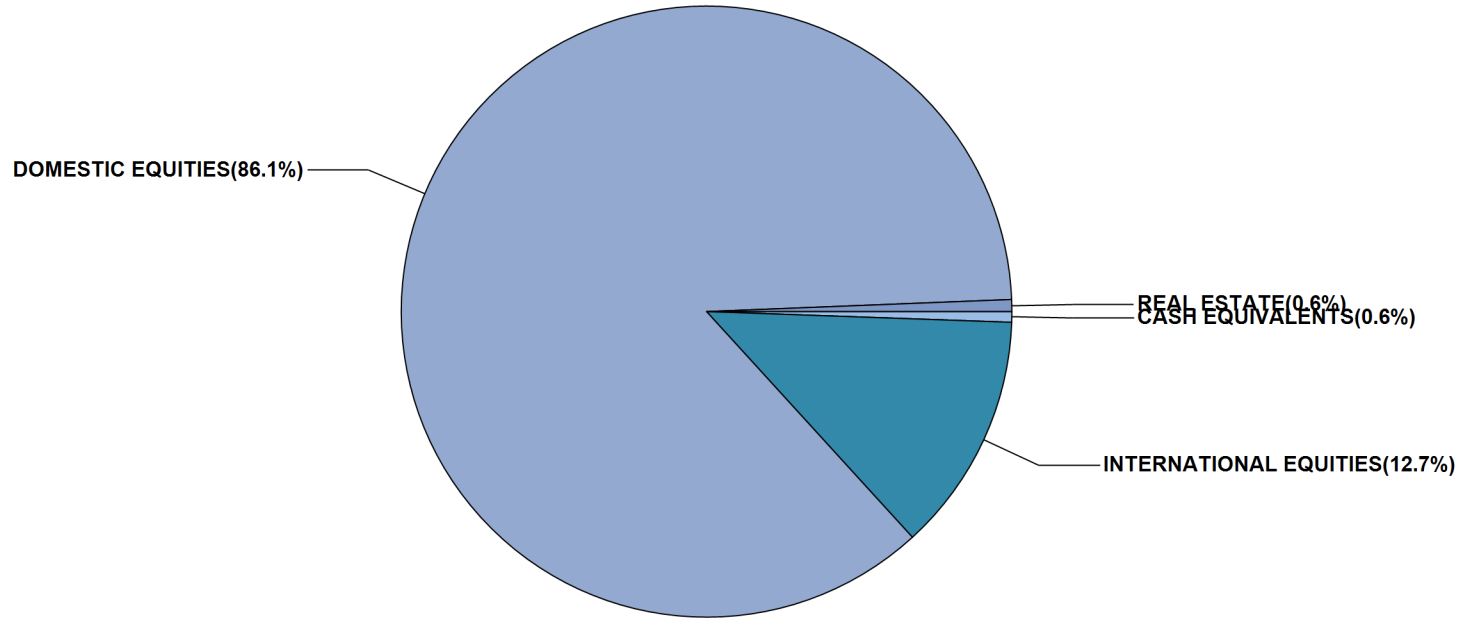


# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

Asset Allocation as of January 31, 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	\$22,270	\$0	\$4,367,389	\$0	\$0	\$0	\$0	\$0	\$5,601	\$4,395,260
500122	UMF CA/NEVADA EQUITY INDEX ACCOUNT	\$66,445	\$0	\$10,718,052	\$0	\$110,490	\$0	\$0	\$0	\$10,321	\$10,905,308
500123	UMF CA/NEVADA EQUITY ACCOUNT - INTL	\$9,162	\$0	\$0	\$2,217,605	\$0	\$0	\$0	\$0	\$3,411	\$2,230,178
<b>TOTAL ACCOUNT</b>		<b>\$97,878</b>	<b>\$0</b>	<b>\$15,085,440</b>	<b>\$2,217,605</b>	<b>\$110,490</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$19,333</b>	<b>\$17,530,746</b>

**Bailard**

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

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

### Summary of Investment Returns as of January 31, 2020

	Current		Annualized	
	Period	Year to Date	1 Year	Since Inception 06/16/2016
<b>RETURNS BY ASSET CLASS</b>				
CASH EQUIVALENTS	0.20 %	0.20 %	1.88 %	1.01 %
DOMESTIC EQUITIES	-0.30 %	-0.30 %	24.04 %	15.39 %
INTERNATIONAL EQUITIES	-2.72 %	-2.72 %	13.39 %	2.14 %
REAL ESTATE	-5.77 %	-5.77 %	4.55 %	12.18 %
<b>TOTAL PORTFOLIO</b>	<b>-0.66 %</b>	<b>-0.66 %</b>	<b>22.27 %</b>	<b>14.40 %</b>
<b>COMPARATIVE INDICES</b>				
05. S&P 500 WITH INCOME	-0.04 %	-0.04 %	21.67 %	15.13 %
08. MSCI EAFE INDEX	-2.09 %	-2.09 %	12.10 %	9.65 %

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Performance Detail

Portfolio Value on 12/31/2019	\$17,732,734
Deposits	\$0
Withdrawals	(\$81,338)
Transfers	\$0
Accrued Interest	\$0
Fees & Expenses	(\$17,733)
Interest	\$5
Dividends	\$37,387
Capital Gains Distribution	\$0
Appreciation	(\$145,694)
Change in Accrued Income	\$5,385
<b>Portfolio Value on 01/31/2020</b>	<b>\$17,530,746</b>

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of January 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>CASH EQUIVALENTS</b>											
<b>Money Markets</b>											
	CUSTODIAN MONEY MARKET FUND	T2		97,878	100.0		97,878			2,104	2.2
	(500121)			22,270	22.8		22,270				
	(500122)			66,445	67.9		66,445				
	(500123)			9,162	9.4		9,162				
	<b>Total Money Markets</b>			<b>97,878</b>	<b>100.0</b>		<b>97,878</b>			<b>2,104</b>	<b>2.2</b>
	<b>Total CASH EQUIVALENTS</b>			<b>97,878</b>	<b>0.6</b>		<b>97,878</b>			<b>2,104</b>	<b>2.2</b>
<b>DOMESTIC EQUITIES</b>											
<b>Core Portfolio - Long</b>											
	<b>COMMUNICATION SERVICES</b>			<b>1,733,019</b>	<b>11.5</b>		<b>1,154,791</b>	<b>578,228</b>	<b>50.1</b>	<b>28,267</b>	<b>1.6</b>
151	ALPHABET INC CL A (GOOGLE)	GOOGL	1,433	216,350	1.4	577.10	87,141	129,208	148.3	0	0.0
10	2/22/2012 (500121)			14,328	0.1	305.87	3,059	11,269	368.4	L	
20	4/26/2012 (500121)			28,656	0.2	308.26	6,165	22,490	364.8	L	
10	12/18/2012 (500121)			14,328	0.1	362.67	3,627	10,701	295.1	L	
75	7/7/2014 (500121)			107,459	0.7	589.85	44,239	63,220	142.9	L	
30	12/15/2016 (500121)			42,983	0.3	816.05	24,481	18,502	75.6	L	
6	8/18/2017 (500121)			8,597	0.1	928.46	5,571	3,026	54.3	L	
230	ALPHABET INC. CL C (GOOGLE CL C)	GOOG	1,434	329,873	2.2	763.20	175,535	154,338	87.9	0	0.0
150	5/29/2015 (500122)			215,135	1.4	532.11	79,817	135,318	169.5	L	
10	12/27/2017 (500122)			14,342	0.1	1,051.37	10,514	3,829	36.4	L	
30	4/26/2018 (500122)			43,027	0.3	1,043.98	31,319	11,708	37.4	L	
40	12/23/2019 (500122)			57,369	0.4	1,347.13	53,885	3,484	6.5	S	
5,744	AT&T	T	37.62	216,089	1.4	38.03	218,465	-2,376	-1.1	11,948	5.5
999	5/27/2014 (500121)			37,572	0.2	47.17	47,113	-9,541	-20.3	L	
215	12/15/2016 (500121)			8,099	0.1	66.51	14,318	-6,218	-43.4	L	
2,790	11/27/2017 (500122)			104,960	0.7	34.74	96,930	8,030	8.3	L	
300	8/27/2018 (500121)			11,286	0.1	32.87	9,861	1,425	14.5	L	

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of January 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>COMMUNICATION SERVICES</b>			<b>1,733,019</b>	<b>11.5</b>		<b>1,154,791</b>	<b>578,228</b>	<b>50.1</b>	<b>28,267</b>	<b>1.6</b>	
5,744	AT&T	T	37.62	216,089	1.4	38.03	218,465	-2,376	-1.1	11,948	5.5
600	4/8/2019 (500121)			22,572	0.1	32.26	19,354	3,218	16.6	S	
840	10/25/2019 (500122)			31,601	0.2	36.78	30,891	710	2.3	S	
3,480	COMCAST CORP CL A	CMCSA	43.19	150,301	1.0	30.59	106,457	43,844	41.2	3,202	2.1
1,390	3/28/2013 (500122)			60,034	0.4	20.99	29,179	30,855	105.7	L	
740	7/25/2018 (500122)			31,961	0.2	32.95	24,386	7,575	31.1	L	
720	1/28/2019 (500122)			31,097	0.2	34.85	25,094	6,003	23.9	L	
630	1/28/2020 (500122)			27,210	0.2	44.13	27,799	-589	-2.1	S	
160	EQUINIX INC	EQIX	589.73	94,357	0.6	429.62	68,739	25,617	37.3	1,574	1.7
160	2/25/2019 (500122)			94,357	0.6	429.62	68,739	25,617	37.3	S	
1,050	FACEBOOK INC	FB	201.91	212,006	1.4	82.71	86,844	125,162	144.1	0	0.0
560	3/31/2015 (500122)			113,070	0.7	82.22	46,046	67,024	145.6	L	
70	3/31/2015 (500122)			14,134	0.1	81.83	5,728	8,406	146.8	L	
370	4/30/2015 (500122)			74,707	0.5	78.79	29,152	45,554	156.3	L	
50	12/27/2016 (500122)			10,096	0.1	118.35	5,918	4,178	70.6	L	
240	NETFLIX INC	NFLX	345.09	82,822	0.5	378.21	90,770	-7,948	-8.8	0	0.0
240	9/26/2018 (500122)			82,822	0.5	378.21	90,770	-7,948	-8.8	L	
3,555	VERIZON COMMUNICATIONS INC	VZ	59.44	211,309	1.4	48.99	174,146	37,163	21.3	8,745	4.1
1,065	2/6/2015 (500121)			63,304	0.4	49.41	52,625	10,678	20.3	L	
1,510	11/1/2016 (500122)			89,754	0.6	47.59	71,865	17,890	24.9	L	
330	12/27/2016 (500122)			19,615	0.1	53.67	17,710	1,905	10.8	L	
650	4/3/2017 (500122)			38,636	0.3	49.15	31,946	6,690	20.9	L	
1,590	WALT DISNEY CO	DIS	138.31	219,913	1.5	92.26	146,693	73,220	49.9	2,798	1.3
325	1/11/2012 (500121)			44,951	0.3	39.23	12,751	32,200	252.5	L	
225	2/22/2012 (500121)			31,120	0.2	41.29	9,290	21,830	235.0	L	
230	12/18/2012 (500121)			31,811	0.2	49.78	11,450	20,361	177.8	L	
810	6/25/2019 (500122)			112,031	0.7	139.76	113,202	-1,171	-1.0	S	
<b>CONSUMER DISCRETIONARY</b>				<b>1,477,229</b>	<b>9.8</b>		<b>925,727</b>	<b>551,502</b>	<b>59.6</b>	<b>23,525</b>	<b>1.6</b>
180	AMAZON.COM INC	AMZN	2,009	361,570	2.4	480.50	86,489	275,080	318.1	0	0.0
130	10/31/2013 (500122)			261,134	1.7	364.05	47,327	213,806	451.8	L	

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of January 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>CONSUMER DISCRETIONARY</b>											
			<b>1,477,229</b>	<b>9.8</b>		<b>925,727</b>	<b>551,502</b>	<b>59.6</b>	<b>23,525</b>	<b>1.6</b>	
180	AMAZON.COM INC	AMZN	2,009	361,570	2.4	480.50	86,489	275,080	318.1	0	0.0
20	4/30/2015 (500122)			40,174	0.3	421.96	8,439	31,735	376.0	L	
10	8/30/2016 (500122)			20,087	0.1	766.75	7,667	12,420	162.0	L	
10	12/27/2016 (500122)			20,087	0.1	772.90	7,729	12,358	159.9	L	
10	3/26/2018 (500122)			20,087	0.1	1,532.65	15,326	4,761	31.1	L	
						<b>1,873.27</b>					
40	BOOKING HOLDINGS INC	BKNG	1,831	73,222	0.5	7	74,931	-1,709	-2.3	0	0.0
40	4/25/2019 (500122)			73,222	0.5	1,873.27	74,931	-1,709	-2.3	S	
310	DOLLAR TREE STORES INC	DLTR	87.07	26,992	0.2	92.49	28,672	-1,680	-5.9	0	0.0
310	12/23/2019 (500122)			26,992	0.2	92.49	28,672	-1,680	-5.9	S	
800	EXTENDED STAY AMERICA INC	STAY	12.92	10,336	0.1	17.40	13,923	-3,587	-25.8	736	7.1
800	2/13/2017 (500121)			10,336	0.1	17.40	13,923	-3,587	-25.8	L	
360	HASBRO INC	HAS	101.87	36,673	0.2	105.05	37,819	-1,146	-3.0	979	2.7
360	1/28/2020 (500122)			36,673	0.2	105.05	37,819	-1,146	-3.0	S	
1,296	HOME DEPOT INC	HD	228.10	295,618	2.0	105.00	136,078	159,539	117.2	7,050	2.4
210	2/22/2012 (500121)			47,901	0.3	46.85	9,839	38,062	386.8	L	
115	4/26/2012 (500121)			26,232	0.2	51.68	5,943	20,289	341.4	L	
590	10/31/2014 (500122)			134,579	0.9	97.53	57,541	77,038	133.9	L	
200	12/15/2016 (500121)			45,620	0.3	136.06	27,212	18,408	67.6	L	
181	6/25/2018 (500122)			41,286	0.3	196.37	35,544	5,742	16.2	L	
590	LOWES COS INC	LOW	116.24	68,582	0.5	119.61	70,570	-1,989	-2.8	1,298	1.9
590	12/23/2019 (500122)			68,582	0.5	119.61	70,570	-1,989	-2.8	S	
770	MCDONALDS CORP	MCD	213.97	164,757	1.1	217.25	167,285	-2,528	-1.5	3,850	2.3
770	8/27/2019 (500122)			164,757	1.1	217.25	167,285	-2,528	-1.5	S	
932	ROYAL CARIBBEAN CRUISES LTD	RCL	117.08	109,119	0.7	112.07	104,450	4,668	4.5	2,908	2.7
21	6/25/2018 (500122)			2,459	0.0	105.26	2,211	248	11.2	L	
131	10/26/2018 (500122)			15,337	0.1	105.66	13,842	1,496	10.8	L	
290	9/25/2019 (500122)			33,953	0.2	109.50	31,756	2,197	6.9	S	
240	10/25/2019 (500122)			28,099	0.2	111.14	26,673	1,426	5.3	S	

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of January 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>CONSUMER DISCRETIONARY</b>											
			<b>1,477,229</b>	<b>9.8</b>		<b>925,727</b>	<b>551,502</b>	<b>59.6</b>		<b>23,525</b>	<b>1.6</b>
932	ROYAL CARIBBEAN CRUISES LTD	RCL	117.08	109,119	0.7	112.07	104,450	4,668	4.5	2,908	2.7
250	11/26/2019 (500122)			29,270	0.2	119.88	29,969	-699	-2.3	S	
600	STARBUCKS CORPORATION	SBUX	84.83	50,898	0.3	69.54	41,726	9,172	22.0	984	1.9
600	2/8/2019 (500121)			50,898	0.3	69.54	41,726	9,172	22.0	S	
1,250	TARGET CORP	TGT	110.74	138,425	0.9	73.79	92,242	46,183	50.1	3,300	2.4
770	6/7/2017 (500121)			85,270	0.6	54.53	41,985	43,285	103.1	L	
480	8/27/2019 (500122)			53,155	0.4	104.70	50,257	2,898	5.8	S	
1,590	TJX COMPANIES INC	TJX	59.04	93,874	0.6	19.92	31,668	62,206	196.4	1,463	1.6
610	2/22/2012 (500121)			36,014	0.2	17.55	10,708	25,306	236.3	L	
620	4/26/2012 (500121)			36,605	0.2	20.67	12,814	23,790	185.7	L	
280	12/18/2012 (500121)			16,531	0.1	21.90	6,131	10,400	169.6	L	
80	5/23/2013 (500121)			4,723	0.0	25.17	2,014	2,709	134.5	L	
825	WYNDHAM HOTELS & RESORTS INC	WH	57.17	47,165	0.3	48.33	39,873	7,292	18.3	957	2.0
600	3/6/2017 (500121)			34,302	0.2	45.30	27,177	7,125	26.2	L	
225	8/27/2018 (500121)			12,863	0.1	56.42	12,695	168	1.3	L	
<b>CONSUMER STAPLES</b>											
			<b>1,121,178</b>	<b>7.4</b>		<b>826,213</b>	<b>294,965</b>	<b>35.7</b>		<b>23,846</b>	<b>2.1</b>
600	CHURCH & DWIGHT CO INC	CHD	74.22	44,532	0.3	78.96	47,376	-2,844	-6.0	546	1.2
600	8/21/2019 (500121)			44,532	0.3	78.96	47,376	-2,844	-6.0	S	
715	COSTCO WHOLESALE CORP	COST	305.52	218,447	1.4	183.67	131,321	87,126	66.3	1,859	0.9
125	2/22/2012 (500121)			38,190	0.3	84.56	10,570	27,620	261.3	L	
80	4/26/2012 (500121)			24,442	0.2	87.82	7,026	17,416	247.9	L	
30	4/14/2016 (500121)			9,166	0.1	152.34	4,570	4,595	100.6	L	
50	8/18/2017 (500121)			15,276	0.1	157.39	7,869	7,407	94.1	L	
210	11/27/2018 (500122)			64,159	0.4	221.80	46,577	17,582	37.7	L	
120	1/28/2019 (500122)			36,662	0.2	209.42	25,130	11,533	45.9	L	
100	10/25/2019 (500122)			30,552	0.2	295.79	29,579	973	3.3	S	
2,390	COTY INC	COTY	10.26	24,521	0.2	10.97	26,217	-1,695	-6.5	1,195	4.9
2,390	12/23/2019 (500122)			24,521	0.2	10.97	26,217	-1,695	-6.5	S	
440	JM SMUCKER CO/THE	SJM	103.61	45,588	0.3	106.49	46,854	-1,265	-2.7	1,549	3.4
440	1/28/2020 (500122)			45,588	0.3	106.49	46,854	-1,265	-2.7	S	

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of January 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income			
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield		
<b>DOMESTIC EQUITIES</b>												
<b>CONSUMER STAPLES</b>			<b>1,121,178</b>	<b>7.4</b>		<b>826,213</b>	<b>294,965</b>	<b>35.7</b>		<b>23,846</b>	<b>2.1</b>	
465	KIMBERLY-CLARK CORP	KMB	143.24	66,607	0.4	88.55	41,175	25,432	61.8	1,990	3.0	
145	8/17/2012 (500121)			20,770	0.1	80.25	11,637	9,133	78.5	L		
220	12/18/2012 (500121)			31,513	0.2	81.85	18,008	13,505	75.0	L		
100	12/15/2016 (500121)			14,324	0.1	115.30	11,530	2,794	24.2	L		
540	MCCORMICK & CO-NON VTG SHRS	MKC	163.37	88,220	0.6	162.31	87,647	573	0.7		1,339	1.5
540	8/27/2019 (500122)			88,220	0.6	162.31	87,647	573	0.7	S		
1,530	PEPSICO INC	PEP	142.02	217,291	1.4	99.12	151,661	65,630	43.3		5,845	2.7
750	5/29/2015 (500122)			106,515	0.7	96.43	72,323	34,193	47.3	L		
270	1/29/2016 (500122)			38,345	0.3	99.33	26,820	11,525	43.0	L		
510	4/29/2016 (500122)			72,430	0.5	102.98	52,519	19,912	37.9	L		
200	PERFORMANCE FOOD GROUP	PFGC	51.79	10,358	0.1	38.19	7,638	2,720	35.6		0	0.0
200	3/6/2019 (500121)			10,358	0.1	38.19	7,638	2,720	35.6	S		
2,510	PROCTER & GAMBLE CO	PG	124.62	312,796	2.1	90.42	226,953	85,844	37.8		7,489	2.4
240	5/29/2015 (500122)			29,909	0.2	78.39	18,814	11,095	59.0	L		
540	11/30/2015 (500122)			67,295	0.4	74.86	40,423	26,872	66.5	L		
730	9/26/2018 (500122)			90,973	0.6	83.58	61,016	29,957	49.1	L		
400	10/22/2018 (500121)			49,848	0.3	85.47	34,187	15,661	45.8	L		
100	7/24/2019 (500121)			12,462	0.1	113.10	11,310	1,152	10.2	S		
210	8/21/2019 (500121)			26,170	0.2	118.81	24,949	1,221	4.9	S		
290	12/23/2019 (500122)			36,140	0.2	125.02	36,255	-115	-0.3	S		
1,130	SYSCO CORP	SYX	82.14	92,818	0.6	52.54	59,372	33,446	56.3		2,034	2.2
1,130	8/7/2017 (500121)			92,818	0.6	52.54	59,372	33,446	56.3	L		
<b>ENERGY</b>			<b>527,794</b>	<b>3.5</b>		<b>585,431</b>	<b>-57,637</b>	<b>-9.8</b>			<b>23,475</b>	<b>4.4</b>
1,080	CHEVRONTEXACO CORP	CVX	107.14	115,711	0.8	122.27	132,055	-16,343	-12.4		5,573	4.8
850	9/26/2018 (500122)			91,069	0.6	122.86	104,430	-13,361	-12.8	L		
230	12/23/2019 (500122)			24,642	0.2	120.11	27,625	-2,983	-10.8	S		
910	CIMAREX ENERGY CO	XEC	43.89	39,940	0.3	46.30	42,129	-2,189	-5.2		728	1.8
910	1/28/2020 (500122)			39,940	0.3	46.30	42,129	-2,189	-5.2	S		
800	CONOCOPHILLIPS	COP	59.43	47,544	0.3	42.86	34,290	13,254	38.7		1,344	2.8
800	11/2/2016 (500121)			47,544	0.3	42.86	34,290	13,254	38.7	L		



# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of January 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>ENERGY</b>			<b>527,794</b>	<b>3.5</b>		<b>585,431</b>	<b>-57,637</b>	<b>-9.8</b>	<b>23,475</b>	<b>4.4</b>	
1,300	ENBRIDGE INC	ENB	40.67	52,871	0.4	31.91	41,480	11,391	27.5	4,212	8.0
1,300	11/14/2018 (500121)			52,871	0.4	31.91	41,480	11,391	27.5	L	
530	EOG RESOURCES INC	EOG	72.91	38,642	0.3	66.22	35,097	3,545	10.1	610	1.6
490	6/13/2013 (500121)			35,726	0.2	65.27	31,982	3,744	11.7	L	
40	4/14/2016 (500121)			2,916	0.0	77.88	3,115	-199	-6.4	L	
2,281	EXXON MOBIL CORP	XOM	62.12	141,696	0.9	85.75	195,590	-53,895	-27.6	7,938	5.6
1,361	3/28/2013 (500122)			84,545	0.6	90.11	122,645	-38,099	-31.1	L	
380	1/29/2016 (500122)			23,606	0.2	77.87	29,592	-5,986	-20.2	L	
540	4/26/2018 (500122)			33,545	0.2	80.28	43,354	-9,809	-22.6	L	
1,290	HALLIBURTON CO	HAL	21.81	28,135	0.2	24.87	32,079	-3,944	-12.3	929	3.3
1,290	12/23/2019 (500122)			28,135	0.2	24.87	32,079	-3,944	-12.3	S	
209	HOLLYFRONTIER CORP	HFC	44.92	9,388	0.1	52.39	10,950	-1,562	-14.3	293	3.1
209	11/26/2019 (500122)			9,388	0.1	52.39	10,950	-1,562	-14.3	S	
245	PHILLIPS 66	PSX	91.37	22,386	0.1	118.41	29,011	-6,625	-22.8	882	3.9
245	11/12/2019 (500121)			22,386	0.1	118.41	29,011	-6,625	-22.8	S	
211	VALERO ENERGY CORP	VLO	84.31	17,789	0.1	109.33	23,068	-5,279	-22.9	827	4.6
211	6/25/2018 (500122)			17,789	0.1	109.33	23,068	-5,279	-22.9	L	
350	WORLD FUEL SERVICES CORP	INT	39.12	13,692	0.1	27.66	9,682	4,010	41.4	140	1.0
350	11/22/2017 (500121)			13,692	0.1	27.66	9,682	4,010	41.4	L	
<b>FINANCIALS</b>			<b>1,928,070</b>	<b>12.8</b>		<b>1,430,727</b>	<b>497,343</b>	<b>34.8</b>	<b>40,211</b>	<b>2.1</b>	
700	ALLSTATE CORP/THE	ALL	118.54	82,978	0.6	98.64	69,050	13,928	20.2	1,400	1.7
700	4/17/2018 (500121)			82,978	0.6	98.64	69,050	13,928	20.2	L	
830	ASSURANT INC	AIZ	130.56	108,365	0.7	129.74	107,680	684	0.6	2,092	1.9
830	1/28/2020 (500122)			108,365	0.7	129.74	107,680	684	0.6	S	
8,670	BANK OF AMERICA CORP	BAC	32.83	284,636	1.9	19.59	169,862	114,774	67.6	6,242	2.2
3,000	6/30/2014 (500122)			98,490	0.7	15.37	46,112	52,378	113.6	L	
900	5/31/2016 (500122)			29,547	0.2	14.79	13,314	16,233	121.9	L	
2,170	11/1/2016 (500122)			71,241	0.5	16.43	35,651	35,590	99.8	L	
2,600	7/11/2018 (500121)			85,358	0.6	28.76	74,784	10,574	14.1	L	

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of January 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>FINANCIALS</b>			<b>1,928,070</b>	<b>12.8</b>	<b>1,430,727</b>	<b>497,343</b>	<b>34.8</b>	<b>40,211</b>	<b>2.1</b>		
1,110	BERKSHIRE HATHAWAY INC CLASS B	BRK/B	224.43	249,117	1.7	163.81	181,829	67,288	37.0	0	0.0
570	3/28/2015 (500122)			127,925	0.8	149.22	85,053	42,872	50.4	L	
290	4/29/2016 (500122)			65,085	0.4	145.51	42,198	22,887	54.2	L	
250	11/26/2019 (500122)			56,108	0.4	218.31	54,578	1,530	2.8	S	
135	BLACKROCK INC-CLASS A	BLK	527.35	71,192	0.5	297.16	40,117	31,075	77.5	1,960	2.8
90	3/8/2013 (500121)			47,462	0.3	248.81	22,393	25,069	112.0	L	
45	12/15/2016 (500121)			23,731	0.2	393.88	17,725	6,006	33.9	L	
1,370	CAPITAL ONE FINANCIAL CORP	COF	99.80	136,726	0.9	87.41	119,757	16,969	14.2	2,192	1.6
1,060	8/27/2019 (500122)			105,788	0.7	83.06	88,047	17,741	20.1	S	
310	1/28/2020 (500122)			30,938	0.2	102.29	31,710	-772	-2.4	S	
1,400	CITIZENS FINANCIAL GROUP	CFG	37.28	52,192	0.3	40.05	56,074	-3,882	-6.9	2,184	4.2
1,100	7/11/2018 (500121)			41,008	0.3	40.15	44,170	-3,162	-7.2	L	
300	7/25/2018 (500121)			11,184	0.1	39.68	11,905	-721	-6.1	L	
550	CNO FINANCIAL GROUP INC	CNO	17.59	9,675	0.1	24.40	13,419	-3,745	-27.9	242	2.5
550	11/22/2017 (500121)			9,675	0.1	24.40	13,419	-3,745	-27.9	L	
980	E TRADE Financial Corporation	ETFC	42.62	41,768	0.3	42.18	41,333	435	1.1	549	1.3
350	9/25/2019 (500122)			14,917	0.1	44.12	15,442	-525	-3.4	S	
630	10/25/2019 (500122)			26,851	0.2	41.10	25,890	961	3.7	S	
4,360	FIFTH THIRD BANCORP	FITB	28.45	124,042	0.8	28.31	123,436	606	0.5	4,186	3.4
4,360	4/25/2019 (500122)			124,042	0.8	28.31	123,436	606	0.5	S	
1,241	GLOBE LIFE INC	GL	104.26	129,387	0.9	84.41	104,747	24,639	23.5	856	0.7
310	4/26/2018 (500122)			32,321	0.2	87.01	26,972	5,348	19.8	L	
471	6/25/2018 (500122)			49,106	0.3	83.73	39,436	9,670	24.5	L	
460	10/26/2018 (500122)			47,960	0.3	83.34	38,339	9,621	25.1	L	
175	IBERIABANK CORP	IBKC	72.71	12,724	0.1	73.73	12,902	-178	-1.4	329	2.6
175	11/22/2017 (500121)			12,724	0.1	73.73	12,902	-178	-1.4	L	
1,910	INVESCO LTD.	IVZ	17.30	33,043	0.2	16.92	32,312	732	2.3	2,368	7.2
1,810	9/25/2019 (500122)			31,313	0.2	16.91	30,603	710	2.3	S	
100	10/25/2019 (500122)			1,730	0.0	17.09	1,709	22	1.3	S	

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of January 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>FINANCIALS</b>			<b>1,928,070</b>	<b>12.8</b>		<b>1,430,727</b>	<b>497,343</b>	<b>34.8</b>	<b>40,211</b>	<b>2.1</b>	
3,206	JPMORGAN CHASE & CO	JPM	132.36	424,346	2.8	72.39	232,071	192,275	82.9	11,542	2.7
650	3/5/2012 (500121)			86,034	0.6	40.36	26,237	59,797	227.9	L	
1,490	12/31/2015 (500122)			197,216	1.3	66.03	98,391	98,825	100.4	L	
225	12/15/2016 (500121)			29,781	0.2	86.13	19,380	10,401	53.7	L	
841	6/25/2018 (500122)			111,315	0.7	104.71	88,063	23,252	26.4	L	
395	PNC FINANCIAL SERVICES GROUP	PNC	148.55	58,677	0.4	58.76	23,209	35,469	152.8	1,817	3.1
75	12/7/2011 (500121)			11,141	0.1	55.29	4,146	6,995	168.7	L	
210	2/22/2012 (500121)			31,196	0.2	59.93	12,584	18,611	147.9	L	
110	12/18/2012 (500121)			16,341	0.1	58.89	6,478	9,863	152.3	L	
850	PROGRESSIVE CORP	PGR	80.69	68,587	0.5	72.12	61,306	7,281	11.9	2,253	3.3
850	3/8/2019 (500121)			68,587	0.5	72.12	61,306	7,281	11.9	S	
169	SVB FINANCIAL GROUP	SIVB	240.33	40,616	0.3	246.29	41,623	-1,008	-2.4	0	0.0
49	11/26/2019 (500122)			11,776	0.1	232.83	11,409	367	3.2	S	
120	1/28/2020 (500122)			28,840	0.2	251.79	30,215	-1,375	-4.6	S	
<b>HEALTH CARE</b>			<b>2,123,281</b>	<b>14.1</b>		<b>1,901,446</b>	<b>221,836</b>	<b>11.7</b>	<b>44,749</b>	<b>2.1</b>	
110	ALIGN TECHNOLOGY INC	ALGN	257.10	28,281	0.2	278.57	30,643	-2,362	-7.7	0	0.0
110	12/23/2019 (500122)			28,281	0.2	278.57	30,643	-2,362	-7.7	S	
530	AMGEN INC	AMGN	216.05	114,507	0.8	237.33	125,787	-11,280	-9.0	3,392	3.0
360	12/23/2019 (500122)			77,778	0.5	243.14	87,529	-9,751	-11.1	S	
170	1/28/2020 (500122)			36,729	0.2	225.05	38,258	-1,529	-4.0	S	
520	BECTON DICKINSON & CO	BDX	275.18	143,094	0.9	282.43	146,863	-3,770	-2.6	1,643	1.1
520	1/28/2020 (500122)			143,094	0.9	282.43	146,863	-3,770	-2.6	S	
1,575	BRISTOL-MYERS SQUIBB CO	BMY	62.95	99,146	0.7	50.50	79,543	19,603	24.6	2,835	2.9
575	11/22/2017 (500121)			36,196	0.2	55.83	32,100	4,096	12.8	L	
1,000	5/7/2019 (500121)			62,950	0.4	47.44	47,444	15,506	32.7	S	
575	BRISTOL-MYERS SQUIBB-CVR	BMY-R	3.54	2,036	0.0	2.13	1,225	811	66.2	0	0.0
575	11/21/2019 (500121)			2,036	0.0	2.13	1,225	811	66.2	S	
240	CIGNA CORP	CI	192.38	46,171	0.3	207.19	49,725	-3,553	-7.1	10	0.0
240	12/23/2019 (500122)			46,171	0.3	207.19	49,725	-3,553	-7.1	S	

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

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## Holdings Report as of January 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income			
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield		
<b>DOMESTIC EQUITIES</b>												
<b>HEALTH CARE</b>			<b>2,123,281</b>	<b>14.1</b>		<b>1,901,446</b>	<b>221,836</b>	<b>11.7</b>		<b>44,749</b> <b>2.1</b>		
1,810	CVS HEALTH CORP	CVS	67.82	122,754	0.8	70.74	128,046	-5,292	-4.1	3,620	2.9	
440	1/14/2015 (500121)			29,841	0.2	96.72	42,556	-12,715	-29.9	L		
190	12/17/2015 (500121)			12,886	0.1	95.46	18,136	-5,251	-29.0	L		
60	4/14/2016 (500121)			4,069	0.0	101.33	6,080	-2,010	-33.1	L		
100	12/15/2016 (500121)			6,782	0.0	78.24	7,824	-1,042	-13.3	L		
1,020	5/23/2019 (500122)			69,176	0.5	52.40	53,449	15,727	29.4	S		
575	DANAHER CORP	DHR	160.87	92,500	0.6	149.96	86,227	6,273	7.3		391	0.4
300	11/12/2019 (500121)			48,261	0.3	135.64	40,693	7,568	18.6	S		
275	1/29/2020 (500121)			44,239	0.3	165.58	45,534	-1,295	-2.8	S		
240	EDWARDS LIFESCIENCES CORP	EW	219.86	52,766	0.3	169.17	40,600	12,167	30.0		0	0.0
240	5/23/2019 (500122)			52,766	0.3	169.17	40,600	12,167	30.0	S		
2,201	GILEAD SCIENCES INC	GILD	63.20	139,103	0.9	73.65	162,106	-23,002	-14.2		5,547	4.0
420	3/28/2013 (500122)			26,544	0.2	48.95	20,557	5,987	29.1	L		
550	11/20/2014 (500121)			34,760	0.2	102.57	56,412	-21,652	-38.4	L		
70	4/14/2016 (500121)			4,424	0.0	98.70	6,909	-2,485	-36.0	L		
100	12/15/2016 (500121)			6,320	0.0	75.57	7,557	-1,237	-16.4	L		
341	4/3/2017 (500122)			21,551	0.1	67.02	22,855	-1,304	-5.7	L		
330	10/26/2018 (500122)			20,856	0.1	70.02	23,107	-2,251	-9.7	L		
390	10/25/2019 (500122)			24,648	0.2	63.36	24,709	-61	-0.2	S		
210	ILLUMINA INC	ILMN	290.07	60,915	0.4	290.51	61,007	-92	-0.2		0	0.0
210	10/25/2019 (500122)			60,915	0.4	290.51	61,007	-92	-0.2	S		
1,775	JOHNSON & JOHNSON	JNJ	148.87	264,244	1.8	97.16	172,460	91,784	53.2		6,745	2.6
230	12/7/2011 (500121)			34,240	0.2	64.25	14,777	19,463	131.7	L		
70	2/22/2012 (500121)			10,421	0.1	65.24	4,567	5,854	128.2	L		
130	4/26/2012 (500121)			19,353	0.1	64.91	8,438	10,915	129.4	L		
680	12/31/2013 (500122)			101,232	0.7	91.60	62,287	38,945	62.5	L		
130	6/27/2016 (500122)			19,353	0.1	116.33	15,123	4,230	28.0	L		
225	12/15/2016 (500121)			33,496	0.2	115.50	25,987	7,508	28.9	L		
210	4/3/2017 (500122)			31,263	0.2	124.78	26,204	5,058	19.3	L		
100	1/29/2020 (500121)			14,887	0.1	150.77	15,077	-190	-1.3	S		

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

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			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>HEALTH CARE</b>			<b>2,123,281</b>	<b>14.1</b>		<b>1,901,446</b>	<b>221,836</b>	<b>11.7</b>	<b>44,749</b>	<b>2.1</b>	
160	MAGELLAN HEALTH SERVICES INC	MGLN	73.21	11,714	0.1	83.62	13,379	-1,666	-12.5	0	0.0
160	11/22/2017 (500121)			11,714	0.1	83.62	13,379	-1,666	-12.5	L	
905	MEDTRONIC INC	MDT	115.44	104,473	0.7	76.37	69,113	35,360	51.2	1,955	1.9
755	1/27/2015 (500121)			87,157	0.6	76.95	58,097	29,060	50.0	L	
150	12/15/2016 (500121)			17,316	0.1	73.44	11,016	6,301	57.2	L	
2,700	MERCK & CO INC	MRK	85.44	230,688	1.5	65.17	175,951	54,737	31.1	6,588	2.9
750	6/16/2015 (500121)			64,080	0.4	57.64	43,230	20,850	48.2	L	
100	4/14/2016 (500121)			8,544	0.1	56.34	5,634	2,910	51.7	L	
1,050	7/29/2016 (500122)			89,712	0.6	58.67	61,607	28,105	45.6	L	
150	12/27/2016 (500122)			12,816	0.1	60.02	9,003	3,813	42.4	L	
490	11/26/2019 (500122)			41,866	0.3	86.59	42,427	-561	-1.3	S	
160	1/29/2020 (500121)			13,670	0.1	87.82	14,051	-381	-2.7	S	
90	MYLAN LABORATORIES	MYL	21.42	1,928	0.0	19.88	1,789	139	7.8	0	0.0
90	12/23/2019 (500122)			1,928	0.0	19.88	1,789	139	7.8	S	
4,051	PFIZER INC	PFE	37.24	150,859	1.0	35.55	143,999	6,861	4.8	6,158	4.1
1,210	2/27/2015 (500122)			45,060	0.3	34.32	41,530	3,530	8.5	L	
170	6/27/2016 (500122)			6,331	0.0	33.87	5,758	573	10.0	L	
680	12/27/2016 (500122)			25,323	0.2	32.64	22,194	3,129	14.1	L	
1,291	6/25/2018 (500122)			48,077	0.3	36.41	47,010	1,067	2.3	L	
700	12/23/2019 (500122)			26,068	0.2	39.30	27,507	-1,439	-5.2	S	
500	QUEST DIAGNOSTICS	DGX	110.67	55,335	0.4	107.77	53,885	1,450	2.7	1,120	2.0
500	6/6/2018 (500121)			55,335	0.4	107.77	53,885	1,450	2.7	L	
390	THERMO FISHER SCIENTIFIC INC	TMO	313.19	122,144	0.8	297.34	115,963	6,181	5.3	296	0.2
390	10/25/2019 (500122)			122,144	0.8	297.34	115,963	6,181	5.3	S	
1,030	UNITEDHEALTH GROUP INC	UNH	272.45	280,624	1.9	236.05	243,135	37,488	15.4	4,450	1.6
300	12/22/2017 (500121)			81,735	0.5	219.49	65,848	15,887	24.1	L	
730	10/25/2019 (500122)			198,889	1.3	242.86	177,287	21,601	12.2	S	
<b>INDUSTRIALS</b>			<b>1,433,579</b>	<b>9.5</b>		<b>1,170,433</b>	<b>263,146</b>	<b>22.5</b>	<b>28,687</b>	<b>2.0</b>	
530	3M CO	MMM	158.66	84,090	0.6	198.41	105,157	-21,067	-20.0	3,053	3.6
530	5/25/2018 (500122)			84,090	0.6	198.41	105,157	-21,067	-20.0	L	

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of January 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>INDUSTRIALS</b>			<b>1,433,579</b>	<b>9.5</b>		<b>1,170,433</b>	<b>263,146</b>	<b>22.5</b>	<b>28,687</b>	<b>2.0</b>	
560	CATERPILLAR INC	CAT	131.35	73,556	0.5	67.71	37,918	35,638	94.0	2,307	3.1
560	2/29/2016 (500122)			73,556	0.5	67.71	37,918	35,638	94.0	L	
360	CUMMINS INC	CMI	159.97	57,589	0.4	105.16	37,857	19,732	52.1	1,888	3.3
290	5/30/2012 (500121)			46,391	0.3	98.99	28,708	17,683	61.6	L	
20	12/18/2012 (500121)			3,199	0.0	109.27	2,185	1,014	46.4	L	
50	12/15/2016 (500121)			7,999	0.1	139.27	6,963	1,035	14.9	L	
330	FEDEX CORP	FDX	144.64	47,731	0.3	152.21	50,229	-2,498	-5.0	858	1.8
330	12/23/2019 (500122)			47,731	0.3	152.21	50,229	-2,498	-5.0	S	
560	FLUOR CORP	FLR	17.89	10,018	0.1	52.80	29,566	-19,547	-66.1	224	2.2
560	5/31/2016 (500122)			10,018	0.1	52.80	29,566	-19,547	-66.1	L	
7,060	GENERAL ELECTRIC CO	GE	12.45	87,897	0.6	10.28	72,567	15,330	21.1	282	0.3
4,580	3/25/2019 (500122)			57,021	0.4	9.83	45,002	12,019	26.7	S	
2,480	12/23/2019 (500122)			30,876	0.2	11.12	27,565	3,311	12.0	S	
1,330	HONEYWELL INTERNATIONAL INC	HON	173.22	230,383	1.5	92.64	123,206	107,176	87.0	4,788	2.1
580	3/28/2013 (500122)			100,468	0.7	71.74	41,609	58,859	141.5	L	
750	4/29/2016 (500122)			129,915	0.9	108.80	81,597	48,318	59.2	L	
450	ILLINOIS TOOL WORKS INC	ITW	174.98	78,741	0.5	107.88	48,547	30,194	62.2	1,926	2.4
240	11/11/2015 (500121)			41,995	0.3	92.30	22,152	19,844	89.6	L	
200	12/15/2016 (500121)			34,996	0.2	125.15	25,031	9,965	39.8	L	
10	8/18/2017 (500121)			1,750	0.0	136.52	1,365	385	28.2	L	
400	INGERSOLL-RAND PLC	IR	133.23	53,292	0.4	126.60	50,641	2,651	5.2	848	1.6
300	7/24/2019 (500121)			39,969	0.3	123.96	37,187	2,782	7.5	S	
100	1/29/2020 (500121)			13,323	0.1	134.54	13,454	-131	-1.0	S	
350	QUANTA SERVICES INC	PWR	39.15	13,703	0.1	37.11	12,987	715	5.5	70	0.5
350	9/21/2017 (500121)			13,703	0.1	37.11	12,987	715	5.5	L	
630	SBA COMMUNICATIONS CORP	SBAC	249.56	157,223	1.0	251.66	158,543	-1,320	-0.8	932	0.6
630	1/28/2020 (500122)			157,223	1.0	251.66	158,543	-1,320	-0.8	S	
275	UNION PACIFIC CORP	UNP	179.42	49,341	0.3	174.10	47,876	1,464	3.1	1,067	2.2
275	7/24/2019 (500121)			49,341	0.3	174.10	47,876	1,464	3.1	S	

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of January 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income			
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield		
<b>DOMESTIC EQUITIES</b>												
<b>INDUSTRIALS</b>												
			<b>1,433,579</b>	<b>9.5</b>		<b>1,170,433</b>	<b>263,146</b>	<b>22.5</b>		<b>28,687</b>	<b>2.0</b>	
790	UNITED PARCEL SERVICE INC/GEORGIA	UPS	103.52	81,781	0.5	105.29	83,178	-1,398	-1.7		3,034	3.7
760	2/23/2018 (500122)			78,675	0.5	104.75	79,610	-934	-1.2	L		
30	12/23/2019 (500122)			3,106	0.0	118.96	3,569	-463	-13.0	S		
1,300	UNITED TECHNOLOGIES CORP	UTX	150.20	195,260	1.3	132.47	172,214	23,046	13.4		3,822	2.0
490	4/26/2018 (500122)			73,598	0.5	123.59	60,558	13,040	21.5	L		
240	1/28/2019 (500122)			36,048	0.2	114.53	27,488	8,560	31.1	L		
190	9/25/2019 (500122)			28,538	0.2	136.99	26,029	2,509	9.6	S		
380	1/28/2020 (500122)			57,076	0.4	153.00	58,139	-1,063	-1.8	S		
1,750	WASTE MANAGEMENT	WM	121.70	212,975	1.4	79.97	139,946	73,029	52.2		3,588	1.7
700	4/18/2017 (500121)			85,190	0.6	72.43	50,704	34,486	68.0	L		
1,050	10/26/2018 (500122)			127,785	0.8	84.99	89,242	38,543	43.2	L		
<b>INFO. TECHNOLOGY</b>												
			<b>3,598,911</b>	<b>23.9</b>		<b>1,800,570</b>	<b>1,798,341</b>	<b>99.9</b>			<b>46,049</b>	<b>1.3</b>
425	ACCENTURE PLC	ACN	205.21	87,214	0.6	58.46	24,844	62,370	251.0		1,360	1.6
295	12/7/2011 (500121)			60,537	0.4	58.39	17,224	43,313	251.5	L		
130	2/22/2012 (500121)			26,677	0.2	58.62	7,620	19,057	250.1	L		
275	ADOBE SYSTEMS INC	ADBE	351.14	96,564	0.6	190.30	52,333	44,230	84.5		0	0.0
275	2/6/2018 (500121)			96,564	0.6	190.30	52,333	44,230	84.5	L		
250	ANSYS INC	ANSS	274.33	68,583	0.5	221.09	55,272	13,310	24.1		0	0.0
250	10/25/2019 (500122)			68,583	0.5	221.09	55,272	13,310	24.1	S		
2,459	APPLE INC	AAPL	309.51	761,085	5.0	63.57	156,327	604,758	386.9		7,574	1.0
310	12/6/2011 (500121)			95,948	0.6	56.11	17,395	78,553	451.6	L		
280	2/22/2012 (500121)			86,663	0.6	73.55	20,593	66,069	320.8	L		
10	12/18/2012 (500121)			3,095	0.0	74.86	749	2,347	313.5	L		
1,789	3/28/2013 (500122)			553,713	3.7	63.24	113,136	440,577	389.4	L		
70	5/23/2013 (500121)			21,666	0.1	63.64	4,454	17,211	386.4	L		
330	BROADCOM LTD	AVGO	305.16	100,703	0.7	257.14	84,855	15,848	18.7		4,290	4.3
190	8/27/2018 (500122)			57,980	0.4	212.63	40,401	17,580	43.5	L		
140	11/26/2019 (500122)			42,722	0.3	317.53	44,454	-1,732	-3.9	S		
4,880	CISCO SYSTEMS INC	CSCO	45.97	224,334	1.5	26.34	128,560	95,774	74.5		6,832	3.0
2,440	3/28/2013 (500122)			112,167	0.7	20.91	51,025	61,141	119.8	L		

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of January 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income	
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield
<b>DOMESTIC EQUITIES</b>										
<b>INFO. TECHNOLOGY</b>			<b>3,598,911</b>	<b>23.9</b>		<b>1,800,570</b>	<b>1,798,341</b>	<b>99.9</b>	<b>46,049</b>	<b>1.3</b>
4,880	CISCO SYSTEMS INC	CSCO 45.97	224,334	1.5	26.34	128,560	95,774	74.5	6,832	3.0
80	2/29/2016 (500122)		3,678	0.0	26.19	2,095	1,582	75.5	L	
1,760	4/18/2016 (500121)		80,907	0.5	28.20	49,628	31,279	63.0	L	
100	12/15/2016 (500121)		4,597	0.0	30.62	3,062	1,535	50.1	L	
500	1/28/2019 (500122)		22,985	0.2	45.50	22,748	237	1.0	L	
1,429	CITRIX SYSTEMS INC	CTXS 121.22	173,223	1.1	118.99	170,030	3,193	1.9	2,001	1.2
459	11/26/2019 (500122)		55,640	0.4	113.45	52,074	3,566	6.8	S	
250	12/23/2019 (500122)		30,305	0.2	110.44	27,610	2,695	9.8	S	
720	1/28/2020 (500122)		87,278	0.6	125.48	90,346	-3,067	-3.4	S	
2,560	INTEL CORP	INTC 63.93	163,661	1.1	42.03	107,597	56,064	52.1	3,379	2.1
600	2/29/2016 (500122)		38,358	0.3	29.60	17,763	20,595	115.9	L	
790	3/31/2016 (500122)		50,505	0.3	32.36	25,563	24,941	97.6	L	
590	9/25/2019 (500122)		37,719	0.3	51.11	30,157	7,561	25.1	S	
580	11/26/2019 (500122)		37,079	0.2	58.82	34,113	2,966	8.7	S	
750	MASTERCARD INC - CLASS A	MA 315.94	236,955	1.6	232.31	174,233	62,722	36.0	1,200	0.5
650	9/26/2018 (500122)		205,361	1.4	223.50	145,275	60,086	41.4	L	
100	11/26/2019 (500122)		31,594	0.2	289.58	28,958	2,636	9.1	S	
600	MICRON TECHNOLOGY INC	MU 53.09	31,854	0.2	55.63	33,375	-1,521	-4.6	0	0.0
600	12/23/2019 (500122)		31,854	0.2	55.63	33,375	-1,521	-4.6	S	
4,994	MICROSOFT CORP	MSFT 170.23	850,129	5.6	35.75	178,511	671,618	376.2	10,188	1.2
805	12/13/2011 (500121)		137,035	0.9	25.76	20,733	116,302	560.9	L	
209	2/22/2012 (500121)		35,578	0.2	31.43	6,569	29,009	441.6	L	
300	12/18/2012 (500121)		51,069	0.3	27.37	8,210	42,859	522.0	L	
2,900	3/28/2013 (500122)		493,667	3.3	28.61	82,974	410,693	495.0	L	
420	4/29/2016 (500122)		71,497	0.5	49.88	20,949	50,548	241.3	L	
360	10/26/2018 (500122)		61,283	0.4	108.54	39,076	22,207	56.8	L	
1,080	NORTONLIFELOCK INC	NLOK 28.42	30,694	0.2	25.69	27,740	2,954	10.6	540	1.8
1,080	12/23/2019 (500122)		30,694	0.2	25.69	27,740	2,954	10.6	S	
300	NVIDIA CORP	NVDA 236.43	70,929	0.5	239.54	71,862	-933	-1.3	192	0.3
300	12/23/2019 (500122)		70,929	0.5	239.54	71,862	-933	-1.3	S	



# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
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## Holdings Report as of January 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>INFO. TECHNOLOGY</b>			<b>3,598,911</b>	<b>23.9</b>		<b>1,800,570</b>	<b>1,798,341</b>	<b>99.9</b>	<b>46,049</b>	<b>1.3</b>	
2,310	ORACLE CORP	ORCL	52.45	121,160	0.8	52.56	121,416	-256	-0.2	2,218	1.8
700	1/25/2018 (500122)			36,715	0.2	51.86	36,303	412	1.1	L	
1,040	3/25/2019 (500122)			54,548	0.4	52.50	54,603	-55	-0.1	S	
570	1/28/2020 (500122)			29,897	0.2	53.53	30,510	-613	-2.0	S	
890	PAYPAL HOLDINGS	PYPL	113.89	101,362	0.7	91.97	81,854	19,508	23.8	0	0.0
890	7/25/2018 (500122)			101,362	0.7	91.97	81,854	19,508	23.8	L	
420	SALESFORCE.COM INC	CRM	182.31	76,570	0.5	153.50	64,470	12,100	18.8	0	0.0
420	8/27/2019 (500122)			76,570	0.5	153.50	64,470	12,100	18.8	S	
100	SERVICENOW INC	NOW	338.23	33,823	0.2	283.23	28,323	5,500	19.4	0	0.0
100	12/23/2019 (500122)			33,823	0.2	283.23	28,323	5,500	19.4	S	
390	TAKE-TWO INTERACTIVE SOFTWARE INC	TTWO	124.64	48,610	0.3	126.41	49,300	-690	-1.4	0	0.0
390	1/28/2020 (500122)			48,610	0.3	126.41	49,300	-690	-1.4	S	
1,510	TEXAS INSTRUMENTS INC	TXN	120.65	182,182	1.2	93.67	141,441	40,741	28.8	5,436	3.0
400	6/30/2014 (500122)			48,260	0.3	47.80	19,118	29,142	152.4	L	
410	1/25/2018 (500122)			49,467	0.3	110.76	45,413	4,053	8.9	L	
600	5/15/2018 (500121)			72,390	0.5	109.25	65,549	6,841	10.4	L	
100	7/25/2018 (500121)			12,065	0.1	113.61	11,361	704	6.2	L	
700	VISA INC - CLASS A SHARES	V	198.97	139,279	0.9	68.90	48,228	91,051	188.8	840	0.6
450	11/20/2014 (500121)			89,537	0.6	62.90	28,306	61,230	216.3	L	
250	12/15/2016 (500121)			49,743	0.3	79.69	19,922	29,821	149.7	L	
<b>MATERIALS</b>				<b>419,796</b>	<b>2.8</b>		<b>413,382</b>	<b>6,414</b>	<b>1.6</b>	<b>13,574</b>	<b>3.2</b>
530	AVERY DENNISON CORP	AVY	131.24	69,557	0.5	99.35	52,654	16,903	32.1	1,230	1.8
530	10/2/2017 (500121)			69,557	0.5	99.35	52,654	16,903	32.1	L	
1,270	DOW INC	DOW	46.07	58,509	0.4	52.06	66,113	-7,604	-11.5	3,556	6.1
760	10/25/2019 (500122)			35,013	0.2	50.21	38,162	-3,149	-8.3	S	
510	12/23/2019 (500122)			23,496	0.2	54.81	27,951	-4,455	-15.9	S	
1,560	EASTMAN CHEMICAL COMPANY	EMN	71.27	111,181	0.7	76.02	118,586	-7,405	-6.2	4,118	3.7
700	1/28/2019 (500122)			49,889	0.3	80.51	56,360	-6,471	-11.5	L	
460	3/25/2019 (500122)			32,784	0.2	74.10	34,087	-1,303	-3.8	S	
400	1/28/2020 (500122)			28,508	0.2	70.35	28,139	369	1.3	S	

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
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Manager: DHS  
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			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>MATERIALS</b>			<b>419,796</b>	<b>2.8</b>		<b>413,382</b>	<b>6,414</b>	<b>1.6</b>	<b>13,574</b>	<b>3.2</b>	
2,160	FREEMPORT-MCMORAN INC	FCX	11.10	23,976	0.2	12.80	27,639	-3,663	-13.3	432	1.8
2,160	12/23/2019 (500122)			23,976	0.2	12.80	27,639	-3,663	-13.3	S	
290	LINDE PLC	LIN	203.13	58,908	0.4	118.09	34,246	24,661	72.0	1,015	1.7
250	9/6/2013 (500121)			50,783	0.3	118.50	29,626	21,157	71.4	L	
40	4/14/2016 (500121)			8,125	0.1	115.51	4,621	3,505	75.9	L	
1,020	PACKAGING CORP OF AMERICA	PKG	95.75	97,665	0.6	111.91	114,144	-16,479	-14.4	3,223	3.3
450	10/25/2019 (500122)			43,088	0.3	110.54	49,744	-6,656	-13.4	S	
570	12/23/2019 (500122)			54,578	0.4	112.98	64,400	-9,823	-15.3	S	
<b>REAL ESTATE</b>			<b>143,181</b>	<b>0.9</b>		<b>112,392</b>	<b>30,789</b>	<b>27.4</b>	<b>2,014</b>	<b>1.4</b>	
900	CBRE GROUP INC	CBRE	61.05	54,945	0.4	55.46	49,916	5,029	10.1	0	0.0
900	11/12/2019 (500121)			54,945	0.4	55.46	49,916	5,029	10.1	S	
950	PROLOGIS INC	PLD.SRI	92.88	88,236	0.6	65.76	62,475	25,761	41.2	2,014	2.3
950	6/6/2018 (500121)			88,236	0.6	65.76	62,475	25,761	41.2	L	
<b>UTILITIES</b>			<b>371,627</b>	<b>2.5</b>		<b>283,488</b>	<b>88,139</b>	<b>31.1</b>	<b>9,122</b>	<b>2.5</b>	
3,230	ALLIANT ENERGY CORP	LNT	59.36	191,733	1.3	46.35	149,700	42,033	28.1	4,910	2.6
1,490	7/25/2018 (500122)			88,446	0.6	42.14	62,790	25,657	40.9	L	
1,740	6/25/2019 (500122)			103,286	0.7	49.95	86,910	16,376	18.8	S	
2,600	XCEL ENERGY INC	XEL	69.19	179,894	1.2	51.46	133,787	46,107	34.5	4,212	2.3
2,180	1/28/2019 (500122)			150,834	1.0	50.38	109,819	41,015	37.3	L	
420	3/25/2019 (500122)			29,060	0.2	57.07	23,968	5,091	21.2	S	
<b>Total Core Portfolio - Long</b>			<b>14,877,666</b>	<b>98.6</b>		<b>10,604,598</b>	<b>4,273,067</b>	<b>40.3</b>	<b>283,518</b>	<b>1.9</b>	
<b>Long Equity REITs</b>											
<b>FINANCIALS</b>			<b>9,711</b>	<b>0.1</b>		<b>13,433</b>	<b>-3,722</b>	<b>-27.7</b>	<b>972</b>	<b>10.0</b>	
450	SERVICE PROPERTIES TRUST	SVC	21.58	9,711	0.1	29.85	13,433	-3,722	-27.7	972	10.0
450	11/22/2017 (500121)			9,711	0.1	29.85	13,433	-3,722	-27.7	L	
<b>Total Long Equity REITs</b>			<b>9,711</b>	<b>0.1</b>		<b>13,433</b>	<b>-3,722</b>	<b>-27.7</b>	<b>972</b>	<b>10.0</b>	

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of January 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>Micro Cap Value</b>											
<b>FINANCIALS</b>			<b>53,127</b>	<b>0.4</b>		<b>57,934</b>	<b>-4,807</b>	<b>-8.3</b>	<b>360</b>	<b>0.7</b>	
150	MARKTAXESS HOLDINGS INC	MKTX	354.18	53,127	0.4	386.23	57,934	-4,807	-8.3	360	0.7
70	11/26/2019 (500122)			24,793	0.2	400.70	28,049	-3,256	-11.6	S	
80	12/23/2019 (500122)			28,334	0.2	373.56	29,885	-1,550	-5.2	S	
<b>Total Micro Cap Value</b>			<b>53,127</b>	<b>0.4</b>		<b>57,934</b>	<b>-4,807</b>	<b>-8.3</b>	<b>360</b>	<b>0.7</b>	
<b>Not Classified</b>											
<b>FINANCIALS</b>			<b>8,872</b>	<b>0.1</b>		<b>9,121</b>	<b>-249</b>	<b>-2.7</b>	<b>360</b>	<b>4.1</b>	
400	CARETRUST REIT INC	CTRE	22.18	8,872	0.1	22.80	9,121	-249	-2.7	360	4.1
400	8/15/2019 (500121)			8,872	0.1	22.80	9,121	-249	-2.7	S	
<b>NOT CLASSIFIED</b>			<b>62,102</b>	<b>0.4</b>		<b>63,590</b>	<b>-1,489</b>	<b>-2.3</b>	<b>0</b>	<b>0.0</b>	
1,900	LKQ CORP	LKQ	32.69	62,102	0.4	33.47	63,590	-1,489	-2.3	0	0.0
1,900	1/28/2020 (500122)			62,102	0.4	33.47	63,590	-1,489	-2.3	S	
<b>Total Not Classified</b>			<b>70,974</b>	<b>0.5</b>		<b>72,711</b>	<b>-1,738</b>	<b>-2.4</b>	<b>360</b>	<b>0.5</b>	
<b>US Small Cap</b>											
<b>FINANCIALS</b>			<b>23,210</b>	<b>0.2</b>		<b>26,751</b>	<b>-3,542</b>	<b>-13.2</b>	<b>768</b>	<b>3.3</b>	
240	BANNER CORP	BANR	51.55	12,372	0.1	57.01	13,681	-1,309	-9.6	394	3.2
240	12/21/2017 (500121)			12,372	0.1	57.01	13,681	-1,309	-9.6	L	
425	FIRST BUSEY CORP	BUSE	25.50	10,838	0.1	30.75	13,070	-2,232	-17.1	374	3.5
425	11/22/2017 (500121)			10,838	0.1	30.75	13,070	-2,232	-17.1	L	
<b>INDUSTRIALS</b>			<b>19,380</b>	<b>0.1</b>		<b>13,653</b>	<b>5,726</b>	<b>41.9</b>	<b>305</b>	<b>1.6</b>	
350	BRADY CORPORATION CL A	BRC	55.37	19,380	0.1	39.01	13,653	5,726	41.9	305	1.6
350	11/22/2017 (500121)			19,380	0.1	39.01	13,653	5,726	41.9	L	
<b>INFO. TECHNOLOGY</b>			<b>13,539</b>	<b>0.1</b>		<b>12,710</b>	<b>829</b>	<b>6.5</b>	<b>198</b>	<b>1.5</b>	
300	PROGRESS SOFTWARE CORP	PRGS	45.13	13,539	0.1	42.37	12,710	829	6.5	198	1.5
300	11/22/2017 (500121)			13,539	0.1	42.37	12,710	829	6.5	L	

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of January 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>DOMESTIC EQUITIES</b>											
<b>UTILITIES</b>											
			<u>17,835</u>	<u>0.1</u>		<u>11,706</u>	<u>6,129</u>	<u>52.4</u>		<u>447</u>	<u>2.5</u>
290	PORTLAND GENERAL ELECTRIC	POR	61.50	17,835	0.1	40.37	11,706	6,129	52.4	447	2.5
290	3/21/2018 (500121)			17,835	0.1	40.37	11,706	6,129	52.4	L	
<b>Total US Small Cap</b>			<b>73,963</b>	<b>0.5</b>		<b>64,820</b>	<b>9,143</b>	<b>14.1</b>		<b>1,717</b>	<b>2.3</b>
<b>Total DOMESTIC EQUITIES</b>			<b>15,085,440</b>	<b>86.1</b>		<b>10,813,497</b>	<b>4,271,944</b>	<b>39.5</b>		<b>286,927</b>	<b>1.9</b>
<b>INTERNATIONAL EQUITIES</b>											
<b>Developed Markets</b>											
<b>COMMUNICATION SERVICES</b>											
			<u>167,089</u>	<u>7.5</u>		<u>78,381</u>	<u>88,708</u>			<u>5,663</u>	<u>3.4</u>
5,450	KDDI CORP	KDDIY.INT L	15.20	82,840	3.7	0.00	1	82,839		2,774	3.3
5,450	10/19/2017 (500123)			82,840	3.7	0.00	1	82,839		L	
3,300	NIPPON TELEGRAPH & TELE-ADR	NTTY	25.53	84,249	3.8	23.75	78,380	5,869	7.5	2,889	3.4
3,300	4/25/2018 (500123)			84,249	3.8	23.75	78,380	5,869	7.5	L	
<b>CONSUMER DISCRETIONARY</b>			<b>336,258</b>	<b>15.2</b>		<b>218,706</b>	<b>117,551</b>	<b>53.7</b>		<b>7,735</b>	<b>2.3</b>
650	ADIDAS AG	ADDYY	158.16	102,804	4.6	110.64	71,914	30,890	43.0	1,223	1.2
650	10/19/2017 (500123)			102,804	4.6	110.64	71,914	30,890	43.0	L	
3,400	COMPASS GROUP PLC	CMPGY.INT L	24.79	84,286	3.8	0.00	1	84,285		1,744	2.1
3,400	10/19/2017 (500123)			84,286	3.8	0.00	1	84,285		L	
2,850	MICHELIN (CGDE)-UNSPON ADR	MGGDY	23.11	65,864	3.0	25.54	72,794	-6,930	-9.5	2,357	3.6
2,850	8/2/2018 (500123)			65,864	3.0	25.54	72,794	-6,930	-9.5	L	
600	TOYOTA MOTOR CORP - SPON ADR	TM	138.84	83,304	3.8	123.33	73,997	9,307	12.6	2,411	2.9
600	10/19/2017 (500123)			83,304	3.8	123.33	73,997	9,307	12.6	L	
<b>CONSUMER STAPLES</b>			<b>283,270</b>	<b>12.8</b>		<b>281,921</b>	<b>1,349</b>	<b>0.5</b>		<b>7,482</b>	<b>2.6</b>
2,325	KONINKLIJKE AHOLD-SP ADR	ADRNY	24.52	57,009	2.6	25.52	59,339	-2,330	-3.9	1,546	2.7
2,325	1/4/2019 (500123)			57,009	2.6	25.52	59,339	-2,330	-3.9	L	
800	NESTLE SA-SPONS ADR FOR REG	NSRGY	110.26	88,208	4.0	91.15	72,917	15,291	21.0	1,939	2.2
800	3/4/2019 (500123)			88,208	4.0	91.15	72,917	15,291	21.0	S	

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of January 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>INTERNATIONAL EQUITIES</b>											
<b>CONSUMER STAPLES</b>			<b>283,270</b>	<b>12.8</b>		<b>281,921</b>	<b>1,349</b>	<b>0.5</b>	<b>7,482</b>	<b>2.6</b>	
1,300	UNILEVER PLC NEW	UL	59.77	77,701	3.5	55.92	72,701	5,000	6.9	2,361	3.0
1,300	10/19/2017 (500123)			77,701	3.5	55.92	72,701	5,000	6.9	L	
3,200	WH GROUP LTD-ADR	WHGLY	18.86	60,352	2.7	24.05	76,965	-16,613	-21.6	1,636	2.7
3,200	3/5/2018 (500123)			60,352	2.7	24.05	76,965	-16,613	-21.6	L	
<b>ENERGY</b>			<b>65,597</b>	<b>3.0</b>		<b>73,093</b>	<b>-7,497</b>	<b>-10.3</b>	<b>3,903</b>	<b>5.9</b>	
1,350	TOTAL SA -SPON ADR	TOT	48.59	65,597	3.0	54.14	73,093	-7,497	-10.3	3,903	5.9
1,350	10/19/2017 (500123)			65,597	3.0	54.14	73,093	-7,497	-10.3	L	
<b>FINANCIALS</b>			<b>359,942</b>	<b>16.2</b>		<b>419,742</b>	<b>-59,800</b>	<b>-14.2</b>	<b>18,688</b>	<b>5.2</b>	
2,450	AXA ADR	AXAHY	26.53	64,999	2.9	30.00	73,505	-8,506	-11.6	3,673	5.7
2,450	10/19/2017 (500123)			64,999	2.9	30.00	73,505	-8,506	-11.6	L	
3,750	DNB ASA-SPONSOR ADR	DNHBY	17.52	65,700	3.0	19.66	73,730	-8,030	-10.9	3,537	5.4
3,750	10/19/2017 (500123)			65,700	3.0	19.66	73,730	-8,030	-10.9	L	
3,950	ING GROEP N.V. (ADR)	ING	10.87	42,937	1.9	18.70	73,870	-30,933	-41.9	3,003	7.0
3,950	10/19/2017 (500123)			42,937	1.9	18.70	73,870	-30,933	-41.9	L	
675	MACQUARIE GROUP ADR	MQBKY	95.28	64,314	2.9	88.68	59,857	4,457	7.4	2,867	4.5
675	9/18/2019 (500123)			64,314	2.9	88.68	59,857	4,457	7.4	S	
11,300	MITSUBISHI UFJ FINL - SPON ADR	MUFG	5.14	58,082	2.6	6.49	73,322	-15,240	-20.8	2,449	4.2
11,300	10/19/2017 (500123)			58,082	2.6	6.49	73,322	-15,240	-20.8	L	
1,725	UNITED OVERSEAS BANK ADR	UOVEY	37.05	63,911	2.9	37.95	65,458	-1,547	-2.4	3,159	4.9
1,725	12/7/2017 (500123)			63,911	2.9	37.95	65,458	-1,547	-2.4	L	
<b>HEALTH CARE</b>			<b>222,129</b>	<b>10.0</b>		<b>147,430</b>	<b>74,698</b>	<b>50.7</b>	<b>7,060</b>	<b>3.2</b>	
1,500	FRESENIUS MEDICAL CARE (ADR)	FMS	38.37	57,555	2.6	48.94	73,409	-15,854	-21.6	978	1.7
1,500	10/19/2017 (500123)			57,555	2.6	48.94	73,409	-15,854	-21.6	L	
1,800	GLAXOSMITHKLINE PLC ADR	GSK	46.80	84,240	3.8	41.12	74,021	10,219	13.8	3,673	4.4
1,800	10/19/2017 (500123)			84,240	3.8	41.12	74,021	10,219	13.8	L	
850	NOVARTIS AG - ADR	NVS.INTL	94.51	80,334	3.6	0.00	1	80,333		2,409	3.0
850	10/19/2017 (500123)			80,334	3.6	0.00	1	80,333		L	

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of January 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income	
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield
<b>INTERNATIONAL EQUITIES</b>										
<b>INDUSTRIALS</b>			<b>292,080</b>	<b>13.2</b>		<b>283,559</b>	<b>8,521</b>	<b>3.0</b>	<b>6,304</b>	<b>2.2</b>
1,600	DSV A/S ADR	54.26	86,816	3.9	46.68	74,685	12,131	16.2	274	0.3
1,600	5/2/2019 (500123)		86,816	3.9	46.68	74,685	12,131	16.2	S	
2,200	mitsubishi electric- unspn aadr	27.71	60,962	2.7	33.71	74,167	-13,205	-17.8	1,622	2.7
2,200	10/19/2017 (500123)		60,962	2.7	33.71	74,167	-13,205	-17.8	L	
950	siemens ag-spns aadr	61.54	58,463	2.6	63.77	60,582	-2,119	-3.5	2,076	3.6
950	11/25/2019 (500123)		58,463	2.6	63.77	60,582	-2,119	-3.5	S	
3,100	vinci s.a.-unspns aadr	27.69	85,839	3.9	23.91	74,126	11,713	15.8	2,332	2.7
3,100	10/19/2017 (500123)		85,839	3.9	23.91	74,126	11,713	15.8	L	
<b>INFO. TECHNOLOGY</b>			<b>213,779</b>	<b>9.6</b>		<b>218,827</b>	<b>-5,048</b>	<b>-2.3</b>	<b>6,161</b>	<b>2.9</b>
2,050	canon inc -adr	26.17	53,649	2.4	35.79	73,360	-19,712	-26.9	3,048	5.7
2,050	10/19/2017 (500123)		53,649	2.4	35.79	73,360	-19,712	-26.9	L	
950	hitachi aadr	74.60	70,870	3.2	76.24	72,423	-1,553	-2.1	1,652	2.3
950	10/19/2017 (500123)		70,870	3.2	76.24	72,423	-1,553	-2.1	L	
2,000	logitech international sa (usa)	44.63	89,260	4.0	36.52	73,043	16,217	22.2	1,460	1.6
2,000	10/19/2017 (500123)		89,260	4.0	36.52	73,043	16,217	22.2	L	
<b>MATERIALS</b>			<b>169,588</b>	<b>7.6</b>		<b>144,631</b>	<b>24,957</b>	<b>17.3</b>	<b>9,620</b>	<b>5.7</b>
1,750	bhp billiton aadr	51.11	89,443	4.0	41.48	72,583	16,859	23.2	4,655	5.2
1,750	10/19/2017 (500123)		89,443	4.0	41.48	72,583	16,859	23.2	L	
1,500	rio tinto (adr)	53.43	80,145	3.6	48.03	72,048	8,097	11.2	4,965	6.2
1,500	10/19/2017 (500123)		80,145	3.6	48.03	72,048	8,097	11.2	L	
<b>UTILITIES</b>			<b>107,875</b>	<b>4.9</b>		<b>78,005</b>	<b>29,870</b>	<b>38.3</b>	<b>4,162</b>	<b>3.9</b>
12,500	enel spa - unspn aadr	8.63	107,875	4.9	6.24	78,005	29,870	38.3	4,162	3.9
12,500	4/25/2018 (500123)		107,875	4.9	6.24	78,005	29,870	38.3	L	
<b>Total Developed Markets</b>			<b>2,217,605</b>	<b>100.0</b>		<b>1,944,296</b>	<b>273,309</b>	<b>14.1</b>	<b>76,778</b>	<b>3.5</b>
<b>Total INTERNATIONAL EQUITIES</b>			<b>2,217,605</b>	<b>12.7</b>		<b>1,944,296</b>	<b>273,309</b>	<b>14.1</b>	<b>76,778</b>	<b>3.5</b>

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of January 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>REAL ESTATE</b>											
<b>Long Equity REITs</b>											
<b>FINANCIALS</b>											
5,800	KIMCO REALTY CORP.	KIM	19.05	110,490	100.0	18.35	106,434	4,056	3.8	6,496 5.9	
4,450	4/25/2019 (500122)			84,773	76.7	17.73	78,901	5,872	7.4	S	
1,350	12/23/2019 (500122)			25,718	23.3	20.40	27,533	-1,816	-6.6	S	
<b>Total Long Equity REITs</b>				<b>110,490</b>	<b>100.0</b>		<b>106,434</b>	<b>4,056</b>	<b>3.8</b>	<b>6,496 5.9</b>	
<b>Total REAL ESTATE</b>				<b>110,490</b>	<b>0.6</b>		<b>106,434</b>	<b>4,056</b>	<b>3.8</b>	<b>6,496 5.9</b>	
<b>TOTAL MANAGED ASSETS</b>				<b>17,511,413</b>			<b>12,962,104</b>		<b>4,549,309</b>		<b>372,305 2.1</b>
<b>Total Accrued Income</b>				<b>19,333</b>							
<b>TOTAL MANAGED ASSETS including Accrued Income</b>				<b>17,530,746</b>							

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Additions, Withdrawals and Expenses

Date	Description		Amount
<b>500121</b>			
<b>Withdrawals</b>			
1/6/2020	ACH to Exchange Bank for Income Sweep	CUSTODIAN MONEY MARKET FUND	51,034.70
1/9/2020	ADR Fee (GSK)	CUSTODIAN MONEY MARKET FUND	13.50
	<b>Total Withdrawals</b>		<b>51,048.20</b>
<b>Expense</b>			
1/31/2020	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	4,459.83
	<b>Total Expense</b>		<b>4,459.83</b>
<b>500122</b>			
<b>Withdrawals</b>			
1/6/2020	ACH to Exchange Bank for Income Sweep	CUSTODIAN MONEY MARKET FUND	30,000.00
	<b>Total Withdrawals</b>		<b>30,000.00</b>
<b>Expense</b>			
1/31/2020	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	10,977.94
	<b>Total Expense</b>		<b>10,977.94</b>
<b>500123</b>			
<b>Withdrawals</b>			
1/28/2020	ADR (TOT) Fee	CUSTODIAN MONEY MARKET FUND	13.50
1/28/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	276.78
	<b>Total Withdrawals</b>		<b>290.28</b>
<b>Expense</b>			
1/31/2020	Bailard Management Fee	CUSTODIAN MONEY MARKET FUND	2,295.05
	<b>Total Expense</b>		<b>2,295.05</b>



# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120

Report Period: December 31, 2019 to January 31, 2020

Manager: DHS

IA: AL

## Purchases and Sales

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
<b>500121</b>					
<b>Purchases</b>					
1/29/2020	1/31/2020	275	DHR DANAHER CORP	\$165.58	\$45,534.39
1/29/2020	1/31/2020	100	IR INGERSOLL-RAND PLC	\$134.54	\$13,453.82
1/29/2020	1/31/2020	100	JNJ JOHNSON & JOHNSON	\$150.77	\$15,076.88
1/29/2020	1/31/2020	160	MRK MERCK & CO INC	\$87.82	\$14,051.06
<b>TOTAL Purchases</b>					<b>\$88,116.15</b>
<b>Sells</b>					
1/29/2020	1/31/2020	100	AAPL APPLE INC	\$326.42	\$32,641.32
1/29/2020	1/31/2020	50	COST COSTCO WHOLESALE CORP	\$311.47	\$15,573.09
1/29/2020	1/31/2020	4	GOOGL ALPHABET INC CL A (GOOGLE)	\$1,455.97	\$5,823.76
1/29/2020	1/31/2020	75	MSFT MICROSOFT CORP	\$167.57	\$12,567.16
1/29/2020	1/31/2020	130	TGT TARGET CORP	\$114.74	\$14,916.05
<b>TOTAL Sells</b>					<b>\$81,521.38</b>
<b>500122</b>					
<b>Purchases</b>					
1/28/2020	1/30/2020	830	AIZ ASSURANT INC	\$129.74	\$107,680.47
1/28/2020	1/30/2020	170	AMGN AMGEN INC	\$225.05	\$38,257.89
1/28/2020	1/30/2020	520	BDX BECTON DICKINSON & CO	\$282.43	\$146,863.44
1/28/2020	1/30/2020	630	CMCSA COMCAST CORP CL A	\$44.13	\$27,798.75
1/28/2020	1/30/2020	310	COF CAPITAL ONE FINANCIAL CORP	\$102.29	\$31,710.09
1/28/2020	1/30/2020	720	CTXS CITRIX SYSTEMS INC	\$125.48	\$90,345.60
1/28/2020	1/30/2020	400	EMN EASTMAN CHEMICAL COMPANY	\$70.35	\$28,139.44
1/28/2020	1/30/2020	360	HAS HASBRO INC	\$105.05	\$37,818.97
1/28/2020	1/30/2020	1,900	LKQ LKQ CORP	\$33.47	\$63,590.15
1/28/2020	1/30/2020	570	ORCL ORACLE CORP	\$53.53	\$30,509.65
1/28/2020	1/30/2020	630	SBAC SBA COMMUNICATIONS CORP	\$251.66	\$158,542.97
1/28/2020	1/30/2020	120	SIVB SVB FINANCIAL GROUP	\$251.79	\$30,214.69
1/28/2020	1/30/2020	440	SJM JM SMUCKER CO/THE	\$106.49	\$46,853.71
1/28/2020	1/30/2020	390	TTWO TAKE-TWO INTERACTIVE SOFTWARE INC	\$126.41	\$49,299.78
1/28/2020	1/30/2020	380	UTX UNITED TECHNOLOGIES CORP	\$153.00	\$58,138.90
1/28/2020	1/30/2020	910	XEC CIMAREX ENERGY CO	\$46.30	\$42,129.36
<b>TOTAL Purchases</b>					<b>\$987,893.86</b>

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120

Report Period: December 31, 2019 to January 31, 2020

Manager: DHS

IA: AL

## Purchases and Sales

500122

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
<b>Sells</b>					
1/28/2020	1/30/2020	90	AAPL APPLE INC	\$317.72	\$28,594.16
1/28/2020	1/30/2020	170	ABMD ABIOMED INC	\$186.27	\$31,664.78
1/28/2020	1/30/2020	1,270	ARNC ARCONIC	\$31.37	\$39,832.73
1/28/2020	1/30/2020	210	CRM SALESFORCE.COM INC	\$183.24	\$38,479.24
1/28/2020	1/30/2020	820	EOG EOG RESOURCES INC	\$77.15	\$63,260.13
1/28/2020	1/30/2020	620	ETFC E TRADE Financial Corporation	\$44.53	\$27,608.03
1/28/2020	1/30/2020	1,140	FIS FIDELITY NATIONAL INFORMATION SERVICES INC	\$148.21	\$168,950.20
1/28/2020	1/30/2020	550	INTC INTEL CORP	\$67.39	\$37,066.10
1/28/2020	1/30/2020	1,560	IVZ INVESCO LTD.	\$18.07	\$28,181.60
1/28/2020	1/30/2020	470	LNT ALLIANT ENERGY CORP	\$59.02	\$27,740.85
1/28/2020	1/30/2020	100	MTD METTLER-TOLEDO INTERNATIONAL	\$800.15	\$80,013.00
1/28/2020	1/30/2020	1,300	MYL MYLAN LABORATORIES	\$21.84	\$28,384.91
1/28/2020	1/30/2020	1,060	NKE NIKE INC CL B	\$100.61	\$106,639.41
1/28/2020	1/30/2020	1,820	REG REGENCY CENTERS CORP	\$63.85	\$116,198.04
1/28/2020	1/30/2020	520	RMD RESMED INC	\$163.78	\$85,162.44
1/28/2020	1/30/2020	1,291	SEE SEALED AIR CORP	\$37.01	\$47,774.53
1/28/2020	1/30/2020	240	UPS UNITED PARCEL SERVICE INC/GEORGIA	\$115.62	\$27,748.09
1/28/2020	1/30/2020	450	XEL XCEL ENERGY INC	\$67.28	\$30,277.31
<b>TOTAL Sells</b>					<b>\$1,013,575.55</b>

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Income & Distributions Received

Pay Date	Security	Amount
<b>500121</b>		
<b>Income</b>		
<hr/>		
<b>Dividends</b>		
1/2/2020	ALLSTATE CORP/THE	350.00
1/3/2020	KIMBERLY-CLARK CORP	478.95
1/8/2020	MERCK & CO INC	518.50
1/10/2020	WORLD FUEL SERVICES CORP	35.00
1/15/2020	PORTLAND GENERAL ELECTRIC	111.65
1/15/2020	CARETRUST REIT INC	90.00
1/15/2020	ILLINOIS TOOL WORKS INC	481.50
1/15/2020	PROGRESSIVE CORP	85.00
1/15/2020	PROGRESSIVE CORP	1,912.50
1/16/2020	WALT DISNEY CO	686.40
1/16/2020	QUANTA SERVICES INC	17.50
1/17/2020	MEDTRONIC INC	488.70
1/21/2020	BANNER CORP	98.40
1/21/2020	BANNER CORP	240.00
1/22/2020	CISCO SYSTEMS INC	651.00
1/24/2020	IBERIABANK CORP	78.75
1/24/2020	SYSCO CORP	508.50
1/29/2020	QUEST DIAGNOSTICS	265.00
1/31/2020	DANAHER CORP	51.00
1/31/2020	JPMORGAN CHASE & CO	787.50
1/31/2020	BRADY CORPORATION CL A	76.13
1/31/2020	EOG RESOURCES INC	152.38
1/31/2020	FIRST BUSEY CORP	93.50
	<b>Total Dividends</b>	<b>8,257.86</b>
	<b>Total Income</b>	<b>8,257.86</b>

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120

Report Period: December 31, 2019 to January 31, 2020

Manager: DHS

IA: AL

## Income & Distributions Received

Pay Date	Security	Amount
<b>500122</b>		
<b>Income</b>		
<hr/>		
<b>Dividends</b>		
1/2/2020	NIKE INC CL B	191.10
1/3/2020	FLUOR CORP	56.00
1/3/2020	EASTMAN CHEMICAL COMPANY	765.60
1/6/2020	ROYAL CARIBBEAN CRUISES LTD	726.96
1/7/2020	PEPSICO INC	1,461.15
1/8/2020	MERCK & CO INC	1,030.90
1/13/2020	MCCORMICK & CO-NON VTG SHRS	334.80
1/15/2020	THERMO FISHER SCIENTIFIC INC	74.10
1/15/2020	PACKAGING CORP OF AMERICA	355.50
1/15/2020	FIFTH THIRD BANCORP	1,046.40
1/15/2020	KIMCO REALTY CORP.	1,624.00
1/15/2020	Bank Interest	2.01
1/16/2020	WALT DISNEY CO	712.80
1/20/2020	XCEL ENERGY INC	1,235.25
1/22/2020	CISCO SYSTEMS INC	1,057.00
1/23/2020	ORACLE CORP	417.60
1/27/2020	GENERAL ELECTRIC CO	45.80
1/29/2020	COMCAST CORP CL A	598.50
1/31/2020	GLOBE LIFE INC	214.07
1/31/2020	JPMORGAN CHASE & CO	2,097.90
1/31/2020	EOG RESOURCES INC	235.75
1/31/2020	NORTONLIFELOCK INC	12,960.00
	<b>Total Dividends</b>	<b>27,243.19</b>
	<b>Total Income</b>	<b>27,243.19</b>

**500123**

**Income**

**Dividends**

1/9/2020	GLAXOSMITHKLINE PLC ADR	899.72
1/15/2020	Bank Interest	2.95

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
 Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
 IA: AL

## Income & Distributions Received

Pay Date	Security	Amount
<b>500123</b>		
<b>Income</b>		
<hr/>		
<b>Dividends</b>		
1/28/2020	TOTAL SA -SPON ADR	988.43
	<b>Total Dividends</b>	<b>1,891.10</b>
	<b>Total Income</b>	<b>1,891.10</b>

No Capital Gains Distributions

## Realized Gains and Losses

Shares/ Par Value	Security ID	Security	Dates		Cost Basis	Proceeds	Gains/Loss	
			Purchase	Sell			Short Term	Long Term
<b>500121</b>								
100	AAPL	APPLE INC			11,588.69	32,641.32	0.00	21,052.63
100			12/15/2016	1/29/2020	11,588.69	32,641.32	0.00	21,052.63
50	COST	COSTCO WHOLESALE CORP			7,869.48	15,573.09	0.00	7,703.61
50			8/18/2017	1/29/2020	7,869.48	15,573.09	0.00	7,703.61
4	GOOGL	ALPHABET INC CL A (GOOGLE)			3,713.86	5,823.76	0.00	2,109.90
4			8/18/2017	1/29/2020	3,713.86	5,823.76	0.00	2,109.90
75	MSFT	MICROSOFT CORP			2,357.18	12,567.16	0.00	10,209.98
75			2/22/2012	1/29/2020	2,357.18	12,567.16	0.00	10,209.98

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Realized Gains and Losses

Shares/ Par Value	Security ID	Security	Dates		Cost Basis	Proceeds	Gains/Loss	
			Purchase	Sell			Short Term	Long Term
<b>500121</b>								
130	TGT	TARGET CORP			7,088.40	14,916.05	0.00	7,827.65
130			6/7/2017	1/29/2020	7,088.40	14,916.05	0.00	7,827.65
		<b>Total for 500121</b>			<b>32,617.61</b>	<b>81,521.38</b>	<b>0.00</b>	<b>48,903.77</b>
<b>500122</b>								
90	AAPL	APPLE INC			5,691.59	28,594.16	0.00	22,902.57
90			3/28/2013	1/28/2020	5,691.59	28,594.16	0.00	22,902.57
170	ABMD	ABIOMED INC			28,824.98	31,664.78	2,839.80	0.00
170			12/23/2019	1/28/2020	28,824.98	31,664.78	2,839.80	0.00
1,270	ARNC	ARCONIC			31,083.88	39,832.73	8,748.85	0.00
1,270			6/25/2019	1/28/2020	31,083.88	39,832.73	8,748.85	0.00
210	CRM	SALESFORCE.COM INC			32,234.99	38,479.24	6,244.25	0.00
210			8/27/2019	1/28/2020	32,234.99	38,479.24	6,244.25	0.00
820	EOG	EOG RESOURCES INC			84,151.87	63,260.13	-20,891.74	0.00
820			4/25/2019	1/28/2020	84,151.87	63,260.13	-20,891.74	0.00
620	ETFC	E TRADE Financial Corporation			28,269.72	27,608.03	-661.69	0.00
20			9/25/2019	1/28/2020	882.42	890.58	8.16	0.00
600			12/23/2019	1/28/2020	27,387.30	26,717.45	-669.85	0.00
1,140	FIS	FIDELITY NATIONAL INFORMATION SERVICES INC			125,776.67	168,950.20	0.00	43,173.53
1,140			9/26/2018	1/28/2020	125,776.67	168,950.20	0.00	43,173.53
550	INTC	INTEL CORP			24,665.61	37,066.10	10,298.44	2,102.05
60			3/31/2016	1/28/2020	1,941.52	4,043.57	0.00	2,102.05
490			1/28/2019	1/28/2020	22,724.09	33,022.53	10,298.44	0.00
1,560	IVZ	INVESCO LTD.			26,652.60	28,181.60	1,529.00	0.00
1,560			10/25/2019	1/28/2020	26,652.60	28,181.60	1,529.00	0.00
470	LNT	ALLIANT ENERGY CORP			19,806.19	27,740.85	0.00	7,934.66
470			7/25/2018	1/28/2020	19,806.19	27,740.85	0.00	7,934.66
100	MTD	METTLER-TOLEDO INTERNATIONAL			70,969.65	80,013.00	9,043.35	0.00
60			10/25/2019	1/28/2020	42,116.87	48,007.80	5,890.93	0.00
40			11/26/2019	1/28/2020	28,852.78	32,005.20	3,152.42	0.00

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
 Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
 IA: AL

## Realized Gains and Losses

Shares/ Par Value	Security ID	Security	Dates		Cost Basis	Proceeds	Gains/Loss	
			Purchase	Sell			Short Term	Long Term
<b>500122</b>								
1,300	MYL	MYLAN LABORATORIES			25,837.50	28,384.91	2,547.41	0.00
1,300			12/23/2019	1/28/2020	25,837.50	28,384.91	2,547.41	0.00
1,060	NKE	NIKE INC CL B			92,458.27	106,639.41	156.22	14,024.92
780			8/27/2018	1/28/2020	64,445.59	78,470.51	0.00	14,024.92
280			12/23/2019	1/28/2020	28,012.68	28,168.90	156.22	0.00
1,820	REG	REGENCY CENTERS CORP			119,256.17	116,198.04	-3,058.13	0.00
890			1/28/2019	1/28/2020	56,313.47	56,822.12	508.65	0.00
930			9/25/2019	1/28/2020	62,942.70	59,375.92	-3,566.78	0.00
520	RMD	RESMED INC			56,578.77	85,162.44	16,668.04	11,915.63
250			9/26/2018	1/28/2020	29,027.85	40,943.48	0.00	11,915.63
270			4/25/2019	1/28/2020	27,550.92	44,218.96	16,668.04	0.00
1,291	SEE	SEALED AIR CORP			50,944.20	47,774.53	-3,169.67	0.00
611			1/28/2019	1/28/2020	23,371.49	22,610.56	-760.93	0.00
680			12/23/2019	1/28/2020	27,572.71	25,163.97	-2,408.74	0.00
240	UPS	UNITED PARCEL SERVICE INC/GEORGIA			28,550.54	27,748.09	-802.45	0.00
240			12/23/2019	1/28/2020	28,550.54	27,748.09	-802.45	0.00
450	XEL	XCEL ENERGY INC			22,669.06	30,277.31	7,608.25	0.00
450			1/28/2019	1/28/2020	22,669.06	30,277.31	7,608.25	0.00
<b>Total for 500122</b>					<b>874,422.26</b>	<b>1,013,575.55</b>	<b>37,099.93</b>	<b>102,053.36</b>
<b>Total Realized Gains</b>					<b>907,039.87</b>	<b>1,095,096.93</b>	<b>37,099.93</b>	<b>150,957.13</b>

# UMF CA/NEVADA EQUITY ACCOUNT (TOTAL ACCOUNT)

Account: 500120  
Report Period: December 31, 2019 to January 31, 2020

Manager: DHS  
IA: AL

## Year to Date Realized Gains and Losses

### Gains/Loss

	Cost Basis	Proceeds	Short Term	Long Term
Total for 500121	32,617.61	81,521.38	0.00	48,903.77
Total for 500122	874,422.26	1,013,575.55	37,099.93	102,053.36
<b>Total Realized Gains</b>	<b>907,039.87</b>	<b>1,095,096.93</b>	<b>37,099.93</b>	<b>150,957.13</b>



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

Account: 500120

Report Period: December 31, 2019 to January 31, 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.
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.

Pursuant to SEC regulations, you are urged to compare the account statements from your custodians with those from Bailard.