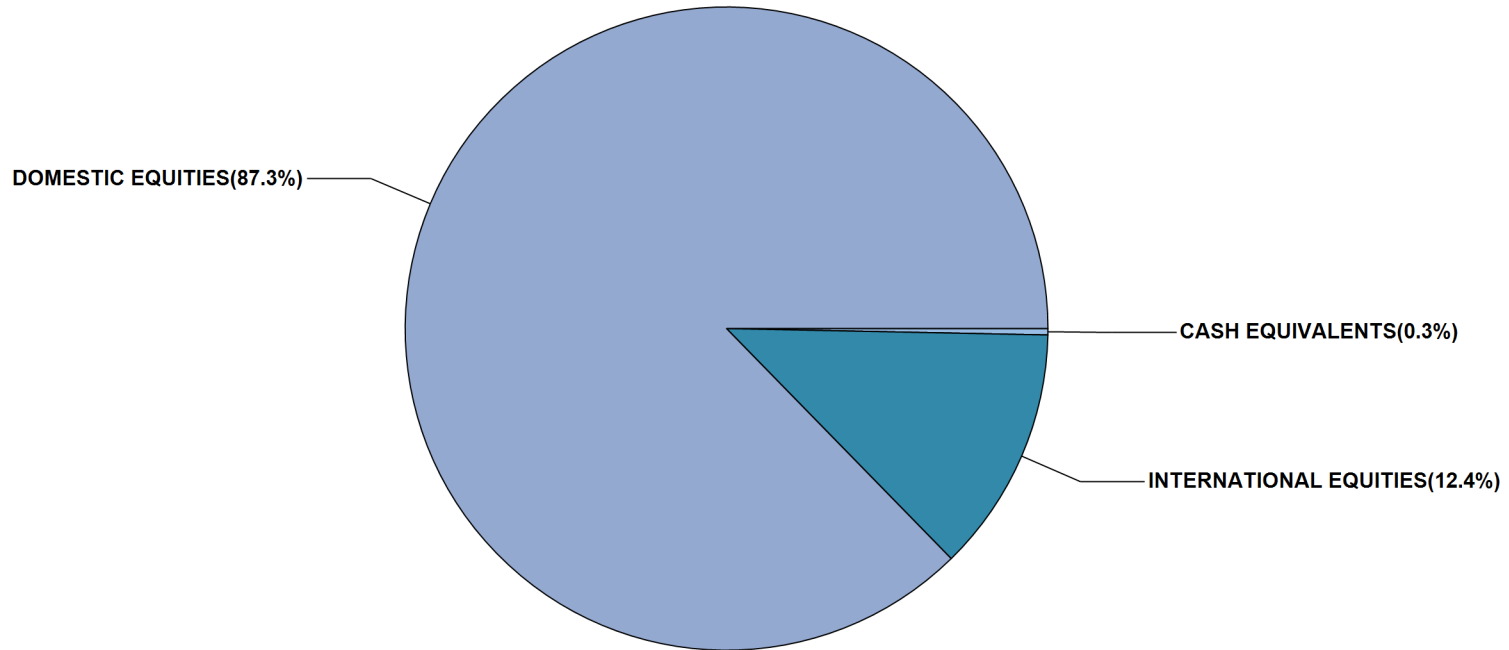


UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
IA: AL

Asset Allocation as of September 30, 2020



Account Number	Portfolios	Cash Equivalents	Global Fixed Income	Domestic Equities	International Equities	Real Estate	Alternative Investments	Alpha Strategies	Tactical Assets	Accrued Income	Total Assets
500121	UMF CA/NEVADA EQUITY ACCOUNT	\$7,328	\$0	\$4,131,319	\$0	\$0	\$0	\$0	\$0	\$3,112	\$4,141,760
500122	UMF CA/NEVADA EQUITY INDEX ACCOUNT	\$47,099	\$0	\$11,584,766	\$0	\$0	\$0	\$0	\$0	\$12,739	\$11,644,604
500123	UMF CA/NEVADA EQUITY ACCOUNT - INTL	\$2,577	\$0	\$0	\$2,225,697	\$0	\$0	\$0	\$0	\$3,706	\$2,231,980
TOTAL ACCOUNT		\$57,004	\$0	\$15,716,085	\$2,225,697	\$0	\$0	\$0	\$0	\$19,557	\$18,018,344

Bailard

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
IA: AL

Summary of Investment Returns as of September 30, 2020

	Month to Date	Current Period	Year to Date	1 Year	Annualized Since Inception 06/16/2016
RETURNS BY ASSET CLASS					
DOMESTIC EQUITIES	-3.60 %	9.82 %	7.68 %	18.53 %	14.90 %
INTERNATIONAL EQUITIES	-2.54 %	4.71 %	-4.20 %	3.34 %	1.46 %
TOTAL PORTFOLIO	-3.46 %	9.09 %	6.08 %	16.21 %	13.76 %
COMPARATIVE INDICES					
05. S&P 500 WITH INCOME	-3.80 %	8.93 %	5.57 %	15.14 %	14.08 %
08. MSCI EAFE INDEX	-2.60 %	4.80 %	-7.09 %	0.49 %	6.78 %

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
IA: AL

Performance Detail

Portfolio Value on 06/30/2020	\$16,847,572
Deposits	\$0
Withdrawals	(\$349,638)
Transfers	\$0
Accrued Interest	\$0
Fees & Expenses	(\$16,848)
Interest	\$2
Dividends	\$95,436
Capital Gains Distribution	\$0
Appreciation	\$1,444,477
Change in Accrued Income	(\$2,658)
Portfolio Value on 09/30/2020	\$18,018,344

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
IA: AL

Holdings Report as of September 30, 2020

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	57,004	100.0		57,004			6	0.0
Total Money Markets			57,004	100.0		57,004			6	0.0
Total CASH EQUIVALENTS			57,004	0.3		57,004			6	0.0
DOMESTIC EQUITIES										
Core Portfolio - Long										
COMMUNICATION SERVICES			1,601,173	10.2		974,611	626,561	64.3	17,870	1.1
131	ALPHABET INC CL A (GOOGLE)	GOOGL	1,466	1.2	535.47	70,146	121,848	173.7	0	0.0
250	ALPHABET INC. CL C (GOOGLE CL C)	GOOG	1,470	2.3	804.11	201,028	166,372	82.8	0	0.0
3,630	AT&T	T	28.51	0.7	35.21	127,821	-24,329	-19.0	7,550	7.3
2,800	COMCAST CORP CL A	CMCSA	46.26	0.8	27.47	76,916	52,612	68.4	2,576	2.0
1,190	FACEBOOK INC	FB	261.90	2.0	95.11	113,177	198,484	175.4	0	0.0
240	NETFLIX INC	NFLX	500.03	0.8	378.21	90,770	29,238	32.2	0	0.0
3,085	VERIZON COMMUNICATIONS INC	VZ	59.49	1.2	48.48	149,555	33,971	22.7	7,743	4.2
1,560	WALT DISNEY CO	DIS	124.08	1.2	93.08	145,199	48,365	33.3	0	0.0
CONSUMER DISCRETIONARY			1,735,976	11.0		952,023	783,953	82.3	15,189	0.9
190	AMAZON.COM INC	AMZN	3,149	3.8	583.40	110,846	487,412	439.7	0	0.0
520	BEST BUY CO INC	BBY	111.29	0.4	84.15	43,760	14,111	32.2	1,144	2.0
40	BOOKING HOLDINGS INC	BKNG	1,711	0.4	1,873.27	74,931	-6,504	-8.7	0	0.0
1,150	BORGWARNER INC	BWA	38.74	0.3	40.82	46,941	-2,390	-5.1	782	1.8
850	EBAY INC	EBAY	52.10	0.3	49.43	42,011	2,274	5.4	544	1.2
800	EXTENDED STAY AMERICA INC	STAY	11.95	0.1	17.40	13,923	-4,363	-31.3	32	0.3
475	HOME DEPOT INC	HD	277.71	0.8	76.19	36,191	95,721	264.5	2,850	2.2
1,070	NIKE INC CL B	NKE	125.54	0.9	123.68	132,336	1,992	1.5	1,049	0.8
750	ROSS STORES INC	ROST	93.32	0.4	87.21	65,411	4,579	7.0	0	0.0
522	ROYAL CARIBBEAN CRUISES LTD	RCL	64.73	0.2	39.39	20,562	13,227	64.3	0	0.0

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
IA: AL

Holdings Report as of September 30, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income			
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield		
DOMESTIC EQUITIES												
CONSUMER DISCRETIONARY			1,735,976	11.0		952,023	783,953	82.3	15,189	0.9		
2,500	STARBUCKS CORPORATION	SBUX	85.92	214,800	1.4	76.74	191,844	22,956	12.0	4,100	1.9	
1,060	TAPESTRY INC	TPR	15.63	16,568	0.1	12.57	13,321	3,247	24.4	0	0.0	
1,180	TARGET CORP	TGT	157.42	185,756	1.2	74.94	88,425	97,330	110.1	3,210	1.7	
1,290	TJX COMPANIES INC	TJX	55.65	71,789	0.5	19.25	24,837	46,952	189.0	0	0.0	
770	VF CORPORATION	VFC	70.25	54,093	0.3	60.63	46,685	7,407	15.9	1,478	2.7	
CONSUMER STAPLES			1,157,181	7.4		819,753	337,428	41.2	25,696	2.2		
3,110	COCA-COLA CO/THE	KO	49.37	153,541	1.0	45.58	141,755	11,786	8.3	5,100	3.3	
2,020	COLGATE-PALMOLIVE CO	CL	77.15	155,843	1.0	61.83	124,897	30,946	24.8	3,555	2.3	
735	COSTCO WHOLESALE CORP	COST	355.00	260,925	1.7	191.07	140,436	120,489	85.8	2,058	0.8	
940	GENERAL MILLS INC	GIS	61.68	57,979	0.4	51.80	48,694	9,285	19.1	1,918	3.3	
480	JM SMUCKER CO/THE	SJM	115.52	55,450	0.4	97.01	46,565	8,885	19.1	1,728	3.1	
425	KIMBERLY-CLARK CORP	KMB	147.66	62,756	0.4	86.03	36,563	26,193	71.6	1,819	2.9	
200	PERFORMANCE FOOD GROUP	PFGC	34.62	6,924	0.0	38.19	7,638	-714	-9.3	0	0.0	
2,520	PROCTER & GAMBLE CO	PG	138.99	350,255	2.2	90.48	228,020	122,235	53.6	7,970	2.3	
860	SYSCO CORP	SY	62.22	53,509	0.3	52.54	45,186	8,324	18.4	1,548	2.9	
ENERGY			362,891	2.3		532,882	-169,991	-31.9	32,096	8.8		
950	CHEVRONTEXACO CORP	CVX	72.00	68,400	0.4	119.76	113,772	-45,372	-39.9	4,902	7.2	
1,075	CONOCOPHILLIPS	COP	32.84	35,303	0.2	39.08	42,009	-6,706	-16.0	1,806	5.1	
1,360	ENBRIDGE INC	ENB	29.20	39,712	0.3	31.71	43,130	-3,418	-7.9	4,406	11.1	
2,391	EXXON MOBIL CORP	XOM	34.33	82,083	0.5	72.92	174,344	-92,261	-52.9	8,321	10.1	
1,309	HOLLYFRONTIER CORP	HFC	19.71	25,800	0.2	27.23	35,645	-9,845	-27.6	1,833	7.1	
2,680	NATIONAL OILWELL VARCO INC	NOV	9.06	24,281	0.2	12.07	32,345	-8,064	-24.9	0	0.0	
2,490	ONEOK INC	OKE	25.98	64,690	0.4	24.88	61,939	2,751	4.4	9,313	14.4	
351	VALERO ENERGY CORP	VLO	43.32	15,205	0.1	57.03	20,018	-4,812	-24.0	1,376	9.0	
350	WORLD FUEL SERVICES CORP	INT	21.19	7,417	0.0	27.66	9,682	-2,266	-23.4	140	1.9	
FINANCIALS			1,411,768	9.0		1,193,308	218,460	18.3	39,643	2.8		
645	ALLSTATE CORP/THE	ALL	94.14	60,720	0.4	98.64	63,625	-2,905	-4.6	1,393	2.3	
8,555	BANK OF AMERICA CORP	BAC	24.09	206,090	1.3	19.47	166,554	39,536	23.7	6,160	3.0	
1,110	BERKSHIRE HATHAWAY INC	CLASS B	BRK/B	212.94	236,363	1.5	163.81	181,829	54,534	30.0	0	0.0
135	BLACKROCK INC-CLASS A	BLK	563.55	76,079	0.5	297.16	40,117	35,962	89.6	1,960	2.6	

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
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Holdings Report as of September 30, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
DOMESTIC EQUITIES											
FINANCIALS			1,411,768	9.0		1,193,308	218,460	18.3	39,643	2.8	
550	CNO FINANCIAL GROUP INC	CNO	16.04	8,822	0.1	24.40	13,419	-4,597	-34.3	264	3.0
2,270	HARTFORD FINANCIAL SVCS GRP	HIG	36.86	83,672	0.5	38.47	87,336	-3,663	-4.2	2,951	3.5
3,106	JPMORGAN CHASE & CO	JPM	96.27	299,015	1.9	71.94	223,457	75,557	33.8	11,182	3.7
2,000	MORGAN STANLEY	MS	48.35	96,700	0.6	51.42	102,831	-6,131	-6.0	2,800	2.9
810	NORTHERN TRUST CORP	NTRS	77.97	63,156	0.4	84.58	68,507	-5,351	-7.8	2,268	3.6
395	PNC FINANCIAL SERVICES GROUP	PNC	109.91	43,414	0.3	58.76	23,209	20,206	87.1	1,817	4.2
780	PROGRESSIVE CORP	PGR	94.67	73,843	0.5	72.12	56,257	17,586	31.3	312	0.4
1,940	PRUDENTIAL FINANCIAL INC	PRU	63.52	123,229	0.8	64.20	124,544	-1,315	-1.1	8,536	6.9
169	SVB FINANCIAL GROUP	SIVB	240.62	40,665	0.3	246.29	41,623	-959	-2.3	0	0.0
HEALTH CARE			2,187,241	13.9		1,949,192	238,049	12.2	45,806	2.1	
460	AMGEN INC	AMGN	254.16	116,914	0.7	235.95	108,538	8,376	7.7	2,944	2.5
2,810	BRISTOL-MYERS SQUIBB CO	BMJ	60.29	169,415	1.1	56.38	158,441	10,974	6.9	5,058	3.0
575	BRISTOL-MYERS SQUIBB-CVR	BMJ-R	2.25	1,294	0.0	2.13	1,225	69	5.6	0	0.0
470	CIGNA CORP	CI	169.41	79,623	0.5	162.24	76,250	3,372	4.4	19	0.0
790	CVS HEALTH CORP	CVS	58.40	46,136	0.3	94.43	74,596	-28,460	-38.2	1,580	3.4
530	DANAHER CORP	DHR	215.33	114,125	0.7	148.63	78,776	35,349	44.9	382	0.3
1,161	GILEAD SCIENCES INC	GILD	63.19	73,364	0.5	59.36	68,916	4,447	6.5	3,158	4.3
180	ILLUMINA INC	ILMN	309.08	55,634	0.4	299.91	53,983	1,651	3.1	0	0.0
1,575	JOHNSON & JOHNSON	JNJ	148.88	234,486	1.5	120.52	189,823	44,663	23.5	6,363	2.7
160	MAGELLAN HEALTH SERVICES INC	MGLN	75.78	12,125	0.1	83.62	13,379	-1,255	-9.4	0	0.0
100	MAXIMUS INC	MMS	68.41	6,841	0.0	57.90	5,790	1,051	18.2	112	1.6
2,439	MEDTRONIC INC	MDT	103.92	253,461	1.6	94.51	230,507	22,954	10.0	5,658	2.2
2,975	MERCK & CO INC	MRK	82.95	246,776	1.6	65.42	194,631	52,145	26.8	7,259	2.9
1,340	MYLAN LABORATORIES	MYL	14.83	19,872	0.1	16.32	21,874	-2,002	-9.2	0	0.0
3,190	PFIZER INC	PFE	36.70	117,073	0.7	38.39	122,462	-5,389	-4.4	4,849	4.1
500	QUEST DIAGNOSTICS	DGX	114.49	57,245	0.4	107.77	53,885	3,360	6.2	1,120	2.0
560	STRYKER CORP	SYK	208.37	116,687	0.7	191.49	107,235	9,452	8.8	1,288	1.1
1,090	UNITEDHEALTH GROUP INC	UNH	311.77	339,829	2.2	239.15	260,672	79,157	30.4	5,450	1.6
430	UNIVERSAL HEALTH SERVICES-B	UHS	107.02	46,019	0.3	113.02	48,599	-2,580	-5.3	0	0.0
590	ZIMMER BIOMET HOLDINGS INC	ZBH	136.14	80,323	0.5	134.93	79,609	714	0.9	566	0.7

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

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Holdings Report as of September 30, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
DOMESTIC EQUITIES											
INDUSTRIALS			1,309,774	8.3		1,107,041	202,733	18.3	26,531	2.0	
530	3M CO	MMM	160.18	84,895	0.5	198.41	105,157	-20,261	-19.3	3,116	3.7
1,300	CARRIER GLOBAL CORP	CARR	30.54	39,702	0.3	20.45	26,590	13,112	49.3	416	1.0
315	CUMMINS INC	CMI	211.16	66,515	0.4	100.29	31,590	34,925	110.6	1,652	2.5
360	FEDEX CORP	FDX	251.52	90,547	0.6	138.22	49,758	40,789	82.0	936	1.0
2,390	FLOWERVE CORP	FLS	27.29	65,223	0.4	30.73	73,453	-8,229	-11.2	1,912	2.9
425	ILLINOIS TOOL WORKS INC	ITW	193.21	82,114	0.5	106.60	45,305	36,809	81.2	1,938	2.4
330	L3HARRIS TECHNOLOGIES, INC.	LHX	169.84	56,047	0.4	193.48	63,849	-7,801	-12.2	1,122	2.0
350	QUANTA SERVICES INC	PWR	52.86	18,501	0.1	37.11	12,987	5,514	42.5	70	0.4
600	ROCKWELL AUTOMATION INC	ROK	220.68	132,408	0.8	191.66	114,997	17,411	15.1	2,448	1.8
210	SBA COMMUNICATIONS CORP	SBAC	318.48	66,881	0.4	251.66	52,848	14,033	26.6	391	0.6
800	SNAP-ON INC	SNA	147.13	117,704	0.7	142.34	113,868	3,836	3.4	3,456	2.9
400	TRANE TECHNOLOGIES PLC	TT	121.25	48,500	0.3	98.22	39,286	9,214	23.5	848	1.7
1,175	UNION PACIFIC CORP	UNP	196.87	231,322	1.5	174.38	204,893	26,429	12.9	4,559	2.0
530	UNITED PARCEL SERVICE INC/GEORGIA	UPS	166.63	88,314	0.6	166.33	88,152	162	0.2	2,141	2.4
240	UNITED RENTALS INC	URI	174.50	41,880	0.3	140.02	33,604	8,276	24.6	0	0.0
700	WASTE MANAGEMENT	WM	113.17	79,219	0.5	72.43	50,704	28,515	56.2	1,526	1.9
INFO. TECHNOLOGY			4,599,333	29.3		2,278,442	2,320,891	101.9	46,840	1.0	
380	ACCENTURE PLC	ACN	225.99	85,876	0.5	58.44	22,206	63,670	286.7	1,338	1.6
555	ADOBE SYSTEMS INC	ADBE	490.43	272,189	1.7	327.77	181,913	90,276	49.6	0	0.0
650	ADVANCED MICRO DEVICES INC	AMD	81.99	53,294	0.3	83.94	54,561	-1,268	-2.3	0	0.0
450	AKAMAI TECHNOLOGIES INC	AKAM	110.54	49,743	0.3	89.98	40,489	9,254	22.9	0	0.0
350	ANSYS INC	ANSS	327.23	114,531	0.7	234.84	82,195	32,336	39.3	0	0.0
8,486	APPLE INC	AAPL	115.81	982,764	6.3	18.90	160,408	822,356	512.7	6,959	0.7
725	BOOZ ALLEN HAMILTON HOLDING CORPORATION	BAH	82.98	60,161	0.4	75.15	54,484	5,677	10.4	899	1.5
320	BROADCOM LTD	AVGO	364.32	116,582	0.7	339.92	108,774	7,808	7.2	4,160	3.6
5,225	CISCO SYSTEMS INC	CSCO	39.39	205,813	1.3	28.04	146,525	59,288	40.5	7,524	3.7
309	CITRIX SYSTEMS INC	CTXS	137.71	42,552	0.3	134.36	41,519	1,034	2.5	433	1.0
2,660	INTEL CORP	INTC	51.78	137,735	0.9	39.96	106,299	31,436	29.6	3,511	2.5
750	MASTERCARD INC - CLASS A	MA	338.17	253,628	1.6	240.59	180,446	73,181	40.6	1,200	0.5
4,639	MICROSOFT CORP	MSFT	210.33	975,721	6.2	36.61	169,811	805,909	474.6	10,391	1.1

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

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Holdings Report as of September 30, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
DOMESTIC EQUITIES											
INFO. TECHNOLOGY			4,599,333	29.3		2,278,442	2,320,891	101.9	46,840	1.0	
340	NVIDIA CORP	NVDA	541.22	184,015	1.2	321.54	109,324	74,691	68.3	218	0.1
790	PAYPAL HOLDINGS	PYPL	197.03	155,654	1.0	91.97	72,657	82,997	114.2	0	0.0
1,285	QUALCOMM INC.	QCOM	117.68	151,219	1.0	104.67	134,497	16,722	12.4	3,341	2.2
450	SALESFORCE.COM INC	CRM	251.32	113,094	0.7	153.78	69,199	43,895	63.4	0	0.0
90	SERVICENOW INC	NOW	485.00	43,650	0.3	480.19	43,217	433	1.0	0	0.0
1,020	TEXAS INSTRUMENTS INC	TXN	142.79	145,646	0.9	120.51	122,925	22,721	18.5	4,162	2.9
850	VERISK ANALYTICS, INC.	VRSK	185.31	157,514	1.0	181.35	154,147	3,367	2.2	918	0.6
1,490	VISA INC - CLASS A SHARES	V	199.97	297,955	1.9	149.56	222,846	75,109	33.7	1,788	0.6
MATERIALS			459,133	2.9		396,824	62,309	15.7	12,440	2.7	
505	AVERY DENNISON CORP	AVY	127.84	64,559	0.4	99.35	50,170	14,389	28.7	1,172	1.8
1,270	DOW INC	DOW	47.05	59,754	0.4	52.06	66,113	-6,359	-9.6	3,556	6.0
1,150	EASTMAN CHEMICAL COMPANY	EMN	78.12	89,838	0.6	74.51	85,689	4,149	4.8	3,036	3.4
275	LINDE PLC	LIN	238.13	65,486	0.4	118.07	32,469	33,017	101.7	1,059	1.6
450	NEWMONT MINING CORP	NEM	63.45	28,553	0.2	47.23	21,252	7,300	34.4	450	1.6
800	PACKAGING CORP OF AMERICA	PKG	109.05	87,240	0.6	108.34	86,672	568	0.7	2,528	2.9
470	VULCAN MATERIALS CO	VMC	135.54	63,704	0.4	115.87	54,459	9,245	17.0	639	1.0
REAL ESTATE			366,515	2.3		343,126	23,389	6.8	7,580	2.1	
460	AMERICAN TOWER CORP	AMT	241.73	111,196	0.7	246.93	113,588	-2,393	-2.1	2,098	1.9
1,420	BOSTON PROPERTIES INC	BXP.SRI	80.30	114,026	0.7	80.10	113,736	290	0.3	0	0.0
845	PROLOGIS INC	PLD.SRI	100.62	85,024	0.5	65.76	55,570	29,454	53.0	1,960	2.3
1,480	REGENCY CENTERS CORP	REG.SRI	38.02	56,270	0.4	40.70	60,232	-3,962	-6.6	3,522	6.3
UTILITIES			346,256	2.2		283,488	62,768	22.1	9,382	2.7	
3,230	ALLIANT ENERGY CORP	LNT	51.65	166,830	1.1	46.35	149,700	17,129	11.4	4,910	2.9
2,600	XCEL ENERGY INC	XEL	69.01	179,426	1.1	51.46	133,787	45,639	34.1	4,472	2.5
Total Core Portfolio - Long			15,537,239	98.9		10,830,691	4,706,549	43.5	279,073	1.8	
Not Classified											
FINANCIALS			7,118	0.0		9,121	-2,003	-22.0	400	5.6	
400	CARETRUST REIT INC	CTRE	17.80	7,118	0.0	22.80	9,121	-2,003	-22.0	400	5.6
Total Not Classified			7,118	0.0		9,121	-2,003	-22.0	400	5.6	

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
IA: AL

Holdings Report as of September 30, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
DOMESTIC EQUITIES											
US Small Cap											
CONSUMER DISCRETIONARY				9,902	0.1		9,786	116	1.2	0	0.0
175	INSIGHT ENTERPRISES INC	NSIT	56.58	9,902	0.1	55.92	9,786	116	1.2	0	0.0
FINANCIALS				22,059	0.1		39,650	-17,592	-44.4	1,249	5.7
240	BANNER CORP	BANR	32.26	7,742	0.0	57.01	13,681	-5,939	-43.4	394	5.1
425	FIRST BUSEY CORP	BUSE	15.89	6,753	0.0	30.75	13,070	-6,317	-48.3	374	5.5
802	FIRST HORIZON NATIONAL CORP	FHN	9.43	7,563	0.0	16.08	12,899	-5,336	-41.4	481	6.4
HEALTH CARE				104,462	0.7		104,356	106	0.1	243	0.2
380	WEST PHARMACEUTICAL SERVICES	WST	274.90	104,462	0.7	274.62	104,356	106	0.1	243	0.2
INDUSTRIALS				14,007	0.1		13,653	354	2.6	308	2.2
350	BRADY CORPORATION CL A	BRC	40.02	14,007	0.1	39.01	13,653	354	2.6	308	2.2
INFO. TECHNOLOGY				11,004	0.1		12,710	-1,706	-13.4	210	1.9
300	PROGRESS SOFTWARE CORP	PRGS	36.68	11,004	0.1	42.37	12,710	-1,706	-13.4	210	1.9
UTILITIES				10,295	0.1		11,706	-1,411	-12.1	473	4.6
290	PORTLAND GENERAL ELECTRIC	POR	35.50	10,295	0.1	40.37	11,706	-1,411	-12.1	473	4.6
Total US Small Cap				171,728	1.1		191,861	-20,133	-10.5	2,483	1.4
Total DOMESTIC EQUITIES				15,716,085	87.3		11,031,672	4,684,413	42.5	281,956	1.8
INTERNATIONAL EQUITIES											
Developed Markets											
COMMUNICATION SERVICES				136,630	6.1		78,381	58,249		5,812	4.3
5,450	KDDI CORP	KDDIY.INTL	12.56	68,452	3.1	0.00	1	68,451		2,909	4.2
3,300	NIPPON TELEGRAPH & TELE-ADR	NTTY	20.66	68,178	3.1	23.75	78,380	-10,202	-13.0	2,903	4.3
CONSUMER DISCRETIONARY				277,206	12.5		276,091	1,115	0.4	6,101	2.2
2,850	MICHELIN (CGDE)-UNSPON ADR	MGDDY	21.47	61,190	2.7	25.54	72,794	-11,604	-15.9	1,280	2.1
8,622	PANASONIC CORP -SPON ADR	PCRFY	8.57	73,891	3.3	8.60	74,149	-259	-0.3	2,386	3.2
10,100	RECRUIT HOLDINGS CO LTD	RCRUY	8.04	81,204	3.6	7.17	72,417	8,787	12.1	570	0.7
460	TOYOTA MOTOR CORP - SPON ADR	TM	132.44	60,922	2.7	123.33	56,731	4,192	7.4	1,865	3.1

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
IA: AL

Holdings Report as of September 30, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
INTERNATIONAL EQUITIES											
CONSUMER STAPLES			296,926	13.3		281,921	15,004	5.3	10,531	3.5	
2,325	KONINKLIJKE AHOLD-SP ADR	ADRNY	29.63	68,890	3.1	25.52	59,339	9,551	16.1	2,755	4.0
800	NESTLE SA-SPONS ADR FOR REG	NSRGY	119.26	95,404	4.3	91.15	72,917	22,487	30.8	2,216	2.3
1,300	UNILEVER PLC NEW	UL	61.68	80,184	3.6	55.92	72,701	7,483	10.3	2,958	3.7
3,200	WH GROUP LTD-ADR	WHGLY	16.39	52,448	2.4	24.05	76,965	-24,517	-31.9	2,601	5.0
ENERGY			46,305	2.1		73,093	-26,788	-36.6	5,068	10.9	
1,350	TOTAL SA -SPON ADR	TOT	34.30	46,305	2.1	54.14	73,093	-26,788	-36.6	5,068	10.9
FINANCIALS			328,946	14.8		397,107	-68,161	-17.2	15,808	4.8	
2,450	AXA ADR	AXAHY	18.53	45,399	2.0	30.00	73,505	-28,106	-38.2	2,027	4.5
3,750	DNB ASA-SPONSOR ADR	DNHBY	13.75	51,563	2.3	19.66	73,730	-22,167	-30.1	3,537	6.9
1,185	MACQUARIE GROUP ADR	MQBKY	86.35	102,325	4.6	67.74	80,274	22,051	27.5	3,408	3.3
15,650	MITSUBISHI UFJ FINL - SPON ADR	MUFG	4.01	62,757	2.8	5.64	88,313	-25,556	-28.9	3,611	5.8
2,375	UNITED OVERSEAS BANK ADR	UOVEY	28.17	66,904	3.0	34.23	81,286	-14,382	-17.7	3,226	4.8
HEALTH CARE			272,616	12.2		198,449	74,166	37.4	9,635	3.5	
1,500	FRESENIUS MEDICAL CARE (ADR)	FMS	42.48	63,720	2.9	48.94	73,409	-9,689	-13.2	1,075	1.7
1,800	GLAXOSMITHKLINE PLC ADR	GSK	37.64	67,752	3.0	41.12	74,021	-6,269	-8.5	3,658	5.4
850	NOVARTIS AG - ADR	NVS.INTL	86.96	73,916	3.3	0.00	1	73,915		2,624	3.6
1,340	SANOFI - ADR	SNY	50.17	67,228	3.0	38.07	51,019	16,209	31.8	2,277	3.4
INDUSTRIALS			292,514	13.1		227,736	64,778	28.4	5,127	1.8	
1,550	DSV A/S ADR	DSDVY	81.60	126,480	5.7	46.68	72,351	54,129	74.8	278	0.2
2,200	MITSUBISHI ELECTRIC- UNSPON ADR	MIELY	27.19	59,818	2.7	33.71	74,167	-14,349	-19.3	1,618	2.7
1,525	SIEMENS AG-SPONS ADR	SIEGY	69.65	106,216	4.8	53.26	81,218	24,998	30.8	3,232	3.0
INFO. TECHNOLOGY			240,332	10.8		193,054	47,278	24.5	3,284	1.4	
200	ASML HLDG ADR	ASML	369.27	73,854	3.3	362.11	72,422	1,432	2.0	583	0.8
950	HITACHI ADR	HTHIY	67.82	64,429	2.9	76.24	72,423	-7,994	-11.0	1,653	2.6
1,320	LOGITECH INTERNATIONAL SA (USA)	LOGI	77.31	102,049	4.6	36.52	48,208	53,841	111.7	1,048	1.0
MATERIALS			181,078	8.1		144,631	36,447	25.2	14,985	8.3	
1,750	BHP BILLITON ADR	BHP	51.71	90,493	4.1	41.48	72,583	17,909	24.7	6,930	7.7
1,500	RIO TINTO (ADR)	RIO	60.39	90,585	4.1	48.03	72,048	18,537	25.7	8,055	8.9

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
IA: AL

Holdings Report as of September 30, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income	
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield
INTERNATIONAL EQUITIES										
UTILITIES										
10,025	ENEL SPA - UNSPON ADR	8.60	86,215	3.9	6.24	62,560	23,655	37.8	3,683	4.3
Total Developed Markets			2,158,768	97.0		1,933,024	225,744	11.7	80,034	3.7
International Equity - Long										
FINANCIALS										
2,635	MUENCHENER RUECK ADR	25.40	66,929	3.0	25.80	67,975	-1,046	-1.5	2,799	4.2
Total International Equity - Long			66,929	3.0		67,975	-1,046	-1.5	2,799	4.2
Total INTERNATIONAL EQUITIES			2,225,697	12.4		2,000,998	224,699	11.2	82,833	3.7
TOTAL MANAGED ASSETS			17,998,787			13,089,675	4,909,112		364,794	2.0
Total Accrued Income			19,557							
TOTAL MANAGED ASSETS including Accrued Income			18,018,344							

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
IA: AL

Purchases and Sales

500121

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
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Purchases

7/2/2020	7/2/2020	802	FHN FIRST HORIZON NATIONAL CORP	\$9.40	\$7,540.68
7/22/2020	7/24/2020	625	QCOM QUALCOMM INC.	\$92.14	\$57,587.50
8/31/2020	9/2/2020	1,150	BWA BORGWARNER INC	\$40.82	\$46,940.93
9/4/2020	9/9/2020	80	AAPL APPLE INC	\$120.39	\$9,631.20
9/4/2020	9/9/2020	10	MSFT MICROSOFT CORP	\$213.86	\$2,138.55
TOTAL Purchases					\$123,838.86

Sells

7/2/2020	7/2/2020	175	IBKC IBERIABANK CORP	\$43.09	\$7,540.68
7/6/2020	7/6/2020	0	FHN FIRST HORIZON NATIONAL CORP	\$9.09	\$1.82
7/22/2020	7/24/2020	30	ADBE ADOBE SYSTEMS INC	\$444.56	\$13,336.51
7/22/2020	7/24/2020	352	IR INGERSOLL-RAND INC	\$32.05	\$11,279.59
8/31/2020	9/2/2020	550	AAPL APPLE INC	\$129.59	\$71,274.85
8/31/2020	9/2/2020	120	BMY BRISTOL-MYERS SQUIBB CO	\$62.53	\$7,502.83
8/31/2020	9/2/2020	170	CSCO CISCO SYSTEMS INC	\$42.12	\$7,159.39
8/31/2020	9/2/2020	45	DHR DANAHER CORP	\$206.49	\$9,291.62
8/31/2020	9/2/2020	5	GOOGL ALPHABET INC CL A (GOOGLE)	\$1,629.19	\$8,145.75
8/31/2020	9/2/2020	35	HD HOME DEPOT INC	\$285.33	\$9,986.16
8/31/2020	9/2/2020	25	ITW ILLINOIS TOOL WORKS INC	\$197.76	\$4,943.93
8/31/2020	9/2/2020	60	JNJ JOHNSON & JOHNSON	\$153.65	\$9,218.50
8/31/2020	9/2/2020	65	JPM JPMORGAN CHASE & CO	\$100.25	\$6,516.11
8/31/2020	9/2/2020	40	KMB KIMBERLY-CLARK CORP	\$157.19	\$6,287.46
8/31/2020	9/2/2020	80	MDT MEDTRONIC INC	\$107.76	\$8,620.21
8/31/2020	9/2/2020	50	MSFT MICROSOFT CORP	\$226.06	\$11,302.75
8/31/2020	9/2/2020	45	PG PROCTER & GAMBLE CO	\$138.10	\$6,214.14
8/31/2020	9/2/2020	70	PGR PROGRESSIVE CORP	\$95.08	\$6,655.45
8/31/2020	9/2/2020	55	PLD.SRI PROLOGIS INC	\$101.89	\$5,603.56
8/31/2020	9/2/2020	100	SYU SYSCO CORP	\$60.61	\$6,060.87
8/31/2020	9/2/2020	2,049	T AT&T	\$29.90	\$61,253.51
8/31/2020	9/2/2020	60	TGT TARGET CORP	\$151.50	\$9,089.80
8/31/2020	9/2/2020	110	TJX TJX COMPANIES INC	\$54.87	\$6,035.02
TOTAL Sells					\$293,320.51

500122

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
IA: AL

Purchases and Sales

500122

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
Purchases					
7/27/2020	7/29/2020	90	ADBE ADOBE SYSTEMS INC	\$437.74	\$39,396.60
7/27/2020	7/29/2020	350	EW EDWARDS LIFESCIENCES CORP	\$78.88	\$27,608.60
7/27/2020	7/29/2020	2,390	FLS FLOWSERVE CORP	\$30.73	\$73,452.59
7/27/2020	7/29/2020	1,420	INTC INTEL CORP	\$49.59	\$70,410.70
7/27/2020	7/29/2020	2,000	MS MORGAN STANLEY	\$51.42	\$102,831.40
7/27/2020	7/29/2020	150	NVDA NVIDIA CORP	\$416.52	\$62,477.25
7/27/2020	7/29/2020	1,940	PRU PRUDENTIAL FINANCIAL INC	\$64.20	\$124,543.93
7/27/2020	7/29/2020	480	ROST ROSS STORES INC	\$85.04	\$40,819.20
7/27/2020	7/29/2020	1,200	SBUX STARBUCKS CORPORATION	\$76.44	\$91,725.72
7/27/2020	7/29/2020	190	SYK STRYKER CORP	\$197.86	\$37,592.45
7/27/2020	7/29/2020	1,020	VFC VF CORPORATION	\$60.63	\$61,842.60
8/4/2020	8/4/2020	1,400	OXY OCCIDENTAL PETROLEUM CORP	\$14.61	\$20,459.25
8/4/2020	8/4/2020	175	OXY/WS OCCIDENTAL PETROLEUM 27 WARRANTS EXP 8/3/27	\$5.09	\$890.75
8/27/2020	8/31/2020	650	AMD ADVANCED MICRO DEVICES INC	\$83.94	\$54,561.00
8/27/2020	8/31/2020	320	AVGO BROADCOM LTD	\$339.92	\$108,774.40
8/27/2020	8/31/2020	300	HOLX HOLOGIC INC	\$61.97	\$18,589.68
8/27/2020	8/31/2020	1,780	HRB H&R BLOCK INC	\$14.66	\$26,085.90
8/27/2020	8/31/2020	2,020	NOV NATIONAL OILWELL VARCO INC	\$12.00	\$24,234.95
8/27/2020	8/31/2020	810	NTRS NORTHERN TRUST CORP	\$84.58	\$68,506.97
8/27/2020	8/31/2020	230	PKG PACKAGING CORP OF AMERICA	\$101.61	\$23,370.30
8/27/2020	8/31/2020	660	QCOM QUALCOMM INC.	\$116.53	\$76,909.73
8/27/2020	8/31/2020	1,480	REG.SRI REGENCY CENTERS CORP	\$40.70	\$60,232.00
8/27/2020	8/31/2020	130	ROK ROCKWELL AUTOMATION INC	\$232.90	\$30,276.35
8/27/2020	8/31/2020	270	ROST ROSS STORES INC	\$91.08	\$24,591.60
8/27/2020	8/31/2020	700	SBUX STARBUCKS CORPORATION	\$83.42	\$58,392.32
8/27/2020	8/31/2020	430	UHS UNIVERSAL HEALTH SERVICES-B	\$113.02	\$48,598.60
8/27/2020	8/31/2020	220	UNH UNITEDHEALTH GROUP INC	\$313.59	\$68,989.80
8/27/2020	8/31/2020	410	UNP UNION PACIFIC CORP	\$195.29	\$80,066.85
8/27/2020	8/31/2020	850	V VISA INC - CLASS A SHARES	\$211.06	\$179,399.47
8/27/2020	8/31/2020	380	WST WEST PHARMACEUTICAL SERVICES	\$274.62	\$104,355.60
9/25/2020	9/29/2020	1,420	BXP.SRI BOSTON PROPERTIES INC	\$80.10	\$113,735.75
9/25/2020	9/29/2020	470	CI CIGNA CORP	\$162.24	\$76,250.45
9/25/2020	9/29/2020	180	ILMN ILLUMINA INC	\$299.91	\$53,982.90

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
IA: AL

Purchases and Sales

500122

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
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Purchases

9/25/2020	9/29/2020	1,650	MDT MEDTRONIC INC	\$103.22	\$170,320.76
9/25/2020	9/29/2020	1,070	NKE NIKE INC CL B	\$123.68	\$132,335.57
9/25/2020	9/29/2020	90	NOW SERVICENOW INC	\$480.19	\$43,217.02
9/25/2020	9/29/2020	2,490	OKE ONEOK INC	\$24.88	\$61,938.75
9/25/2020	9/29/2020	800	SNA SNAP-ON INC	\$142.34	\$113,868.00
9/25/2020	9/29/2020	390	TXN TEXAS INSTRUMENTS INC	\$138.38	\$53,968.20
9/25/2020	9/29/2020	530	UPS UNITED PARCEL SERVICE INC/GEORGIA	\$166.33	\$88,152.25
9/25/2020	9/29/2020	850	VRSK VERISK ANALYTICS, INC.	\$181.35	\$154,146.57
9/25/2020	9/29/2020	590	ZBH ZIMMER BIOMET HOLDINGS INC	\$134.93	\$79,608.70

TOTAL Purchases

\$2,951,511.48

Sells

7/27/2020	7/29/2020	430	AVGO BROADCOM LTD	\$311.87	\$134,098.99
7/27/2020	7/29/2020	1,760	COF CAPITAL ONE FINANCIAL CORP	\$65.64	\$115,519.10
7/27/2020	7/29/2020	470	HOLX HOLOGIC INC	\$62.71	\$29,473.05
7/27/2020	7/29/2020	770	ICE INTERCONTINENTALEXCHANGE, INC.	\$95.05	\$73,186.88
7/27/2020	7/29/2020	3,230	IVZ INVESCO LTD.	\$10.68	\$34,502.42
7/27/2020	7/29/2020	870	LOW LOWES COS INC	\$148.85	\$129,500.73
7/27/2020	7/29/2020	110	MKTX MARKETAXESS HOLDINGS INC	\$520.50	\$57,254.15
7/27/2020	7/29/2020	900	PFE PFIZER INC	\$37.67	\$33,897.75
7/27/2020	7/29/2020	540	RCL ROYAL CARIBBEAN CRUISES LTD	\$49.22	\$26,578.21
7/27/2020	7/29/2020	1,040	UPS UNITED PARCEL SERVICE INC/GEORGIA	\$120.95	\$125,789.07
7/27/2020	7/29/2020	470	VLO VALERO ENERGY CORP	\$57.92	\$27,219.45
8/4/2020	8/4/2020	1,400	OXY OCCIDENTAL PETROLEUM CORP	\$15.25	\$21,350.00
8/27/2020	8/31/2020	440	AAPL APPLE INC	\$125.64	\$55,282.03
8/27/2020	8/31/2020	160	AIZ ASSURANT INC	\$124.02	\$19,842.78
8/27/2020	8/31/2020	2,410	DVN DEVON ENERGY CORPORATION	\$10.71	\$25,798.48
8/27/2020	8/31/2020	1,640	EW EDWARDS LIFESCIENCES CORP	\$84.25	\$138,166.95
8/27/2020	8/31/2020	470	HIG HARTFORD FINANCIAL SVCS GRP	\$41.72	\$19,607.97
8/27/2020	8/31/2020	1,320	INTC INTEL CORP	\$49.52	\$65,366.02
8/27/2020	8/31/2020	3,880	IVZ INVESCO LTD.	\$10.82	\$41,991.92
8/27/2020	8/31/2020	170	MA MASTERCARD INC - CLASS A	\$356.19	\$60,550.96
8/27/2020	8/31/2020	770	MCD MCDONALDS CORP	\$213.46	\$164,360.57
8/27/2020	8/31/2020	720	MCHP MICROCHIP TECHNOLOGY INC	\$107.54	\$77,428.17

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
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Purchases and Sales

500122

Sells

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
8/27/2020	8/31/2020	100	NVDA NVIDIA CORP	\$508.21	\$50,819.88
8/27/2020	8/31/2020	1,400	OXY OCCIDENTAL PETROLEUM CORP	\$12.90	\$18,059.74
8/27/2020	8/31/2020	100	PYPL PAYPAL HOLDINGS	\$204.66	\$20,465.05
8/27/2020	8/31/2020	200	TTWO TAKE-TWO INTERACTIVE SOFTWARE INC	\$174.14	\$34,827.23
8/27/2020	8/31/2020	740	VAR VARIAN MEDICAL SYSTEMS INC	\$172.23	\$127,446.64
8/27/2020	8/31/2020	1,050	WM WASTE MANAGEMENT	\$114.24	\$119,950.40
9/10/2020	9/14/2020	175	OXY/WS OCCIDENTAL PETROLEUM 27 WARRANTS EXP 8/3/27	\$2.46	\$430.50
9/25/2020	9/29/2020	723	ABBV ABBVIE	\$86.19	\$62,313.05
9/25/2020	9/29/2020	80	ADBE ADOBE SYSTEMS INC	\$479.49	\$38,357.95
9/25/2020	9/29/2020	410	AIZ ASSURANT INC	\$117.54	\$48,190.33
9/25/2020	9/29/2020	210	CRM SALESFORCE.COM INC	\$242.74	\$50,973.22
9/25/2020	9/29/2020	1,020	CVS CVS HEALTH CORP	\$57.19	\$58,329.76
9/25/2020	9/29/2020	220	ECL ECOLAB INC	\$196.11	\$43,143.25
9/25/2020	9/29/2020	220	EMN EASTMAN CHEMICAL COMPANY	\$77.19	\$16,980.32
9/25/2020	9/29/2020	160	EQIX EQUINIX INC	\$747.34	\$119,570.96
9/25/2020	9/29/2020	2,160	FCX FREEPORT-MCMORAN INC	\$15.24	\$32,906.87
9/25/2020	9/29/2020	430	HAS HASBRO INC	\$76.68	\$32,971.71
9/25/2020	9/29/2020	560	HD HOME DEPOT INC	\$269.07	\$150,673.07
9/25/2020	9/29/2020	1,510	HOLX HOLOGIC INC	\$64.10	\$96,786.75
9/25/2020	9/29/2020	1,780	HRB H&R BLOCK INC	\$15.43	\$27,460.52
9/25/2020	9/29/2020	2,420	HWM HOWMET AEROSPACE INC	\$16.70	\$40,419.16
9/25/2020	9/29/2020	1,700	LUV SOUTHWEST AIRLINES CO	\$37.14	\$63,128.10
9/25/2020	9/29/2020	1,690	NOV NATIONAL OILWELL VARCO INC	\$9.63	\$16,265.89
9/25/2020	9/29/2020	170	PKG PACKAGING CORP OF AMERICA	\$109.22	\$18,566.89
9/25/2020	9/29/2020	730	STX SEAGATE TECHNOLOGY	\$48.02	\$35,057.12
9/25/2020	9/29/2020	190	SYK STRYKER CORP	\$203.73	\$38,707.84
9/25/2020	9/29/2020	1,040	TPR TAPESTRY INC	\$16.38	\$17,033.05
9/25/2020	9/29/2020	180	UNH UNITEDHEALTH GROUP INC	\$301.42	\$54,254.47
9/25/2020	9/29/2020	290	UNP UNION PACIFIC CORP	\$198.82	\$57,655.08
9/25/2020	9/29/2020	250	VFC VF CORPORATION	\$70.64	\$17,659.61
TOTAL Sells					\$2,986,170.06

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
IA: AL

Purchases and Sales

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
Purchases					
8/6/2020	8/10/2020	8,622	PCRFY PANASONIC CORP -SPON ADR	\$8.60	\$74,149.20
9/28/2020	9/30/2020	2,635	MURGY MUENCHENER RUECK ADR	\$25.80	\$67,974.57
TOTAL Purchases					\$142,123.77
Sells					
8/6/2020	8/10/2020	2,950	CAJ CANON INC -ADR	\$16.80	\$49,560.08
8/6/2020	8/10/2020	50	DSDVY DSV A/S ADR	\$71.63	\$3,581.42
8/6/2020	8/10/2020	40	MQBKY MACQUARIE GROUP ADR	\$89.67	\$3,586.72
9/28/2020	9/30/2020	3,400	CMPGY.I COMPASS GROUP PLC NTL	\$15.73	\$53,469.26
TOTAL Sells					\$110,197.48

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
 Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
 IA: AL

Year to Date Additions, Withdrawals and Expenses

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

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120

Report Period: June 30, 2020 to September 30, 2020

Manager: DHS

IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
500121			
Withdrawals			
4/21/2020	ADR Fee (TOT)	CUSTODIAN MONEY MARKET FUND	13.50
4/23/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	174.67
5/12/2020	ADR Fee (NVS)	CUSTODIAN MONEY MARKET FUND	6.80
5/26/2020	ADR Fee (80105N105)	CUSTODIAN MONEY MARKET FUND	67.00
6/4/2020	ADR Fee (UL)	CUSTODIAN MONEY MARKET FUND	6.50
6/5/2020	ADR Fee (NSRGY)	CUSTODIAN MONEY MARKET FUND	22.00
6/8/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	102.36
6/15/2020	ADR Fee (HTHIY)	CUSTODIAN MONEY MARKET FUND	24.70
6/19/2020	ADR Fee (MIELY)	CUSTODIAN MONEY MARKET FUND	112.20
7/1/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	146.77
7/2/2020	ADR Fee (KDDIY)	CUSTODIAN MONEY MARKET FUND	223.53
7/6/2020	Quarterly Income Withdrawal	CUSTODIAN MONEY MARKET FUND	34,869.77
7/10/2020	ADR Fee (MUFG)	CUSTODIAN MONEY MARKET FUND	146.48
7/13/2020	ADR Fee (MQBKY)	CUSTODIAN MONEY MARKET FUND	24.50
7/16/2020	ADR Fee (WHGLY)	CUSTODIAN MONEY MARKET FUND	160.00
7/20/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	358.31
7/23/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	292.98
7/24/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	567.48
8/11/2020	ADR Fee (SIEGY)	CUSTODIAN MONEY MARKET FUND	30.50

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
 Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
 IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
500121			
Withdrawals			
8/13/2020	ADR Fee (ENLAY)	CUSTODIAN MONEY MARKET FUND	291.83
8/27/2020	ADR Fee (ADRY)	CUSTODIAN MONEY MARKET FUND	46.50
9/2/2020	ACH to Exchange Bank	CUSTODIAN MONEY MARKET FUND	230,000.00
9/3/2020	ADR Fee (CAJ)	CUSTODIAN MONEY MARKET FUND	19.18
9/9/2020	ADR Fee (UL)	CUSTODIAN MONEY MARKET FUND	6.50
9/11/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	283.62
9/22/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	401.65
	Total Withdrawals		470,026.14
Expense			
1/31/2020	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	4,459.83
7/24/2020	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	4,031.82
	Total Expense		8,491.65
500122			
Additions			
5/6/2020	Litigation on Windstream Hldgs	CUSTODIAN MONEY MARKET FUND	0.70
	Total Additions		0.70
Withdrawals			
1/6/2020	ACH to Exchange Bank for Income Sweep	CUSTODIAN MONEY MARKET FUND	30,000.00
3/27/2020	Transfer Funds	CUSTODIAN MONEY MARKET FUND	100,000.00
4/8/2020	ACH to Exchange Bank for quarterly income withdrawal	CUSTODIAN MONEY MARKET FUND	25,000.00
7/6/2020	Quarterly Income Withdrawal	CUSTODIAN MONEY MARKET FUND	50,000.00

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
 Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
 IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
500122			
Withdrawals			
9/2/2020	ACH to Exchange Bank	CUSTODIAN MONEY MARKET FUND	30,000.00
	Total Withdrawals		235,000.00
Expense			
1/31/2020	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	10,977.94
5/22/2020	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	8,865.45
7/24/2020	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	10,679.62
	Total Expense		30,523.01
500123			
Additions			
2/5/2020	Rounding adjustment	PRINCIPAL CASH	0.39
3/20/2020	Internal transfer	CUSTODIAN MONEY MARKET FUND	30,000.00
	Total Additions		30,000.39
Withdrawals			
1/28/2020	ADR (TOT) Fee	CUSTODIAN MONEY MARKET FUND	13.50
1/28/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	276.78
2/11/2020	ADR Fee (SIEGY)	CUSTODIAN MONEY MARKET FUND	19.00
4/3/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	77.35
4/6/2020	ADR Fee (CAJ)	CUSTODIAN MONEY MARKET FUND	13.33
4/21/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	282.40
4/23/2020	ADR Fee (ADRNY)	CUSTODIAN MONEY MARKET FUND	46.50

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
500123		
Withdrawals		
5/26/2020	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	637.61
6/1/2020	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	202.32
6/5/2020	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	332.39
6/8/2020	ADR Fee (TM) CUSTODIAN MONEY MARKET FUND	11.50
6/9/2020	ADR Fee (DNHBY) CUSTODIAN MONEY MARKET FUND	74.50
6/15/2020	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	87.32
6/19/2020	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	105.18
7/1/2020	ADR Fee (NTTTY) CUSTODIAN MONEY MARKET FUND	87.45
7/2/2020	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	152.81
7/9/2020	ADR Fee (GSK) CUSTODIAN MONEY MARKET FUND	13.50
7/10/2020	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	181.54
7/20/2020	ADR Fee (MGDDY) CUSTODIAN MONEY MARKET FUND	142.50
7/23/2020	ADR Fee (TOT) CUSTODIAN MONEY MARKET FUND	13.50
7/24/2020	ADR Fee (AXAHY) CUSTODIAN MONEY MARKET FUND	98.00
8/13/2020	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	505.85
8/27/2020	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	206.63
9/1/2020	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	210.84
9/3/2020	Foreign Tax Withheld CUSTODIAN MONEY MARKET FUND	111.08
9/11/2020	ADR Fee (FMS) CUSTODIAN MONEY MARKET FUND	45.00

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
IA: AL

Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
500123		
	Total Withdrawals	3,948.38
Expense		
1/31/2020	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	2,295.05
4/15/2020	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	1,843.53
5/22/2020	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	3,487.77
7/24/2020	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	2,136.13
	Total Expense	9,762.48

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120
Report Period: June 30, 2020 to September 30, 2020

Manager: DHS
IA: AL

Year to Date Realized Gains and Losses

Gains/Loss

	Cost Basis	Proceeds	Short Term	Long Term
Total for 500121	689,893.41	824,289.44	-42,413.02	176,809.05
Total for 500122	7,778,220.43	8,360,370.19	17,649.50	564,500.26
Total for 500123	375,770.60	351,829.66	-3,912.79	-20,028.15
Total Realized Gains	8,843,884.44	9,536,489.29	-28,676.31	721,281.16

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120

Report Period: June 30, 2020 to September 30, 2020

Manager: DHS

IA: AL

Summary of Investment Returns Notes:

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

Last Four Quarter Account Summary Notes:

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

Holdings and Realized Gains and Losses Report

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

UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120

Report Period: June 30, 2020 to September 30, 2020

Manager: DHS

IA: AL

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