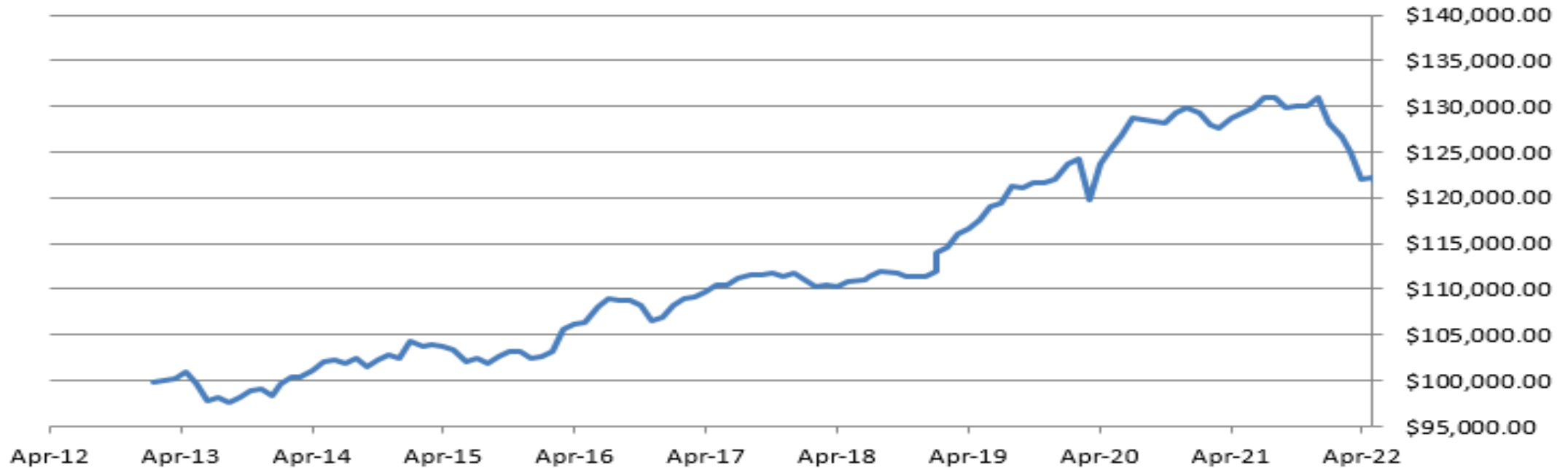


UMF Collective Funds of Michigan LLC Bond Fund



\$100,000 invested in January 2013 = \$118,589 at the end of December 2022.
A return of 1.62% annually.