



AGG25671899 MONTGOMERY CO RETIRE

Fiscal Year End: 12/31

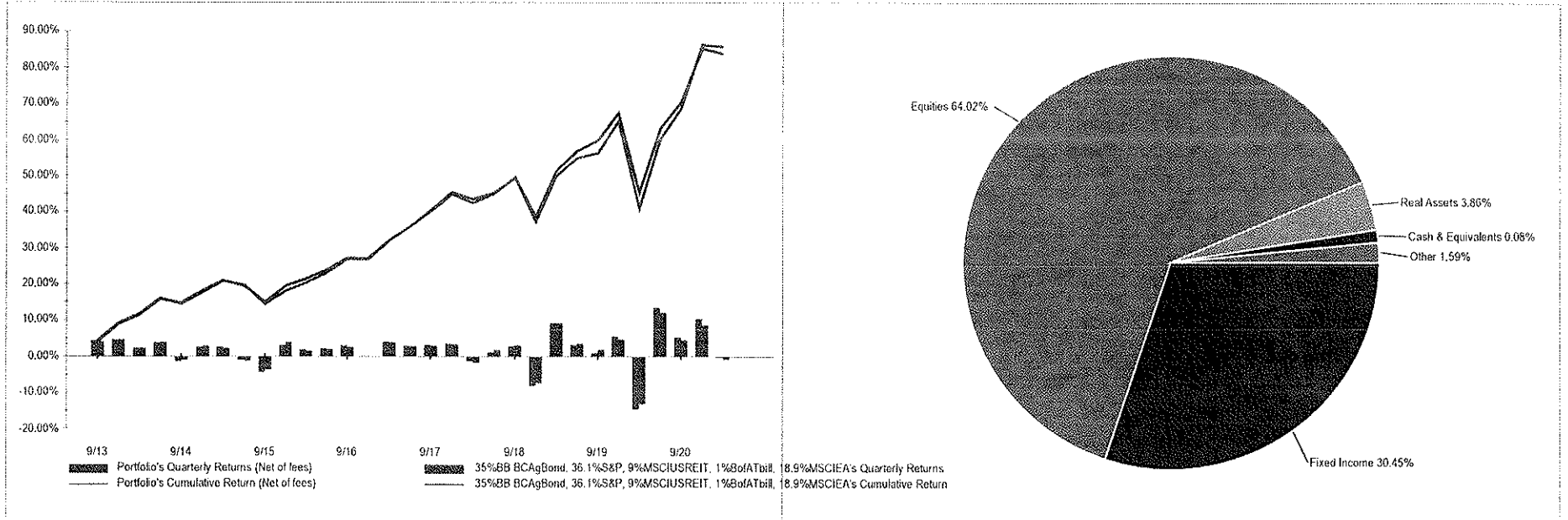
FOR THE PERIOD ENDING: JANUARY 31, 2021

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

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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	602,227,977 ¹	64,488,170	-4,999,542	68,967,507	-15,996,741	319,543,437	-71,766,690

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	30.45%	1.04%	0.42%	5.54%	4.65%	3.86%	2.99%
	BBG BARC Govt/Credit Index			0.37%		5.28%		3.98%
Equities	S&P 500 Index	64.02%	17.96%	14.05%	18.10%	17.25%	11.14%	13.95%
Real Assets	FTSE NAREIT All Equity REIT Index	3.86%	12.81%	11.82%	-5.68%	-6.37%	6.94%	7.76%
Alternative Assets	HFRI Fund of Funds Composite Index (0.00%	-	-	-	-	-	-
	90-Day US Treasury Bill			-		-		-
Cash & Equivalents	Lipper Money Market Index	0.08%	0.01%	0.01%	0.25%	0.29%	0.73%	0.63%

¹ Total Portfolio Ending Market Value includes Total Accrued Income of \$310,071.

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 1/31/21

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ASSET CLASS/BENCHMARK	PORTFOLIO ALLOCATION	FISCAL YTD	LAST 3 MONTHS	LAST 6 MONTHS	LAST 12 MONTHS	LAST 3 YEARS ¹	LAST 5 YEARS ¹	SINCE INCEPTION ¹
Fixed Income	30.45%	-0.54%	1.04%	0.19%	5.54%	5.58%	4.31%	3.86%
BBG BARC Interm Govt/Credit Index		-0.28%	0.42%	0.07%	4.65%	4.88%	3.33%	2.99%
BBG BARC Govt/Credit Index		-1.04%	0.37%	-1.44%	5.28%	6.01%	4.47%	3.98%
Equities	64.02%	-0.14%	17.96%	18.73%	18.10%	8.45%	14.03%	11.14%
S&P 500 Index		-1.01%	14.05%	14.47%	17.25%	11.70%	16.15%	13.95%
Real Assets	3.86%	0.05%	12.81%	6.94%	-5.68%	5.76%	5.95%	6.94%
FTSE NAREIT All Equity REIT Index		-0.07%	11.82%	5.33%	-6.37%	6.31%	7.37%	7.76%
Alternative Assets	0.00%	-	-	-	-	-	-	-
HFRI Fund of Funds Composite Index (updated)		-	-	-	-	-	-	-
90-Day US Treasury Bill		-	-	-	-	-	-	-
Cash & Equivalents	0.08%	0.00%	0.01%	0.01%	0.25%	1.51%	1.09%	0.73%
Lipper Money Market Index		0.00%	0.01%	0.02%	0.29%	1.30%	0.95%	0.63%
Other	1.59%	0.19%	9.71%	9.67%	10.80%	5.49%	9.68%	10.35%
ICE BofA 3 Month T-Bill Index		0.01%	0.03%	0.06%	0.54%	1.57%	1.20%	0.81%
HFRX Equity Hedge Index		-1.04%	7.23%	9.57%	3.85%	0.13%	3.65%	2.46%
TOTAL PORTFOLIO	100.00%	-0.25%	11.93%	11.83%	12.92%	7.56%	10.19%	8.52%
35%BB BCAGBond, 36.1%S&P, 9%MSCIUSREIT, 1%BofATbill, 18.9%MSCIEA²		-0.80%	10.13%	9.02%	9.40%	7.47%	9.66%	8.36%

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 1/31/21

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ASSET SUBCLASS/BENCHMARK	PORTFOLIO ALLOCATION	FISCAL YTD	LAST 3 MONTHS	LAST 6 MONTHS	LAST 12 MONTHS	LAST 3 YEARS ¹	LAST 5 YEARS ¹	SINCE INCEPTION ¹
Taxable Funds	30.10%	-0.54%	0.97%	0.12%	5.56%	5.62%	4.28%	3.87%
BBG BARC Govt/Credit Index		-1.04%	0.37%	-1.44%	5.28%	6.01%	4.47%	3.98%
Foreign Bond Funds	0.35%	-0.95%	8.01%	6.18%	3.48%	2.23%	7.02%	3.14%
BBG BARC Global Treasury Ex-US Index		-1.23%	2.84%	2.99%	7.18%	3.02%	4.47%	2.34%
Consumer Staples	0.00%	-	-	-	-	-	-	-
S&P 500 Consumer Staples Index		-	-	-	-	-	-	-
Financials	0.00%	-	-	-	-	-	-	-
S&P 500 Financials Index		-	-	-	-	-	-	-
Equity Funds	33.71%	-0.13%	16.90%	18.25%	20.27%	10.03% ²	15.09% ²	12.90% ²
S&P 500 Index		-1.01%	14.05%	14.47%	17.25%	11.70% ²	16.15% ²	13.95% ²
Other Equity Investments	2.16%	-0.83%	15.52%	16.46%	19.76%	12.43%	16.42%	13.46%
S&P 500 Index		-1.01%	14.05%	14.47%	17.25%	11.70%	16.15%	13.95%
International Equity Funds	28.15%	-0.11%	19.46%	19.46%	15.34%	4.58% ²	11.39% ²	7.39% ²
MSCI ACWI ex US Index		0.23%	19.91%	19.44%	14.45%	3.57% ²	11.05% ²	6.93% ²
Real Asset Funds	3.86%	0.05%	12.81%	6.94%	-5.68%	5.76%	5.95%	6.94%
FTSE NAREIT All Equity REIT Index		-0.07%	11.82%	5.33%	-6.37%	6.31%	7.37%	7.76%
Hedge Strategies	0.00%	-	-	-	-	-	-	-
HFRJ Fund of Funds Composite Index (updated)		-	-	-	-	-	-	-
Money Market Funds	0.08%	0.00%	0.01%	0.01%	0.25%	1.50%	1.10%	0.74%
Lipper Money Market Index		0.00%	0.01%	0.02%	0.29%	1.30%	0.95%	0.63%
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%	0.02%	0.29%	1.30%	0.95%	0.63%
Balanced	1.59%	0.19%	9.71%	9.67%	10.80%	5.49%	9.68%	10.34%
60% S&P 500 / 40% BBG BARC Int Gov't/Credit		-0.72%	8.53%	8.72%	12.84%	9.37%	11.16%	9.70%
TOTAL PORTFOLIO	100.00%	-0.25%	11.93%	11.83%	12.92%	7.56%	10.19%	8.52%
35%BB BCAGBond, 36.1%S&P, 9%MSCIUSREIT, 1%BofATbill, 18.9%MSCIEA ³		-0.80%	10.13%	9.02%	9.40%	7.47%	9.66%	8.36%

¹ Annualized Return

² Historical classification changes exist.

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