



AGG25671899 MONTGOMERY CO RETIRE

Fiscal Year End: 12/31

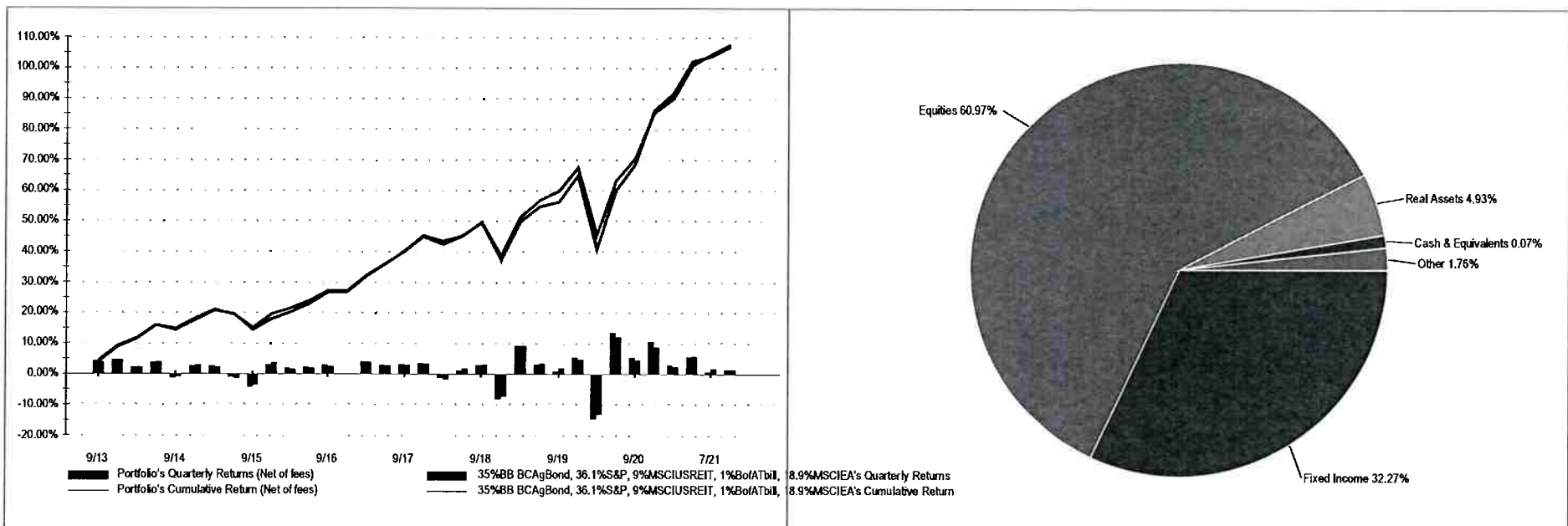
FOR THE PERIOD ENDING: AUGUST 31, 2021

ASSET CLASSES VS BENCHMARKS (CONSOLIDATED) - REPORT PERIOD: 7/1/13 TO 8/31/21

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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	655,501,016 ¹	21,738,556	-4,998,626	113,389,844	-24,998,168	387,815,102	-86,765,316

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	Bloomberg Interm Govt/Credit Index	32.27%	1.52%	0.68%	1.17%	0.17%	3.64%	2.77%
	Bloomberg Govt/Credit Index			2.14%		-0.11%		3.71%
Equities	S&P 500 Index	60.97%	3.93%	7.95%	30.22%	31.17%	12.33%	15.77%
Real Assets	FTSE NAREIT All Equity REIT Index	4.93%	9.50%	9.49%	37.75%	36.09%	9.85%	10.62%
Alternative Assets	HFRI Fund Weighted Composite Index	0.00%	-	-	-	-	-	-
Cash & Equivalents	90-Day US Treasury Bill			-		-		-
	Lipper Money Market Index	0.07%	0.00%	0.00%	0.02%	0.02%	0.68%	0.59%

¹ Total Portfolio Ending Market Value includes Total Accrued Income of \$352,136.

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 8/31/21
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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	32.27%	1.52%	1.70%	-0.08%	1.17%	5.71%	3.48%	3.64%
Bloomberg Interm Govt/Credit Index		0.68%	0.80%	-0.30%	0.17%	4.69%	2.75%	2.77%
Bloomberg Govt/Credit Index		2.14%	1.96%	-0.87%	-0.11%	6.08%	3.42%	3.71%
Equities	60.97%	3.93%	12.83%	15.88%	30.22%	14.09%	14.56%	12.33%
S&P 500 Index		7.95%	19.52%	21.58%	31.17%	18.07%	18.01%	15.77%
Real Assets	4.93%	9.50%	25.30%	29.53%	37.75%	12.43%	7.99%	9.85%
FTSE NAREIT All Equity REIT Index		9.49%	25.95%	29.28%	36.09%	13.09%	9.34%	10.62%
Alternative Assets	0.00%	-	-	-	-	-	-	-
HFRI Fund Weighted Composite Index (updated)		-	-	-	-	-	-	-
90-Day US Treasury Bill		-	-	-	-	-	-	-
Cash & Equivalents	0.07%	0.00%	0.01%	0.01%	0.02%	1.17%	1.05%	0.68%
Lipper Money Market Index		0.00%	0.01%	0.01%	0.02%	1.01%	0.95%	0.59%
Other	1.76%	4.19%	12.70%	16.04%	22.08%	10.67%	10.56%	11.56%
ICE BofA 3 Month T-Bill Index		0.01%	0.02%	0.03%	0.08%	1.23%	1.17%	0.75%
HFRX Equity Hedge Index		2.99%	7.90%	9.81%	18.37%	4.57%	5.33%	3.60%
TOTAL PORTFOLIO	100.00%	3.42%	9.58%	11.17%	20.45%	11.41%	10.36%	9.31%
35%BB BCAGBond, 36.1%S&P, 9%MSCIUSREIT, 1%BofATbill, 18.9%MSCIEA²		4.55%	11.52%	12.03%	19.13%	11.52%	10.31%	9.36%

¹ Annualized Return

² Benchmark currently consists of 35.0% Bloomberg Aggregate Bond Index, 1.0% ICE BofA 3 Month T-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 8/31/21
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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	31.87%	1.53%	1.69%	-0.08%	1.12%	5.69%	3.47%	3.65%
Bloomberg Govt/Credit Index		2.14%	1.96%	-0.87%	-0.11%	6.08%	3.42%	3.71%
Foreign Bond Funds	0.40%	1.05%	3.09%	-0.35%	6.30%	7.09%	4.06%	2.99%
Bloomberg Global Treasury Ex-US Index		-0.83%	-0.79%	-4.30%	-0.10%	3.49%	1.37%	1.78%
Consumer Staples	0.00%	-	-	-	-	-	-	-
S&P 500 Consumer Staples Index		-	-	-	-	-	-	-
Financials	0.00%	-	-	-	-	-	-	-
S&P 500 Financials Index		-	-	-	-	-	-	-
Equity Funds	32.46%	7.17%	16.86%	20.60%	33.61%	17.25%	16.39% ²	14.55% ²
S&P 500 Index		7.95%	19.52%	21.58%	31.17%	18.07%	18.01% ²	15.77% ²
Other Equity Investments	2.09%	7.63%	18.26%	20.68%	32.15%	18.34%	18.05%	15.17%
S&P 500 Index		7.95%	19.52%	21.58%	31.17%	18.07%	18.01%	15.77%
International Equity Funds	26.42%	-0.10%	7.76%	10.10%	26.23%	9.71% ²	11.09% ²	8.11% ²
MSCI ACWI ex US Index		-0.35%	7.34%	9.74%	25.37%	9.86% ²	10.43% ²	7.61% ²
Real Asset Funds	4.93%	9.50%	25.30%	29.53%	37.75%	12.43%	7.99%	9.85%
FTSE NAREIT All Equity REIT Index		9.49%	25.95%	29.28%	36.09%	13.09%	9.34%	10.62%
Hedge Strategies	0.00%	-	-	-	-	-	-	-
HFRI Fund Weighted Composite Index (updated)		-	-	-	-	-	-	-
Money Market Funds	0.07%	0.00%	0.01%	0.01%	0.02%	1.17%	1.07%	0.69%
Lipper Money Market Index		0.00%	0.01%	0.01%	0.02%	1.01%	0.95%	0.59%
Cash	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Lipper Money Market Index		0.00%	0.01%	0.01%	0.02%	1.01%	0.95%	0.59%
Balanced	1.76%	4.19%	12.70%	16.04%	22.08%	10.67%	10.56%	11.56%
60% S&P 500 / 40% Bloomberg Int Gov ^u /Credit		5.01%	11.74%	12.41%	18.05%	13.00%	11.98%	10.64%
TOTAL PORTFOLIO	100.00%	3.42%	9.58%	11.17%	20.45%	11.41%	10.36%	9.31%
35%BB BCAGBond, 36.1%S&P, 9%MSCIUSREIT, 1%BofATbill, 18.9%MSCIEA³		4.55%	11.52%	12.03%	19.13%	11.52%	10.31%	9.36%

¹ Annualized Return

² Historical classification changes exist.

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