



# Washington Suburban Sanitary Commission Retiree OPEB Trust

Quarterly Performance Report  
as of March 31, 2021

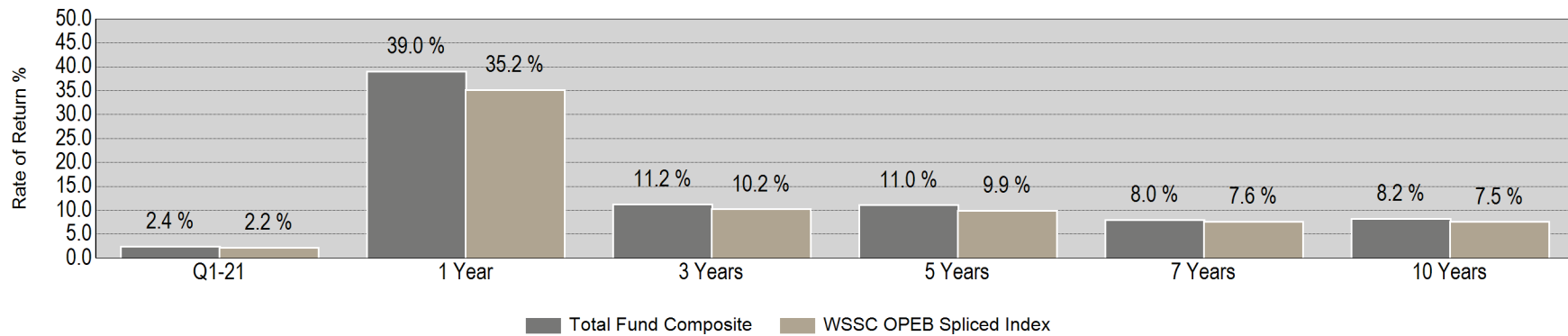


As of March 31, 2021

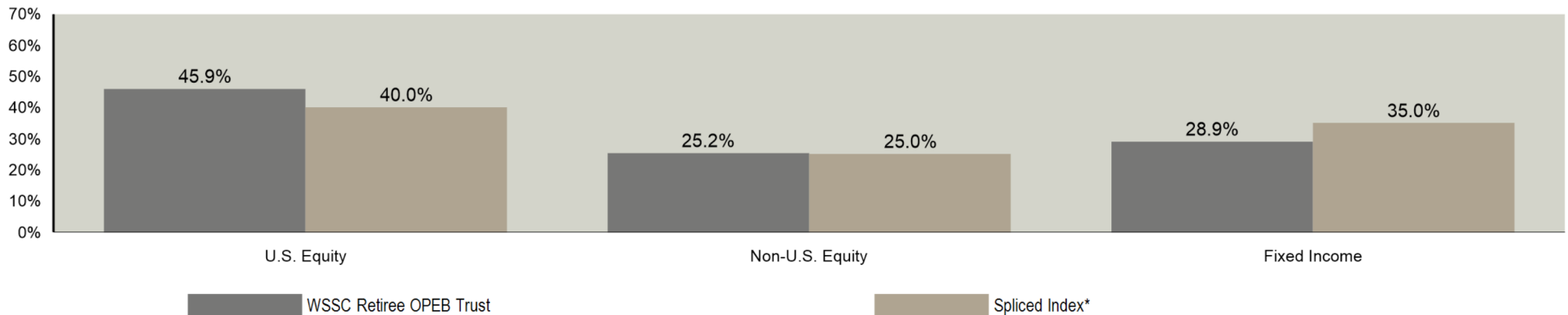
Summary of Cash Flows

	First Quarter	One Year	Three Years	Five Years	Seven Years	Ten Years
<b>Beginning Market Value</b>	<b>\$180,521,226</b>	<b>\$130,400,870</b>	<b>\$117,080,268</b>	<b>\$77,006,492</b>	<b>\$56,710,243</b>	<b>\$21,096,140</b>
Net Cash Flow	\$1,609,200	\$4,813,900	\$20,126,462	\$40,106,462	\$60,106,462	\$84,106,462
Net Investment Change	\$4,338,830	\$51,254,485	\$49,262,526	\$69,356,302	\$69,652,551	\$81,266,654
<b>Ending Market Value</b>	<b>\$186,469,256</b>	<b>\$186,469,256</b>	<b>\$186,469,256</b>	<b>\$186,469,256</b>	<b>\$186,469,256</b>	<b>\$186,469,256</b>

Return Summary (Net)



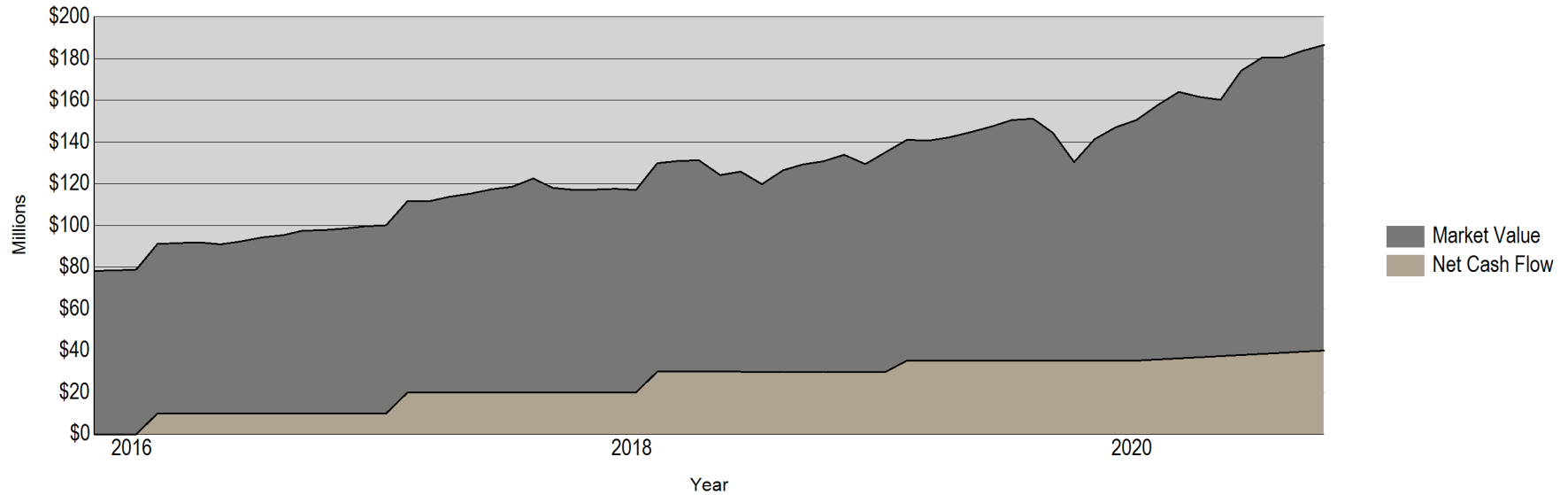
Asset Allocation Summary



\* 40% Russell 3000, 25% MSCI ACWI ex USA, 35% BBgBarc US Aggregate

As of March 31, 2021

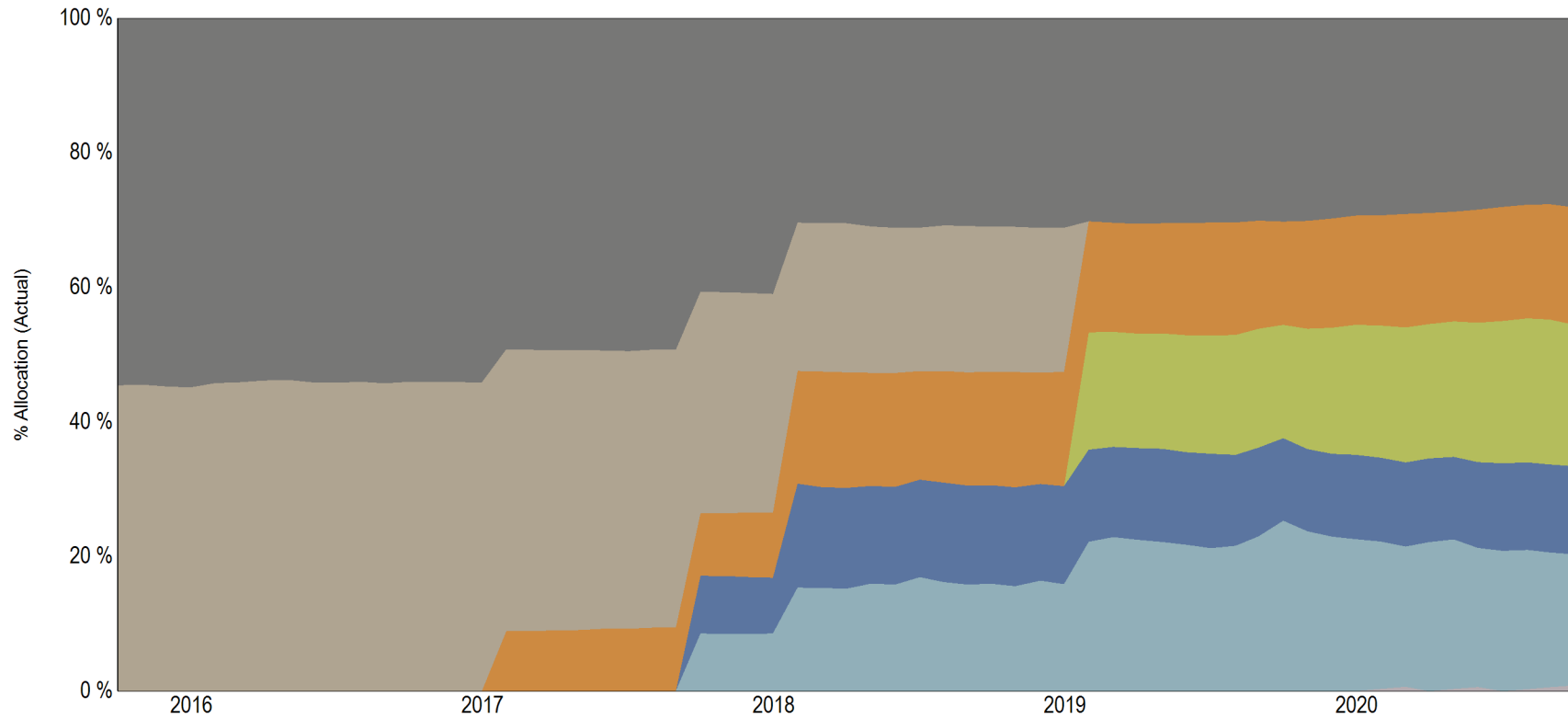
Market Value History  
5 Years Ending March 31, 2021



Cash Flow Summary by Manager  
Quarter Ending March 31, 2021

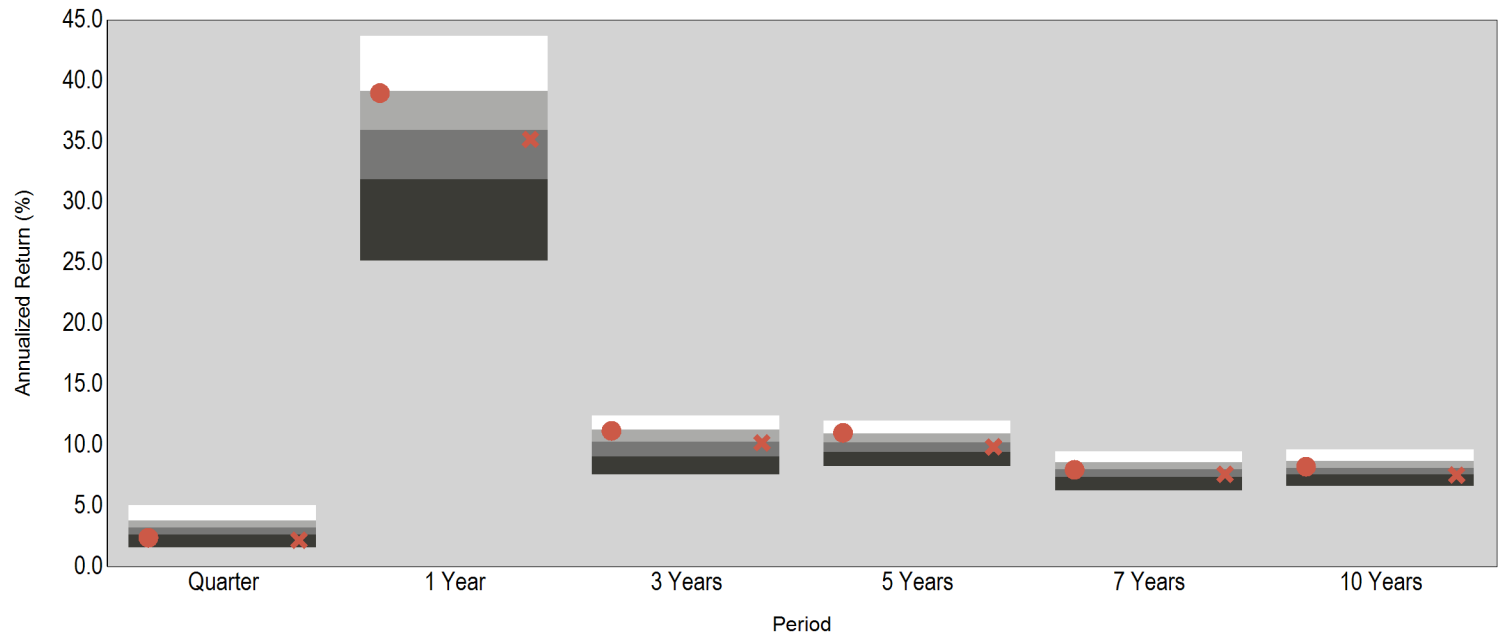
	Beginning Market Value	Net Cash Flow	Net Investment Change	Ending Market Value
Vanguard Wellington Fund	\$50,466,897	\$0	\$1,787,240	\$52,254,138
Vanguard Total Stock Market Index	\$30,599,031	\$0	\$1,968,239	\$32,567,270
T. Rowe Price Global Growth Stock Fund	\$38,190,345	\$0	\$1,013,744	\$39,204,089
Vanguard Total International Stock Index	\$23,497,407	\$0	\$928,914	\$24,426,321
Vanguard Total Bond Market Index	\$37,662,192	\$0	-\$1,359,519	\$36,302,673
Cash Equivalents	\$105,354	\$1,609,200	\$211	\$1,714,766
<b>Total</b>	<b>\$180,521,226</b>	<b>\$1,609,200</b>	<b>\$4,338,830</b>	<b>\$186,469,256</b>

Asset Allocation History  
5 Years Ending March 31, 2021



- Vanguard Wellington Fund
- Vanguard Total Stock Market Index
- Vanguard Total International Stock Index
- Vanguard Total Bond Market Index
- Cash Equivalents
- Lord Abbett Multi-Asset Balanced Opp Fund
- T. Rowe Price Global Growth Stock Fund

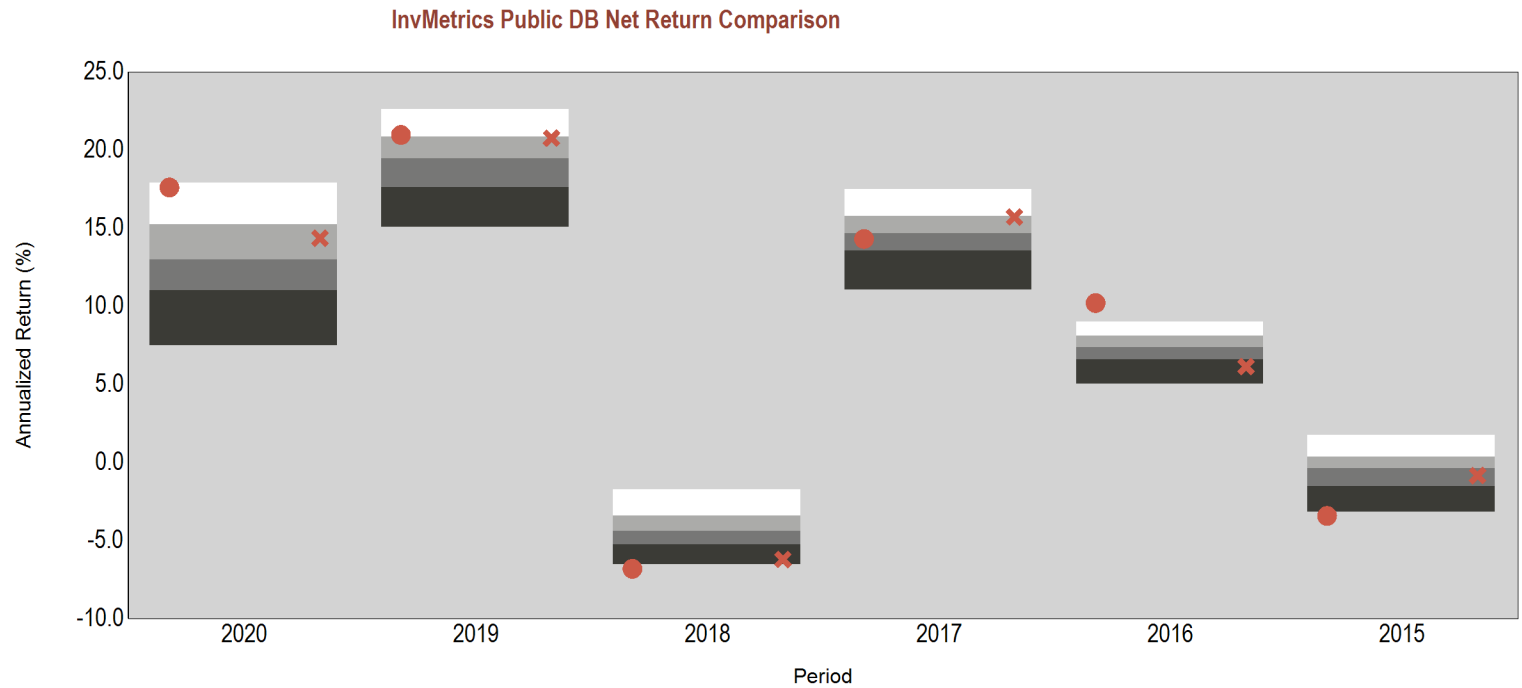
InvMetrics Public DB Net Return Comparison



Return (Rank)

5th Percentile	5.1	43.7	12.4	12.0	9.5	9.7						
25th Percentile	3.8	39.1	11.3	11.0	8.6	8.7						
Median	3.2	35.9	10.3	10.2	8.0	8.1						
75th Percentile	2.6	31.8	9.0	9.4	7.4	7.6						
95th Percentile	1.6	25.2	7.6	8.3	6.3	6.6						
# of Portfolios	580	578	558	538	490	444						
● Total Fund Composite	2.4	(83)	39.0	(26)	11.2	(28)	11.0	(24)	8.0	(50)	8.2	(45)
▲ WSSC OPEB Spliced Index	2.2	(87)	35.2	(57)	10.2	(52)	9.9	(63)	7.6	(65)	7.5	(77)

As of March 31, 2021



	2020		2019		2018		2017		2016		2015	
<b>Return (Rank)</b>												
5th Percentile	17.9		22.6		-1.7		17.5		9.0		1.7	
25th Percentile	15.3		20.8		-3.4		15.8		8.1		0.4	
Median	13.0		19.5		-4.4		14.7		7.4		-0.4	
75th Percentile	11.0		17.6		-5.2		13.6		6.6		-1.5	
95th Percentile	7.5		15.1		-6.5		11.1		5.0		-3.2	
# of Portfolios	596		550		496		269		269		262	
● Total Fund Composite	17.6	(7)	21.0	(24)	-6.8	(98)	14.3	(59)	10.2	(1)	-3.4	(98)
▲ WSSC OPEB Spliced Index	14.4	(37)	20.8	(27)	-6.2	(93)	15.7	(28)	6.1	(85)	-0.8	(63)