

AGG25671899 MONTGOMERY CO RETIRE

Fiscal Year End: 12/31

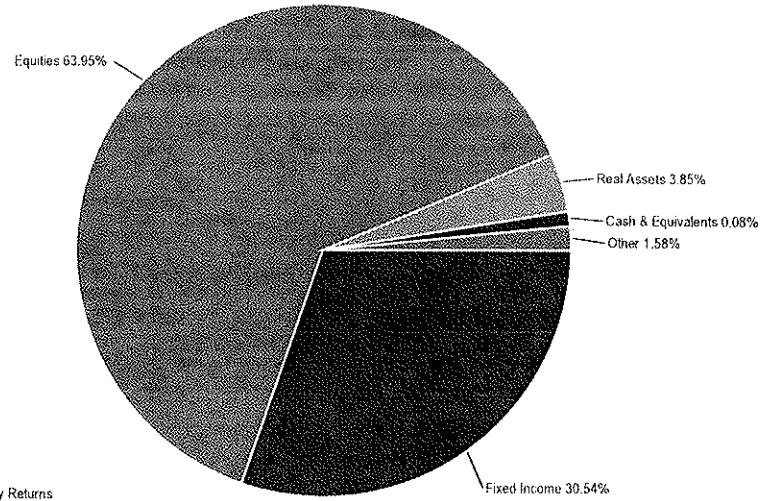
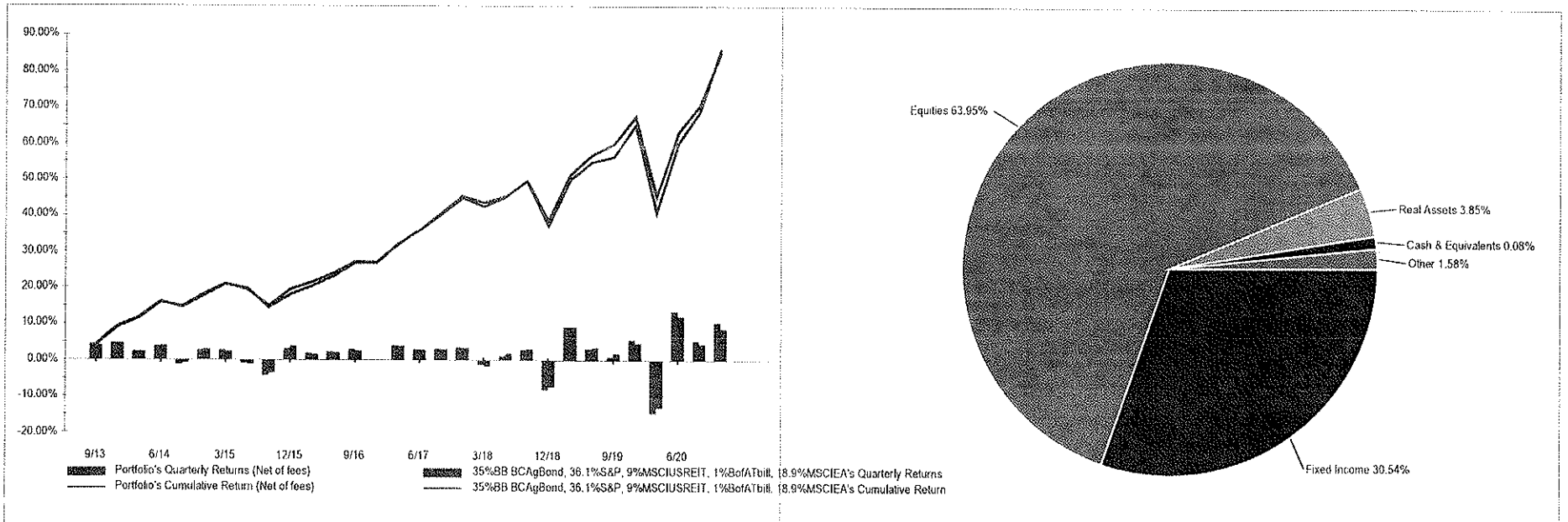
FOR THE PERIOD ENDING: DECEMBER 31, 2020

ASSET CLASSES VS BENCHMARKS (CONSOLIDATED) - REPORT PERIOD: 7/1/13 TO 12/31/20

AGG25671899 MONTGOMERY CO RETIRE

7/1/13 MARKET VALUE	ENDING MARKET VALUE	LAST 3 MONTHS		LAST 12 MONTHS		SINCE INCEPTION	
		GAIN/ LOSS	CONTRIBUTIONS/ WITHDRAWALS ²	GAIN/ LOSS	CONTRIBUTIONS/ WITHDRAWALS ²	GAIN/ LOSS	CONTRIBUTIONS/ WITHDRAWALS ²
354,451,230	603,758,983 ¹	57,550,244	-4,999,542	68,927,218	-20,996,741	321,074,443	-71,766,690

ASSET CLASS PERFORMANCE



ASSET CLASS	BENCHMARK	PORTFOLIO ALLOCATION	LAST 3 MONTHS		LAST 12 MONTHS		SINCE INCEPTION ³	
			CLASS RETURN	BENCHMARK RETURN	CLASS RETURN	BENCHMARK RETURN	CLASS RETURN	BENCHMARK RETURN
Fixed Income	BBG BARC Intern Govt/Credit Index	30.54%	1.28%	0.48%	8.05%	6.43%	3.98%	3.06%
	BBG BARC Govt/Credit Index			0.82%		8.93%		4.17%
Equities	S&P 500 Index	63.95%	15.65%	12.15%	16.57%	18.40%	11.29%	14.27%
Real Assets	FTSE NAREIT All Equity REIT Index	3.85%	9.24%	8.15%	-4.67%	-5.12%	7.01%	7.86%
Alternative Assets	HFRI Fund of Funds Composite Index (0.00%	-	-	-	-	-	-
Cash & Equivalents	90-Day US Treasury Bill			-		-		-
	Lipper Money Market Index	0.08%	0.01%	0.01%	0.40%	0.41%	0.74%	0.64%

¹ Total Portfolio Ending Market Value includes Total Accrued Income of \$871,690.

² As accounts are added to/removed from the composite they are displayed as a contribution/withdrawal.

³ Annualized Return

ASSET CLASS REVIEW (CONSOLIDATED) - REPORT PERIOD: 7/1/13 TO 12/31/20

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ASSET CLASS/BENCHMARK	PORTFOLIO ALLOCATION	LAST 3 MONTHS	LAST 6 MONTHS	FISCAL YTD	LAST 12 MONTHS	LAST 3 YEARS ¹	LAST 5 YEARS ¹	SINCE INCEPTION ¹
Fixed Income	30.54%	1.28%	2.30%	8.05%	8.05%	5.47%	4.63%	3.98%
BBG BARC Interm Govt/Credit Index		0.48%	1.10%	6.43%	6.43%	4.67%	3.64%	3.06%
BBG BARC Govt/Credit Index		0.82%	1.60%	8.93%	8.93%	5.97%	4.98%	4.17%
Equities	63.95%	15.65%	25.02%	16.57%	16.57%	10.40%	12.74%	11.29%
S&P 500 Index		12.15%	22.16%	18.40%	18.40%	14.18%	15.20%	14.27%
Real Assets	3.85%	9.24%	10.73%	-4.67%	-4.67%	4.25%	5.22%	7.01%
FTSE NAREIT All Equity REIT Index		8.15%	9.43%	-5.12%	-5.12%	5.29%	6.62%	7.86%
Alternative Assets	0.00%	-	-	-	-	-	-	-
HFRI Fund of Funds Composite Index (updated)		-	-	-	-	-	-	-
90-Day US Treasury Bill		-	-	-	-	-	-	-
Cash & Equivalents	0.08%	0.01%	0.01%	0.40%	0.40%	1.53%	1.09%	0.74%
Lipper Money Market Index		0.01%	0.02%	0.41%	0.41%	1.33%	0.95%	0.64%
Other	1.58%	8.26%	13.71%	9.23%	9.23%	6.24%	8.50%	10.44%
ICE BofA 3-Month US Treas Bill Index		0.03%	0.07%	0.67%	0.67%	1.61%	1.20%	0.81%
HFEX Equity Hedge Index		7.77%	11.63%	4.60%	4.60%	1.61%	2.92%	2.64%
TOTAL PORTFOLIO	100.00%	10.49%	16.42%	12.88%	12.88%	8.62%	9.56%	8.65%
35%BB BCAGBond, 36.1%S&P, 9%MSCIUSREIT, 1%BofATbill, 18.9%MSCIEA ²		8.69%	13.61%	10.69%	10.69%	8.56%	9.17%	8.58%

¹ Annualized Return

² Benchmark currently consists of 35.0% BBG BARC Aggregate Bond Index, 1.0% ICE BofA 3-Month US Treas Bill index, 18.9% MSCI EAFE Net Index, 9.0% MSCI US REIT Index and 36.1% S&P 500 Index.

ASSET SUBCLASS REVIEW (CONSOLIDATED) - REPORT PERIOD: 7/1/13 TO 12/31/20

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ASSET SUBCLASS/BENCHMARK	PORTFOLIO ALLOCATION	LAST 3 MONTHS	LAST 6 MONTHS	FISCAL YTD	LAST 12 MONTHS	LAST 3 YEARS ¹	LAST 5 YEARS ¹	SINCE INCEPTION ¹
Taxable Funds	30.18%	1.19%	2.21%	8.08%	8.08%	5.49%	4.60%	3.99%
BBG BARC Govt/Credit Index		0.82%	1.60%	8.93%	8.93%	5.97%	4.98%	4.17%
Foreign Bond Funds	0.35%	9.18%	11.12%	4.69%	4.69%	3.59%	7.12%	3.31%
BBG BARC Global Treasury Ex-US Index		4.66%	8.65%	9.54%	9.54%	4.48%	4.90%	2.54%
Consumer Staples	0.00%	-	-	-	-	-	-	-
S&P 500 Consumer Staples Index		-	-	-	-	-	-	-
Financials	0.00%	-	-	-	-	-	-	-
S&P 500 Financials Index		-	-	-	-	-	-	-
Equity Funds	33.67%	14.73%	25.35%	20.47%	20.47%	11.95% ²	13.82% ²	13.07% ²
S&P 500 Index		12.15%	22.16%	18.40%	18.40%	14.18% ²	15.20% ²	14.27% ²
Other Equity Investments	2.17%	13.70%	24.34%	20.95%	20.95%	14.77%	15.00%	13.74%
S&P 500 Index		12.15%	22.16%	18.40%	18.40%	14.18%	15.20%	14.27%
International Equity Funds	28.11%	16.91%	24.61%	11.70%	11.70%	6.53% ²	10.12% ²	7.49% ²
MSCI ACWI ex US Index		17.08%	24.52%	11.13%	11.13%	5.38% ²	9.44% ²	6.98% ²
Real Asset Funds	3.85%	9.24%	10.73%	-4.67%	-4.67%	4.25%	5.22%	7.01%
FTSE NAREIT All Equity REIT Index		8.15%	9.43%	-5.12%	-5.12%	5.29%	6.62%	7.86%
Hedge Strategies	0.00%	-	-	-	-	-	-	-
HFRI Fund of Funds Composite Index (updated)		-	-	-	-	-	-	-
Money Market Funds	0.08%	0.01%	0.01%	0.40%	0.40%	1.53%	1.11%	0.75%
Lipper Money Market Index		0.01%	0.02%	0.41%	0.41%	1.33%	0.95%	0.64%
Cash	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Lipper Money Market Index		0.01%	0.02%	0.41%	0.41%	1.33%	0.95%	0.64%
Balanced	1.58%	8.26%	13.71%	9.23%	9.23%	6.24%	8.50%	10.43%
60% S&P 500 / 40% BBG BARC Int Gov't/Credit		7.48%	13.53%	14.28%	14.28%	10.74%	10.76%	9.92%
TOTAL PORTFOLIO	100.00%	10.49%	16.42%	12.88%	12.88%	8.62%	9.56%	8.65%
35%BB BCAGBond, 36.1%S&P, 9%MSCIUSREIT, 1%BofATbill, 18.9%MSCIEA ³		8.69%	13.61%	10.69%	10.69%	8.56%	9.17%	8.58%

¹ Annualized Return

² Historical classification changes exist.

³ Benchmark currently consists of 35.0% BBG BARC Aggregate Bond Index, 1.0% ICE BofA 3-Month US Treas Bill Index, 18.9% MSCI EAFE Net Index, 9.0% MSCI US REIT Index and 36.1% S&P 500 Index.