



Washington Suburban Sanitary Commission Retiree OPEB Trust

Quarterly Performance Report
as of December 31, 2023

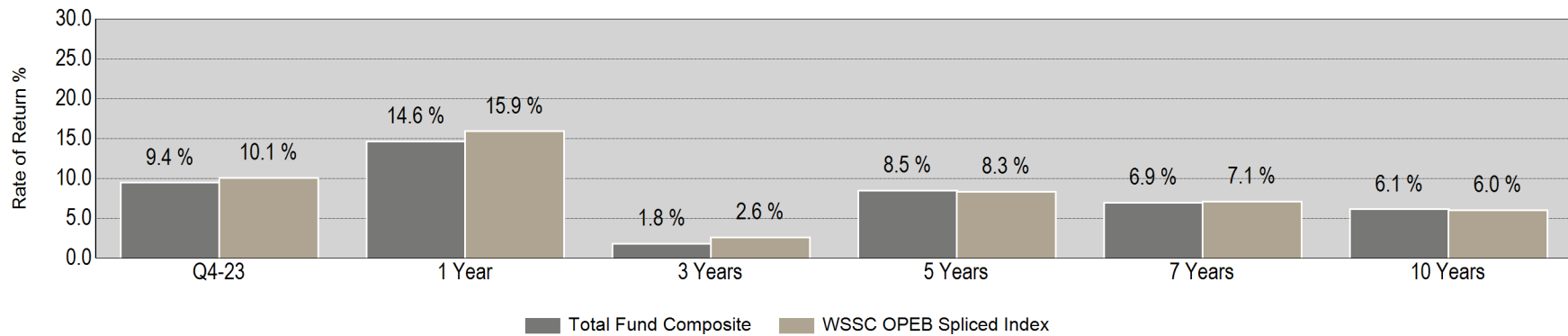


As of December 31, 2023

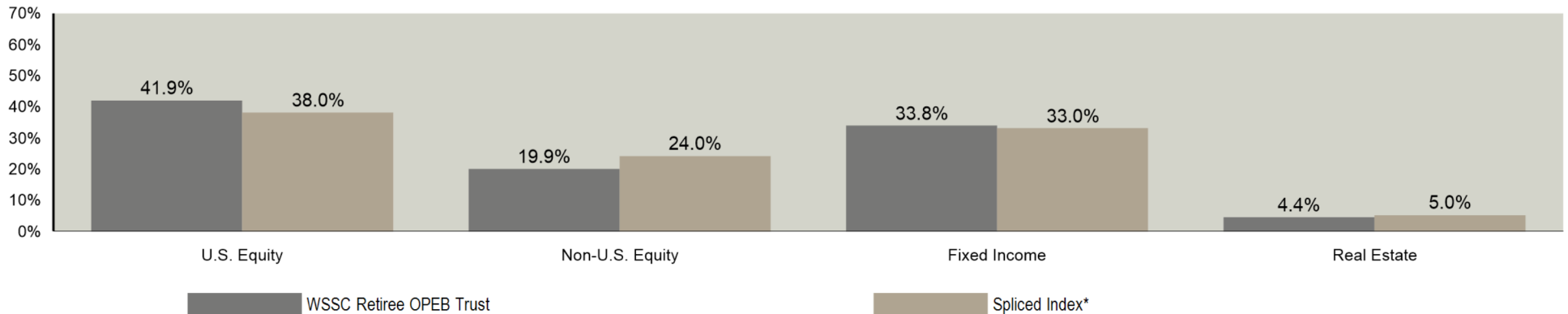
Summary of Cash Flows

	Fourth Quarter	One Year	Three Years	Five Years	Seven Years	Ten Years
Beginning Market Value	\$191,431,224	\$177,823,005	\$180,521,226	\$119,813,187	\$94,318,235	\$55,341,898
Net Cash Flow	-\$16,250	\$5,360,498	\$18,250,336	\$26,809,298	\$46,747,598	\$76,747,598
Net Investment Change	\$18,072,921	\$26,304,392	\$10,716,333	\$62,865,410	\$68,422,062	\$77,398,399
Ending Market Value	\$209,487,895	\$209,487,895	\$209,487,895	\$209,487,895	\$209,487,895	\$209,487,895

Return Summary (Net)



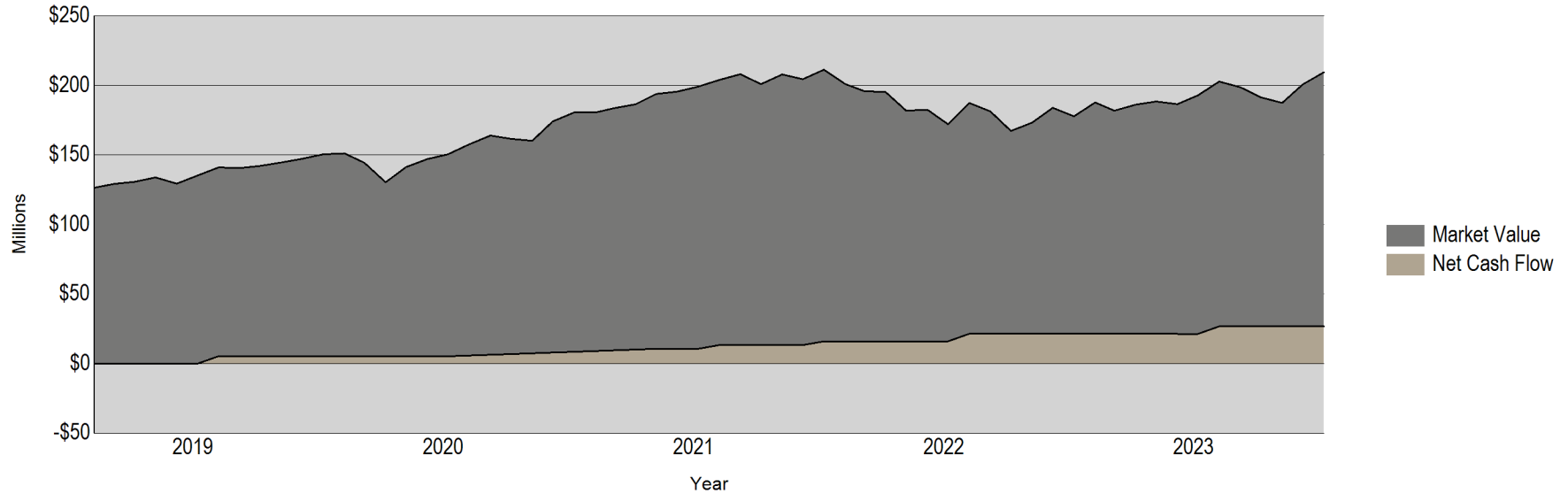
Asset Allocation Summary



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

As of December 31, 2023

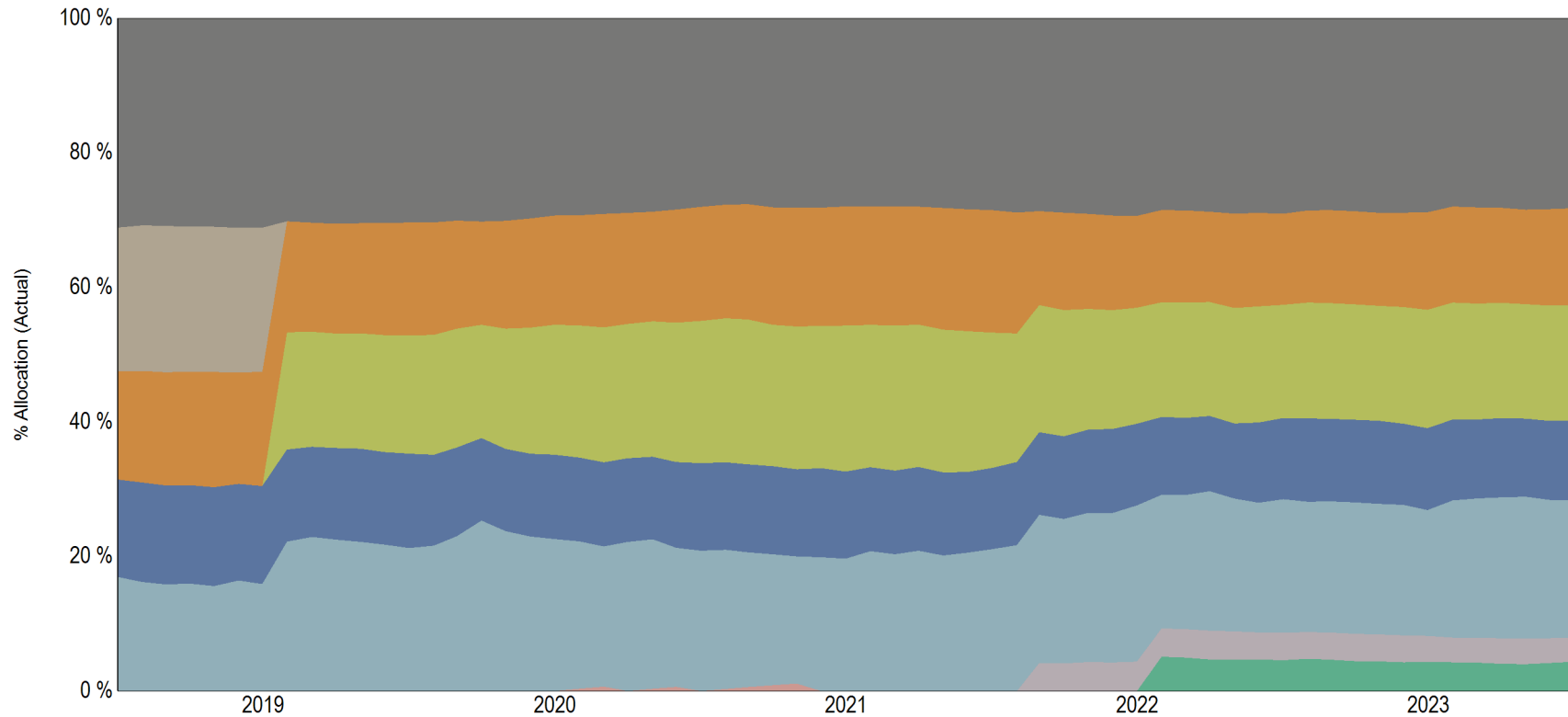
Market Value History
5 Years Ending December 31, 2023



Cash Flow Summary by Manager
Quarter Ending December 31, 2023

	Beginning Market Value	Net Cash Flow	Net Investment Change	Ending Market Value
Vanguard Wellington Fund	\$53,778,464	\$0	\$5,184,868	\$58,963,332
Vanguard Total Stock Market Index	\$27,039,089	\$0	\$3,290,507	\$30,329,595
T. Rowe Price Global Growth Stock Fund	\$32,850,710	\$0	\$2,920,011	\$35,770,721
Vanguard Total International Stock Index	\$22,537,405	\$0	\$2,247,100	\$24,784,505
Vanguard Total Bond Market Index	\$40,114,552	\$0	\$2,685,300	\$42,799,852
Vanguard Inflation Protected Securities Fund	\$7,251,285	\$0	\$336,149	\$7,587,433
Vanguard Real Estate Index Fund	\$7,763,988	\$0	\$1,407,775	\$9,171,764
Cash Equivalents	\$95,730	-\$16,250	\$1,213	\$80,693
Total	\$191,431,224	-\$16,250	\$18,072,921	\$209,487,895

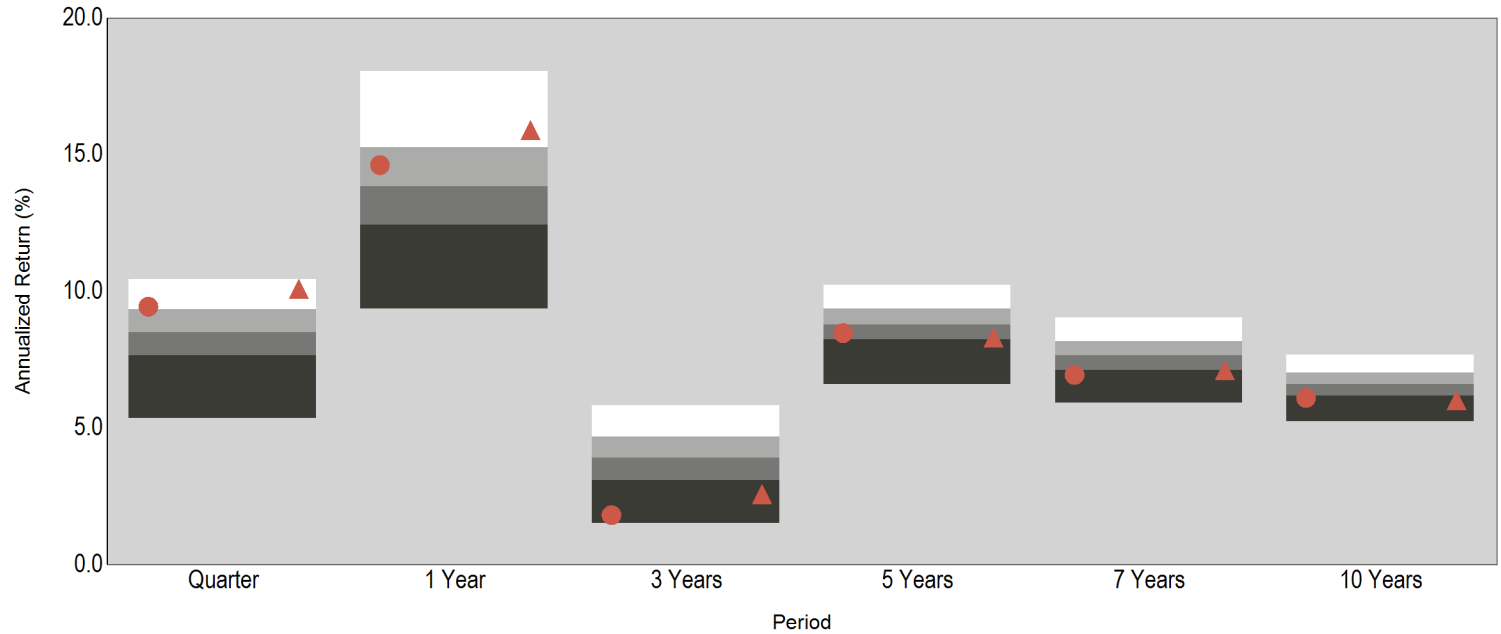
Asset Allocation History
5 Years Ending December 31, 2023



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

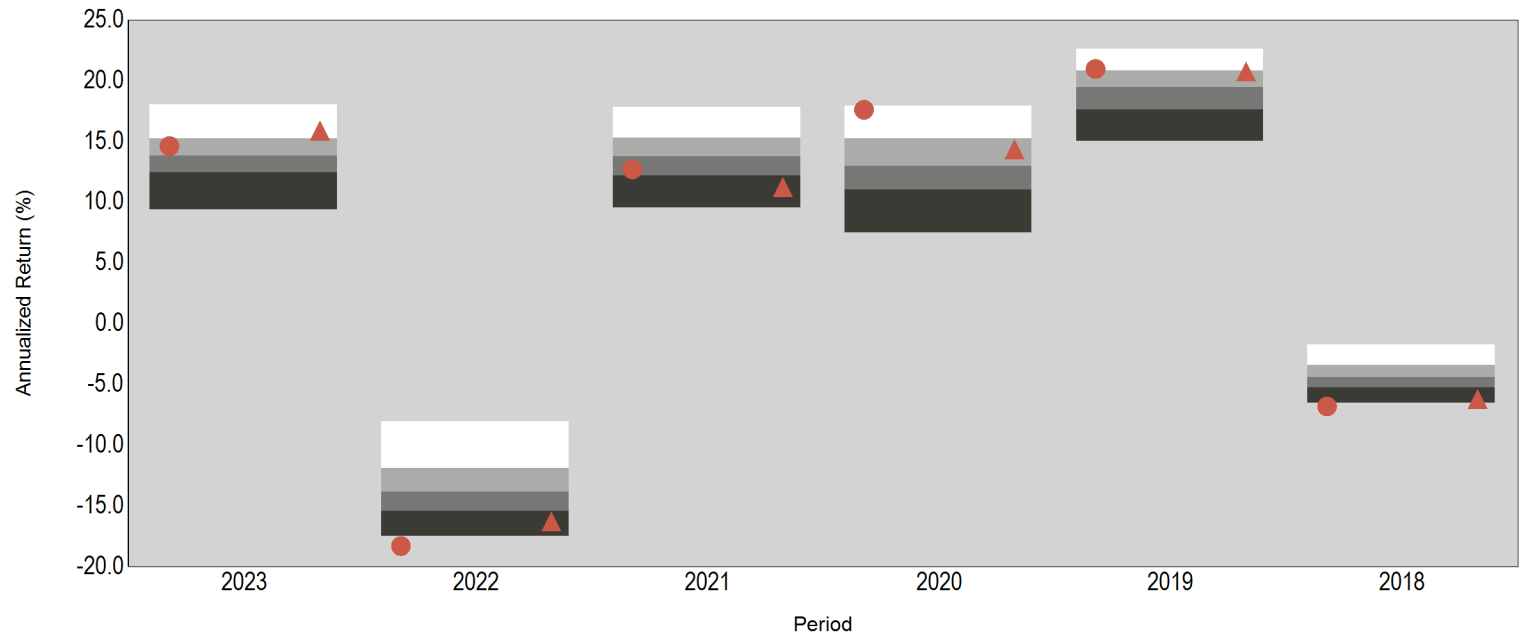
As of December 31, 2023

InvMetrics Public DB Net Return Comparison



	Return (Rank)											
	Quarter		1 Year		3 Years		5 Years		7 Years		10 Years	
5th Percentile	10.4	18.0	5.8	10.2	9.0	7.7						
25th Percentile	9.3	15.3	4.7	9.4	8.2	7.0						
Median	8.5	13.8	3.9	8.8	7.7	6.6						
75th Percentile	7.7	12.4	3.1	8.2	7.1	6.2						
95th Percentile	5.4	9.4	1.5	6.6	5.9	5.2						
# of Portfolios	277	271	265	258	236	198						
● Total Fund Composite	9.4	(21)	14.6	(36)	1.8	(92)	8.5	(63)	6.9	(81)	6.1	(77)
▲ WSSC OPEB Spliced Index	10.1	(11)	15.9	(18)	2.6	(82)	8.3	(70)	7.1	(75)	6.0	(82)

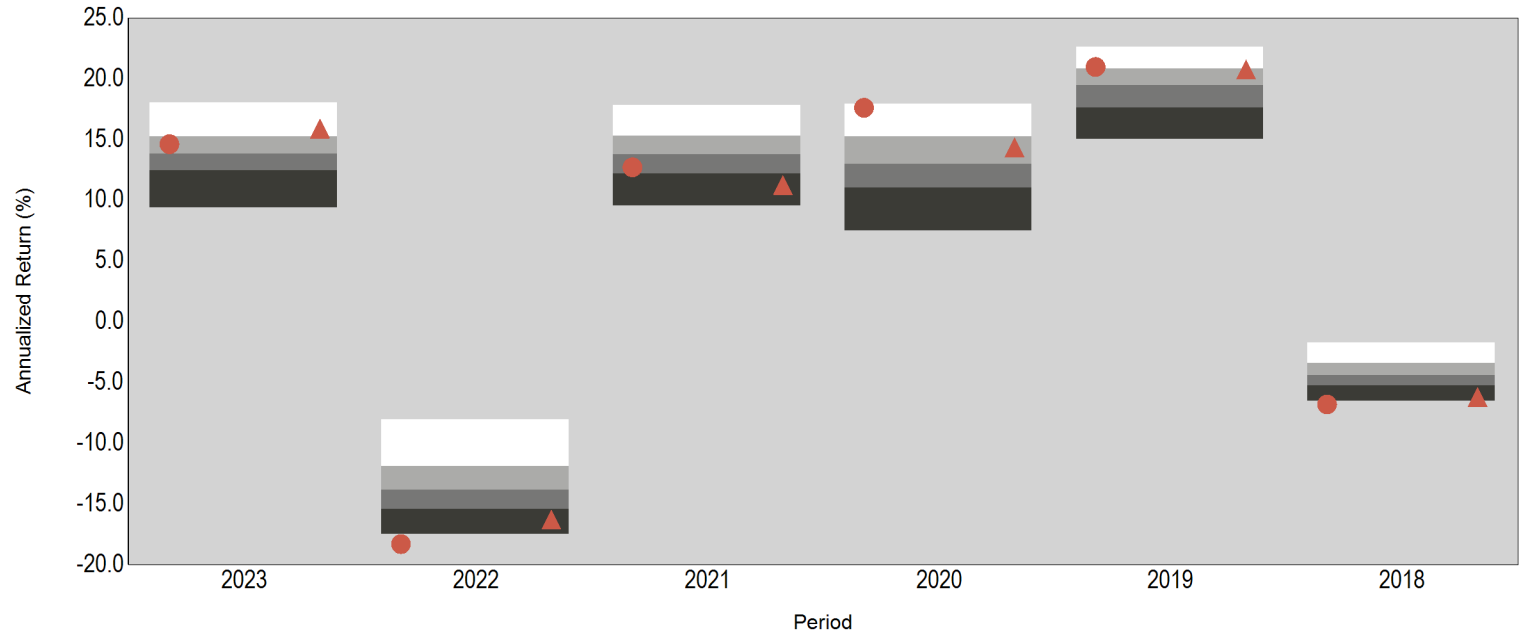
InvMetrics Public DB Net Return Comparison



Return (Rank)

5th Percentile	18.0	-8.0	17.8	17.9	22.6	-1.7						
25th Percentile	15.3	-11.9	15.3	15.3	20.8	-3.4						
Median	13.8	-13.8	13.8	13.0	19.5	-4.4						
75th Percentile	12.4	-15.4	12.2	11.0	17.6	-5.2						
95th Percentile	9.4	-17.5	9.6	7.5	15.1	-6.5						
# of Portfolios	271	539	559	596	550	496						
● Total Fund Composite	14.6	(36)	-18.3	(99)	12.7	(67)	17.6	(7)	21.0	(24)	-6.8	(98)
▲ WSSC OPEB Spliced Index	15.9	(18)	-16.3	(86)	11.2	(87)	14.4	(37)	20.8	(27)	-6.2	(93)

InvMetrics Public DB Net Return Comparison



Return (Rank)

5th Percentile	18.0	-8.0	17.8	17.9	22.6	-1.7						
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