



Washington Suburban Sanitary Commission Retiree OPEB Trust

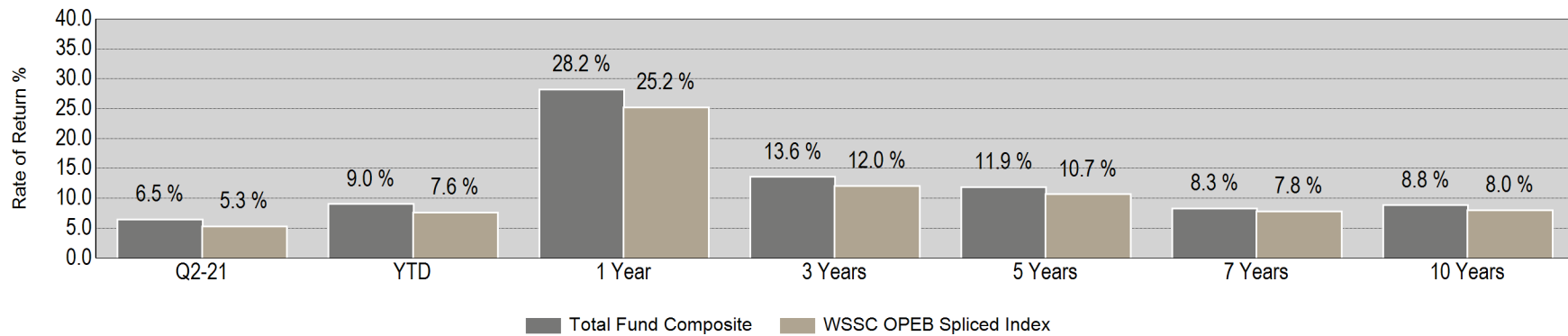
Quarterly Performance Report
as of June 30, 2021



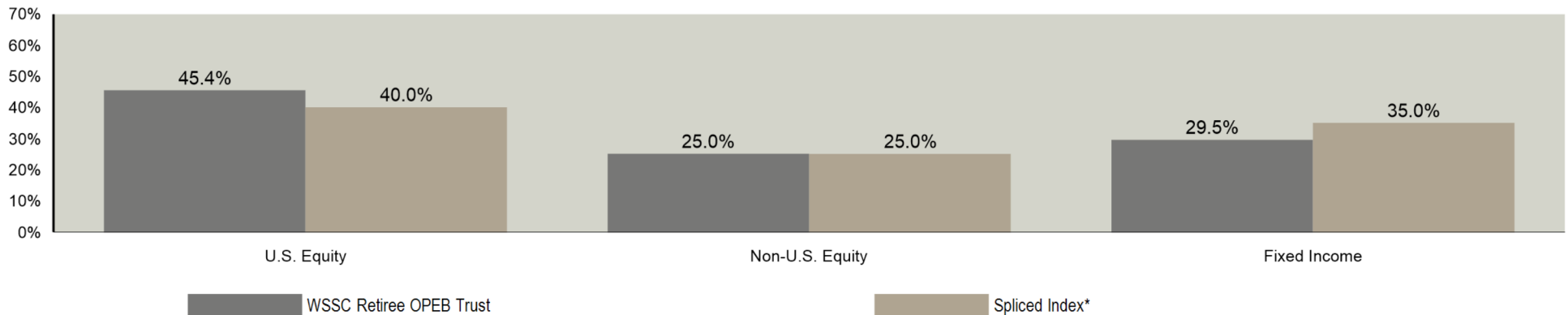
Summary of Cash Flows

| | Second Quarter | Year-To-Date | One Year | Three Years | Five Years | Seven Years | Ten Years |
|-------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Beginning Market Value | \$186,469,256 | \$180,521,226 | \$150,517,190 | \$117,031,855 | \$78,925,452 | \$59,140,240 | \$21,295,568 |
| Net Cash Flow | \$525,550 | \$2,134,750 | \$5,353,250 | \$20,652,012 | \$40,632,012 | \$60,632,012 | \$84,632,012 |
| Net Investment Change | \$12,109,255 | \$16,448,085 | \$43,233,621 | \$61,420,193 | \$79,546,597 | \$79,331,809 | \$93,176,481 |
| Ending Market Value | \$199,104,061 | \$199,104,061 | \$199,104,061 | \$199,104,061 | \$199,104,061 | \$199,104,061 | \$199,104,061 |

Return Summary (Net)



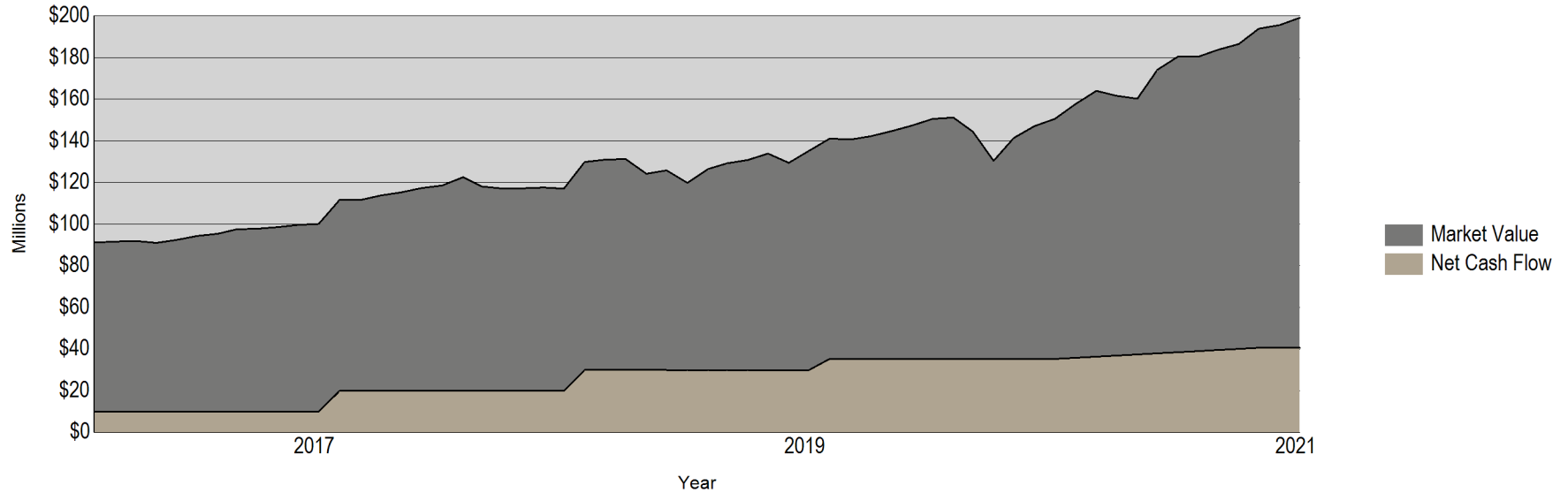
Asset Allocation Summary



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

As of June 30, 2021

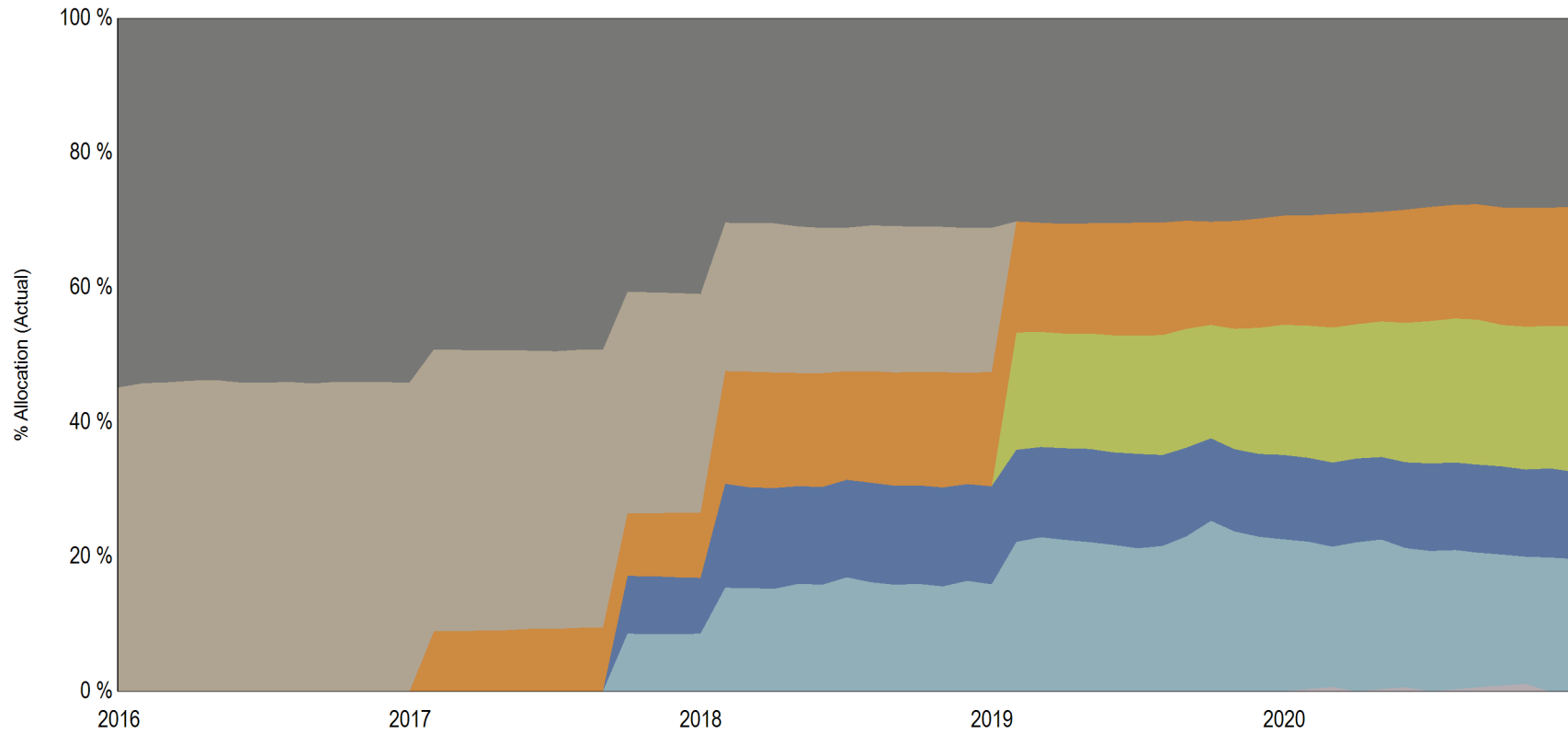
Market Value History
5 Years Ending June 30, 2021



Cash Flow Summary by Manager
Quarter Ending June 30, 2021

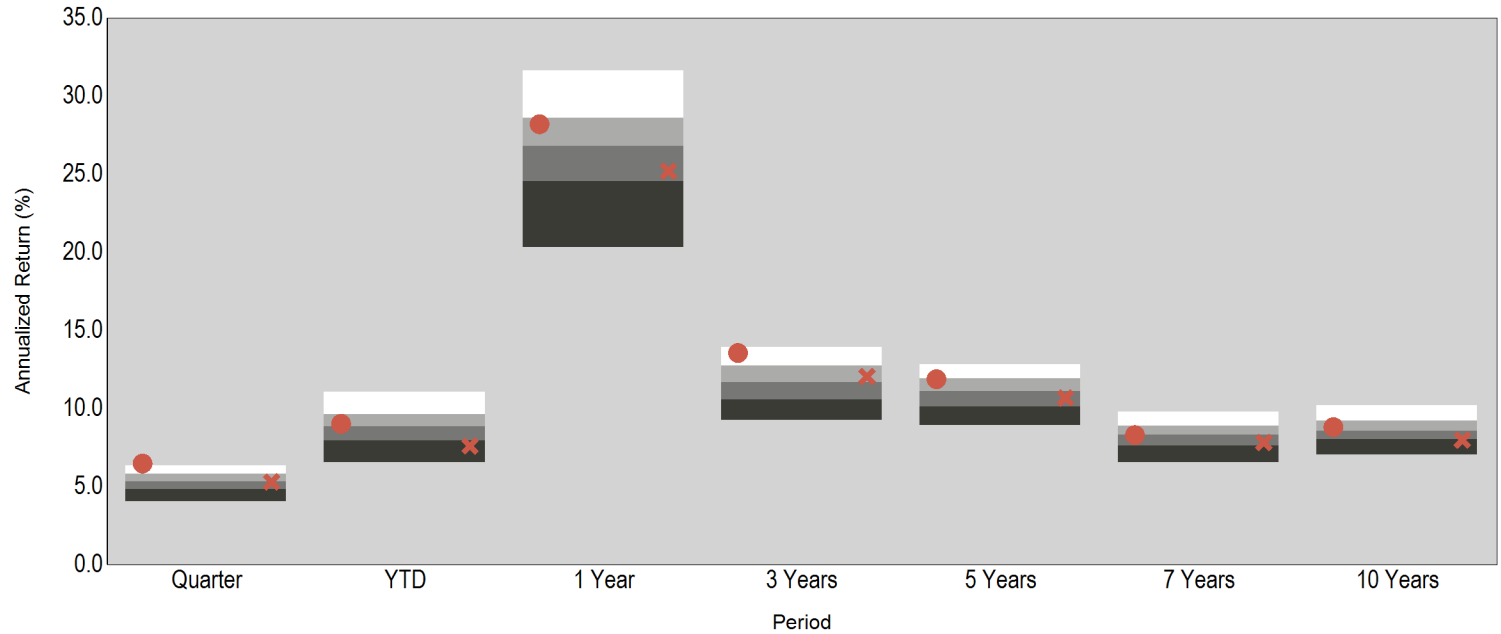
| | Beginning Market Value | Net Cash Flow | Net Investment Change | Ending Market Value |
|--|------------------------|------------------|-----------------------|----------------------|
| Vanguard Wellington Fund | \$52,254,138 | \$0 | \$3,287,108 | \$55,541,246 |
| Vanguard Total Stock Market Index | \$32,567,270 | \$0 | \$2,700,021 | \$35,267,291 |
| T. Rowe Price Global Growth Stock Fund | \$39,204,089 | \$0 | \$4,019,092 | \$43,223,181 |
| Vanguard Total International Stock Index | \$24,426,321 | \$0 | \$1,351,407 | \$25,777,728 |
| Vanguard Total Bond Market Index | \$36,302,673 | \$2,200,000 | \$751,545 | \$39,254,218 |
| Cash Equivalents | \$1,714,766 | -\$1,674,369 | \$0 | \$40,397 |
| Total | \$186,469,256 | \$525,631 | \$12,109,174 | \$199,104,061 |

Asset Allocation History
5 Years Ending June 30, 2021



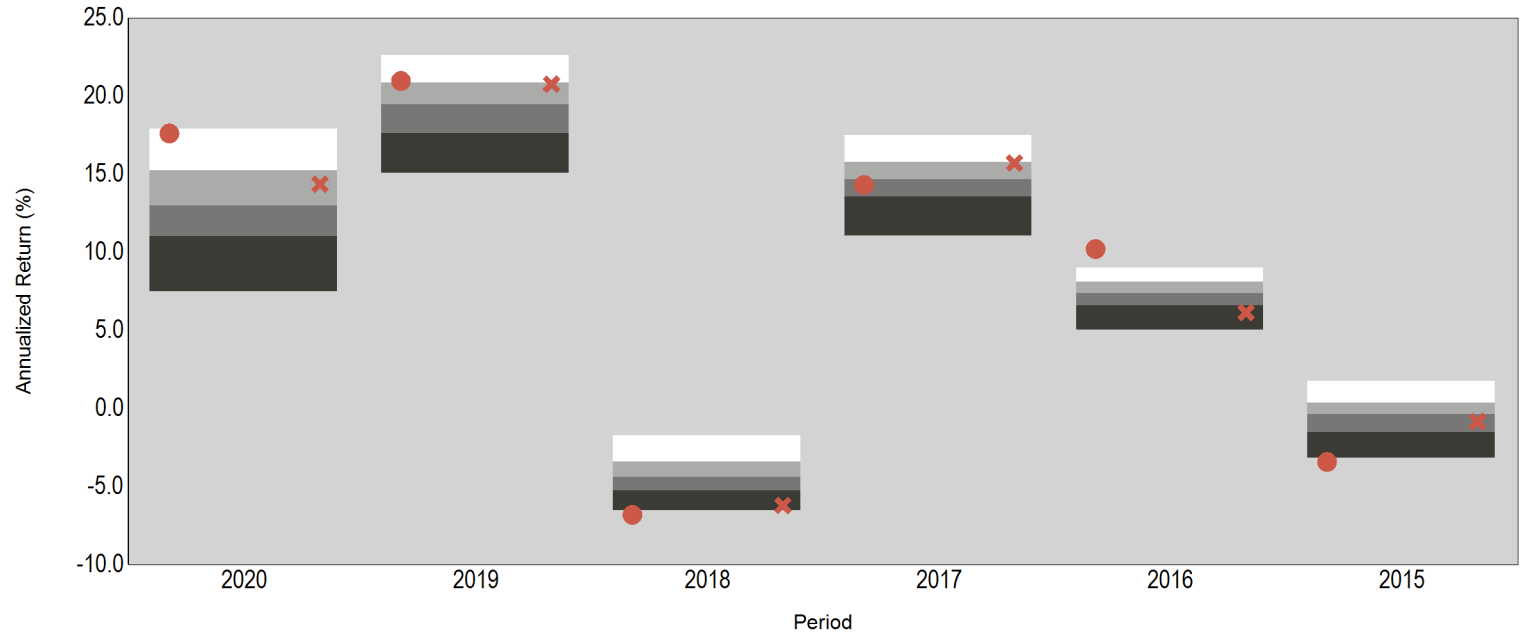
- Vanguard Wellington Fund
- Vanguard Total Stock Market Index
- Vanguard Total International Stock Index
- Vanguard Total Bond Market Index
- Cash Equivalents
- Lord Abbett Multi-Asset Balanced Opp Fund
- T. Rowe Price Global Growth Stock Fund

InvMetrics Public DB Net Return Comparison



| | Return (Rank) | | | | | | | | | | | | | |
|---------------------------|---------------|------|------|------|--------|------|---------|------|---------|------|---------|------|----------|------|
| | Quarter | | YTD | | 1 Year | | 3 Years | | 5 Years | | 7 Years | | 10 Years | |
| 5th Percentile | 6.3 | 11.1 | 31.6 | 13.9 | 12.8 | 9.8 | 10.2 | | | | | | | |
| 25th Percentile | 5.8 | 9.6 | 28.6 | 12.8 | 11.9 | 8.9 | 9.2 | | | | | | | |
| Median | 5.3 | 8.8 | 26.8 | 11.7 | 11.1 | 8.3 | 8.6 | | | | | | | |
| 75th Percentile | 4.8 | 8.0 | 24.6 | 10.6 | 10.1 | 7.6 | 8.0 | | | | | | | |
| 95th Percentile | 4.1 | 6.6 | 20.3 | 9.3 | 8.9 | 6.5 | 7.0 | | | | | | | |
| # of Portfolios | 609 | 607 | 603 | 580 | 558 | 507 | 453 | | | | | | | |
| ● Total Fund Composite | 6.5 | (4) | 9.0 | (45) | 28.2 | (30) | 13.6 | (10) | 11.9 | (26) | 8.3 | (51) | 8.8 | (43) |
| ▲ WSSC OPEB Spliced Index | 5.3 | (52) | 7.6 | (83) | 25.2 | (69) | 12.0 | (42) | 10.7 | (62) | 7.8 | (68) | 8.0 | (77) |

InvMetrics Public DB Net Return Comparison



| | Return (Rank) | | | | | | | | | | | |
|---------------------------|---------------|------|------|------|------|------|------|------|------|------|------|------|
| 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) |