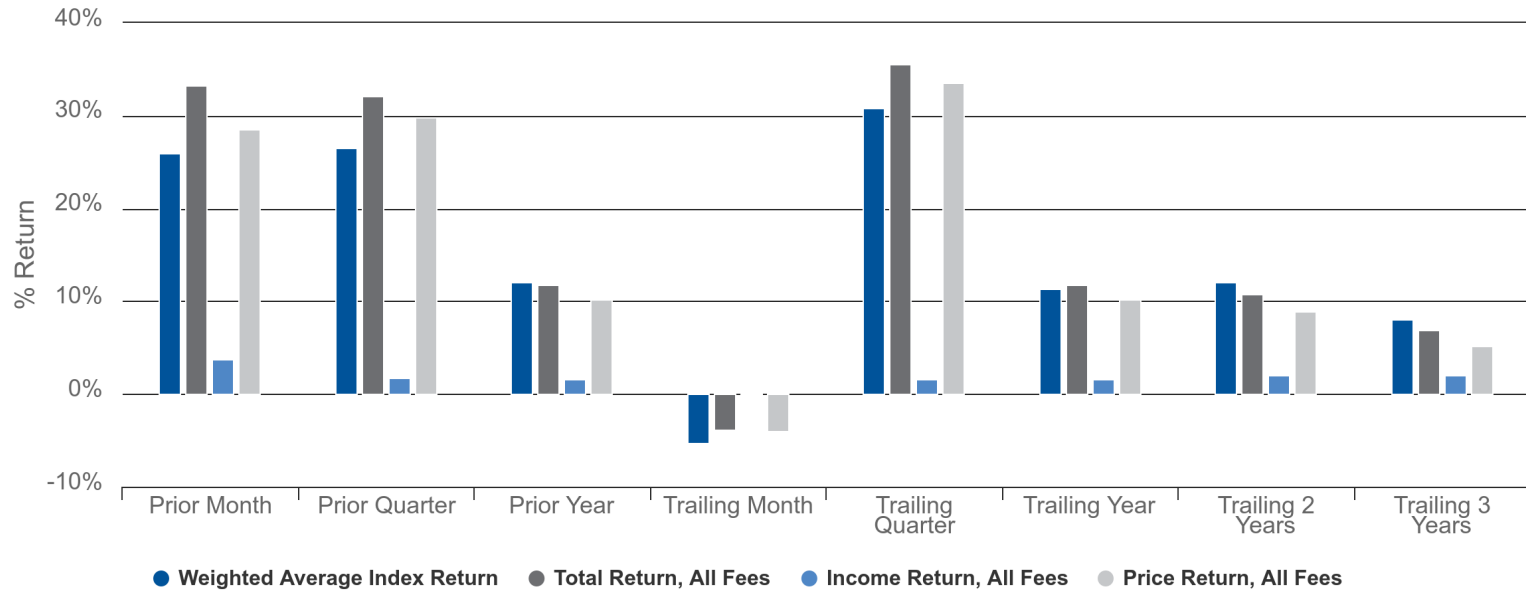


Investment Performance vs. Benchmark

As of 01/31/2021

Moreton-Salt Lake County OPEB (55806)

Dated: 02/10/2021



Period	Period Begin	Period End	Weighted Average Index Return	Total Return, All Fees	Income Return, All Fees	Price Return, All Fees
Prior Month	12/01/2020	12/31/2020	25.957%	33.235%	3.732%	28.540%
Prior Quarter	10/01/2020	12/31/2020	26.529%	32.068%	1.803%	29.877%
Prior Year	01/01/2020	12/31/2020	12.123%	11.787%	1.641%	10.146%
Trailing Month	01/01/2021	01/31/2021	-5.286%	-3.784%	0.161%	-3.939%
Trailing Quarter	11/01/2020	01/31/2021	30.826%	35.553%	1.614%	33.550%
Trailing Year	02/01/2020	01/31/2021	11.301%	11.823%	1.580%	10.243%
Trailing 2 Years	02/01/2019	01/31/2021	12.059%	10.785%	2.037%	8.913%
Trailing 3 Years	02/01/2018	01/31/2021	8.020%	6.963%	2.032%	5.119%

Account	Index	Index Start Date	Index End Date
Moreton-Salt Lake County OPEB	50% S&P 500; 50% Barclays 1-3 yr.	11/24/2014	---

All Fees (includes administrative, management, and trading).

Returns for all periods have been annualized.

No Tax Adjustment.

Note that data will not exist prior to the performance inception date of: 10/01/2015.

Reported Index Return is always Total Return.

This report of your portfolio holdings with Moreton Asset Management, LLC, (Moreton) should not be relied upon for auditing or tax purposes. Although the information provided has been obtained from sources believed to be reliable, its accuracy is not guaranteed. You should receive annual tax information from the custodian of record. Such information should be used for your tax return.

Securities prices may differ from actual liquidation value. Prices listed herein should be used only as a general guide to the portfolio's actual value. Prices are received from various pricing sources. Moreton is not responsible for any clerical or computational errors that may result from using pricing or other data from outside sources. In some cases, the report may reflect positions held in custody outside of the custodian of record for your accounts. Moreton uses settle-date accounting.

Management fees used to calculate the rates of return for the statement period include all administrative, management, and trading services rendered during the statement period, and are reflected in the Summary Performance calculations. These fees are accrued during the statement period and are charged to client accounts at the beginning of the following month. The returns shown are actual and are not annualized.

The custodian of record is required by law to provide separate account statements on at least a quarterly basis. Market values reflected in the custodian's statement and those cited in this report may differ due to the use of different pricing and reporting methods. If any discrepancies are found between the custody statement and this report, the custody statement will serve as the statement of record.

Performance returns include cash and cash equivalents and reflect the reinvestment of dividends, interest and other earnings based on the elections of the underlying client accounts. Performance is presented both before (gross) and after (net) the deduction of Moreton's fees and any applicable transaction costs. Performance is calculated on a settlement date basis and annual rates of return are calculated by linking monthly returns.

Benchmarks are provided for informational purposes only. Indexes are unmanaged and individuals cannot invest directly in the indexes referenced here.

Past performance is not indicative of future results. Different asset classes and types of investments include varying degrees of risk and therefore, no assurances are given that any specific investment will be profitable for the portfolio. Performance results for individual client portfolios will vary due to factors such as the timing of investments, contributions/withdrawals of funds, diversification, length of relationship, and size of positions. If you have any questions about your Moreton portfolio, please contact your portfolio manager. They can be reached at 801-869-4200 or at Team@MoretonAdvisors.com