

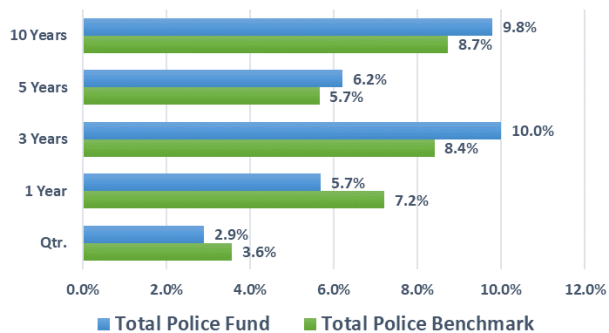


Prince George's County Pension Plans Quarterly Plan Summary – June 30, 2019

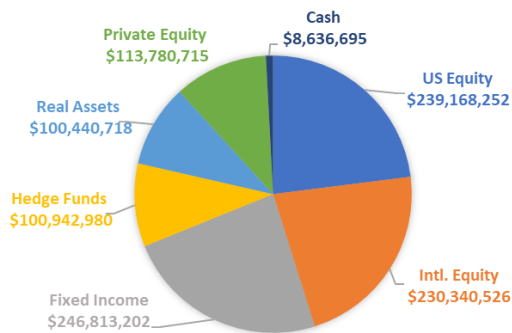
Executive Summary: Markets were generally positive during the 2nd quarter of 2019 with both equity and fixed income indices extending their year-to-date gains. US stocks outperformed international stocks during a volatile quarter. Equity indices rose to start the period as progress in global trade negotiations outweighed signs of weakness in macroeconomic data. However, trade discussions between the US and China fell apart in May prompting increased tariffs and sharp declines in equity markets. The softening in economic data, stubbornly low inflation and the threat of slower future growth caused by ongoing disruption in trade led the Federal Reserve to communicate a shift in policy that it will support the economy as needed. This change in central bank posture caused markets to rebound strongly, ending the quarter higher for the period.

Police Pension Plan

Total Police Fund Annualized Returns



TOTAL POLICE ASSET ALLOCATION



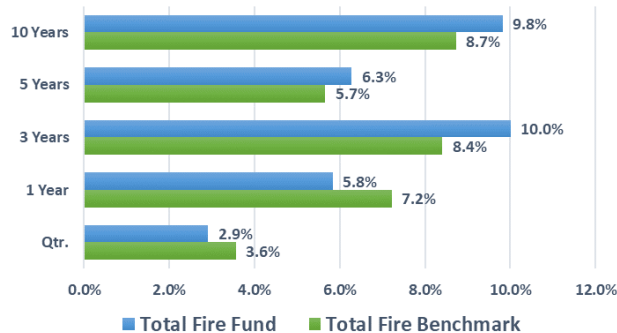
Police - Historical Market Values



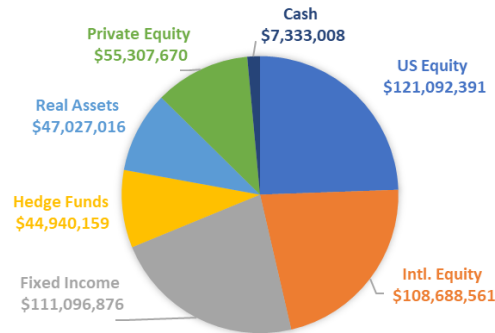
Total Police Fund: Police Pension Plan

Fire Service Pension Plan

Total Fire Fund Annualized Returns



TOTAL FIRE ASSET ALLOCATION



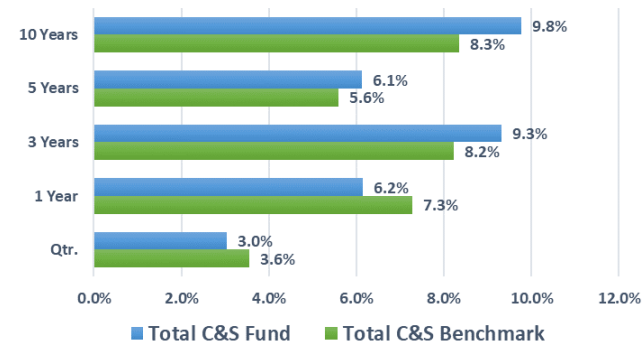
Fire - Historical Market Values



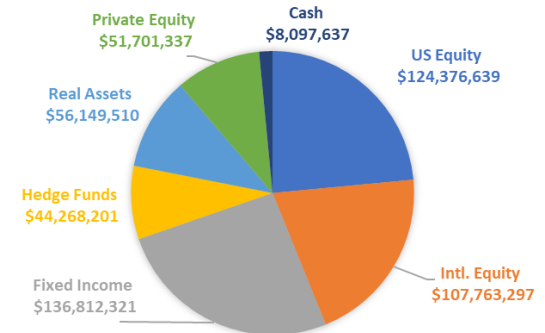
Total Fire Fund: Fire Service Pension Plan

Comprehensive & Supplemental Pension Plans

Total C&S Fund Annualized Returns



TOTAL C&S ASSET ALLOCATION



C&S - Historical Market Values



Total C&S Fund: Deputy Sheriff's Pension Plan, Correctional Officers' Pension, Crossing Guards Supplemental Pension Plan, AFSCME Pension Plan, General Schedule Supplemental Pension Plan, Fire Civilian Pension Plan, Police Civilian Pension Plan