



**WSSC Retiree OPEB Trust**

**Quarterly Performance Report**

**As of**

**June 30, 2018**

# WSSC Retiree OPEB Trust

As of June 30, 2018

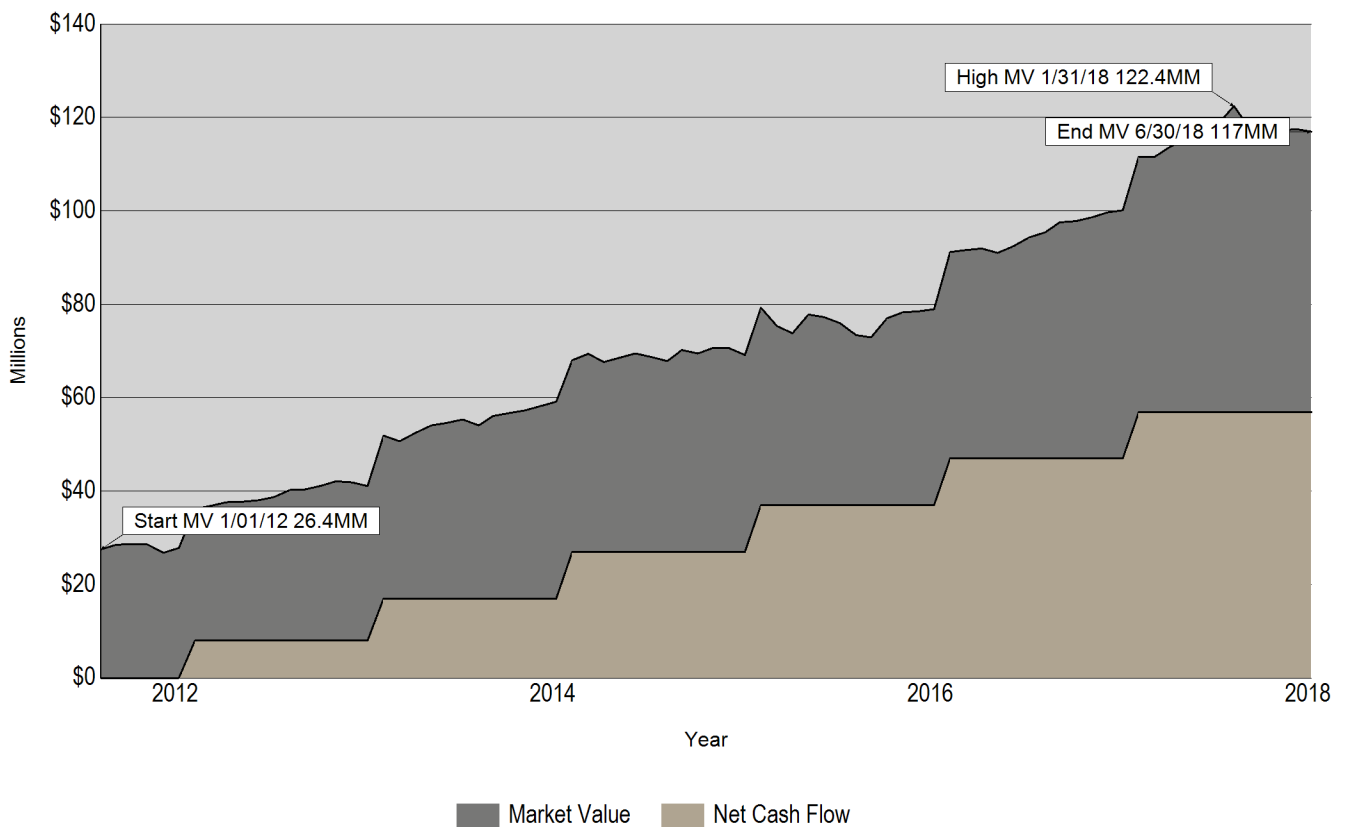
# Market Value History

Market Value: \$117.0 Million and 100.0% of Fund

## Summary of Cash Flows

	Second Quarter	Year-To-Date	One Year	Three Years	Five Years	Since 10/1/07
<b>Beginning Market Value</b>	<b>\$117,000,268</b>	<b>\$118,465,671</b>	<b>\$100,123,140</b>	<b>\$69,136,817</b>	<b>\$41,091,054</b>	<b>\$2,000,000</b>
Contributions	\$0	\$0	\$9,900,000	\$29,900,000	\$48,900,000	\$78,900,000
Withdrawals	\$0	\$0	\$0	\$0	\$0	\$0
Net Cash Flow	\$0	\$0	\$9,900,000	\$29,900,000	\$48,900,000	\$78,900,000
Net Investment Change	-\$48,412	-\$1,513,816	\$6,928,715	\$17,915,038	\$26,960,801	\$36,051,855
<b>Ending Market Value</b>	<b>\$116,951,855</b>	<b>\$116,951,855</b>	<b>\$116,951,855</b>	<b>\$116,951,855</b>	<b>\$116,951,855</b>	<b>\$116,951,855</b>

## Market Value History



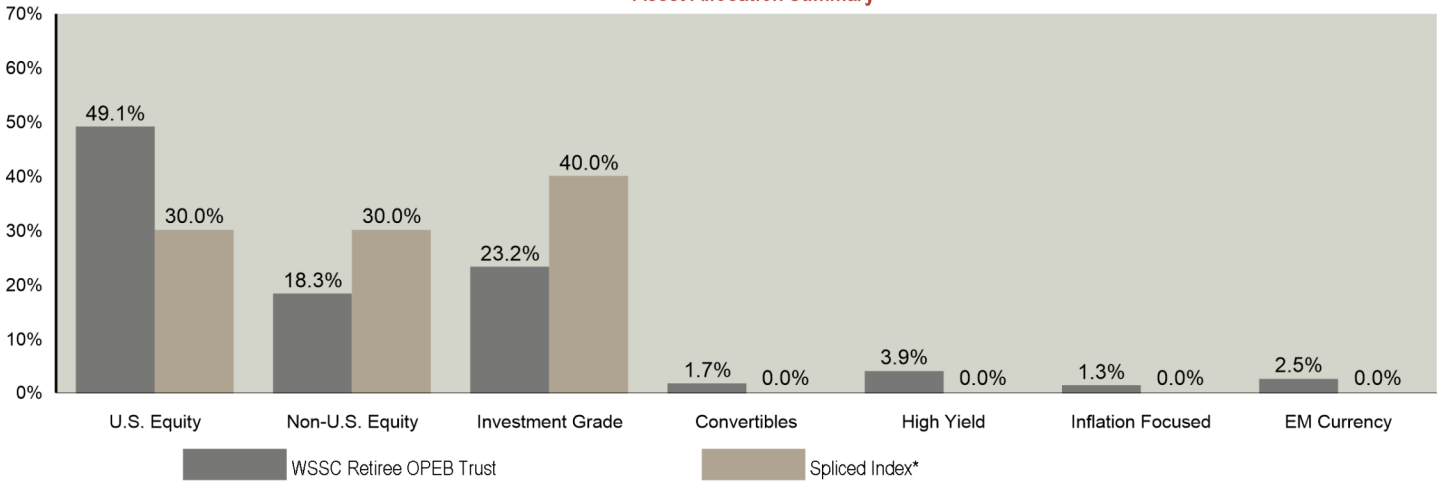
# WSSC Retiree OPEB Trust

As of June 30, 2018

# Asset Allocation Summary

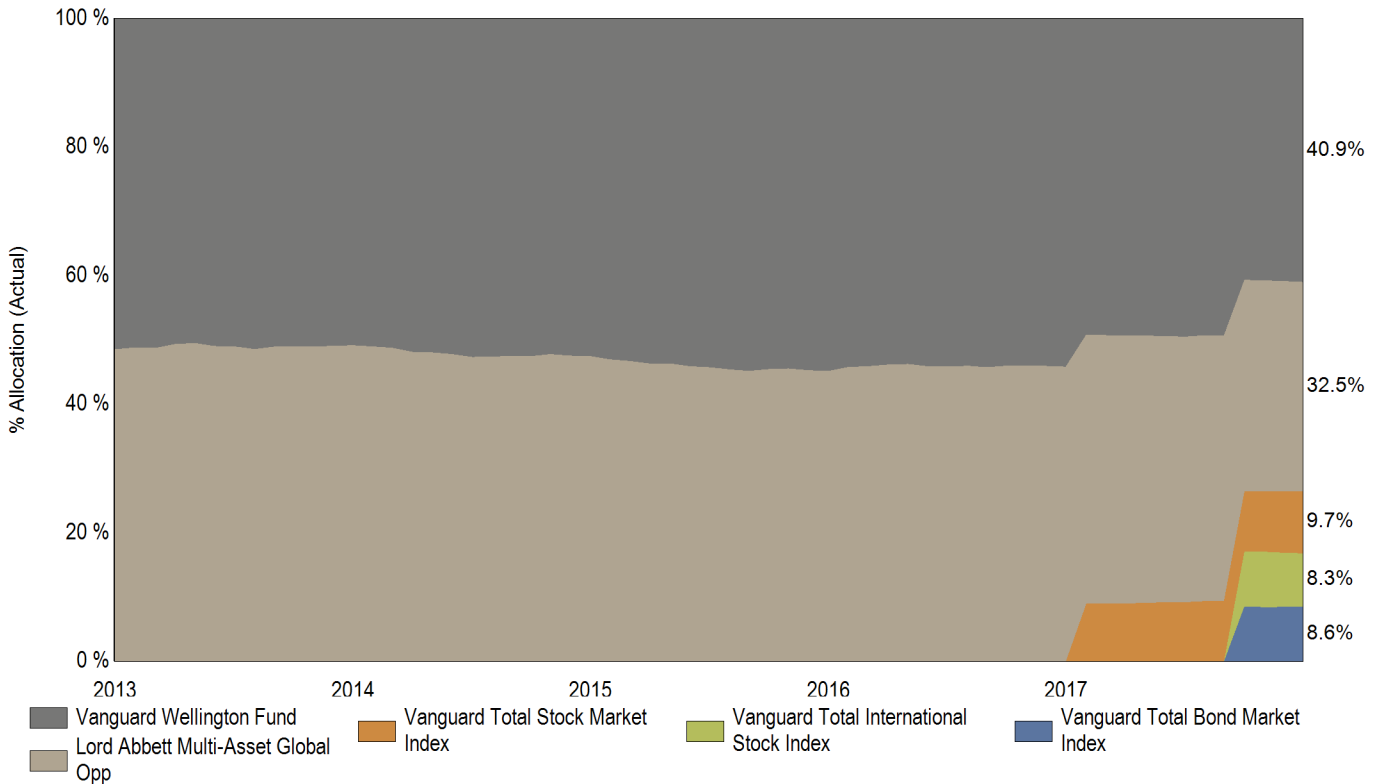
Market Value: \$117.0 Million and 100.0% of Fund

## Asset Allocation Summary

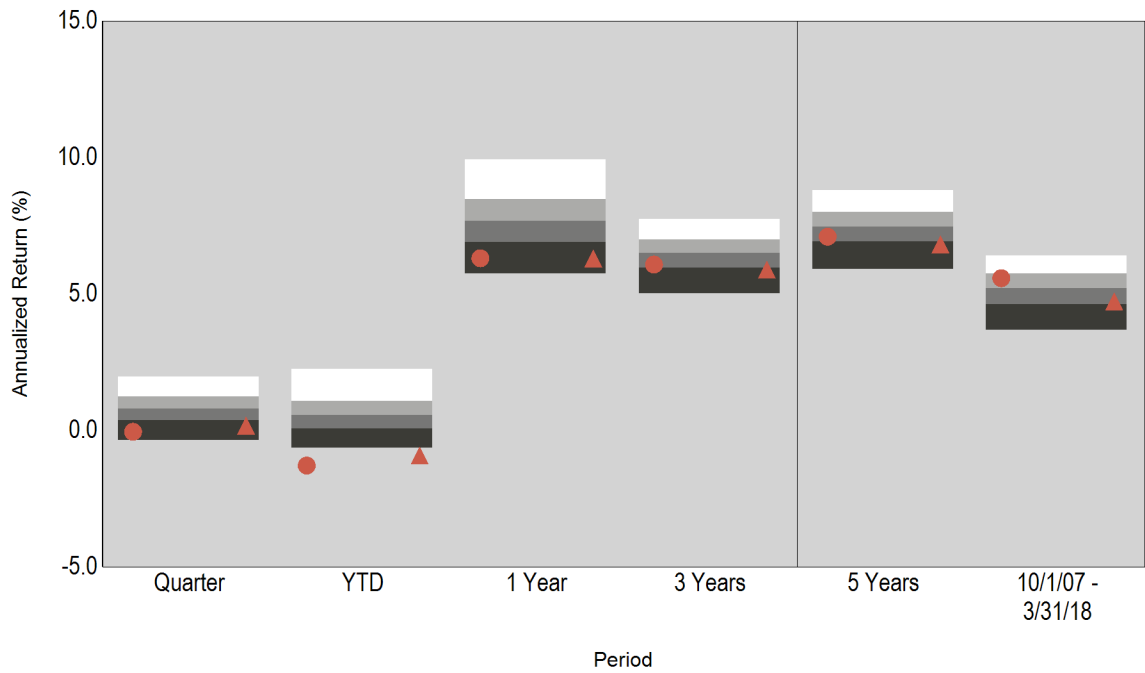


\* 30% S&P 500 Index, 30% MSCI ACWI ex USA, 40% BBgBarc US Aggregate

## Manager Allocation History 5 Years 3 Months Ending June 30, 2018

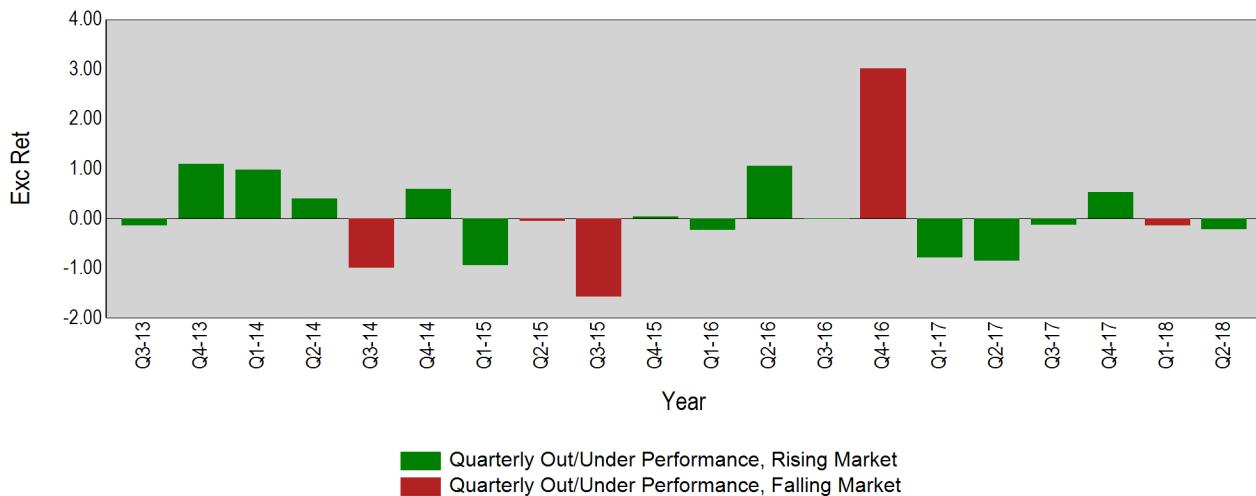


InvestorForce Public DB Net Return Comparison

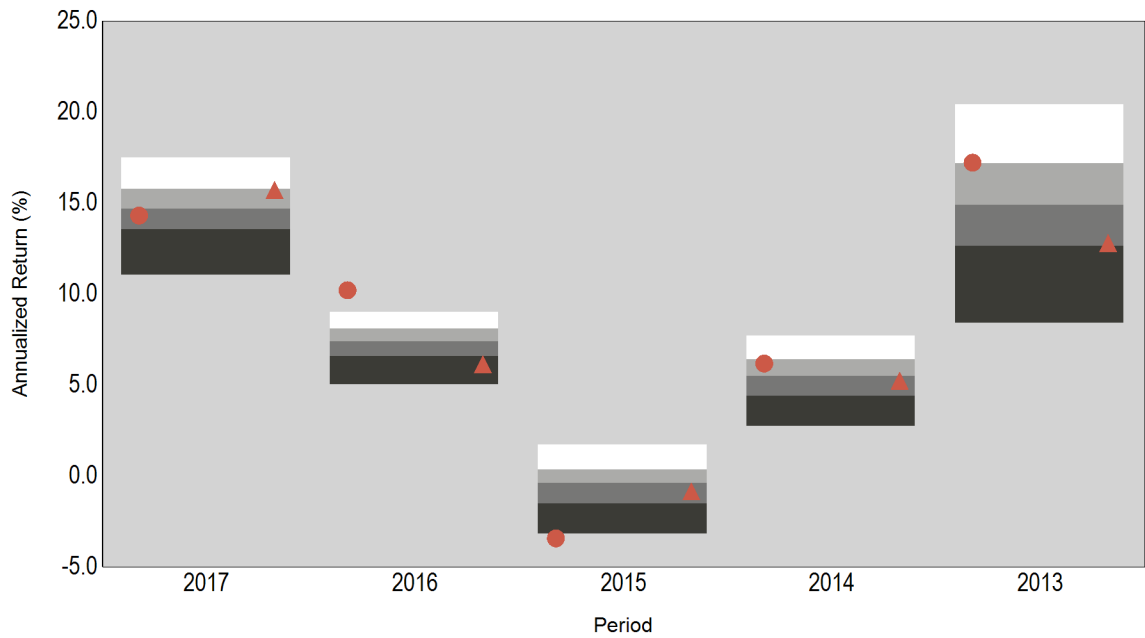


	Return (Rank)					
	Quarter	YTD	1 Year	3 Years	5 Years	10/1/07 - 3/31/18
5th Percentile	2.0	2.3	9.9	7.8	8.8	6.4
25th Percentile	1.2	1.1	8.5	7.0	8.0	5.7
Median	0.8	0.6	7.7	6.5	7.5	5.2
75th Percentile	0.4	0.1	6.9	6.0	6.9	4.6
95th Percentile	-0.3	-0.6	5.7	5.0	5.9	3.7
# of Portfolios	237	235	233	224	206	178
● Total Fund Composite	0.0 (91)	-1.3 (99)	6.3 (88)	6.1 (72)	7.1 (66)	5.6 (32)
▲ WSSC OPEB Spliced Index	0.2 (87)	-0.9 (98)	6.3 (89)	5.9 (79)	6.8 (81)	4.7 (72)

Quarterly Excess Performance - Net



InvestorForce Public DB Net Return Comparison



	Return (Rank)									
5th Percentile	17.5	9.0	1.7	7.7	20.4					
25th Percentile	15.8	8.1	0.4	6.4	17.2					
Median	14.7	7.4	-0.4	5.5	14.9					
75th Percentile	13.6	6.6	-1.5	4.4	12.7					
95th Percentile	11.1	5.0	-3.2	2.7	8.4					
# of Portfolios	269	269	262	210	191					
● Total Fund Composite	14.3	(59)	10.2	(1)	-3.4	(98)	6.2	(31)	17.2	(25)
▲ WSSC OPEB Spliced Index	15.7	(28)	6.1	(85)	-0.8	(63)	5.2	(58)	12.8	(74)

Benchmark History

Total Fund Composite		
7/1/2018	Present	40% Russell 3000 / 25% MSCI ACWI ex USA / 35% BBgBarc US Aggregate TR
10/1/2007	6/30/2018	30% S&P 500 / 30% MSCI ACWI ex USA / 40% BBgBarc US Aggregate TR