



Washington Suburban Sanitary Commission Retiree OPEB Trust

Quarterly Performance Report
as of September 30, 2023

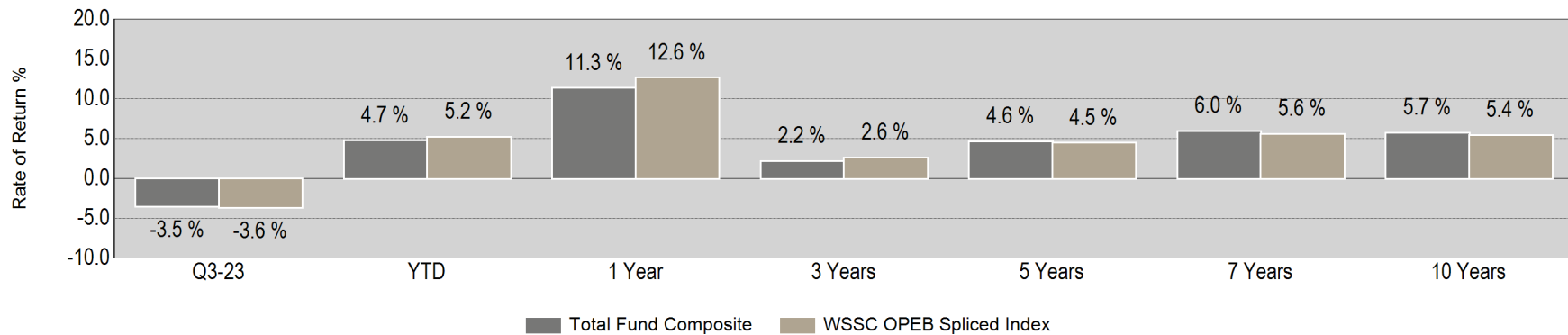


As of September 30, 2023

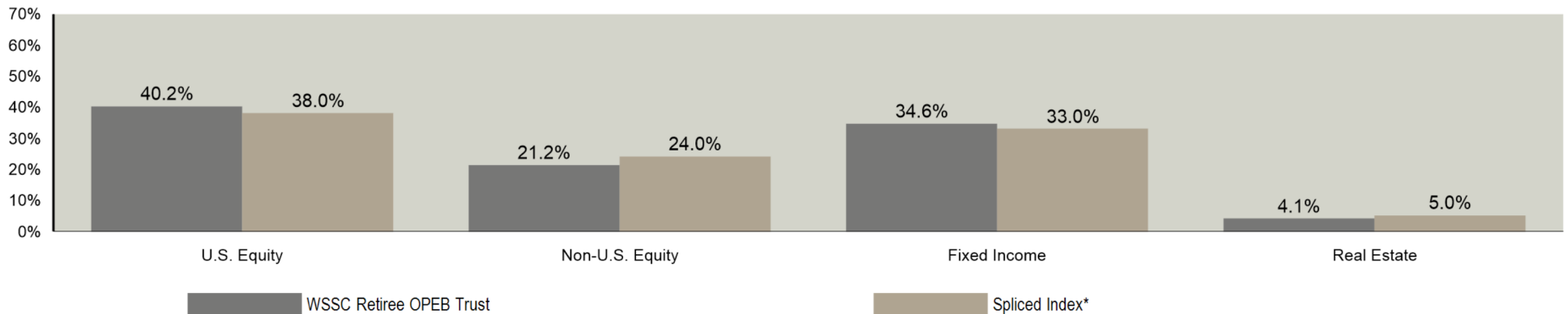
Summary of Cash Flows

	Third Quarter	Year-To-Date	One Year	Three Years	Five Years	Seven Years	Ten Years
Beginning Market Value	\$192,881,257	\$177,823,005	\$167,292,321	\$161,616,813	\$131,244,698	\$91,931,988	\$52,428,745
Net Cash Flow	\$5,409,248	\$5,376,748	\$5,345,498	\$19,875,786	\$26,804,448	\$46,763,848	\$76,763,848
Net Investment Change	-\$6,859,281	\$8,231,471	\$18,793,405	\$9,938,625	\$33,382,078	\$52,735,388	\$62,238,631
Ending Market Value	\$191,431,224	\$191,431,224	\$191,431,224	\$191,431,224	\$191,431,224	\$191,431,224	\$191,431,224

Return Summary (Net)



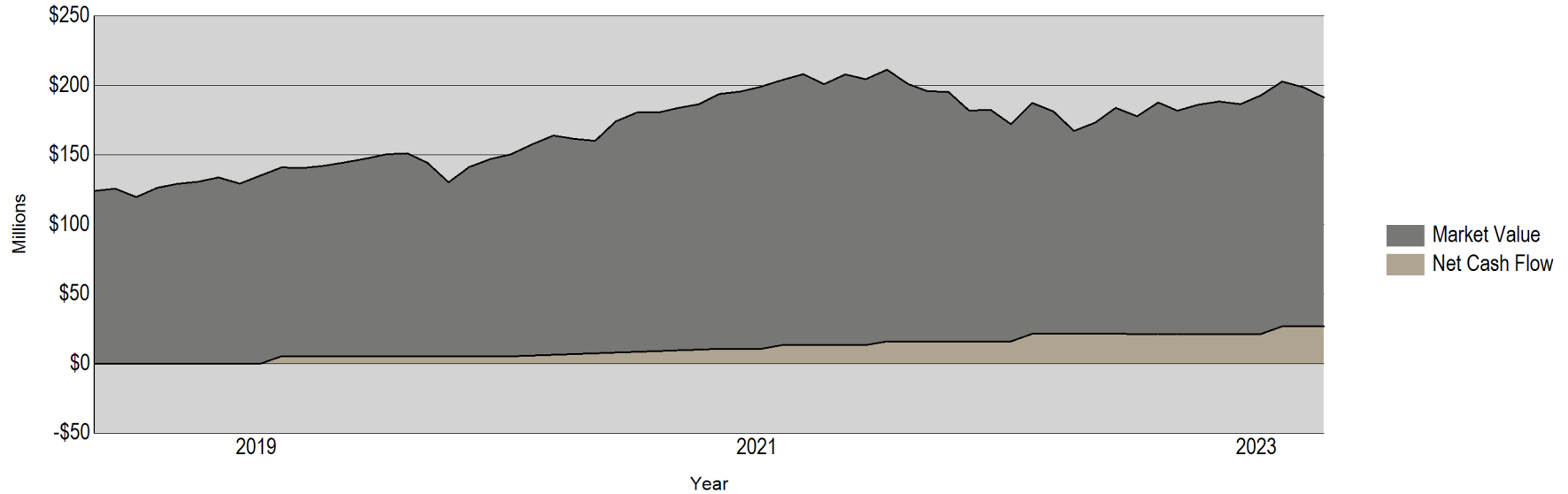
Asset Allocation Summary



* 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, 2023

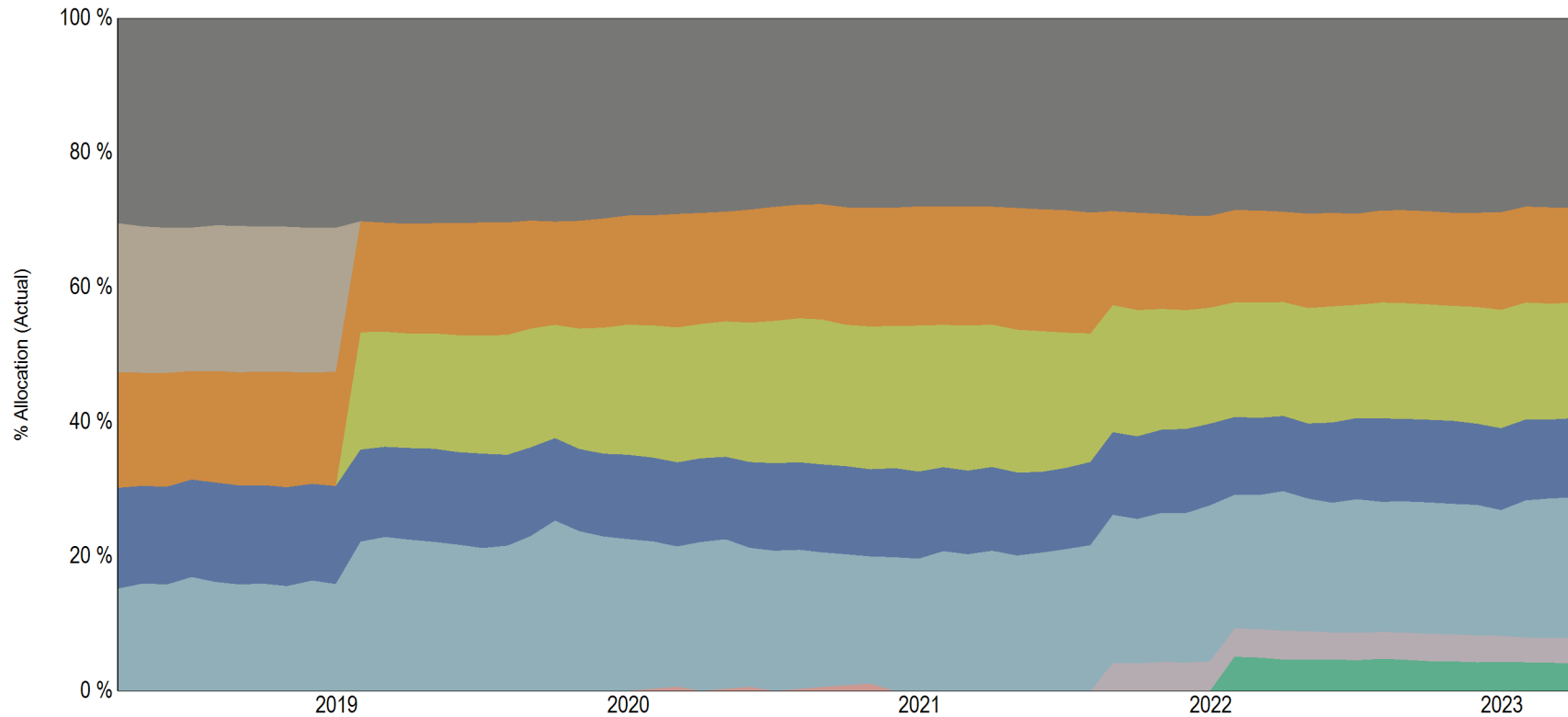
Market Value History
5 Years Ending September 30, 2023



Cash Flow Summary by Manager
Quarter Ending September 30, 2023

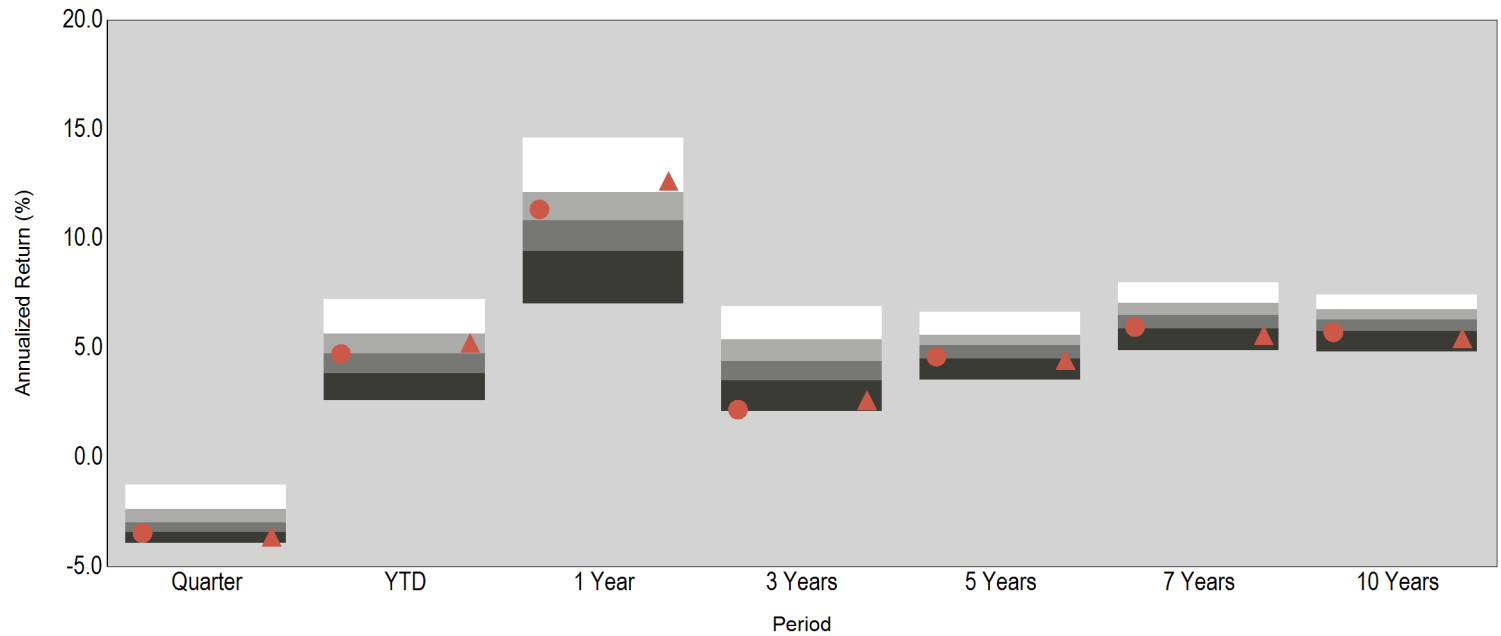
	Beginning Market Value	Net Cash Flow	Net Investment Change	Ending Market Value
Vanguard Wellington Fund	\$55,478,875	\$0	-\$1,700,411	\$53,778,464
Vanguard Total Stock Market Index	\$27,958,822	\$0	-\$919,733	\$27,039,089
T. Rowe Price Global Growth Stock Fund	\$33,969,616	\$0	-\$1,118,907	\$32,850,710
Vanguard Total International Stock Index	\$23,479,643	\$0	-\$942,238	\$22,537,405
Vanguard Total Bond Market Index	\$36,056,129	\$5,325,000	-\$1,266,578	\$40,114,552
Vanguard Inflation Protected Securities Fund	\$7,442,610	\$0	-\$191,325	\$7,251,285
Vanguard Real Estate Index Fund	\$8,485,409	\$0	-\$721,420	\$7,763,988
Cash Equivalents	\$10,152	\$84,248	\$1,330	\$95,730
Total	\$192,881,257	\$5,409,248	-\$6,859,281	\$191,431,224

Asset Allocation History
5 Years Ending September 30, 2023



- 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

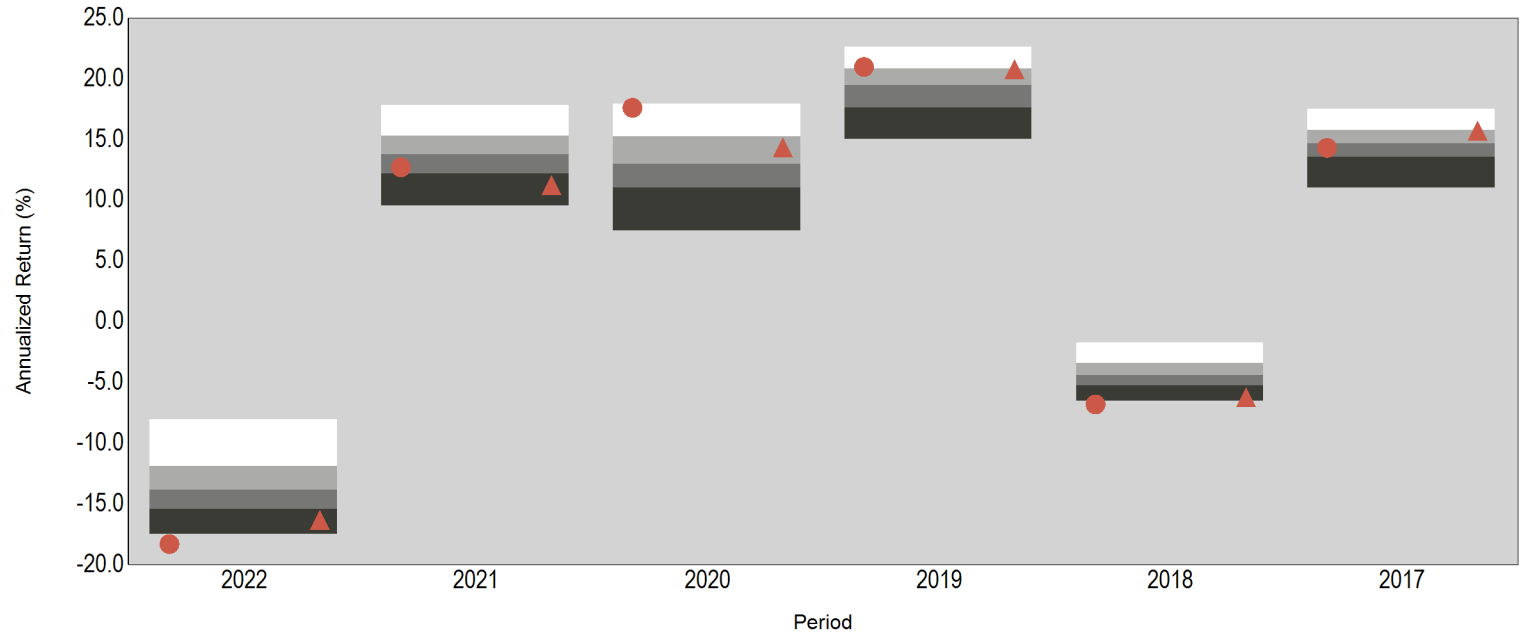
InvMetrics Public DB Net Return Comparison



Return (Rank)

5th Percentile	-1.2	7.2	14.6	6.9	6.6	8.0	7.4
25th Percentile	-2.4	5.7	12.1	5.4	5.6	7.1	6.8
Median	-3.0	4.7	10.8	4.4	5.1	6.5	6.3
75th Percentile	-3.4	3.8	9.4	3.5	4.5	5.9	5.8
95th Percentile	-3.9	2.6	7.0	2.1	3.5	4.9	4.8
# of Portfolios	562	556	554	543	525	505	441
● Total Fund Composite	-3.5 (78)	4.7 (51)	11.3 (41)	2.2 (95)	4.6 (71)	6.0 (73)	5.7 (78)
▲ WSSC OPEB Spliced Index	-3.6 (85)	5.2 (37)	12.6 (20)	2.6 (90)	4.5 (77)	5.6 (84)	5.4 (87)

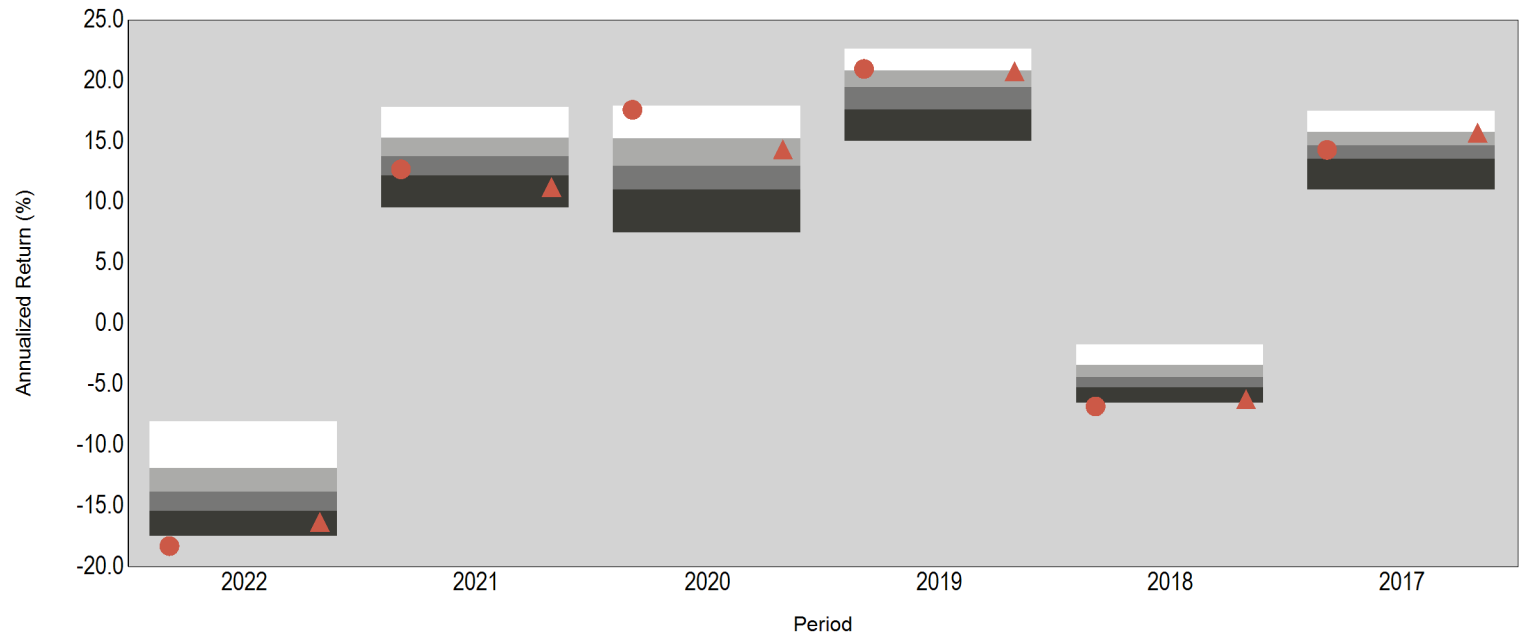
InvMetrics Public DB Net Return Comparison



Return (Rank)

5th Percentile	-8.0	17.8	17.9	22.6	-1.7	17.5						
25th Percentile	-11.9	15.3	15.3	20.8	-3.4	15.8						
Median	-13.8	13.8	13.0	19.5	-4.4	14.7						
75th Percentile	-15.4	12.2	11.0	17.6	-5.2	13.6						
95th Percentile	-17.5	9.6	7.5	15.1	-6.5	11.1						
# of Portfolios	539	559	596	550	496	269						
● Total Fund Composite	-18.3	(99)	12.7	(67)	17.6	(7)	21.0	(24)	-6.8	(98)	14.3	(59)
▲ WSSC OPEB Spliced Index	-16.3	(86)	11.2	(87)	14.4	(37)	20.8	(27)	-6.2	(93)	15.7	(28)

InvMetrics Public DB Net Return Comparison



Return (Rank)

5th Percentile	-8.0	17.8	17.9	22.6	-1.7	17.5						
25th Percentile	-11.9	15.3	15.3	20.8	-3.4	15.8						
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