



AGG25671899 MONTGOMERY CO RETIRE

Fiscal Year End: 12/31

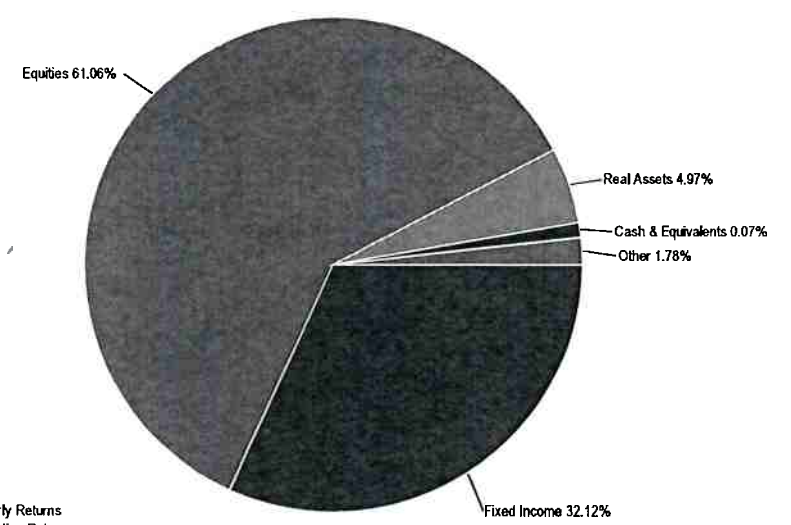
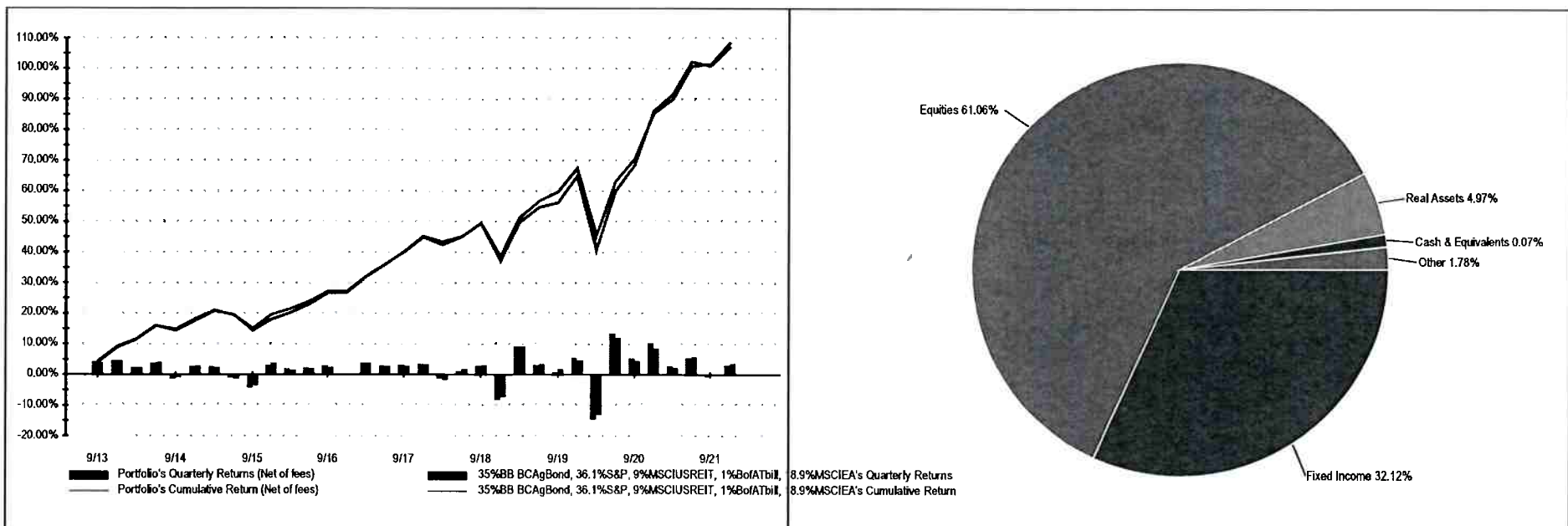
FOR THE PERIOD ENDING: OCTOBER 31, 2021

ASSET CLASSES VS BENCHMARKS (CONSOLIDATED) - REPORT PERIOD: 7/1/13 TO 10/31/21

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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	651,696,770 ¹	10,897,214	-4,997,980	133,954,943	-24,997,522	389,010,210	-91,764,670

ASSET CLASS PERFORMANCE



ASSET CLASS	BENCHMARK	PORTFOLIO ALLOCATION	LAST 3 MONTHS		LAST 12 MONTHS		SINCE INCEPTION ¹	
			CLASS RETURN	BENCHMARK RETURN	CLASS RETURN	BENCHMARK RETURN	CLASS RETURN	BENCHMARK RETURN
Fixed Income	Bloomberg Interm Govt/Credit Index	32.12%	-1.21%	-1.29%	0.45%	-0.74%	3.44%	2.57%
	Bloomberg Govt/Credit Index		-	-1.22%	-	-0.48%	-	3.51%
Equities	S&P 500 Index	61.06%	3.07%	5.13%	37.80%	42.91%	12.17%	15.71%
Real Assets	FTSE NAREIT All Equity REIT Index	4.97%	3.17%	2.84%	47.52%	45.73%	9.77%	10.49%
Alternative Assets	HFRI Fund Weighted Composite Index	0.00%	-	-	-	-	-	-
Cash & Equivalents	90-Day US Treasury Bill	0.07%	-	-	-	-	-	-
	Lipper Money Market Index		0.00%	0.00%	0.02%	0.02%	0.67%	0.58%

¹ Total Portfolio Ending Market Value includes Total Accrued Income of \$347,968.

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 10/31/21
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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	32.12%	-1.21%	0.87%	-1.13%	0.45%	5.65%	3.35%	3.44%
Bloomberg Intern Govt/Credit Index		-1.29%	-0.05%	-1.43%	-0.74%	4.48%	2.57%	2.57%
Bloomberg Govt/Credit Index		-1.22%	1.61%	-1.88%	-0.48%	6.27%	3.45%	3.51%
Equities	61.06%	3.07%	6.35%	16.69%	37.80%	17.35%	15.04%	12.17%
S&P 500 Index		5.13%	10.91%	24.04%	42.91%	21.47%	18.92%	15.71%
Real Assets	4.97%	3.17%	11.46%	30.84%	47.52%	14.94%	9.88%	9.77%
FTSE NAREIT All Equity REIT Index		2.84%	11.20%	30.24%	45.73%	15.33%	10.98%	10.49%
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%	1.02%	1.05%	0.67%
Lipper Money Market Index		0.00%	0.01%	0.01%	0.02%	0.91%	0.94%	0.58%
Other	1.78%	4.11%	8.42%	19.27%	30.60%	12.84%	11.35%	11.68%
ICE BofA 3 Month T-Bill Index		0.01%	0.01%	0.04%	0.06%	1.12%	1.15%	0.74%
HFRX Equity Hedge Index		3.00%	5.56%	11.61%	20.94%	7.14%	5.53%	3.73%
TOTAL PORTFOLIO	100.00%	1.69%	4.83%	11.37%	24.95%	13.49%	10.75%	9.14%
35%BB BCAGBond, 36.1%S&P, 9%MSCIUSREIT, 1%BofATbill, 18.9%MSCIEA²		2.09%	6.24%	12.64%	25.06%	13.49%	10.83%	9.24%

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 10/31/21
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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	31.73%	-1.19%	0.90%	-1.09%	0.40%	5.65%	3.35%	3.45%
Bloomberg Govt/Credit Index		-1.22%	1.61%	-1.88%	-0.48%	6.27%	3.45%	3.51%
Foreign Bond Funds	0.39%	-2.36%	-0.75%	-3.93%	4.76%	5.68%	3.19%	2.48%
Bloomberg Global Treasury Ex-US Index		-3.80%	-2.90%	-7.38%	-3.57%	3.17%	1.43%	1.34%
Consumer Staples	0.00%	-	-	-	-	-	-	-
S&P 500 Consumer Staples Index		-	-	-	-	-	-	-
Financials	0.00%	-	-	-	-	-	-	-
S&P 500 Financials Index		-	-	-	-	-	-	-
Equity Funds	32.61%	4.81%	9.71%	22.93%	43.85%	21.10%	17.27% ²	14.50% ²
S&P 500 Index		5.13%	10.91%	24.04%	42.91%	21.47%	18.92% ²	15.71% ²
Other Equity Investments	2.11%	4.97%	10.33%	23.12%	43.38%	21.94%	19.01%	15.12%
S&P 500 Index		5.13%	10.91%	24.04%	42.91%	21.47%	18.92%	15.71%
International Equity Funds	26.34%	0.83%	2.09%	9.10%	30.43%	12.66% ²	10.95% ²	7.83% ²
MSCI ACWI ex US Index		1.10%	2.01%	8.86%	30.23%	12.52% ²	10.28% ²	7.35% ²
Real Asset Funds	4.97%	3.17%	11.46%	30.84%	47.52%	14.94%	9.88%	9.77%
FTSE NAREIT All Equity REIT Index		2.84%	11.20%	30.24%	45.73%	15.33%	10.98%	10.49%
Hedge Strategies	0.00%	-	-	-	-	-	-	-
HFRI Fund Weighted Composite Index (updated)		-	-	-	-	-	-	-
Money Market Funds	0.07%	0.00%	0.01%	0.01%	0.02%	1.02%	1.06%	0.68%
Lipper Money Market Index		0.00%	0.01%	0.01%	0.02%	0.91%	0.94%	0.58%
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%	0.91%	0.94%	0.58%
Balanced	1.78%	4.11%	8.42%	19.27%	30.60%	12.84%	11.35%	11.68%
60% S&P 500 / 40% Bloomberg Int Gov't/Credit		2.61%	6.50%	13.35%	23.91%	14.86%	12.43%	10.53%
TOTAL PORTFOLIO	100.00%	1.69%	4.83%	11.37%	24.95%	13.49%	10.75%	9.14%
35%BB BCAGBond, 36.1%S&P, 9%MSCIUSREIT, 1%BofATbill, 18.9%MSCIEA ³		2.09%	6.24%	12.64%	25.06%	13.49%	10.83%	9.24%

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.