



WELLS
FARGO

AGG25671899 MONTGOMERY CO RETIRE

Fiscal Year End: 12/31

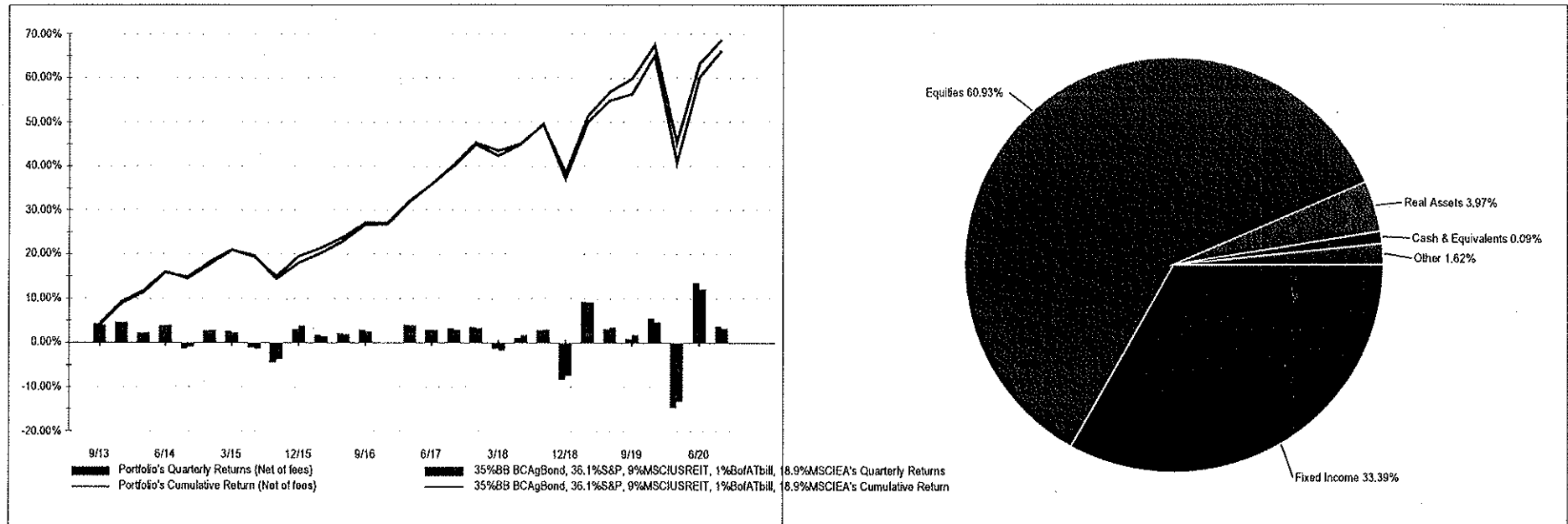
FOR THE PERIOD ENDING: JULY 31, 2020

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

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	548,114,460 ¹	48,924,895	-4,999,049	36,886,021	-18,942,654	255,430,378	-61,767,148

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	33.39%	3.92%	2.14%	9.50%	7.95%	4.11%	3.19%
Equities	BBG BARC Govt/Credit Index	60.93%	13.49%	3.49%	6.65%	12.06%	9.29%	4.48%
Real Assets	S&P 500 Index	3.97%	7.95%	12.87%	-5.49%	-4.38%	6.44%	12.83%
Alternative Assets	FTSE NAREIT All Equity REIT Index	0.00%	-	8.03%	-	-	-	7.53%
Cash & Equivalents	HFRI Fund of Funds Composite Index (90-Day US Treasury Bill)	0.09%	0.03%	-	1.27%	-	0.78%	-
	Lipper Money Market Index			0.04%		1.10%		0.67%

¹ Total Portfolio Ending Market Value includes Total Accrued Income of \$360,656.

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 7/31/20

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	33.39%	3.92%	5.35%	7.26%	9.50%	5.41%	4.45%	4.11%
BBG BARC Interm Govt/Credit Index		2.14%	4.58%	6.06%	7.95%	4.53%	3.54%	3.19%
BBG BARC Govt/Credit Index		3.49%	6.81%	9.36%	12.06%	6.42%	5.01%	4.48%
Equities	60.93%	13.49%	-0.53%	-1.96%	6.65%	7.07%	7.79%	9.29%
S&P 500 Index		12.87%	2.42%	2.38%	11.96%	12.00%	11.47%	12.83%
Real Assets	3.97%	7.95%	-11.80%	-10.80%	-5.49%	2.33%	4.53%	6.44%
FTSE NAREIT All Equity REIT Index		8.03%	-11.11%	-9.99%	-4.38%	4.25%	6.25%	7.53%
Alternative Assets	0.00%	-	-	-	-	-	-	-
HFRF Fund of Funds Composite Index (updated)		-	-	-	-	-	-	-
90-Day US Treasury Bill		-	-	-	-	-	-	-
Cash & Equivalents	0.09%	0.03%	0.24%	0.39%	1.27%	1.65%	1.10%	0.78%
Lipper Money Market Index		0.04%	0.28%	0.39%	1.10%	1.44%	0.95%	0.67%
Other	1.62%	8.50%	1.03%	-0.22%	4.59%	4.49%	6.01%	9.68%
ICE BofAML 3-Month US Treas Bill Index		0.03%	0.48%	0.62%	1.46%	1.74%	1.20%	0.85%
HFRX Equity Hedge Index		4.31%	-5.22%	-5.53%	-2.35%	-0.14%	-0.04%	1.33%
TOTAL PORTFOLIO	100.00%	9.77%	0.97%	0.68%	7.14%	6.33%	6.56%	7.44%
35%BB BCAGBond, 36.1%S&P, 9%MSCIUSREIT, 1%BofATbill, 18.9%MSCIEA ²		8.15%	0.35%	0.72%	7.04%	6.89%	6.74%	7.66%

¹ Annualized Return

² Benchmark currently consists of 35.0% BBG BARC Aggregate Bond Index, 1.0% ICE BofAML 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 7/31/20

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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 BBG BARC Govt/Credit Index	33.03%	3.82% 3.49%	5.43% 6.81%	7.37% 9.36%	9.60% 12.06%	5.45% 6.42%	4.45% 5.01%	4.13% 4.48%
Foreign Bond Funds BBG BARC Global Treasury Ex-US Index	0.36%	13.47% 4.99%	-2.54% 4.06%	-2.35% 5.06%	0.52% 5.74%	2.36% 3.39%	4.39% 4.08%	2.50% 2.08%
Consumer Staples S&P 500 Consumer Staples Index	0.00%	- -	- -	- -	- -	- -	- -	- -
Financials S&P 500 Financials Index	0.00%	- -	- -	- -	- -	- -	- -	- -
Equity Funds S&P 500 Index	32.68%	13.07% 12.87%	1.71% 2.42%	1.75% 2.38%	10.09% 11.96%	8.90% ² 12.00% ²	9.34% ² 11.47% ²	11.20% ² 12.83% ²
Other Equity Investments S&P 500 Index	2.11%	13.88% 12.87%	2.84% 2.42%	2.99% 2.38%	12.18% 11.96%	12.01% 12.00%	10.40% 11.47%	12.04% 12.83%
International Equity Funds MSCI ACWI ex US Index	26.13%	13.98% 12.90%	-3.45% -4.18%	-6.60% -6.74%	2.26% ² 1.11% ²	2.81% ² 1.87% ²	4.38% ² 3.71% ²	5.25% ² 4.78% ²
Real Asset Funds FTSE NAREIT All Equity REIT Index	3.97%	7.95% 8.03%	-11.80% -11.11%	-10.80% -9.99%	-5.49% -4.38%	2.33% 4.25%	4.53% 6.25%	6.44% 7.53%
Hedge Strategies HFRF Fund of Funds Composite Index (updated)	0.00%	- -	- -	- -	- -	- -	- -	- -
Money Market Funds Lipper Money Market Index	0.09%	0.03% 0.04%	0.24% 0.28%	0.39% 0.39%	1.27% 1.10%	1.65% 1.44%	1.12% 0.95%	0.79% 0.67%
Cash Lipper Money Market Index	0.00%	0.00% 0.04%	0.00% 0.28%	0.00% 0.39%	0.00% 1.10%	0.00% 1.44%	0.00% 0.95%	0.00% 0.67%
Balanced 60% S&P 500 / 40% BBG BARC Int Govt/Credit	1.62%	8.50% 8.50%	1.03% 3.80%	-0.22% 4.36%	4.59% 10.95%	4.49% 9.34%	6.01% 8.53%	9.67% 9.12%
TOTAL PORTFOLIO	100.00%	9.77%	0.97%	0.68%	7.14%	6.33%	6.56%	7.44%
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² Historical classification changes exist.

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