



AGG25671899 MONTGOMERY CO RETIRE

Fiscal Year End: 12/31

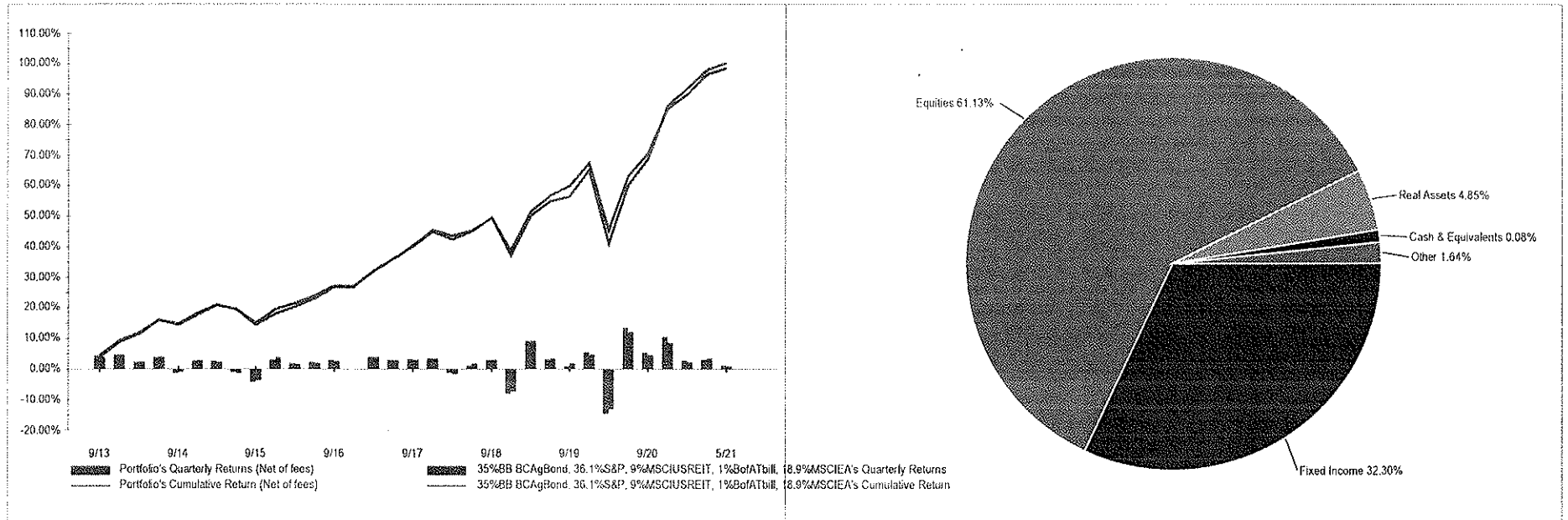
FOR THE PERIOD ENDING: MAY 31, 2021

ASSET CLASSES VS BENCHMARKS (CONSOLIDATED) - REPORT PERIOD: 7/1/13 TO 5/31/21

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	638,761,087 ¹	36,169,487	-5,000,000	143,197,468	-19,998,591	366,076,547	-81,766,690

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 Interm Govt/Credit Index	32.30%	0.18%	0.12%	1.73%	0.73%	3.56%	2.77%
	BBG BARC Govt/Credit Index			-0.17%		-0.53%		3.55%
Equities	S&P 500 Index	61.13%	8.57%	10.72%	44.45%	40.32%	12.26%	15.19%
Real Assets	FTSE NAREIT All Equity REIT Index	4.85%	14.44%	15.03%	33.25%	32.20%	8.83%	9.71%
Alternative Assets	HFRi Fund Weighted Composite Index	0.00%	-	-	-	-	-	-
Cash & Equivalents	90-Day US Treasury Bill			-		-		-
	Lipper Money Market Index	0.08%	0.00%	0.01%	0.03%	0.04%	0.70%	0.61%

¹ Total Portfolio Ending Market Value includes Total Accrued Income of \$339,204.

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 5/31/21

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ASSET CLASS/BENCHMARK	PORTFOLIO ALLOCATION	LAST 3 MONTHS	FISCAL YTD	LAST 6 MONTHS	LAST 12 MONTHS	LAST 3 YEARS ¹	LAST 5 YEARS ¹	SINCE INCEPTION ¹
Fixed Income	32.30%	0.18%	-1.60%	-1.21%	1.73%	5.38%	3.62%	3.56%
BBG BARC Interm Govt/Credit Index		0.12%	-0.98%	-0.77%	0.73%	4.65%	2.90%	2.77%
BBG BARC Govt/Credit Index		-0.17%	-2.95%	-2.86%	-0.53%	5.53%	3.55%	3.55%
Equities	61.13%	8.57%	11.97%	17.64%	44.45%	14.24%	14.77%	12.26%
S&P 500 Index		10.72%	12.62%	16.95%	40.32%	18.00%	17.15%	15.19%
Real Assets	4.85%	14.44%	17.50%	20.76%	33.25%	11.49%	7.39%	8.83%
FTSE NAREIT All Equity REIT Index		15.03%	18.08%	20.97%	32.20%	12.34%	8.88%	9.71%
Alternative Assets	0.00%	-	-	-	-	-	-	-
HFRI Fund Weighted Composite Index (updated)		-	-	-	-	-	-	-
90-Day US Treasury Bill		-	-	-	-	-	-	-
Cash & Equivalents	0.08%	0.00%	0.01%	0.01%	0.03%	1.37%	1.07%	0.70%
Lipper Money Market Index		0.01%	0.01%	0.01%	0.04%	1.15%	0.95%	0.61%
Other	1.64%	8.17%	11.39%	15.07%	28.41%	10.09%	10.42%	11.37%
ICE BofA 3 Month T-Bill Index		0.01%	0.03%	0.04%	0.11%	1.40%	1.18%	0.77%
HFRX Equity Hedge Index		4.76%	6.62%	10.46%	21.65%	3.49%	4.77%	3.33%
TOTAL PORTFOLIO	100.00%	5.97%	7.52%	11.26%	28.16%	11.32%	10.48%	9.18%
35%BB BCAGBond, 36.1%S&P, 9%MSCIUSREIT, 1%BofATbill, 18.9%MSCIEA ²		6.67%	7.16%	9.96%	24.00%	11.18%	10.05%	9.05%

¹ Annualized Return

² Benchmark currently consists of 35.0% BBG BARC 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 5/31/21

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ASSET SUBCLASS/BENCHMARK	PORTFOLIO ALLOCATION	LAST 3 MONTHS	FISCAL YTD	LAST 6 MONTHS	LAST 12 MONTHS	LAST 3 YEARS ¹	LAST 5 YEARS ¹	SINCE INCEPTION ¹
Taxable Funds BBG BARC Govt/Credit Index	31.97%	0.16% -0.17%	-1.60% -2.95%	-1.24% -2.86%	1.62% -0.53%	5.39% 5.53%	3.60% 3.55%	3.56% 3.55%
Foreign Bond Funds BBG BARC Global Treasury Ex-US Index	0.33%	2.02% 0.05%	-1.38% -3.49%	1.86% -1.50%	12.15% 5.54%	4.59% 3.17%	5.29% 2.41%	2.95% 1.94%
Consumer Staples S&P 500 Consumer Staples Index	0.00%	- -	- -	- -	- -	- -	- -	- -
Financials S&P 500 Financials Index	0.00%	- -	- -	- -	- -	- -	- -	- -
Equity Funds S&P 500 Index	31.62%	9.06% 10.72%	12.85% 12.62%	17.88% 16.95%	44.73% 40.32%	16.19% 18.00%	15.85% ² 17.15% ²	14.07% ² 15.19% ²
Other Equity Investments S&P 500 Index	2.24%	9.88% 10.72%	12.19% 12.62%	16.91% 16.95%	42.56% 40.32%	18.41% 18.00%	17.25% 17.15%	14.63% 15.19%
International Equity Funds MSCI ACWI ex US Index	27.27%	7.86% 7.72%	10.56% 10.12%	17.06% 16.11%	43.81% 43.39%	9.06% ² 9.42% ²	12.12% ² 11.39% ²	8.45% ² 7.91% ²
Real Asset Funds FTSE NAREIT All Equity REIT Index	4.85%	14.44% 15.03%	17.50% 18.08%	20.76% 20.97%	33.25% 32.20%	11.49% 12.34%	7.39% 8.88%	8.83% 9.71%
Hedge Strategies HFRI Fund Weighted Composite Index (updated)	0.00%	- -	- -	- -	- -	- -	- -	- -
Money Market Funds Lipper Money Market Index	0.08%	0.00% 0.01%	0.01% 0.01%	0.01% 0.01%	0.03% 0.04%	1.36% 1.15%	1.08% 0.95%	0.71% 0.61%
Cash Lipper Money Market Index	0.00%	0.00% 0.01%	0.00% 0.01%	0.00% 0.01%	0.00% 0.04%	0.00% 1.15%	0.00% 0.95%	0.00% 0.61%
Balanced 60% S&P 500 / 40% BBG BARC Int Gov't/Credit	1.64%	8.17% 6.41%	11.39% 7.05%	15.07% 9.61%	28.41% 23.29%	10.09% 12.94%	10.42% 11.55%	11.36% 10.32%
TOTAL PORTFOLIO	100.00%	5.97%	7.52%	11.26%	28.16%	11.32%	10.48%	9.18%
35%BB BCAGBond, 36.1%S&P, 9%MSCIUSREIT, 1%BofATbill, 18.9%MSCIEA³		6.67%	7.16%	9.96%	24.00%	11.18%	10.05%	9.05%

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 T-Bill Index, 18.9% MSCI EAFE Net Index, 9.0% MSCI US REIT Index and 36.1% S&P 500 Index.