSTODIAN MONEY MARKET FUND	46,430.14
5/5/2021	Transfer Funds	CUSTODIAN MONEY MARKET FUND	50,000.00
7/7/2021	Quarterly Income Withdrawal	CUSTODIAN MONEY MARKET FUND	60,000.00
	Total Withdrawals		564,048.05
Expense			
1/28/2021	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	6,693.73
4/27/2021	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	6,647.69
7/27/2021	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	7,072.71
	Total Expense		20,414.13

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
 Report Period: June 30, 2021 to July 30, 2021

Manager: DHS
 IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
500113		
Additions		
3/31/2021	Transfer Funds CUSTODIAN MONEY MARKET FUND	10,880.86
4/1/2021	Transfer Funds CUSTODIAN MONEY MARKET FUND	266.15
4/12/2021	Journal from 500131 CUSTODIAN MONEY MARKET FUND	38,214.37
4/20/2021	Pr Yr Frgn Tx Rclm SNY CUSTODIAN MONEY MARKET FUND	6.41
5/3/2021	Transfer Funds CUSTODIAN MONEY MARKET FUND	26.25
5/21/2021	Foreign Tax Reclaim CUSTODIAN MONEY MARKET FUND	383.81
6/21/2021	Transfer Funds CUSTODIAN MONEY MARKET FUND	2,601.70
	Total Additions	52,379.55
Withdrawals		
1/14/2021	ADR Fee (GSK) CUSTODIAN MONEY MARKET FUND	7.50
1/25/2021	ADR Fee (TOT) CUSTODIAN MONEY MARKET FUND	11.65
2/9/2021	ADR Fee (SIEGY) CUSTODIAN MONEY MARKET FUND	14.58
2/11/2021	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	307.97
2/16/2021	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	405.60
3/1/2021	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	107.95
3/11/2021	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	737.24
3/15/2021	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	660.61
4/2/2021	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	58.32
4/5/2021	Transfer to 500111 CUSTODIAN MONEY MARKET FUND	20,000.00
4/19/2021	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	238.53

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2021 to July 30, 2021

Manager: DHS
IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
500113		
Withdrawals		
4/23/2021	ADR Fee (VLVLY)	132.92
	CUSTODIAN MONEY MARKET FUND	
4/29/2021	Foreign Tax Withheld	149.61
	CUSTODIAN MONEY MARKET FUND	
5/14/2021	ADR Fee (BASFY)	53.50
	CUSTODIAN MONEY MARKET FUND	
5/18/2021	ADR Fee (MURGY)	96.00
	CUSTODIAN MONEY MARKET FUND	
5/26/2021	ADR Fee (80105N105)	56.50
	CUSTODIAN MONEY MARKET FUND	
5/27/2021	Foreign Tax Withheld	222.68
	CUSTODIAN MONEY MARKET FUND	
6/1/2021	Foreign Tax Withheld	167.23
	CUSTODIAN MONEY MARKET FUND	
6/2/2021	ADR Fee (SBGSY)	97.50
	CUSTODIAN MONEY MARKET FUND	
6/7/2021	Foreign Tax Withheld	80.85
	CUSTODIAN MONEY MARKET FUND	
6/7/2021	Foreign Tax Withheld	321.96
	CUSTODIAN MONEY MARKET FUND	
6/11/2021	ADR Fee (PCRFY)	18.10
	CUSTODIAN MONEY MARKET FUND	
6/11/2021	ADR Fee (MGDDY)	96.50
	CUSTODIAN MONEY MARKET FUND	
6/16/2021	ADR Fee (MIELY)	105.56
	CUSTODIAN MONEY MARKET FUND	
7/9/2021	Foreign Tax Withheld	103.62
	CUSTODIAN MONEY MARKET FUND	
7/12/2021	ADR Fee (MQBKY)	10.40
	CUSTODIAN MONEY MARKET FUND	
7/12/2021	ADR Fee (MUFG)	115.40
	CUSTODIAN MONEY MARKET FUND	
7/15/2021	ADR Fee (MRAAY)	81.31
	CUSTODIAN MONEY MARKET FUND	
7/16/2021	Foreign Tax Withheld	261.58
	CUSTODIAN MONEY MARKET FUND	
7/19/2021	ADR Fee (WHGLY)	125.32
	CUSTODIAN MONEY MARKET FUND	

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2021 to July 30, 2021

Manager: DHS
IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
500113			
Withdrawals			
7/20/2021	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	398.04
	Total Withdrawals		25,244.53
Expense			
1/28/2021	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	1,654.51
4/27/2021	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	1,758.46
7/27/2021	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	1,862.04
	Total Expense		5,275.01

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110
Report Period: June 30, 2021 to July 30, 2021

Manager: DHS
IA: AL

Year to Date Realized Gains and Losses

Gains/Loss

	Cost Basis	Proceeds	Short Term	Long Term
Total for 500111	1,828,702.37	2,236,890.86	124,564.09	283,624.40
Total for 500112	2,745,552.67	3,245,094.98	225,222.96	274,319.35
Total for 500113	102,740.34	165,655.64	17,423.75	45,491.55
Total Realized Gains	4,676,995.38	5,647,641.48	367,210.80	603,435.30

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110

Report Period: June 30, 2021 to July 30, 2021

Manager: DHS

IA: AL

Summary of Investment Returns Notes:

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

Last Four Quarter Account Summary Notes:

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

Holdings and Realized Gains and Losses Report

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

UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110

Report Period: June 30, 2021 to July 30, 2021

Manager: DHS

IA: AL

Pursuant to SEC regulations, you are urged to compare the account statements from your custodians with those from Bailard.
This report has been provided to you as a part of your Bailard client service. Additional handouts and discussions may supplement the information provided herein. Past performance does not guarantee future performance.