



Washington Suburban Sanitary Commission Retiree OPEB Trust

Quarterly Performance Report
as of September 30, 2022

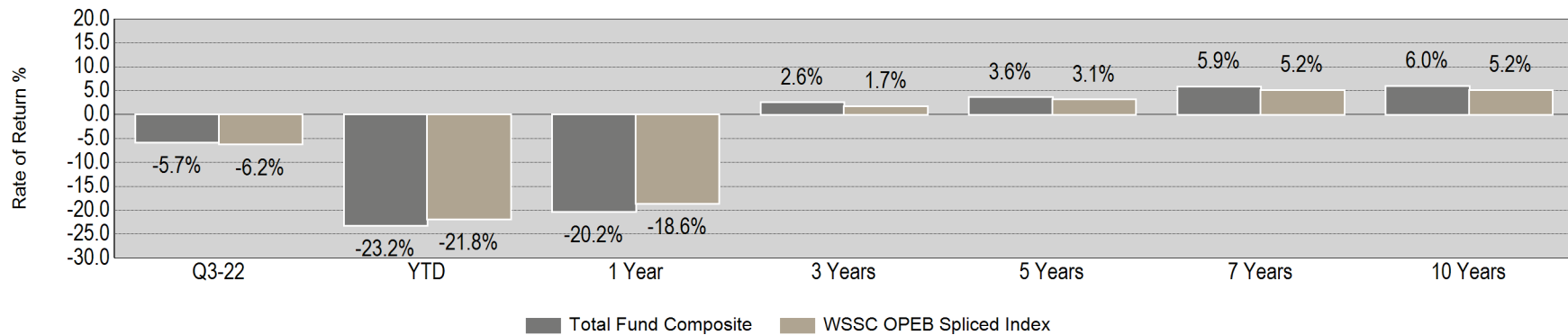


As of September 30, 2022

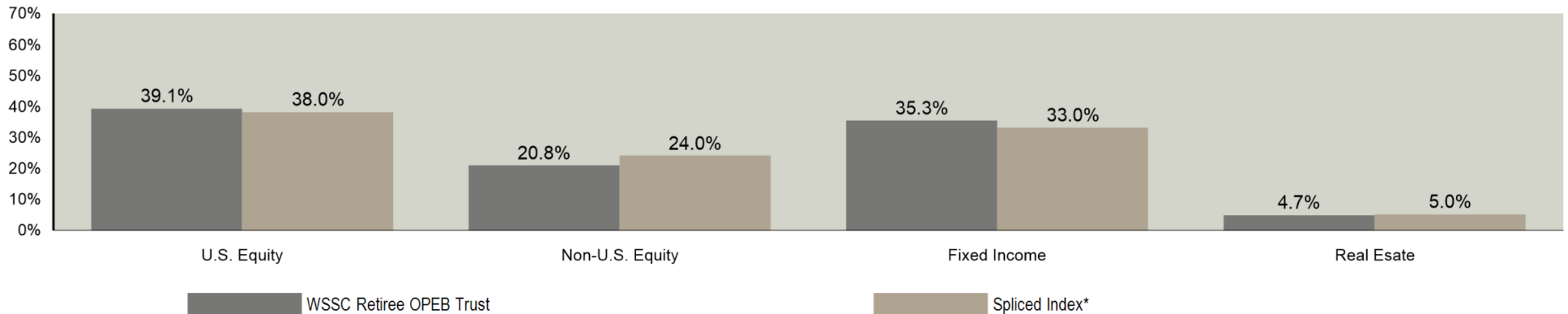
Summary of Cash Flows

	Third Quarter	Year-To-Date	One Year	Three Years	Five Years	Seven Years	Ten Years
Beginning Market Value	\$172,151,077	\$211,332,062	\$200,921,459	\$142,193,672	\$113,738,881	\$73,795,048	\$37,621,536
Net Cash Flow	\$5,417,550	\$5,400,050	\$8,093,200	\$16,098,388	\$31,518,350	\$51,418,350	\$80,418,350
Net Investment Change	-\$10,276,306	-\$49,439,792	-\$41,722,338	\$9,000,260	\$22,035,089	\$42,078,922	\$49,252,434
Ending Market Value	\$167,292,321	\$167,292,321	\$167,292,321	\$167,292,321	\$167,292,321	\$167,292,321	\$167,292,321

Return Summary (Net)



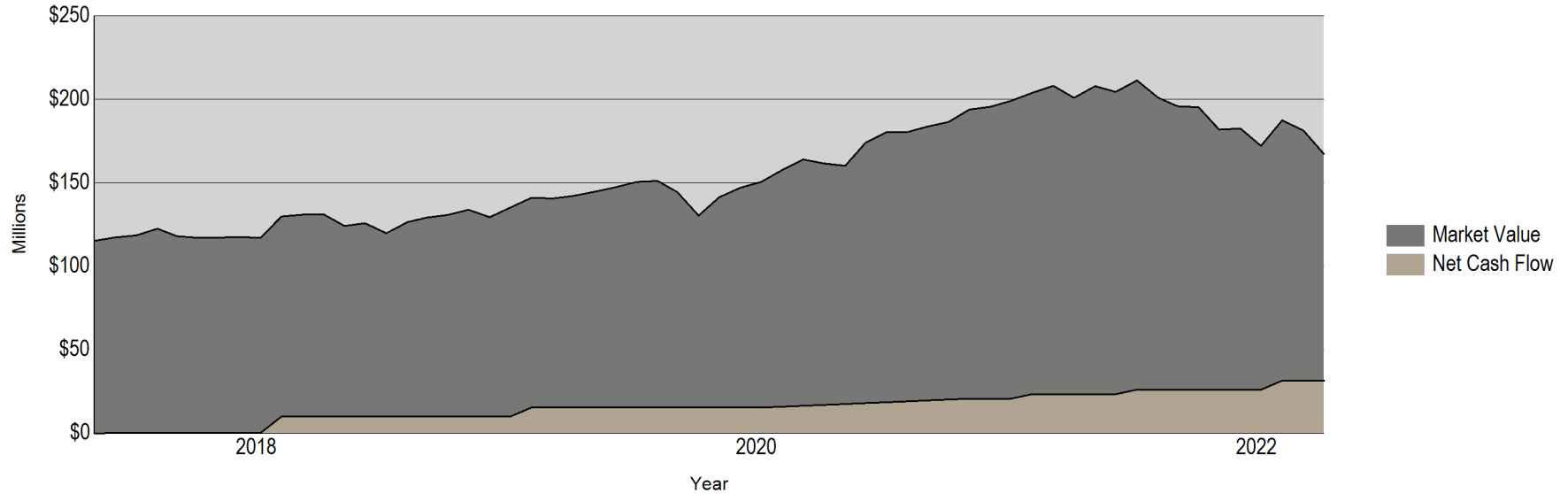
Asset Allocation Summary



* 38% Russell 3000, 24% MSCI ACWI ex USA, 33% BBgBarc US Aggregate, 5% MSCI US IMI Real Estate 25/50 Index

As of September 30, 2022

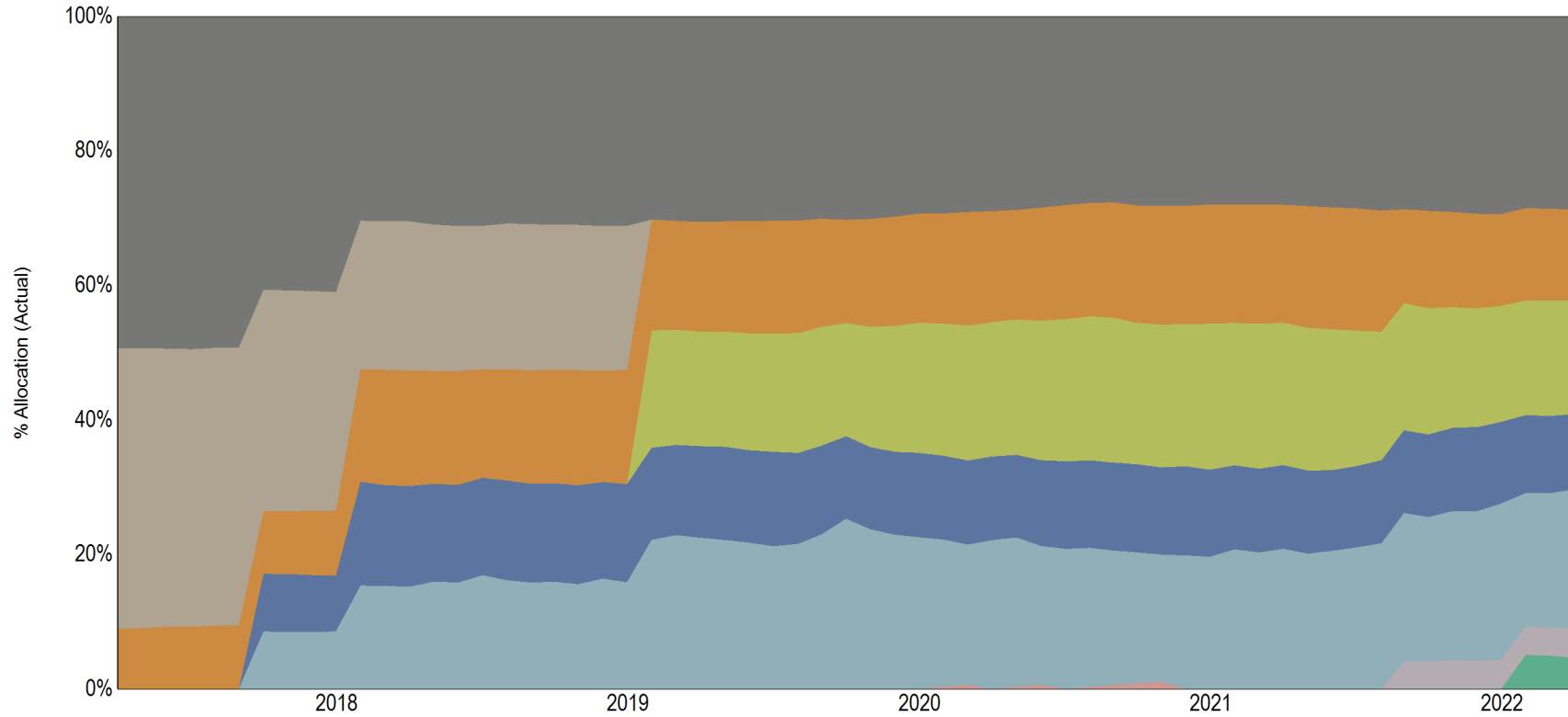
Market Value History
5 Years Ending September 30, 2022



Cash Flow Summary by Manager
Quarter Ending September 30, 2022

	Beginning Market Value	Net Cash Flow	Net Investment Change	Ending Market Value
Vanguard Wellington Fund	\$50,435,045	\$0	-\$2,453,086	\$47,981,959
Vanguard Total Stock Market Index	\$23,508,329	\$0	-\$1,047,497	\$22,460,832
T. Rowe Price Global Growth Stock Fund	\$29,701,142	\$0	-\$1,350,942	\$28,350,200
Vanguard Total International Stock Index	\$20,900,311	\$0	-\$2,197,345	\$18,702,966
Vanguard Total Bond Market Index	\$39,975,661	-\$3,620,000	-\$1,667,872	\$34,687,788
Vanguard Inflation Protected Securities Fund	\$7,580,722	\$0	-\$404,478	\$7,176,243
Vanguard Real Estate Index Fund	\$0	\$9,000,000	-\$1,140,400	\$7,859,600
Cash Equivalents	\$49,867	\$37,550	-\$14,686	\$72,731
Total	\$172,151,077	\$5,417,550	-\$10,276,306	\$167,292,321

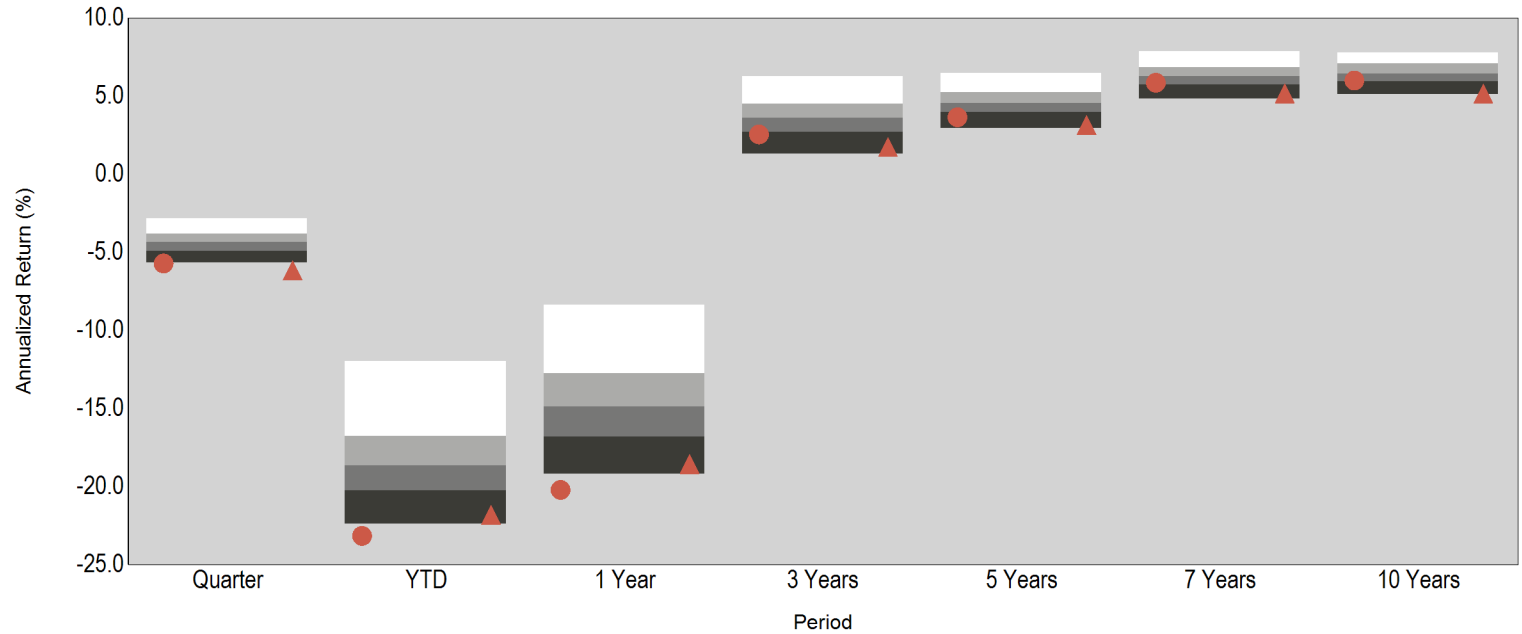
Asset Allocation History
5 Years Ending September 30, 2022



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

As of September 30, 2022

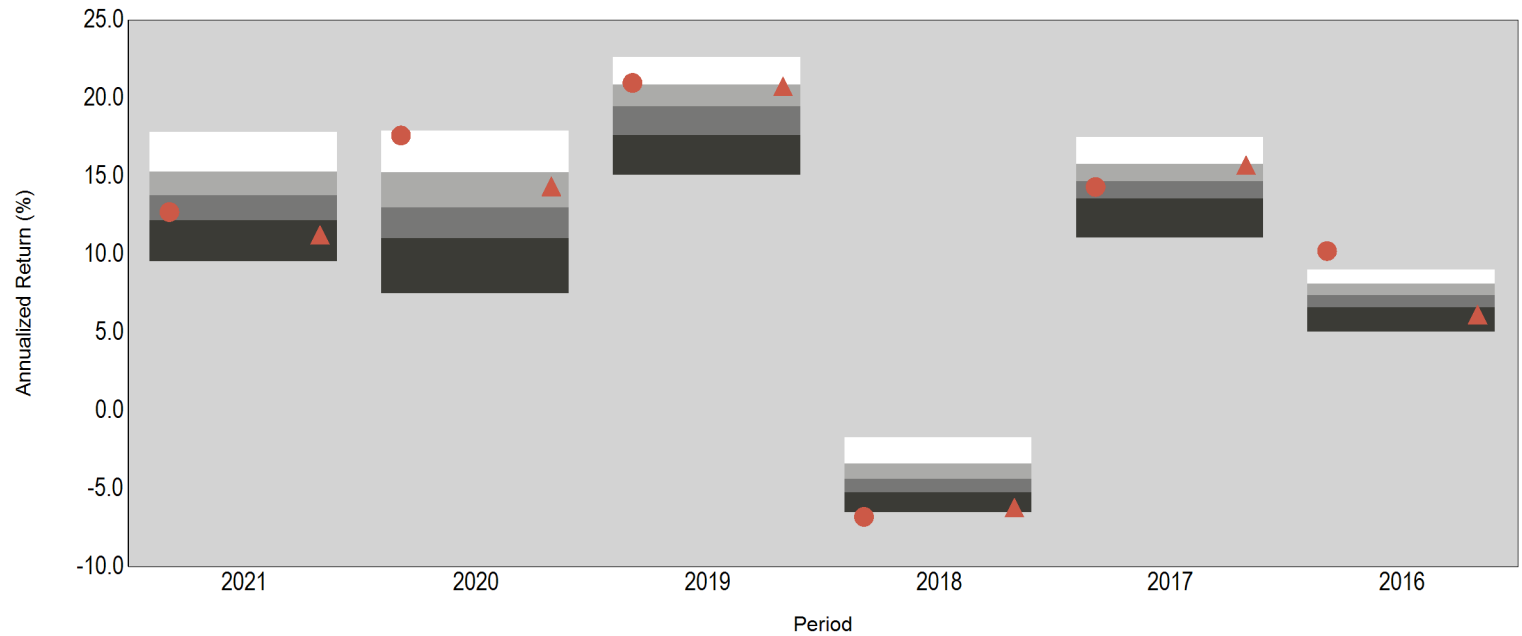
InvMetrics Public DB Net Return Comparison



Return (Rank)

5th Percentile	-2.8	-12.0	-8.4	6.3	6.5	7.9	7.8
25th Percentile	-3.8	-16.8	-12.7	4.5	5.2	6.8	7.1
Median	-4.3	-18.7	-14.9	3.6	4.6	6.3	6.4
75th Percentile	-4.9	-20.3	-16.8	2.7	4.0	5.7	5.9
95th Percentile	-5.7	-22.4	-19.2	1.3	2.9	4.9	5.1
# of Portfolios	561	559	553	535	522	495	440
● Total Fund Composite	-5.7 (97)	-23.2 (99)	-20.2 (99)	2.6 (80)	3.6 (84)	5.9 (70)	6.0 (72)
▲ WSSC OPEB Spliced Index	-6.2 (99)	-21.8 (91)	-18.6 (92)	1.7 (93)	3.1 (93)	5.2 (92)	5.2 (95)

InvMetrics Public DB Net Return Comparison



	2021		2020		2019		2018		2017		2016	
Return (Rank)												
5th Percentile	17.8		17.9		22.6		-1.7		17.5		9.0	
25th Percentile	15.3		15.3		20.8		-3.4		15.8		8.1	
Median	13.8		13.0		19.5		-4.4		14.7		7.4	
75th Percentile	12.2		11.0		17.6		-5.2		13.6		6.6	
95th Percentile	9.6		7.5		15.1		-6.5		11.1		5.0	
# of Portfolios	559		596		550		496		269		269	
● Total Fund Composite	12.7	(67)	17.6	(7)	21.0	(24)	-6.8	(98)	14.3	(59)	10.2	(1)
▲ WSSC OPEB Spliced Index	11.2	(87)	14.4	(37)	20.8	(27)	-6.2	(93)	15.7	(28)	6.1	(85)