



AGG25671899 MONTGOMERY CO RETIRE

Fiscal Year End: 12/31

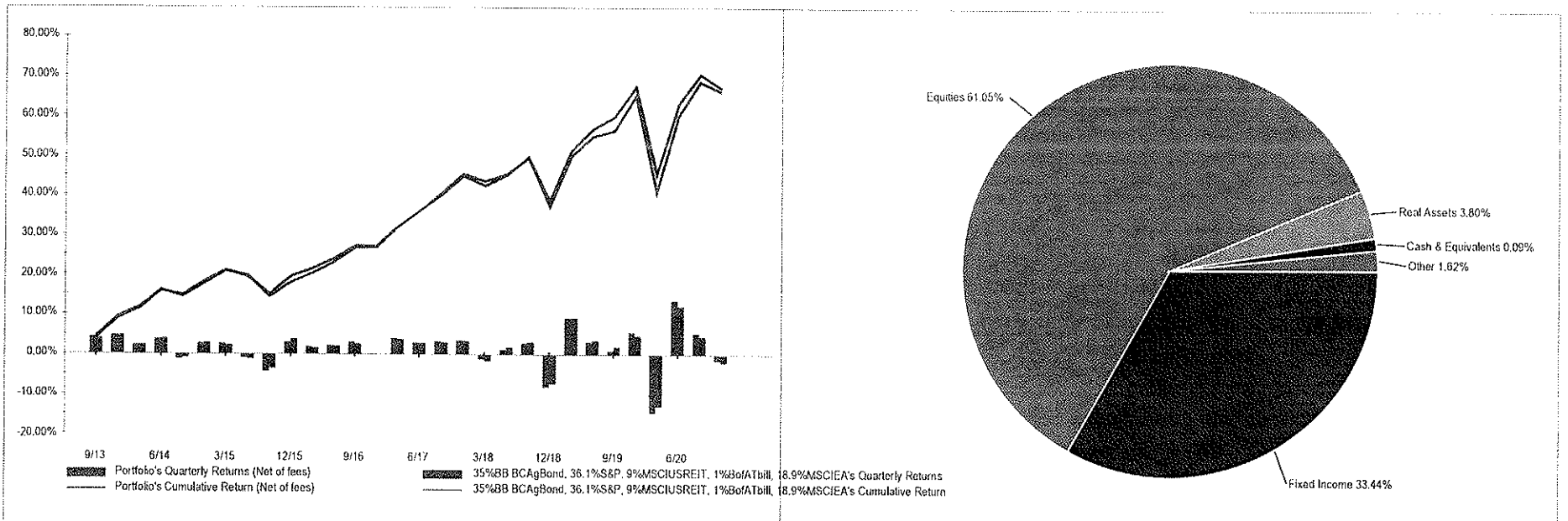
FOR THE PERIOD ENDING: OCTOBER 31, 2020

ASSET CLASSES VS BENCHMARKS (CONSOLIDATED) - REPORT PERIOD: 7/1/13 TO 10/31/20

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	542,739,349	-375,111	-5,000,000	22,928,321	-17,746,491	255,055,267	-66,767,148

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 Interm Govt/Credit Index	33.44%	-0.85%	-0.35%	6.41%	5.67%	3.85%	3.03%
	BBG BARC Govt/Credit Index		-1.80%	-	-	-	-	-
Equities	S&P 500 Index	61.05%	0.65%	0.37%	4.64%	9.71%	9.06%	12.42%
Real Assets	FTSE NAREIT All Equity REIT Index	3.80%	-5.20%	-5.80%	-15.82%	-16.01%	5.44%	6.40%
Alternative Assets	HFRI Fund of Funds Composite Index (0.00%	-	-	-	-	-	-
Cash & Equivalents	90-Day US Treasury Bill	0.09%	-	-	-	-	-	-
	Lipper Money Market Index		0.00%	0.01%	0.65%	0.65%	0.76%	0.65%

¹ Total Portfolio Ending Market Value includes Total Accrued Income of \$332,833.

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

³ Annualized Return

Consolidated

ASSET CLASS REVIEW (CONSOLIDATED) - REPORT PERIOD: 7/1/13 TO 10/31/20

AGG25671899 MONTGOMERY CO RETIRE

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	33.44%	-0.85%	3.04%	6.35%	6.41%	4.95%	4.17%	3.85%
BBG BARC Interm Govt/Credit Index		-0.35%	1.78%	5.69%	5.67%	4.36%	3.37%	3.03%
BBG BARC Govt/Credit Index		-1.80%	1.63%	7.39%	7.08%	5.61%	4.53%	4.06%
Equities	61.05%	0.65%	14.22%	-1.32%	4.64%	5.68%	8.58%	9.06%
S&P 500 Index		0.37%	13.29%	2.77%	9.71%	10.42%	11.70%	12.42%
Real Assets	3.80%	-5.20%	2.33%	-15.45%	-15.82%	0.99%	2.97%	5.44%
FTSE NAREIT All Equity REIT Index		-5.80%	1.76%	-15.21%	-16.01%	2.20%	4.48%	6.40%
Alternative Assets	0.00%	-	-	-	-	-	-	-
HFR1 Fund of Funds Composite Index (updated)		-	-	-	-	-	-	-
90-Day US Treasury Bill		-	-	-	-	-	-	-
Cash & Equivalents	0.09%	0.00%	0.03%	0.40%	0.65%	1.58%	1.10%	0.76%
Lipper Money Market Index		0.01%	0.05%	0.40%	0.65%	1.38%	0.95%	0.65%
Other	1.62%	-0.04%	8.46%	-0.25%	3.61%	3.75%	6.33%	9.33%
ICE BofA 3-Month US Treas Bill Index		0.03%	0.06%	0.65%	0.92%	1.66%	1.20%	0.83%
HFRX Equity Hedge Index		2.17%	6.58%	-3.47%	-1.44%	-0.45%	1.06%	1.58%
TOTAL PORTFOLIO	100.00%	-0.08%	9.68%	0.60%	4.35%	5.34%	6.80%	7.16%
35%BB BCAGBond, 36.1%S&P, 9%MSCIUSREIT, 1%BofATbill, 18.9%MSCIEA ²		-1.01%	7.06%	-0.30%	2.71%	5.65%	6.67%	7.24%

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 10/31/20

AGG25671899 MONTGOMERY CO RETIRE

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	33.08%	-0.84%	2.95%	6.47%	6.49%	4.99%	4.17%	3.87%
BBG BARC Govt/Credit Index		-1.80%	1.63%	7.39%	7.08%	5.61%	4.53%	4.06%
Foreign Bond Funds	0.36%	-1.69%	11.55%	-4.00%	-1.46%	1.46%	4.65%	2.17%
BBG BARC Global Treasury Ex-US Index		0.15%	5.15%	5.22%	4.51%	3.84%	3.77%	2.03%
Consumer Staples	0.00%	-	-	-	-	-	-	-
S&P 500 Consumer Staples Index		-	-	-	-	-	-	-
Financials	0.00%	-	-	-	-	-	-	-
S&P 500 Financials Index		-	-	-	-	-	-	-
Equity Funds	32.57%	1.15%	14.37%	2.92%	9.59%	7.62% ²	9.95% ²	10.98% ²
S&P 500 Index		0.37%	13.29%	2.77%	9.71%	10.42% ²	11.70% ²	12.42% ²
Other Equity Investments	2.11%	0.81%	14.80%	3.83%	10.88%	10.58%	11.22%	11.73%
S&P 500 Index		0.37%	13.29%	2.77%	9.71%	10.42%	11.70%	12.42%
International Equity Funds	26.38%	0.00%	13.98%	-6.59%	-1.49% ²	1.34% ²	5.53% ²	5.07% ²
MSCI ACWI ex US Index		-0.39%	12.46%	-7.11%	-2.19% ²	0.29% ²	4.76% ²	4.56% ²
Real Asset Funds	3.80%	-5.20%	2.33%	-15.45%	-15.82%	0.99%	2.97%	5.44%
FTSE NAREIT All Equity REIT Index		-5.80%	1.76%	-15.21%	-16.01%	2.20%	4.48%	6.40%
Hedge Strategies	0.00%	-	-	-	-	-	-	-
HFRF Fund of Funds Composite Index (updated)		-	-	-	-	-	-	-
Money Market Funds	0.09%	0.00%	0.03%	0.40%	0.65%	1.58%	1.11%	0.77%
Lipper Money Market Index		0.01%	0.05%	0.40%	0.65%	1.38%	0.95%	0.65%
Cash	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Lipper Money Market Index		0.01%	0.05%	0.40%	0.65%	1.38%	0.95%	0.65%
Balanced	1.62%	-0.04%	8.46%	-0.25%	3.61%	3.75%	6.33%	9.32%
60% S&P 500 / 40% BBG BARC Int Gov't/Credit		0.17%	8.68%	4.54%	8.74%	8.37%	8.58%	8.82%
TOTAL PORTFOLIO	100.00%	-0.08%	9.68%	0.60%	4.35%	5.34%	6.80%	7.16%
35%BB BCAGBond, 36.1%S&P, 9%MSCIUSREIT, 1%BofATbill, 18.9%MSCIEA ³		-1.01%	7.06%	-0.30%	2.71%	5.65%	6.67%	7.24%

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.