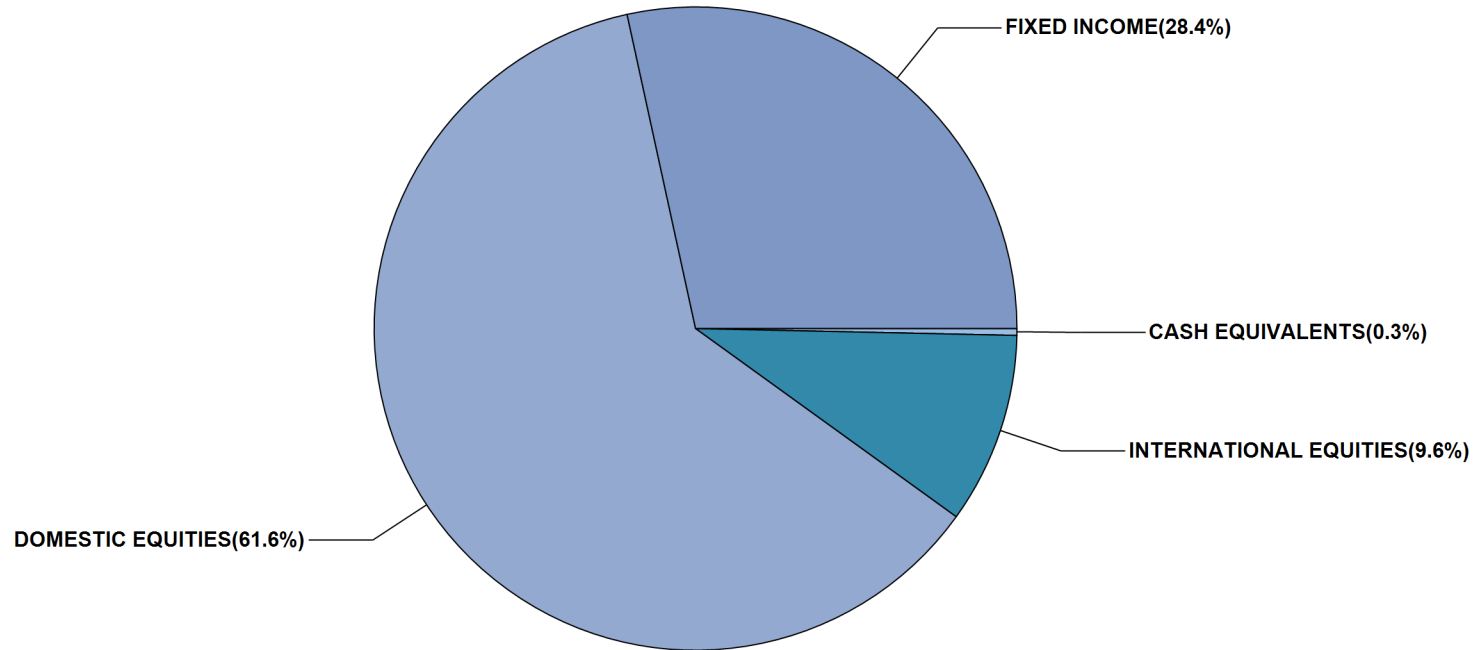


# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
IA: AL

## Asset Allocation as of December 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
500111	UMF CA/NEVADA ASSET ALLOCATION	\$8,019	\$4,851,098	\$3,869,281	\$0	\$0	\$0	\$0	\$0	\$36,854	\$8,765,252
500112	UMF CA/NEVADA ASSET ALLOCATION EQUITY INDEX ACCOUNT	\$36,850	\$0	\$6,651,750	\$0	\$0	\$0	\$0	\$0	\$5,131	\$6,693,730
500113	UMF CA/NEVADA ASSET ALLOCATION - INTL	\$12,788	\$0	\$0	\$1,639,821	\$0	\$0	\$0	\$0	\$1,900	\$1,654,509
<b>TOTAL ACCOUNT</b>		<b>\$57,656</b>	<b>\$4,851,098</b>	<b>\$10,521,031</b>	<b>\$1,639,821</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$43,885</b>	<b>\$17,113,491</b>

**Bailard**

## UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
IA: AL

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

	Month to Date	Current Period	Year to Date	1 Year	Annualized Since Inception 06/16/2016
<b>RETURNS BY ASSET CLASS</b>					
FIXED INCOME	0.57 %	0.57 %	7.85 %	7.85 %	3.72 %
DOMESTIC EQUITIES	4.24 %	4.24 %	21.36 %	21.36 %	17.08 %
INTERNATIONAL EQUITIES	2.42 %	2.42 %	7.14 %	7.14 %	3.92 %
<b>TOTAL PORTFOLIO</b>	2.98 %	2.98 %	16.90 %	16.90 %	11.48 %
<b>COMPARATIVE INDICES</b>					
05. S&P 500 WITH INCOME	3.84 %	3.84 %	18.39 %	18.39 %	16.15 %
08. MSCI EAFE INDEX	4.65 %	4.65 %	7.82 %	7.82 %	9.93 %
BARCLAYS US INT GOV/CRED	0.21 %	0.21 %	6.43 %	6.43 %	3.19 %
S&P 500-BARCLAYS 60/40	2.38 %	2.38 %	14.31 %	14.31 %	11.16 %

## UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
IA: AL

### Performance Detail

Portfolio Value on 11/30/2020	\$15,900,776
Deposits	\$957,319
Withdrawals	(\$228,582)
Transfers	\$0
Accrued Interest	\$0
Fees & Expenses	\$0
Interest	\$6,910
Dividends	\$29,281
Capital Gains Distribution	\$0
Appreciation	\$454,635
Change in Accrued Income	(\$6,848)
<b>Portfolio Value on 12/31/2020</b>	<b>\$17,113,491</b>

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of December 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>CASH EQUIVALENTS</b>											
<b>Cash</b>											
Total Cash			0	0.0					0	0.0	
<b>Money Markets</b>											
	CUSTODIAN MONEY MARKET FUND	T2	57,656	100.0		57,656			6	0.0	
Total Money Markets			57,656	100.0		57,656			6	0.0	
<b>Total CASH EQUIVALENTS</b>			<b>57,656</b>	<b>0.3</b>		<b>57,656</b>			<b>6</b>	<b>0.0</b>	
<b>FIXED INCOME</b>											
<b>Domestic Bonds</b>											
<b>CORPORATE FRN</b>			<b>172,377</b>	<b>3.6</b>		<b>171,300</b>	<b>1,078</b>	<b>0.6</b>	<b>5,940</b>	<b>3.4</b>	
150,000	JPMorgan Fix To Float Call 3mo Libor +1.245%	46647PBA3	114.92	172,377	3.6	114.20	171,300	1,078	0.6	5,940	3.4
	3.96 Jan 29 2027										
<b>FINANCIAL</b>			<b>1,485,695</b>	<b>30.6</b>		<b>1,406,065</b>	<b>79,630</b>	<b>5.7</b>	<b>47,816</b>	<b>3.2</b>	
145,000	CENTURY HOUSING CORP	156549AB3	101.85	147,686	3.0	102.09	148,037	-351	-0.2	5,793	3.9
	3.995 Nov 1 2021										
185,000	CHARLES SCHWAB CORP	808513AQ8	111.40	206,092	4.2	99.74	184,512	21,580	11.7	5,920	2.9
	3.2 Mar 2 2027										
150,000	GOLDMAN SACHS GROUP INC	38148LAC0	110.22	165,332	3.4	101.77	152,655	12,677	8.3	5,250	3.2
	3.5 Jan 23 2025										
145,000	MORGAN STANLEY	61746BDJ2	107.08	155,265	3.2	102.21	148,204	7,061	4.8	5,438	3.5
	3.75 Feb 25 2023										
150,000	NORTHERN TRUST CORP	665859AM6	101.97	152,948	3.2	100.74	151,117	1,830	1.2	5,063	3.3
	3.375 Aug 23 2021										
210,000	PRUDENTIAL FINANCIAL INC	74432QBZ7	110.14	231,288	4.8	100.59	211,247	20,040	9.5	7,350	3.2
	3.5 May 15 2024										
200,000	STANFORD UNIVERSITY	85440KAB0	112.42	224,832	4.6	106.50	213,000	11,832	5.6	6,178	2.7
	3.089 May 1 2029										
195,000	WELLS FARGO & COMPANY	94974BFC9	103.72	202,252	4.2	101.18	197,292	4,960	2.5	6,825	3.4
	3.5 Mar 8 2022										

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of December 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income	
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield
<b>FIXED INCOME</b>										
<b>INDUSTRIAL</b>			<b>911,070</b>	<b>18.8</b>		<b>821,260</b>	<b>89,809</b>	<b>10.9</b>	<b>28,135</b>	<b>3.1</b>
215,000	APPLE INC GREEN BOND 3 Jun 20 2027	037833CX6 112.46	241,791	5.0	96.52	207,516	34,275	16.5	6,450	2.7
125,000	BURLINGTN NORTH SANTA FE 3.85 Sep 1 2023	12189LAQ4 108.32	135,394	2.8	104.26	130,321	5,073	3.9	4,813	3.6
125,000	GILEAD SCIENCES INC 3.7 Apr 1 2024	375558AW3 109.23	136,543	2.8	102.07	127,589	8,954	7.0	4,625	3.4
240,000	KAISER FOUNDATION HOSPITAL GREEN 3.15 May 1 2027	48305QAC7 112.72	270,538	5.6	95.87	230,099	40,439	17.6	7,560	2.8
125,000	WALT DISNEY COMPANY/THE 3.75 Jun 1 2021	25468PCL8 101.44	126,804	2.6	100.59	125,735	1,069	0.8	4,688	3.7
<b>MORTGAGE BACKED</b>			<b>268,814</b>	<b>5.5</b>		<b>252,340</b>	<b>16,474</b>	<b>6.5</b>	<b>7,044</b>	<b>2.6</b>
245,000	FHMS KG01 A7 GREEN BOND 2.88 Apr 25 2026	3137FMD25 109.72	268,814	5.5	103.00	252,340	16,474	6.5	7,044	2.6
<b>TAXABLE REVENUE</b>			<b>1,221,287</b>	<b>25.2</b>		<b>1,120,781</b>	<b>100,506</b>	<b>9.0</b>	<b>37,554</b>	<b>3.1</b>
190,000	HOUSTON UTL SYS-B-TXL 3.428 May 15 2023	4424354Z3 107.30	203,864	4.2	101.13	192,138	11,727	6.1	6,513	3.2
205,000	L A WTR/PWR-TAXABLE-C GREEN 5.516 Jul 1 2027	544495VX9 129.20	264,858	5.5	112.43	230,475	34,383	14.9	11,308	4.3
175,000	LOS ANGELES WSTWTR-C TAXABLE GREEN 2.657 Jun 1 2023	53945CGZ7 105.80	185,157	3.8	99.99	174,990	10,167	5.8	4,650	2.5
200,000	NEW YORK ST URBAN DEV TAXABLE 3.32 Mar 15 2029	6500355Y0 112.08	224,156	4.6	98.88	197,755	26,401	13.4	6,640	3.0
150,000	NYC TRANS FIN AUTH-F2 TAXABLE 2.85 May 1 2025	64971W6B1 108.68	163,017	3.4	100.28	150,422	12,595	8.4	4,275	2.6
175,000	UNIV CA-AW-TXBL-REF 2.382 May 15 2022	91412GT21 102.99	180,234	3.7	100.00	175,001	5,233	3.0	4,169	2.3
<b>US AGENCY ETF</b>			<b>545,144</b>	<b>11.2</b>		<b>544,993</b>	<b>150</b>	<b>0.0</b>	<b>11,455</b>	<b>2.1</b>
4,950	ISHARES BARCLAYS MBS BOND FD MBB	110.13	545,144	11.2	110.10	544,993	150	0.0	11,455	2.1
<b>US TREASURIES</b>			<b>246,713</b>	<b>5.1</b>		<b>229,659</b>	<b>17,053</b>	<b>7.4</b>	<b>5,644</b>	<b>2.3</b>
215,000	US TREASURY N/B 9128286B1	114.75	246,713	5.1	106.82	229,659	17,053	7.4	5,644	2.3

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of December 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income	
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield
<b>FIXED INCOME</b>										
<b>US TREASURIES</b>										
			<u>246,713</u>	<u>5.1</u>		<u>229,659</u>	<u>17,053</u>	<u>7.4</u>	<u>5,644</u>	<u>2.3</u>
		2.625 Feb 15 2029								
		Total Domestic Bonds	4,851,098	100.0		4,546,398	304,700	6.7	143,587	3.0
<b>Total FIXED INCOME</b>			<b>4,851,098</b>	<b>28.4</b>		<b>4,546,398</b>	<b>304,700</b>	<b>6.7</b>	<b>143,587</b>	<b>3.0</b>
<b>DOMESTIC EQUITIES</b>										
<b>Core Portfolio - Long</b>										
<b>COMMUNICATION SERVICES</b>										
			<u>979,695</u>	<u>9.3</u>		<u>601,509</u>	<u>378,185</u>	<u>62.9</u>	<u>11,615</u>	<u>1.2</u>
65	ALPHABET INC CL A (GOOGLE)	GOOGL	1,753	113,922	1.1	794.93	51,670	62,251	120.5	0 0.0
129	ALPHABET INC. CL C (GOOGLE CL C)	GOOG	1,752	225,993	2.1	837.15	107,992	118,001	109.3	0 0.0
2,831	AT&T	T	28.76	81,420	0.8	32.97	93,331	-11,911	-12.8	5,888 7.2
1,753	COMCAST CORP CL A	CMCSA	52.40	91,857	0.9	32.74	57,401	34,456	60.0	1,613 1.8
611	FACEBOOK INC	FB	273.16	166,901	1.6	116.43	71,141	95,760	134.6	0 0.0
119	NETFLIX INC	NFLX	540.73	64,347	0.6	404.47	48,132	16,215	33.7	0 0.0
1,639	VERIZON COMMUNICATIONS INC	VZ	58.75	96,291	0.9	48.07	78,789	17,502	22.2	4,114 4.3
767	WALT DISNEY CO	DIS	181.18	138,965	1.3	121.32	93,053	45,912	49.3	0 0.0
<b>CONSUMER DISCRETIONARY</b>										
			<u>1,058,102</u>	<u>10.1</u>		<u>648,667</u>	<u>409,435</u>	<u>63.1</u>	<u>10,133</u>	<u>1.0</u>
97	AMAZON.COM INC	AMZN	3,257	315,922	3.0	606.02	58,784	257,138	437.4	0 0.0
255	BEST BUY CO INC	BBY	99.79	25,446	0.2	86.33	22,014	3,432	15.6	561 2.2
590	BORGWARNER INC	BWA	38.64	22,798	0.2	40.31	23,783	-986	-4.1	401 1.8
236	EXPEDIA INC	EXPE	132.40	31,246	0.3	127.13	30,002	1,245	4.1	0 0.0
375	EXTENDED STAY AMERICA INC	STAY	14.81	5,554	0.1	17.41	6,528	-974	-14.9	15 0.3
632	HOME DEPOT INC	HD	265.62	167,872	1.6	219.27	138,579	29,293	21.1	3,792 2.3
422	NIKE INC CL B	NKE	141.47	59,700	0.6	123.68	52,192	7,508	14.4	464 0.8
258	ROYAL CARIBBEAN CRUISES LTD	RCL	74.69	19,270	0.2	39.39	10,163	9,107	89.6	0 0.0
320	STARBUCKS CORPORATION	SBUX	106.98	34,234	0.3	73.52	23,526	10,708	45.5	576 1.7
1,082	TAPESTRY INC	TPR	31.08	33,629	0.3	21.49	23,248	10,380	44.6	0 0.0
596	TARGET CORP	TGT	176.53	105,212	1.0	85.06	50,695	54,517	107.5	1,621 1.5
165	TESLA MOTORS INC	TSLA	705.67	116,436	1.1	647.03	106,760	9,676	9.1	0 0.0
655	TJX COMPANIES INC	TJX	68.29	44,730	0.4	36.53	23,924	20,806	87.0	681 1.5
210	VF CORPORATION	VFC	85.41	17,936	0.2	60.63	12,732	5,204	40.9	412 2.3

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of December 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>1,058,102</b>	<b>10.1</b>		<b>648,667</b>	<b>409,435</b>	<b>63.1</b>	<b>10,133</b>	<b>1.0</b>		
322	WHIRLPOOL CORP	WHR	180.49	58,118	0.6	204.16	65,738	-7,620	-11.6	1,610	2.8	
<b>CONSUMER STAPLES</b>			<b>601,412</b>	<b>5.7</b>		<b>447,795</b>	<b>153,617</b>	<b>34.3</b>	<b>12,670</b>	<b>2.1</b>		
1,614	COCA-COLA CO/THE	KO	54.84	88,512	0.8	45.55	73,519	14,992	20.4	2,647	3.0	
748	COLGATE-PALMOLIVE CO	CL	85.51	63,961	0.6	61.83	46,249	17,713	38.3	1,316	2.1	
287	COSTCO WHOLESALE CORP	COST	376.78	108,136	1.0	214.81	61,650	46,485	75.4	804	0.7	
450	GENERAL MILLS INC	GIS	58.80	26,460	0.3	52.88	23,796	2,664	11.2	918	3.5	
230	JM SMUCKER CO/THE	SJM	115.60	26,588	0.3	99.45	22,873	3,715	16.2	828	3.1	
190	KIMBERLY-CLARK CORP	KMB	134.83	25,618	0.2	109.86	20,874	4,744	22.7	813	3.2	
100	PERFORMANCE FOOD GROUP	PFGC	47.61	4,761	0.0	38.21	3,821	940	24.6	0	0.0	
1,099	PROCTER & GAMBLE CO	PG	139.14	152,915	1.5	89.88	98,779	54,136	54.8	3,476	2.3	
440	SYSCO CORP	SY	74.26	32,674	0.3	55.76	24,533	8,141	33.2	792	2.4	
498	WAL-MART STORES INC	WMT	144.15	71,787	0.7	143.98	71,700	86	0.1	1,076	1.5	
<b>ENERGY</b>			<b>262,946</b>	<b>2.5</b>		<b>317,130</b>	<b>-54,184</b>	<b>-17.1</b>	<b>19,428</b>	<b>7.4</b>		
638	CHEVRONTEXACO CORP	CVX	84.45	53,879	0.5	113.65	72,506	-18,627	-25.7	3,292	6.1	
575	CONOCOPHILLIPS	COP	39.99	22,994	0.2	36.39	20,923	2,071	9.9	989	4.3	
655	ENBRIDGE INC	ENB	31.99	20,953	0.2	30.52	19,991	962	4.8	2,188	10.4	
1,848	EXXON MOBIL CORP	XOM	41.22	76,175	0.7	62.08	114,729	-38,554	-33.6	6,431	8.4	
802	HOLLYFRONTIER CORP	HFC	25.85	20,732	0.2	25.05	20,092	639	3.2	1,123	5.4	
913	ONEOK INC	OKE	38.38	35,041	0.3	38.75	35,381	-340	-1.0	3,415	9.7	
490	VALERO ENERGY CORP	VLO	56.57	27,719	0.3	58.50	28,664	-945	-3.3	1,921	6.9	
175	WORLD FUEL SERVICES CORP	INT	31.16	5,453	0.1	27.68	4,844	609	12.6	70	1.3	
<b>FINANCIALS</b>			<b>938,610</b>	<b>8.9</b>		<b>668,744</b>	<b>269,866</b>	<b>40.4</b>	<b>17,932</b>	<b>1.9</b>		
300	ALLSTATE CORP/THE	ALL	109.93	32,979	0.3	93.75	28,124	4,855	17.3	648	2.0	
4,271	BANK OF AMERICA CORP	BAC	30.31	129,454	1.2	18.96	80,966	48,488	59.9	3,075	2.4	
572	BERKSHIRE HATHAWAY INC	CLASS B	BRK/B	231.87	132,630	1.3	163.43	93,484	39,145	41.9	0	0.0
65	BLACKROCK INC-CLASS A	BLK	721.54	46,900	0.4	359.02	23,336	23,564	101.0	944	2.0	
250	CNO FINANCIAL GROUP INC	CNO	22.23	5,558	0.1	24.41	6,102	-545	-8.9	120	2.2	
1,467	HARTFORD FINANCIAL SVCS GRP	HIG	48.98	71,854	0.7	43.10	63,224	8,630	13.7	1,907	2.7	
1,439	JPMORGAN CHASE & CO	JPM	127.07	182,854	1.7	72.44	104,244	78,609	75.4	5,180	2.8	
1,623	MORGAN STANLEY	MS	68.53	111,224	1.1	53.52	86,862	24,362	28.0	2,272	2.0	

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
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Manager: DHS  
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## Holdings Report as of December 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>938,610</b>	<b>8.9</b>		<b>668,744</b>	<b>269,866</b>	<b>40.4</b>	<b>17,932</b>	<b>1.9</b>	
395	NORTHERN TRUST CORP	NTRS	93.14	36,790	0.3	84.58	33,408	3,383	10.1	1,106	3.0
184	PNC FINANCIAL SERVICES GROUP	PNC	149.00	27,416	0.3	88.37	16,261	11,155	68.6	846	3.1
798	PROGRESSIVE CORP	PGR	98.88	78,906	0.7	82.64	65,948	12,958	19.6	319	0.4
133	SVB FINANCIAL GROUP	SIVB	387.83	51,581	0.5	283.05	37,646	13,935	37.0	0	0.0
1,328	UNUMPROVIDENT CORP	UNM	22.94	30,464	0.3	21.94	29,138	1,326	4.6	1,514	5.0
<b>HEALTH CARE</b>			<b>1,164,859</b>	<b>11.1</b>		<b>990,685</b>	<b>174,175</b>	<b>17.6</b>	<b>25,415</b>	<b>2.2</b>	
657	ABBOTT LABORATORIES	ABT	109.49	71,935	0.7	109.05	71,645	290	0.4	1,183	1.6
201	AMGEN INC	AMGN	229.92	46,214	0.4	223.09	44,841	1,373	3.1	1,415	3.1
1,432	BRISTOL-MYERS SQUIBB CO	BMY	62.03	88,827	0.8	56.40	80,772	8,055	10.0	2,807	3.2
300	BRISTOL-MYERS SQUIBB-CVR	BMY-R	0.69	207	0.0	2.13	639	-432	-67.6	0	0.0
320	CIGNA CORP	CI	208.18	66,618	0.6	175.70	56,225	10,393	18.5	13	0.0
445	CVS HEALTH CORP	CVS	68.30	30,394	0.3	80.84	35,975	-5,581	-15.5	890	2.9
265	DANAHER CORP	DHR	222.14	58,867	0.6	145.75	38,623	20,244	52.4	191	0.3
876	GILEAD SCIENCES INC	GILD	58.26	51,036	0.5	64.20	56,242	-5,206	-9.3	2,383	4.7
1,025	JOHNSON & JOHNSON	JNJ	157.38	161,315	1.5	132.41	135,721	25,593	18.9	4,141	2.6
75	MAGELLAN HEALTH SERVICES INC	MGLN	82.84	6,213	0.1	83.66	6,274	-61	-1.0	0	0.0
60	MAXIMUS INC	MMS	73.19	4,391	0.0	57.90	3,474	917	26.4	67	1.5
1,105	MEDTRONIC INC	MDT	117.14	129,440	1.2	93.50	103,318	26,122	25.3	2,564	2.0
1,516	MERCK & CO INC	MRK	81.80	124,009	1.2	64.11	97,184	26,825	27.6	3,942	3.2
1,622	PFIZER INC	PFE	36.81	59,706	0.6	36.37	58,986	720	1.2	2,530	4.2
235	QUEST DIAGNOSTICS	DGX	119.17	28,005	0.3	104.48	24,553	3,452	14.1	526	1.9
494	UNITEDHEALTH GROUP INC	UNH	350.68	173,236	1.6	242.86	119,975	53,261	44.4	2,470	1.4
923	VIATRIS INC	VTRS	18.74	17,297	0.2	16.20	14,950	2,347	15.7	0	0.0
306	ZIMMER BIOMET HOLDINGS INC	ZBH	154.09	47,152	0.4	134.93	41,289	5,863	14.2	294	0.6
<b>INDUSTRIALS</b>			<b>667,194</b>	<b>6.3</b>		<b>525,731</b>	<b>141,463</b>	<b>26.9</b>	<b>9,962</b>	<b>1.5</b>	
266	3M CO	MMM	174.79	46,494	0.4	198.42	52,779	-6,284	-11.9	1,564	3.4
665	CARRIER GLOBAL CORP	CARR	37.72	25,084	0.2	20.47	13,613	11,471	84.3	319	1.3
348	COPART INC	CPRT	127.25	44,283	0.4	113.57	39,524	4,759	12.0	0	0.0
160	CUMMINS INC	CMI	227.10	36,336	0.3	127.78	20,444	15,892	77.7	864	2.4
1,078	DELTA AIR LINES INC	DAL	40.21	43,346	0.4	31.74	34,210	9,136	26.7	0	0.0



# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of December 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>667,194</b>	<b>6.3</b>		<b>525,731</b>	<b>141,463</b>	<b>26.9</b>	<b>9,962</b>	<b>1.5</b>	
1,209	FLOWERVE CORP	FLS	36.85	44,552	0.4	30.73	37,157	7,395	19.9	967	2.2
215	ILLINOIS TOOL WORKS INC	ITW	203.88	43,834	0.4	110.18	23,689	20,146	85.0	980	2.2
172	L3HARRIS TECHNOLOGIES, INC.	LHX	189.02	32,511	0.3	193.48	33,279	-767	-2.3	585	1.8
175	QUANTA SERVICES INC	PWR	72.02	12,604	0.1	37.12	6,495	6,108	94.0	42	0.3
180	ROCKWELL AUTOMATION INC	ROK	250.81	45,146	0.4	180.26	32,446	12,700	39.1	770	1.7
171	SBA COMMUNICATIONS CORP	SBAC	282.13	48,244	0.5	260.76	44,591	3,653	8.2	318	0.7
200	TRANE TECHNOLOGIES PLC	TT	145.16	29,032	0.3	100.24	20,047	8,985	44.8	424	1.5
618	UNION PACIFIC CORP	UNP	208.22	128,680	1.2	170.43	105,326	23,354	22.2	2,398	1.9
205	UNITED RENTALS INC	URI	231.91	47,542	0.5	172.75	35,414	12,128	34.2	0	0.0
335	WASTE MANAGEMENT	WM	117.93	39,507	0.4	79.76	26,718	12,788	47.9	730	1.8
<b>INFO. TECHNOLOGY</b>			<b>2,609,047</b>	<b>24.8</b>		<b>1,373,118</b>	<b>1,235,929</b>	<b>90.0</b>	<b>24,044</b>	<b>0.9</b>	
195	ACCENTURE PLC	ACN	261.21	50,936	0.5	108.49	21,155	29,781	140.8	686	1.3
287	ADOBE SYSTEMS INC	ADBE	500.12	143,534	1.4	355.84	102,126	41,409	40.5	0	0.0
352	ADVANCED MICRO DEVICES INC	AMD	91.71	32,282	0.3	83.94	29,547	2,735	9.3	0	0.0
210	AKAMAI TECHNOLOGIES INC	AKAM	104.99	22,048	0.2	91.58	19,231	2,817	14.6	0	0.0
4,392	APPLE INC	AAPL	132.69	582,774	5.5	26.10	114,612	468,163	408.5	3,601	0.6
180	AUTODESK INC	ADSK	305.34	54,961	0.5	258.78	46,580	8,382	18.0	0	0.0
360	BOOZ ALLEN HAMILTON HOLDING CORPORATION	BAH	87.18	31,385	0.3	76.92	27,690	3,694	13.3	446	1.4
206	BROADCOM LTD	AVGO	437.85	90,197	0.9	350.44	72,191	18,007	24.9	2,966	3.3
1,774	CISCO SYSTEMS INC	CSCO	44.75	79,387	0.8	29.80	52,870	26,516	50.2	2,555	3.2
152	CITRIX SYSTEMS INC	CTXS	130.10	19,775	0.2	132.94	20,207	-431	-2.1	213	1.1
1,406	INTEL CORP	INTC	49.82	70,047	0.7	40.84	57,428	12,619	22.0	1,856	2.6
288	MASTERCARD INC - CLASS A	MA	356.94	102,799	1.0	236.48	68,106	34,693	50.9	507	0.5
57	METTLER-TOLEDO INTERNATIONAL	MTD	1,140	64,962	0.6	1,101.48	62,784	2,178	3.5	0	0.0
2,344	MICROSOFT CORP	MSFT	222.42	521,352	5.0	50.55	118,490	402,863	340.0	5,251	1.0
178	NVIDIA CORP	NVDA	522.20	92,952	0.9	322.72	57,444	35,507	61.8	114	0.1
323	PAYPAL HOLDINGS	PYPL	234.20	75,647	0.7	91.98	29,708	45,938	154.6	0	0.0
643	QUALCOMM INC.	QCOM	152.34	97,955	0.9	108.32	69,652	28,303	40.6	1,672	1.7
252	SALESFORCE.COM INC	CRM	222.53	56,078	0.5	228.84	57,666	-1,589	-2.8	0	0.0

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of December 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>2,609,047</b>	<b>24.8</b>		<b>1,373,118</b>	<b>1,235,929</b>	<b>90.0</b>	<b>24,044</b>	<b>0.9</b>	
82	SERVICENOW INC	NOW	550.43	45,135	0.4	496.29	40,696	4,439	10.9	0	0.0
651	TEXAS INSTRUMENTS INC	TXN	164.13	106,849	1.0	132.84	86,481	20,368	23.6	2,656	2.5
349	VERISK ANALYTICS, INC.	VRSK	207.59	72,449	0.7	181.35	63,291	9,158	14.5	377	0.5
894	VISA INC - CLASS A SHARES	V	218.73	195,545	1.9	173.56	155,163	40,381	26.0	1,144	0.6
<b>MATERIALS</b>			<b>183,324</b>	<b>1.7</b>		<b>139,622</b>	<b>43,702</b>	<b>31.3</b>	<b>5,014</b>	<b>2.7</b>	
245	AVERY DENNISON CORP	AVY	155.11	38,002	0.4	106.85	26,179	11,823	45.2	608	1.6
656	DOW INC	DOW	55.50	36,408	0.3	52.01	34,116	2,292	6.7	1,837	5.0
135	LINDE PLC	LIN	263.51	35,574	0.3	138.07	18,639	16,934	90.9	520	1.5
566	NEWMONT MINING CORP	NEM	59.89	33,898	0.3	53.06	30,030	3,868	12.9	906	2.7
286	PACKAGING CORP OF AMERICA	PKG	137.91	39,442	0.4	107.20	30,658	8,784	28.7	1,144	2.9
<b>REAL ESTATE</b>			<b>174,571</b>	<b>1.7</b>		<b>156,654</b>	<b>17,916</b>	<b>11.4</b>	<b>5,805</b>	<b>3.3</b>	
233	AMERICAN TOWER CORP	AMT	224.46	52,299	0.5	246.93	57,535	-5,236	-9.1	1,128	2.2
488	BOSTON PROPERTIES INC	BXP.SRI	94.53	46,131	0.4	80.10	39,087	7,044	18.0	1,913	4.1
420	PROLOGIS INC	PLD.SRI	99.66	41,857	0.4	70.07	29,428	12,429	42.2	974	2.3
752	REGENCY CENTERS CORP	REG.SRI	45.59	34,284	0.3	40.70	30,604	3,679	12.0	1,790	5.2
<b>UTILITIES</b>			<b>178,309</b>	<b>1.7</b>		<b>156,770</b>	<b>21,539</b>	<b>13.7</b>	<b>5,084</b>	<b>2.9</b>	
853	ALLIANT ENERGY CORP	LNT	51.53	43,955	0.4	43.24	36,885	7,070	19.2	1,297	2.9
463	AMEREN CORPORATION	AEE	78.06	36,142	0.3	76.41	35,378	763	2.2	954	2.6
336	SEMPRA ENERGY	SRE	127.41	42,810	0.4	126.91	42,643	167	0.4	1,404	3.3
831	XCEL ENERGY INC	XEL	66.67	55,403	0.5	50.38	41,864	13,539	32.3	1,429	2.6
<b>Total Core Portfolio - Long</b>			<b>8,818,070</b>	<b>83.8</b>		<b>6,026,426</b>	<b>2,791,644</b>	<b>46.3</b>	<b>147,103</b>	<b>1.7</b>	
<b>Large Cap Income</b>											
<b>COMMUNICATION SERVICES</b>			<b>132,031</b>	<b>1.3</b>		<b>115,752</b>	<b>16,278</b>	<b>14.1</b>	<b>3,656</b>	<b>2.8</b>	
1,505	COMCAST CORP-CLASS A	CMCSA.INC	52.40	78,862	0.7	42.27	63,615	15,247	24.0	1,385	1.8
905	VERIZON COMMUNICATIONS INC	VZ.INC	58.75	53,169	0.5	57.61	52,138	1,031	2.0	2,272	4.3
<b>CONSUMER DISCRETIONARY</b>			<b>43,250</b>	<b>0.4</b>		<b>28,201</b>	<b>15,049</b>	<b>53.4</b>	<b>666</b>	<b>1.5</b>	
245	TARGET CORP	TGT.INC	176.53	43,250	0.4	115.10	28,201	15,049	53.4	666	1.5
<b>CONSUMER STAPLES</b>			<b>218,533</b>	<b>2.1</b>		<b>196,524</b>	<b>22,009</b>	<b>11.2</b>	<b>5,558</b>	<b>2.5</b>	
985	COCA-COLA CO/THE	KO.INC	54.84	54,017	0.5	47.84	47,118	6,899	14.6	1,615	3.0

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
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## Holdings Report as of December 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>218,533</b>	<b>2.1</b>		<b>196,524</b>	<b>22,009</b>	<b>11.2</b>	<b>5,558</b>	<b>2.5</b>	
600	COLGATE-PALMOLIVE CO	CL.INC	85.51	51,306	0.5	74.60	44,758	6,548	14.6	1,056	2.1
435	PEPSICO INC	PEP.INC	148.30	64,511	0.6	135.56	58,970	5,540	9.4	1,779	2.8
350	PROCTER & GAMBLE CO	PG.INC	139.14	48,699	0.5	130.51	45,677	3,022	6.6	1,107	2.3
<b>ENERGY</b>			<b>77,256</b>	<b>0.7</b>		<b>75,653</b>	<b>1,603</b>	<b>2.1</b>	<b>3,027</b>	<b>3.9</b>	
890	EOG RESOURCES INC	EOG.INC	49.87	44,384	0.4	48.52	43,184	1,201	2.8	1,335	3.0
470	PHILLIPS 66	PSX.INC	69.94	32,872	0.3	69.08	32,469	403	1.2	1,692	5.1
<b>FINANCIALS</b>			<b>353,993</b>	<b>3.4</b>		<b>292,868</b>	<b>61,124</b>	<b>20.9</b>	<b>10,284</b>	<b>2.9</b>	
925	AFLAC INC	AFL.INC	44.47	41,135	0.4	36.76	34,008	7,127	21.0	1,221	3.0
270	AMERIPRISE FINANCIAL INC	AMP.INC	194.33	52,469	0.5	171.82	46,391	6,078	13.1	1,123	2.1
1,040	CITIGROUP INC	C.INC	61.66	64,126	0.6	50.32	52,333	11,793	22.5	2,122	3.3
2,140	FIFTH THIRD BANCORP	FITB.INC	27.57	59,000	0.6	27.35	58,529	471	0.8	2,311	3.9
700	JPMORGAN CHASE & CO	JPM.INC	127.07	88,949	0.8	96.68	67,679	21,270	31.4	2,520	2.8
705	MORGAN STANLEY	MS.INC	68.53	48,314	0.5	48.12	33,928	14,386	42.4	987	2.0
<b>HEALTH CARE</b>			<b>218,343</b>	<b>2.1</b>		<b>206,273</b>	<b>12,070</b>	<b>5.9</b>	<b>6,585</b>	<b>3.0</b>	
190	AGMEN INC	AMGN.INC	229.92	43,685	0.4	238.01	45,222	-1,537	-3.4	1,338	3.1
175	ELI LILLY & CO	LLY.INC	168.84	29,547	0.3	149.13	26,098	3,449	13.2	595	2.0
295	MEDTRONIC PLC	MDT.INC	117.14	34,556	0.3	92.66	27,336	7,221	26.4	684	2.0
665	MERCK & CO. INC.	MRK.INC	81.80	54,397	0.5	79.99	53,196	1,201	2.3	1,729	3.2
1,435	PFIZER INC	PFE.INC	36.81	52,822	0.5	35.93	51,555	1,268	2.5	2,239	4.2
178	VIATRIS INC	VTRS.INC	18.74	3,336	0.0	16.11	2,867	469	16.3	0	0.0
<b>INDUSTRIALS</b>			<b>162,350</b>	<b>1.5</b>		<b>130,312</b>	<b>32,038</b>	<b>24.6</b>	<b>3,624</b>	<b>2.2</b>	
305	CATERPILLAR INC	CAT.INC	182.02	55,516	0.5	130.90	39,925	15,591	39.1	1,257	2.3
735	EMERSON ELECTRIC CO	EMR.INC	80.37	59,072	0.6	65.14	47,878	11,194	23.4	1,485	2.5
405	WASTE MANAGEMENT INC	WM.INC	117.93	47,762	0.5	104.96	42,509	5,253	12.4	883	1.8
<b>INFO. TECHNOLOGY</b>			<b>157,496</b>	<b>1.5</b>		<b>143,677</b>	<b>13,819</b>	<b>9.6</b>	<b>3,502</b>	<b>2.2</b>	
575	CISCO SYSTEMS INC	CSCO.INC	44.75	25,731	0.2	40.05	23,030	2,701	11.7	828	3.2
1,040	INTEL CORP	INTC.INC	49.82	51,813	0.5	55.80	58,028	-6,215	-10.7	1,373	2.6
105	LAM RESEARCH CORP	LRCX.INC	472.27	49,588	0.5	318.89	33,483	16,105	48.1	546	1.1
185	TEXAS INSTRUMENTS INC	TXN.INC	164.13	30,364	0.3	157.49	29,136	1,228	4.2	755	2.5

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of December 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income	
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield
<b>DOMESTIC EQUITIES</b>										
<b>MATERIALS</b>			<u>47,605</u>	<u>0.5</u>		<u>39,585</u>	<u>8,020</u>	<u>20.3</u>	<u>1,450</u>	<u>3.0</u>
895	NUCOR CORP	53.19	47,605	0.5	44.23	39,585	8,020	20.3	1,450	3.0
<b>UTILITIES</b>			<u>151,310</u>	<u>1.4</u>		<u>136,047</u>	<u>15,263</u>	<u>11.2</u>	<u>5,206</u>	<u>3.4</u>
580	DUKE ENERGY CORP	91.56	53,105	0.5	82.24	47,700	5,405	11.3	2,239	4.2
620	NEXTERA ENERGY INC	77.15	47,833	0.5	71.31	44,213	3,620	8.2	868	1.8
820	SOUTHERN CO/THE	61.43	50,373	0.5	53.82	44,135	6,238	14.1	2,099	4.2
Total Large Cap Income			<u>1,562,167</u>	<u>14.8</u>		<u>1,364,892</u>	<u>197,275</u>	<u>14.5</u>	<u>43,557</u>	<u>2.8</u>
<b>Not Classified</b>										
<b>FINANCIALS</b>			<u>4,436</u>	<u>0.0</u>		<u>4,563</u>	<u>-127</u>	<u>-2.8</u>	<u>200</u>	<u>4.5</u>
200	CARETRUST REIT INC	22.18	4,436	0.0	22.81	4,563	-127	-2.8	200	4.5
Total Not Classified			<u>4,436</u>	<u>0.0</u>		<u>4,563</u>	<u>-127</u>	<u>-2.8</u>	<u>200</u>	<u>4.5</u>
<b>US Small Cap</b>										
<b>CONSUMER DISCRETIONARY</b>			<u>39,671</u>	<u>0.4</u>		<u>39,308</u>	<u>362</u>	<u>0.9</u>	<u>210</u>	<u>0.5</u>
100	INSIGHT ENTERPRISES INC	76.09	7,609	0.1	55.92	5,592	2,017	36.1	0	0.0
438	WABTEC CORP	73.20	32,062	0.3	76.98	33,716	-1,655	-4.9	210	0.7
<b>FINANCIALS</b>			<u>15,158</u>	<u>0.1</u>		<u>19,625</u>	<u>-4,467</u>	<u>-22.8</u>	<u>620</u>	<u>4.1</u>
120	BANNER CORP	46.59	5,591	0.1	57.03	6,843	-1,252	-18.3	197	3.5
200	FIRST BUSEY CORP	21.55	4,310	0.0	30.77	6,153	-1,843	-30.0	176	4.1
412	FIRST HORIZON NATIONAL CORP	12.76	5,257	0.0	16.09	6,629	-1,372	-20.7	247	4.7
<b>INDUSTRIALS</b>			<u>8,451</u>	<u>0.1</u>		<u>6,244</u>	<u>2,207</u>	<u>35.3</u>	<u>141</u>	<u>1.7</u>
160	BRADY CORPORATION CL A	52.82	8,451	0.1	39.03	6,244	2,207	35.3	141	1.7
<b>INFO. TECHNOLOGY</b>			<u>6,779</u>	<u>0.1</u>		<u>6,357</u>	<u>421</u>	<u>6.6</u>	<u>105</u>	<u>1.5</u>
150	PROGRESS SOFTWARE CORP	45.19	6,779	0.1	42.38	6,357	421	6.6	105	1.5
<b>UTILITIES</b>			<u>66,300</u>	<u>0.6</u>		<u>69,450</u>	<u>-3,150</u>	<u>-4.5</u>	<u>1,808</u>	<u>2.7</u>
632	ATMOS ENERGY CORP	95.43	60,312	0.6	100.94	63,796	-3,484	-5.5	1,580	2.6
140	PORTLAND GENERAL ELECTRIC	42.77	5,988	0.1	40.38	5,654	334	5.9	228	3.8
Total US Small Cap			<u>136,358</u>	<u>1.3</u>		<u>140,985</u>	<u>-4,627</u>	<u>-3.3</u>	<u>2,884</u>	<u>2.1</u>
Total DOMESTIC EQUITIES			<u>10,521,031</u>	<u>61.6</u>		<u>7,536,866</u>	<u>2,984,165</u>	<u>39.6</u>	<u>193,744</u>	<u>1.8</u>

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of December 31, 2020

Quantity	Symbol	Price	Market Value		Total Cost		Gain/Loss		Annualized Income		
			Value(\$)	(%)	Avg Cost	(\$)	(\$)	%	(\$)	Yield	
<b>INTERNATIONAL EQUITIES</b>											
<b>Developed Markets</b>											
<b>COMMUNICATION SERVICES</b>			<b>112,275</b>	<b>6.8</b>		<b>68,104</b>	<b>44,171</b>		<b>4,164</b>	<b>3.7</b>	
3,825	KDDI CORP	KDDIY.INTL	14.84	56,763	3.5	4.32	16,536	40,227	243.3	2,168	3.8
2,160	NIPPON TELEGRAPH & TELE-ADR	NTTY	25.70	55,512	3.4	23.87	51,568	3,944	7.6	1,996	3.6
<b>CONSUMER DISCRETIONARY</b>			<b>269,378</b>	<b>16.4</b>		<b>234,009</b>	<b>35,370</b>	<b>15.1</b>		<b>3,643</b>	<b>1.4</b>
2,395	AKTIEBOLAGET VOLVO ADR	VLVLY	23.35	55,923	3.4	22.59	54,102	1,821	3.4	0	0.0
1,930	MICHELIN (CGDE)-UNSPON ADR	MGDDY	25.72	49,640	3.0	24.86	47,984	1,655	3.4	867	1.7
4,800	PANASONIC CORP -SPON ADR	PCRFY	11.71	56,208	3.4	8.60	41,280	14,928	36.2	1,132	2.0
6,730	RECRUIT HOLDINGS CO LTD	RCRUY	8.41	56,599	3.5	7.31	49,190	7,409	15.1	245	0.4
330	TOYOTA MOTOR CORP - SPON ADR	TM	154.57	51,008	3.1	125.61	41,452	9,556	23.1	1,399	2.7
<b>CONSUMER STAPLES</b>			<b>217,001</b>	<b>13.2</b>		<b>208,387</b>	<b>8,614</b>	<b>4.1</b>		<b>8,283</b>	<b>3.8</b>
1,925	KONINKLIJKE AHOLD-SP ADR	ADRNY	28.23	54,333	3.3	26.34	50,712	3,621	7.1	2,281	4.2
450	NESTLE SA-SPONS ADR FOR REG	NSRGY	117.80	53,010	3.2	91.15	41,018	11,992	29.2	1,246	2.4
920	UNILEVER PLC NEW	UL	60.36	55,531	3.4	56.49	51,974	3,557	6.8	2,118	3.8
3,245	WH GROUP LTD-ADR	WHGLY	16.68	54,127	3.3	19.93	64,682	-10,556	-16.3	2,638	4.9
<b>ENERGY</b>			<b>48,825</b>	<b>3.0</b>		<b>45,068</b>	<b>3,757</b>	<b>8.3</b>		<b>3,613</b>	<b>7.4</b>
1,165	TOTAL SA -SPON ADR	TOT	41.91	48,825	3.0	38.69	45,068	3,757	8.3	3,613	7.4
<b>FINANCIALS</b>			<b>224,614</b>	<b>13.7</b>		<b>205,922</b>	<b>18,692</b>	<b>9.1</b>		<b>9,138</b>	<b>4.1</b>
3,000	DNB ASA-SPONSOR ADR	DNHBY	19.61	58,830	3.6	17.78	53,343	5,487	10.3	2,830	4.8
520	MACQUARIE GROUP ADR	MQBKY	107.21	55,747	3.4	64.58	33,581	22,165	66.0	1,177	2.1
12,575	MITSUBISHI UFJ FINL - SPON ADR	MUFG	4.43	55,707	3.4	5.12	64,445	-8,738	-13.6	2,966	5.3
1,590	UNITED OVERSEAS BANK ADR	UOVEY	34.17	54,330	3.3	34.31	54,552	-222	-0.4	2,165	4.0
<b>HEALTH CARE</b>			<b>217,640</b>	<b>13.3</b>		<b>179,594</b>	<b>38,046</b>	<b>21.2</b>		<b>7,597</b>	<b>3.5</b>
1,300	FRESENIUS MEDICAL CARE (ADR)	FMS	41.56	54,028	3.3	46.01	59,812	-5,784	-9.7	932	1.7
1,440	GLAXOSMITHKLINE PLC ADR	GSK	36.80	52,992	3.2	40.07	57,698	-4,706	-8.2	2,923	5.5
590	NOVARTIS AG - ADR	NVS.INTL	94.43	55,714	3.4	26.73	15,773	39,941	253.2	1,822	3.3
1,130	SANOFI - ADR	SNY	48.59	54,907	3.3	40.98	46,312	8,595	18.6	1,920	3.5
<b>INDUSTRIALS</b>			<b>222,707</b>	<b>13.6</b>		<b>177,488</b>	<b>45,219</b>	<b>25.5</b>		<b>4,003</b>	<b>1.8</b>
675	DSV A/S ADR	DSDVY	84.02	56,714	3.5	53.53	36,135	20,579	56.9	121	0.2
1,885	MITSUBISHI ELECTRIC- UNSPON ADR	MIELY	30.31	57,134	3.5	30.68	57,823	-689	-1.2	1,261	2.2

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
IA: AL

## Holdings Report as of December 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>222,707</b>	<b>13.6</b>		<b>177,488</b>	<b>45,219</b>	<b>25.5</b>	<b>4,003</b>	<b>1.8</b>	
1,950	SCHNEIDER ELECTRIC- ADR	SBGSY	28.95	56,453	3.4	24.68	48,130	8,322	17.3	1,074	1.9
730	SIEMENS AG-SPONS ADR	SIEGY	71.79	52,407	3.2	48.49	35,400	17,007	48.0	1,547	3.0
<b>INFO. TECHNOLOGY</b>			<b>111,481</b>	<b>6.8</b>		<b>65,881</b>	<b>45,600</b>	<b>69.2</b>	<b>777</b>	<b>0.7</b>	
112	ASML HLDG ADR	ASML	487.72	54,625	3.3	362.11	40,556	14,068	34.7	313	0.6
585	LOGITECH INTERNATIONAL SA (USA)	LOGI	97.19	56,856	3.5	43.29	25,325	31,531	124.5	465	0.8
<b>MATERIALS</b>			<b>102,016</b>	<b>6.2</b>		<b>64,952</b>	<b>37,064</b>	<b>57.1</b>	<b>5,715</b>	<b>5.6</b>	
790	BHP BILLITON ADR	BHP	65.34	51,619	3.1	41.48	32,768	18,850	57.5	3,128	6.1
670	RIO TINTO (ADR)	RIO	75.22	50,397	3.1	48.04	32,184	18,214	56.6	2,586	5.1
<b>UTILITIES</b>			<b>56,840</b>	<b>3.5</b>		<b>34,302</b>	<b>22,538</b>	<b>65.7</b>	<b>3,272</b>	<b>5.8</b>	
5,600	ENEL SPA - UNSPON ADR	ENLAY	10.15	56,840	3.5	6.13	34,302	22,538	65.7	3,272	5.8
Total Developed Markets			<b>1,582,778</b>	<b>96.5</b>		<b>1,283,707</b>	<b>299,071</b>	<b>23.3</b>	<b>50,204</b>	<b>3.2</b>	
International Equity - Long											
<b>FINANCIALS</b>			<b>57,043</b>	<b>3.5</b>		<b>50,595</b>	<b>6,448</b>	<b>12.7</b>	<b>2,039</b>	<b>3.6</b>	
1,920	MUENCHENER RUECK ADR	MURGY	29.71	57,043	3.5	26.35	50,595	6,448	12.7	2,039	3.6
Total International Equity - Long			<b>57,043</b>	<b>3.5</b>		<b>50,595</b>	<b>6,448</b>	<b>12.7</b>	<b>2,039</b>	<b>3.6</b>	
<b>Total INTERNATIONAL EQUITIES</b>			<b>1,639,821</b>	<b>9.6</b>		<b>1,334,302</b>	<b>305,519</b>	<b>22.9</b>	<b>52,244</b>	<b>3.2</b>	
<b>TOTAL MANAGED ASSETS</b>			<b>17,069,606</b>			<b>13,475,223</b>	<b>3,594,383</b>		<b>389,581</b>	<b>2.3</b>	
Total Accrued Income			<b>43,885</b>								
<b>TOTAL MANAGED ASSETS including Accrued Income</b>			<b>17,113,491</b>								

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
IA: AL

## Purchases and Sales

500111

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
<b>Purchases</b>					
12/7/2020	12/9/2020	2,140	FITB.INC FIFTH THIRD BANCORP	\$27.35	\$58,529.00
12/15/2020	12/17/2020	150,000	46647PB JPM VAR/FIX CALL 1.245 LIBOR(3.96 - 01/29/27) A3	\$114.19	\$171,299.50
12/15/2020	12/17/2020	135	AAPL APPLE INC	\$127.31	\$17,186.18
12/15/2020	12/17/2020	20	ACN ACCENTURE PLC	\$246.90	\$4,938.00
12/15/2020	12/17/2020	20	ADBE ADOBE SYSTEMS INC	\$483.06	\$9,661.10
12/15/2020	12/17/2020	25	AKAM AKAMAI TECHNOLOGIES INC	\$103.44	\$2,586.00
12/15/2020	12/17/2020	45	ALL ALLSTATE CORP/THE	\$106.13	\$4,775.97
12/15/2020	12/17/2020	35	AVY AVERY DENNISON CORP	\$151.24	\$5,293.40
12/15/2020	12/17/2020	160	BAC BANK OF AMERICA CORP	\$28.70	\$4,591.20
12/15/2020	12/17/2020	45	BAH BOOZ ALLEN HAMILTON HOLDING CORPORATION	\$89.30	\$4,018.28
12/15/2020	12/17/2020	30	BBY BEST BUY CO INC	\$102.65	\$3,079.50
12/15/2020	12/17/2020	10	BLK BLACKROCK INC-CLASS A	\$699.82	\$6,998.20
12/15/2020	12/17/2020	100	BMV BRISTOL-MYERS SQUIBB CO	\$62.46	\$6,245.50
12/15/2020	12/17/2020	90	BWA BORGWARNER INC	\$37.49	\$3,374.10
12/15/2020	12/17/2020	25	CMI CUMMINS INC	\$224.82	\$5,620.38
12/15/2020	12/17/2020	85	COP CONOCOPHILLIPS	\$42.75	\$3,633.33
12/15/2020	12/17/2020	20	COST COSTCO WHOLESALE CORP	\$371.86	\$7,437.10
12/15/2020	12/17/2020	40	CVS CVS HEALTH CORP	\$69.94	\$2,797.40
12/15/2020	12/17/2020	30	DGX QUEST DIAGNOSTICS	\$124.13	\$3,723.77
12/15/2020	12/17/2020	35	DHR DANAHER CORP	\$223.22	\$7,812.70
12/15/2020	12/17/2020	45	DIS WALT DISNEY CO	\$173.45	\$7,805.03
12/15/2020	12/17/2020	110	ENB ENBRIDGE INC	\$33.85	\$3,722.95
12/15/2020	12/17/2020	70	GIS GENERAL MILLS INC	\$58.74	\$4,111.55
12/15/2020	12/17/2020	8	GOOGL ALPHABET INC CL A (GOOGLE)	\$1,756.11	\$14,048.84
12/15/2020	12/17/2020	35	HD HOME DEPOT INC	\$268.42	\$9,394.53
12/15/2020	12/17/2020	30	ITW ILLINOIS TOOL WORKS INC	\$203.95	\$6,118.50
12/15/2020	12/17/2020	50	JNJ JOHNSON & JOHNSON	\$150.27	\$7,513.50
12/15/2020	12/17/2020	50	JPM JPMORGAN CHASE & CO	\$120.37	\$6,018.50
12/15/2020	12/17/2020	25	LIN LINDE PLC	\$252.38	\$6,309.50
12/15/2020	12/17/2020	3,135	MBB ISHARES BARCLAYS MBS BOND FD	\$109.95	\$344,703.60
12/15/2020	12/17/2020	55	MDT MEDTRONIC INC	\$115.24	\$6,338.00
12/15/2020	12/17/2020	65	MRK MERCK & CO INC	\$80.82	\$5,252.98
12/15/2020	12/17/2020	75	MS MORGAN STANLEY	\$63.95	\$4,796.24

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
IA: AL

## Purchases and Sales

**500111**

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
<b>Purchases</b>					
12/15/2020	12/17/2020	100	MSFT MICROSOFT CORP	\$213.42	\$21,341.50
12/15/2020	12/17/2020	45	PG PROCTER & GAMBLE CO	\$136.82	\$6,156.68
12/15/2020	12/17/2020	70	PGR PROGRESSIVE CORP	\$96.27	\$6,738.55
12/15/2020	12/17/2020	55	PLD.SRI PROLOGIS INC	\$98.94	\$5,441.85
12/15/2020	12/17/2020	30	PNC PNC FINANCIAL SERVICES GROUP	\$143.10	\$4,293.00
12/15/2020	12/17/2020	45	QCOM QUALCOMM INC.	\$148.32	\$6,674.40
12/15/2020	12/17/2020	55	SBUX STARBUCKS CORPORATION	\$104.53	\$5,749.15
12/15/2020	12/17/2020	35	SJM JM SMUCKER CO/THE	\$113.02	\$3,955.70
12/15/2020	12/17/2020	65	SYU SYSCO CORP	\$74.29	\$4,828.53
12/15/2020	12/17/2020	50	TGT TARGET CORP	\$171.53	\$8,576.25
12/15/2020	12/17/2020	95	TJX TJX COMPANIES INC	\$66.37	\$6,305.14
12/15/2020	12/17/2020	25	TT TRANE TECHNOLOGIES PLC	\$140.27	\$3,506.75
12/15/2020	12/17/2020	40	TXN TEXAS INSTRUMENTS INC	\$162.25	\$6,489.80
12/15/2020	12/17/2020	20	UNH UNITEDHEALTH GROUP INC	\$339.80	\$6,796.00
12/15/2020	12/17/2020	25	UNP UNION PACIFIC CORP	\$200.83	\$5,020.75
12/15/2020	12/17/2020	45	V VISA INC - CLASS A SHARES	\$209.15	\$9,411.75
12/15/2020	12/17/2020	85	VZ VERIZON COMMUNICATIONS INC	\$60.54	\$5,145.48
12/15/2020	12/17/2020	45	WM WASTE MANAGEMENT	\$116.53	\$5,243.98
<b>TOTAL Purchases</b>					<b>\$881,409.59</b>

### Sells

12/7/2020	12/9/2020	360	CB.INC CHUBB LTD	\$152.23	\$54,801.63
12/15/2020	12/16/2020	200,000	912828U US TREASURY N/B(2.00 - 11/15/26) 24	\$108.74	\$217,478.76
<b>TOTAL Sells</b>					<b>\$272,280.39</b>

**500112**

### Purchases

12/23/2020	12/28/2020	657	ABT ABBOTT LABORATORIES	\$109.05	\$71,645.26
12/23/2020	12/28/2020	463	AEE AMEREN CORPORATION	\$76.41	\$35,378.29
12/23/2020	12/28/2020	201	AMGN AMGEN INC	\$223.09	\$44,841.09
12/23/2020	12/28/2020	252	CRM SALESFORCE.COM INC	\$228.84	\$57,666.42
12/23/2020	12/28/2020	365	CSCO CISCO SYSTEMS INC	\$44.57	\$16,268.05
12/23/2020	12/28/2020	236	EXPE EXPEDIA INC	\$127.13	\$30,001.50
12/23/2020	12/28/2020	60	FB FACEBOOK INC	\$270.38	\$16,222.50



# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
IA: AL

## Purchases and Sales

500112

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
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### Purchases

12/23/2020	12/28/2020	284	GILD GILEAD SCIENCES INC	\$57.24	\$16,254.74
12/23/2020	12/28/2020	731	HFC HOLLYFRONTIER CORP	\$25.61	\$18,721.64
12/23/2020	12/28/2020	323	HIG HARTFORD FINANCIAL SVCS GRP	\$48.45	\$15,649.35
12/23/2020	12/28/2020	913	OKE ONEOK INC	\$38.75	\$35,380.58
12/23/2020	12/28/2020	59	SBAC SBA COMMUNICATIONS CORP	\$278.06	\$16,405.38
12/23/2020	12/28/2020	336	SRE SEMPRA ENERGY	\$126.91	\$42,642.80
12/23/2020	12/28/2020	979	T AT&T	\$28.73	\$28,126.67
12/23/2020	12/28/2020	547	TPR TAPESTRY INC	\$30.21	\$16,524.87
12/23/2020	12/28/2020	165	TSLA TESLA MOTORS INC	\$647.03	\$106,759.95
12/23/2020	12/28/2020	148	TXN TEXAS INSTRUMENTS INC	\$162.59	\$24,062.58
12/23/2020	12/28/2020	1,328	UNM UNUMPROVIDENT CORP	\$21.94	\$29,137.91
12/23/2020	12/28/2020	74	URI UNITED RENTALS INC	\$230.13	\$17,029.61
12/23/2020	12/28/2020	582	XOM EXXON MOBIL CORP	\$42.03	\$24,461.87

### TOTAL Purchases

**\$663,181.06**

### Sells

12/23/2020	12/28/2020	144	ABMD ABIOMED INC	\$308.70	\$44,451.82
12/23/2020	12/28/2020	176	ANSS ANSYS INC	\$364.71	\$64,187.56
12/23/2020	12/28/2020	188	CVX CHEVRONTXACO CORP	\$85.80	\$16,130.04
12/23/2020	12/28/2020	757	EMN EASTMAN CHEMICAL COMPANY	\$100.91	\$76,389.45
12/23/2020	12/28/2020	403	LNT ALLIANT ENERGY CORP	\$50.18	\$20,220.12
12/23/2020	12/28/2020	55	MA MASTERCARD INC - CLASS A	\$332.11	\$18,265.65
12/23/2020	12/28/2020	765	NCLH NORWEGIAN CRUISE LINE HOLDINGS LTD	\$24.26	\$18,559.03
12/23/2020	12/28/2020	36	NFLX NETFLIX INC	\$518.98	\$18,682.87
12/23/2020	12/28/2020	1,875	NOV NATIONAL OILWELL VARCO INC	\$13.55	\$25,413.57
12/23/2020	12/28/2020	31	NOW SERVICENOW INC	\$553.55	\$17,159.52
12/23/2020	12/28/2020	1,208	PRU PRUDENTIAL FINANCIAL INC	\$77.10	\$93,139.21
12/23/2020	12/28/2020	964	SBUX STARBUCKS CORPORATION	\$102.50	\$98,805.70
12/23/2020	12/28/2020	294	SYK STRYKER CORP	\$238.53	\$70,124.80
12/23/2020	12/28/2020	372	VMC VULCAN MATERIALS CO	\$143.12	\$53,238.57
12/23/2020	12/28/2020	349	WDC WESTERN DIGITAL CORP	\$50.29	\$17,551.03

### TOTAL Sells

**\$652,318.94**

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
IA: AL

## Purchases and Sales

500113

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
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### Purchases

12/11/2020	12/15/2020	625	ADRNY KONINKLIJKE AHOLD-SP ADR	\$28.05	\$17,531.25
12/11/2020	12/15/2020	140	DSDVY DSV A/S ADR	\$79.72	\$11,160.80
12/11/2020	12/15/2020	470	FMS FRESENIUS MEDICAL CARE (ADR)	\$40.80	\$19,177.27
12/11/2020	12/15/2020	440	GSK GLAXOSMITHKLINE PLC ADR	\$37.49	\$16,495.56
12/11/2020	12/15/2020	775	KDDIY.I KDDI CORP	\$14.12	\$10,941.06
			NTL		
12/11/2020	12/15/2020	75	LOGI LOGITECH INTERNATIONAL SA (USA)	\$89.30	\$6,697.49
12/11/2020	12/15/2020	300	MIELY MITSUBISHI ELECTRIC- UNSPON ADR	\$28.63	\$8,589.45
12/11/2020	12/15/2020	65	MQBKY MACQUARIE GROUP ADR	\$104.07	\$6,764.55
12/11/2020	12/15/2020	1,925	MUFG MITSUBISHI UFJ FINL - SPON ADR	\$4.29	\$8,248.63
12/11/2020	12/15/2020	455	MURGY MUENCHENER RUECK ADR	\$28.14	\$12,802.79
12/11/2020	12/15/2020	360	NTTY NIPPON TELEGRAPH & TELE-ADR	\$25.02	\$9,006.66
12/11/2020	12/15/2020	115	NVS.INT NOVARTIS AG - ADR	\$91.86	\$10,563.33
			L		
12/11/2020	12/15/2020	1,080	RCRUY RECRUIT HOLDINGS CO LTD	\$8.04	\$8,679.85
12/11/2020	12/15/2020	250	SBGSY SCHNEIDER ELECTRIC- ADR	\$27.70	\$6,945.15
12/11/2020	12/15/2020	220	SNY SANOFI - ADR	\$47.86	\$10,559.68
12/11/2020	12/15/2020	10	TM TOYOTA MOTOR CORP - SPON ADR	\$149.34	\$1,493.35
12/11/2020	12/15/2020	195	UL UNILEVER PLC NEW	\$58.84	\$11,472.83
12/11/2020	12/15/2020	260	UOVEY UNITED OVERSEAS BANK ADR	\$34.03	\$8,848.97
12/11/2020	12/15/2020	2,395	VLVLY AKTIEBOLAGET VOLVO ADR	\$22.59	\$54,102.09
12/11/2020	12/15/2020	660	WHGLY WH GROUP LTD-ADR	\$16.73	\$11,044.37

### TOTAL Purchases

**\$251,125.13**

### Sells

12/11/2020	12/15/2020	525	HTHIY HITACHI ADR	\$79.60	\$41,789.08
12/17/2020	12/21/2020	160	BHP BHP BILLITON ADR	\$66.51	\$10,641.38
12/17/2020	12/21/2020	155	RIO RIO TINTO (ADR)	\$77.28	\$11,978.14
12/17/2020	12/21/2020	120	SIEGY SIEMENS AG-SPONS ADR	\$71.36	\$8,563.01
12/17/2020	12/21/2020	335	TOT TOTAL SA -SPON ADR	\$44.27	\$14,828.45

### TOTAL Sells

**\$87,800.06**

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
 Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
 IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
<b>500111</b>		
<b>Additions</b>		
1/31/2020	Internal Transfer from 500113	PRINCIPAL CASH 4,000.00
2/6/2020	Rounding adjustment	CUSTODIAN MONEY MARKET FUND 0.18
2/6/2020	Rounding adjustment	CUSTODIAN MONEY MARKET FUND 0.18
3/27/2020	Transfer Funds	CUSTODIAN MONEY MARKET FUND 42,000.00
5/12/2020	Foreign Tax Reclaim	CUSTODIAN MONEY MARKET FUND 287.54
7/6/2020	Journal from 500113	CUSTODIAN MONEY MARKET FUND 5,000.00
8/31/2020	Free Receipt of MRK.INC	PRINCIPAL CASH 426.35
8/31/2020	Free Receipt of JPM.INC	PRINCIPAL CASH 500.95
8/31/2020	Free Receipt of CSCO.INC	PRINCIPAL CASH 844.40
8/31/2020	Free Receipt of MDT.INC	PRINCIPAL CASH 1,074.70
8/31/2020	Free Receipt of WM.INC	PRINCIPAL CASH 1,140.00
8/31/2020	Free Receipt of HD.INC	PRINCIPAL CASH 1,425.20
8/31/2020	Free Receipt of WM.INC	PRINCIPAL CASH 2,850.00
8/31/2020	Free Receipt of WM.INC	PRINCIPAL CASH 2,850.00
8/31/2020	Free Receipt of TGT.INC	PRINCIPAL CASH 3,780.25
8/31/2020	Free Receipt of TGT.INC	PRINCIPAL CASH 5,292.35
8/31/2020	Free Receipt of CSCO.INC	PRINCIPAL CASH 5,910.80
8/31/2020	Free Receipt of MRK.INC	PRINCIPAL CASH 6,395.25
8/31/2020	Free Receipt of JPM.INC	PRINCIPAL CASH 6,512.35
8/31/2020	Free Receipt of MDT.INC	PRINCIPAL CASH 6,985.55
8/31/2020	Free Receipt of PG.INC	PRINCIPAL CASH 8,991.45
8/31/2020	Free Receipt of HD.INC	PRINCIPAL CASH 9,976.40
12/9/2020	Transfer Funds	CUSTODIAN MONEY MARKET FUND 465,000.00
12/11/2020	Transfer Funds	CUSTODIAN MONEY MARKET FUND 164,659.40
	<b>Total Additions</b>	<b>745,903.30</b>
<b>Withdrawals</b>		
1/6/2020	ACH to Exchange Bank for Income Sweep	CUSTODIAN MONEY MARKET FUND 71,715.64

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
<b>500111</b>			
<b>Withdrawals</b>			
1/14/2020	ACH to Exchange Bank	CUSTODIAN MONEY MARKET FUND	150,000.00
2/13/2020	ADR Fee (ENLAY)	CUSTODIAN MONEY MARKET FUND	196.00
2/13/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	321.95
3/1/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	98.56
3/12/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	513.28
3/18/2020	ADR Fee (UL)	CUSTODIAN MONEY MARKET FUND	3.63
3/20/2020	Internal transfer	CUSTODIAN MONEY MARKET FUND	30,000.00
3/27/2020	ACH to Exchange Bank	CUSTODIAN MONEY MARKET FUND	242,000.00
4/3/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	43.02
4/6/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	85.31
4/8/2020	ACH to Exchange Bank for quarterly income withdrawal	CUSTODIAN MONEY MARKET FUND	86,466.52
4/21/2020	ADR Fee (TOT)	CUSTODIAN MONEY MARKET FUND	7.50
4/23/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	97.67
5/12/2020	ADR Fee (NVS)	CUSTODIAN MONEY MARKET FUND	3.80
5/26/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	356.87
6/5/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	186.97
6/8/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	56.74
6/15/2020	ADR Fee (HTHIY)	CUSTODIAN MONEY MARKET FUND	13.65
6/19/2020	ADR Fee (MIELY)	CUSTODIAN MONEY MARKET FUND	66.30

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110

Report Period: November 30, 2020 to December 31, 2020

Manager: DHS

IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
<b>500111</b>			
<b>Withdrawals</b>			
7/1/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	80.05
7/2/2020	ADR Fee (KDDIY)	CUSTODIAN MONEY MARKET FUND	125.09
7/6/2020	Quarterly Income Withdrawal	CUSTODIAN MONEY MARKET FUND	50,000.00
7/9/2020	ADR Fee (GSK)	CUSTODIAN MONEY MARKET FUND	7.50
7/10/2020	ADR Fee (MUFG)	CUSTODIAN MONEY MARKET FUND	81.90
7/20/2020	ADR Fee (MGDDY)	CUSTODIAN MONEY MARKET FUND	80.00
7/23/2020	ADR Fee (TOT)	CUSTODIAN MONEY MARKET FUND	7.50
7/24/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	324.27
8/13/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	282.57
8/27/2020	ADR Fee (ADRNY)	CUSTODIAN MONEY MARKET FUND	26.00
8/31/2020	Free Delivery of CSCO	CUSTODIAN MONEY MARKET FUND	6,755.20
8/31/2020	Free Delivery of MRK	PRINCIPAL CASH	6,821.60
8/31/2020	Free Delivery of WM	PRINCIPAL CASH	6,840.00
8/31/2020	Free Delivery of JPM	PRINCIPAL CASH	7,013.30
8/31/2020	Free Delivery of MDT	PRINCIPAL CASH	8,060.25
8/31/2020	Free Delivery of PG	PRINCIPAL CASH	8,991.45
8/31/2020	Free Delivery of TGT	PRINCIPAL CASH	9,072.60
8/31/2020	Free Delivery of HD	PRINCIPAL CASH	11,401.60
9/3/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	62.13
9/11/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	156.93
9/22/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	223.64
10/7/2020	ACH to Exchange Bank for quarterly withdrawal of income	CUSTODIAN MONEY MARKET FUND	37,657.08

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
 Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
 IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
<b>500111</b>		
<b>Withdrawals</b>		
10/8/2020	ADR Fee (GSK)	7.50
10/16/2020	Foreign Tax Withheld	161.92
10/26/2020	ADR Fee (WHGLY)	30.19
12/7/2020	Foreign Tax Withheld	46.05
12/7/2020	Foreign Tax Withheld	50.29
12/7/2020	Foreign Tax Withheld	51.38
12/9/2020	ADR Fee (80105N105)	27.30
12/15/2020	Foreign Tax Withheld	86.31
12/16/2020	ADR Fee (MIELY)	33.80
12/16/2020	Journal to 500113	63,000.00
12/17/2020	Foreign Tax Withheld	87.37
12/17/2020	Foreign Tax Withheld	104.91
12/24/2020	ADR Fee (RCRUY)	15.59
	<b>Total Withdrawals</b>	<b>800,006.68</b>
<b>Expense</b>		
1/31/2020	Bailard Management Fee	7,879.21
4/15/2020	Bailard Management Fee	1,035.42
8/3/2020	Bailard Management Fee	7,593.11
10/30/2020	Bailard Management Fee	7,794.72
	<b>Total Expense</b>	<b>24,302.46</b>

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
 Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
 IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
<b>500112</b>		
<b>Additions</b>		
3/27/2020	Transfer Funds CUSTODIAN MONEY MARKET FUND	100,000.00
9/28/2020	Rounding adjustment CUSTODIAN MONEY MARKET FUND	0.45
11/17/2020	Free Receipt of VTRS PRINCIPAL CASH	310.46
11/17/2020	Free Receipt of VTRS PRINCIPAL CASH	11,487.02
12/10/2020	Transfer Funds CUSTODIAN MONEY MARKET FUND	164,659.40
	<b>Total Additions</b>	<b>276,457.33</b>
<b>Withdrawals</b>		
1/6/2020	ACH to Exchange Bank for Income Sweep CUSTODIAN MONEY MARKET FUND	15,000.00
3/27/2020	ACH to Exchange Bank CUSTODIAN MONEY MARKET FUND	125,000.00
4/8/2020	ACH to Exchange Bank for quarterly income withdrawal CUSTODIAN MONEY MARKET FUND	15,000.00
7/6/2020	Quarterly Income Withdrawal CUSTODIAN MONEY MARKET FUND	35,521.11
10/7/2020	ACH to Exchange Bank for quarterly withdrawal of income CUSTODIAN MONEY MARKET FUND	50,000.00
11/17/2020	Free Delivery of MYL PRINCIPAL CASH	11,447.31
12/11/2020	Transfer Funds CUSTODIAN MONEY MARKET FUND	164,659.40
	<b>Total Withdrawals</b>	<b>416,627.82</b>
<b>Expense</b>		
1/31/2020	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	5,634.78
5/22/2020	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	4,576.22
7/24/2020	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	5,509.97
10/30/2020	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	6,011.53
	<b>Total Expense</b>	<b>21,732.50</b>

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
 Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
 IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
<b>500113</b>		
<b>Additions</b>		
3/20/2020	Internal transfer	30,000.00
10/23/2020	Transfer Funds	43,879.26
12/9/2020	Transfer Funds	100,000.00
12/16/2020	Journal from 500111	63,000.00
	<b>Total Additions</b>	<b>236,879.26</b>
<b>Withdrawals</b>		
1/9/2020	ADR Fee (GSK)	7.50
1/28/2020	ADR (TOT) Fee	7.50
1/28/2020	Foreign Tax Withheld	153.77
1/31/2020	Internal Transfer to 500111	4,000.00
2/11/2020	ADR Fee (SIEGY)	9.00
2/18/2020	Foreign Tax Withheld	251.51
3/5/2020	ADR Fee (CMPGY)	38.00
4/3/2020	ADR Fee (DSDVY)	13.96
4/6/2020	ADR Fee (CAJ)	7.48
4/9/2020	ADR Fee (GSK)	7.50
4/21/2020	Foreign Tax Withheld	156.89
4/23/2020	ADR Fee (ADRNY)	26.00
5/26/2020	ADR Fee (80105N105)	37.50
6/1/2020	Foreign Tax Withheld	106.37



# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
<b>500113</b>		
<b>Withdrawals</b>		
6/4/2020	ADR Fee (UL)	3.63
6/5/2020	ADR Fee (NSRGY)	12.38
6/8/2020	ADR Fee (TM)	6.38
6/9/2020	ADR Fee (DNHBY)	41.72
6/15/2020	Foreign Tax Withheld	48.26
6/19/2020	Foreign Tax Withheld	62.15
7/1/2020	ADR Fee (NTTY)	47.70
7/2/2020	Foreign Tax Withheld	85.52
7/6/2020	Journal to 500111	5,000.00
7/10/2020	Foreign Tax Withheld	101.50
7/13/2020	ADR Fee (MQBKY)	13.50
7/16/2020	ADR Fee (WHGLY)	97.50
7/20/2020	Foreign Tax Withheld	201.16
7/23/2020	Foreign Tax Withheld	162.77
7/24/2020	ADR Fee (AXAHY)	56.00
8/11/2020	ADR Fee (SIEGY)	17.00
8/13/2020	ADR Fee (ENLAY)	163.02
8/27/2020	Foreign Tax Withheld	115.54
9/1/2020	Foreign Tax Withheld	110.85

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110

Report Period: November 30, 2020 to December 31, 2020

Manager: DHS

IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description		Amount
<b>500113</b>			
<b>Withdrawals</b>			
9/3/2020	ADR Fee (CAJ)	CUSTODIAN MONEY MARKET FUND	10.73
9/9/2020	ADR Fee (UL)	CUSTODIAN MONEY MARKET FUND	3.63
9/11/2020	ADR Fee (FMS)	CUSTODIAN MONEY MARKET FUND	24.90
10/16/2020	ADR Fee (TOT)	CUSTODIAN MONEY MARKET FUND	7.50
11/13/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	23.45
11/20/2020	ADR Fee (UL)	CUSTODIAN MONEY MARKET FUND	3.63
11/24/2020	ADR Mgmt Fee	CUSTODIAN MONEY MARKET FUND	42.50
12/1/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	85.22
12/7/2020	ADR Fee (TM)	CUSTODIAN MONEY MARKET FUND	6.38
12/7/2020	ADR Fee (HTHIY)	CUSTODIAN MONEY MARKET FUND	13.65
12/7/2020	ADR Fee (PCRFY)	CUSTODIAN MONEY MARKET FUND	19.19
12/15/2020	ADR Fee (NTTY)	CUSTODIAN MONEY MARKET FUND	47.70
12/16/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	24.82
12/17/2020	ADR Fee (MUFG)	CUSTODIAN MONEY MARKET FUND	84.81
12/17/2020	ADR Fee (KDDIY)	CUSTODIAN MONEY MARKET FUND	127.30
12/24/2020	Foreign Tax Withheld	CUSTODIAN MONEY MARKET FUND	10.28
	<b>Total Withdrawals</b>		<b>11,705.25</b>

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110

Report Period: November 30, 2020 to December 31, 2020

Manager: DHS

IA: AL

## Year to Date Additions, Withdrawals and Expenses

Date	Description	Amount
<b>500113</b>		
<b>Expense</b>		
1/31/2020	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	1,276.96
5/22/2020	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	7,136.23
7/24/2020	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	1,194.57
10/30/2020	Bailard Management Fee CUSTODIAN MONEY MARKET FUND	1,242.42
	<b>Total Expense</b>	<b>10,850.18</b>

# UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110  
Report Period: November 30, 2020 to December 31, 2020

Manager: DHS  
IA: AL

## Year to Date Realized Gains and Losses

Gains/Loss

	Cost Basis	Proceeds	Short Term	Long Term
Total for 500111	3,598,692.04	3,871,153.48	41,479.21	230,982.23
Total for 500112	5,393,327.18	5,978,932.99	204,487.19	381,118.62
Total for 500113	376,985.44	367,613.12	-2,151.46	-7,220.86
<b>Total Realized Gains</b>	<b>9,369,004.66</b>	<b>10,217,699.59</b>	<b>243,814.94</b>	<b>604,879.99</b>

## UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

Account: 500110

Report Period: November 30, 2020 to December 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. Data for the Index is lagged by one quarter.
9. Reported returns on the Nationwide Bailard Class M mutual funds (formerly the HighMark mutual funds) and the Bailard REIT are reported net of fees, while the comparable indices are gross of fees.
10. As of 1/1/94, we no longer consider precious metals a separate asset category. Past precious metals performance is reflected in the Total Portfolio Return.
11. Index performance since inception will not correspond to the time period of asset class performance since inception if the account did not hold the asset class continuously since account inception.
12. From time to time, cash equivalents may include short-term fixed-income securities with maturities of up to 3 years that are considered cash equivalents for asset allocation purposes.

### Last Four Quarter Account Summary Notes:

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

### Holdings and Realized Gains and Losses Report

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

## UMF CA/NEVADA ASSET ALLOCATION (TOTAL ACCOUNT)

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Account: 500110

Report Period: November 30, 2020 to December 31, 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.