



WSSC Retiree OPEB Trust

Quarterly Performance Report
As of
September 30, 2020

WSSC Retiree OPEB Trust

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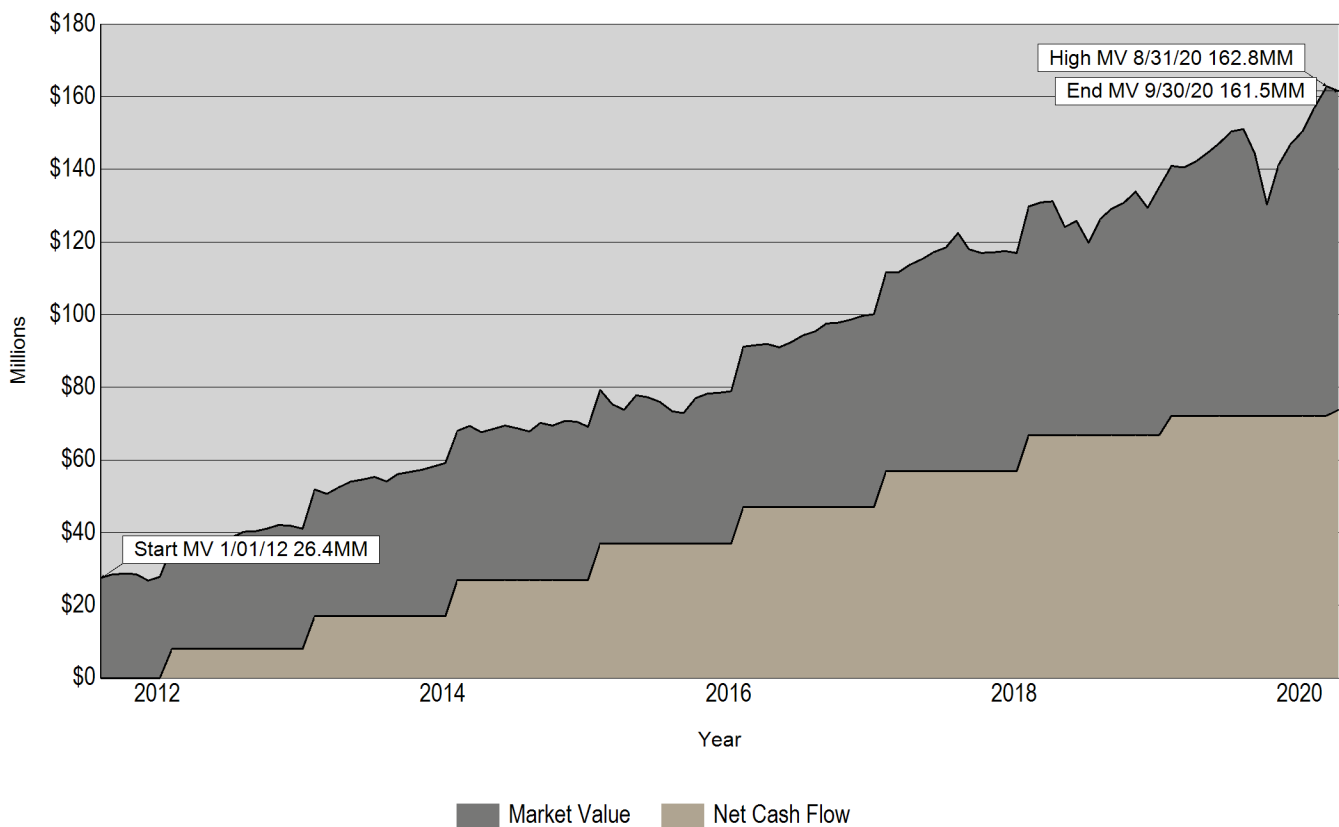
Market Value History

Market Value: \$161.5 Million and 100.0% of Fund

Summary of Cash Flows

	Third Quarter	Year-To-Date	One Year	Three Years	Five Years	Seven Years	Ten Years
Beginning Market Value	\$150,430,647	\$150,410,421	\$142,066,771	\$113,738,881	\$73,795,048	\$52,428,745	\$19,059,500
Contributions	\$1,600,000	\$1,600,000	\$1,600,000	\$16,893,812	\$36,793,812	\$56,793,812	\$80,793,812
Withdrawals	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Cash Flow	\$1,600,000	\$1,600,000	\$1,600,000	\$16,893,812	\$36,793,812	\$56,793,812	\$80,793,812
Net Investment Change	\$9,490,206	\$9,510,431	\$17,854,081	\$30,888,159	\$50,931,992	\$52,298,295	\$61,667,540
Ending Market Value	\$161,520,852	\$161,520,852	\$161,520,852	\$161,520,852	\$161,520,852	\$161,520,852	\$161,520,852

Market Value History

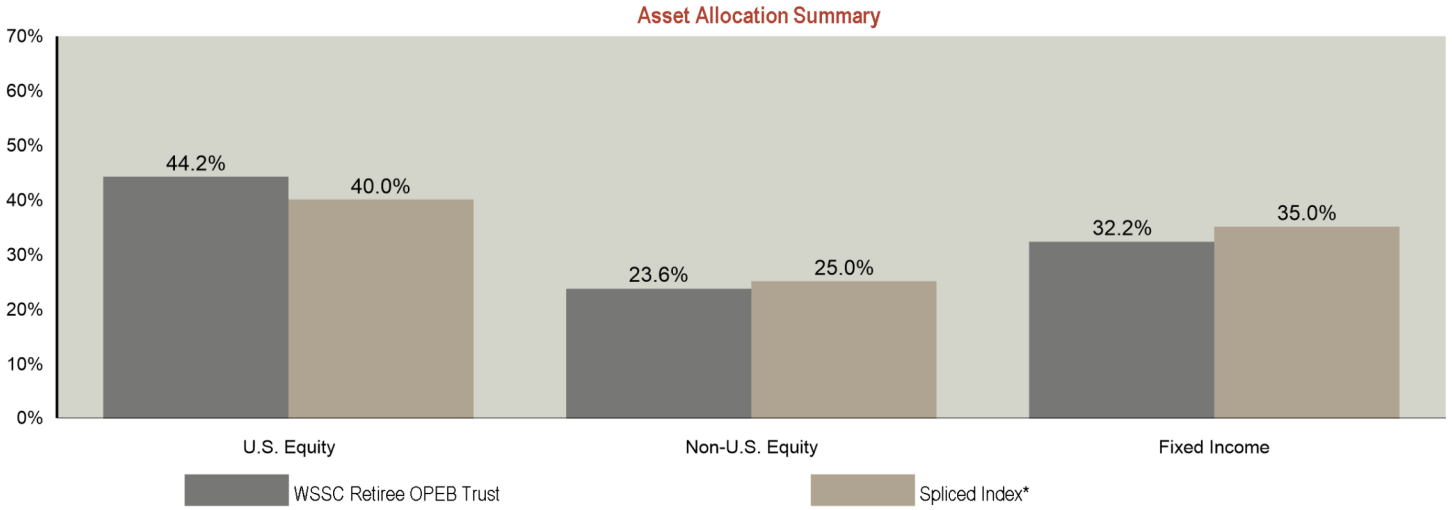


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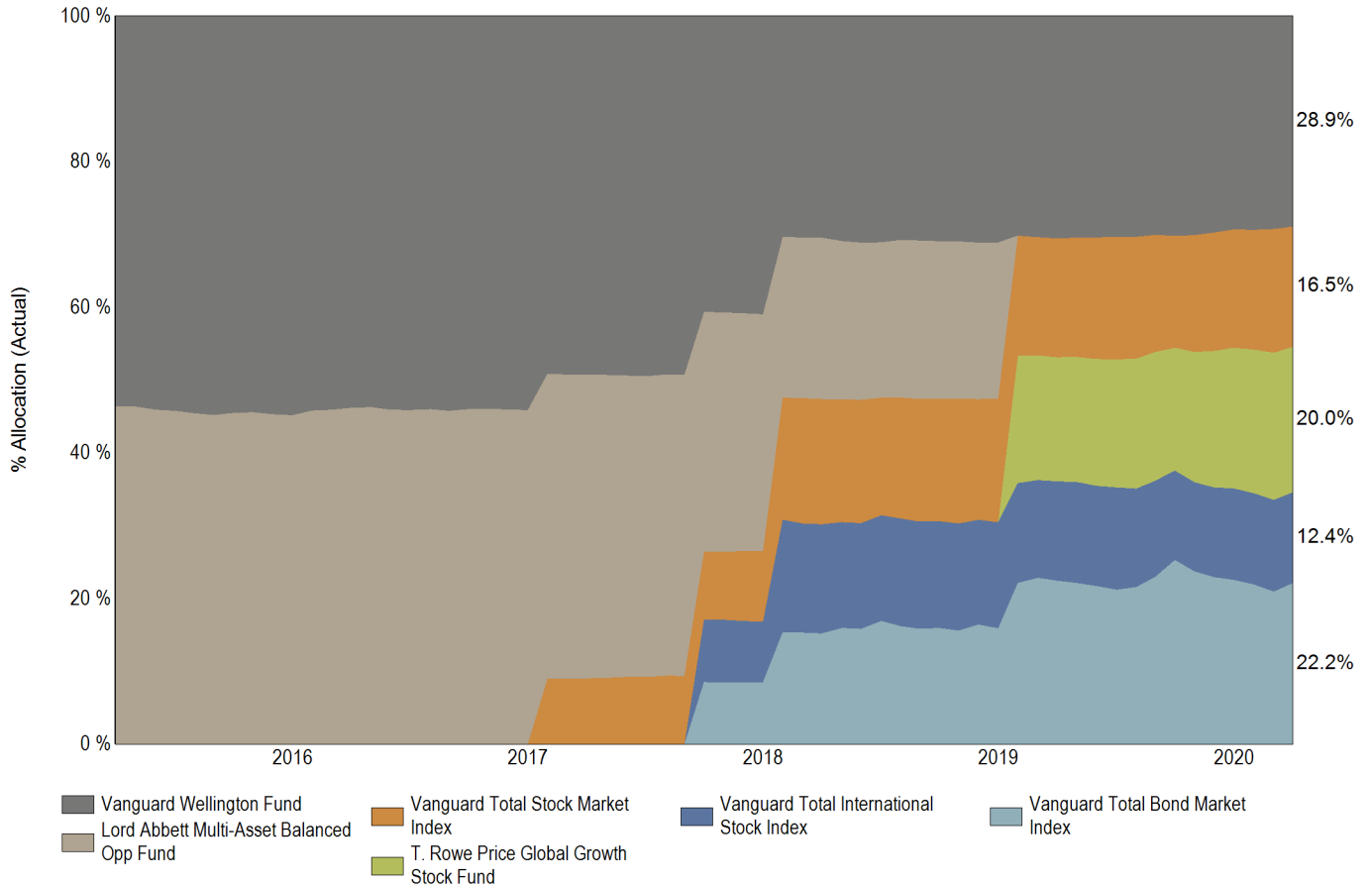
Asset Allocation Summary

Market Value: \$161.5 Million and 100.0% of Fund

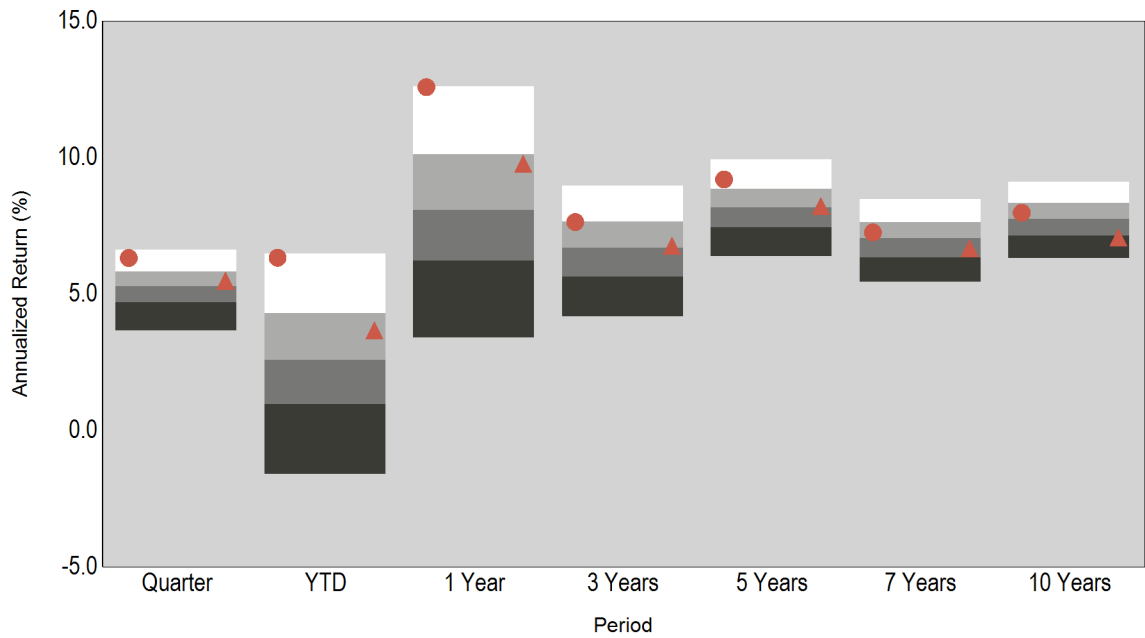


* 40% Russell 3000, 25% MSCI ACWI ex USA, 35% BBgBarc US Aggregate

Asset Allocation History
5 Years Ending September 30, 2020

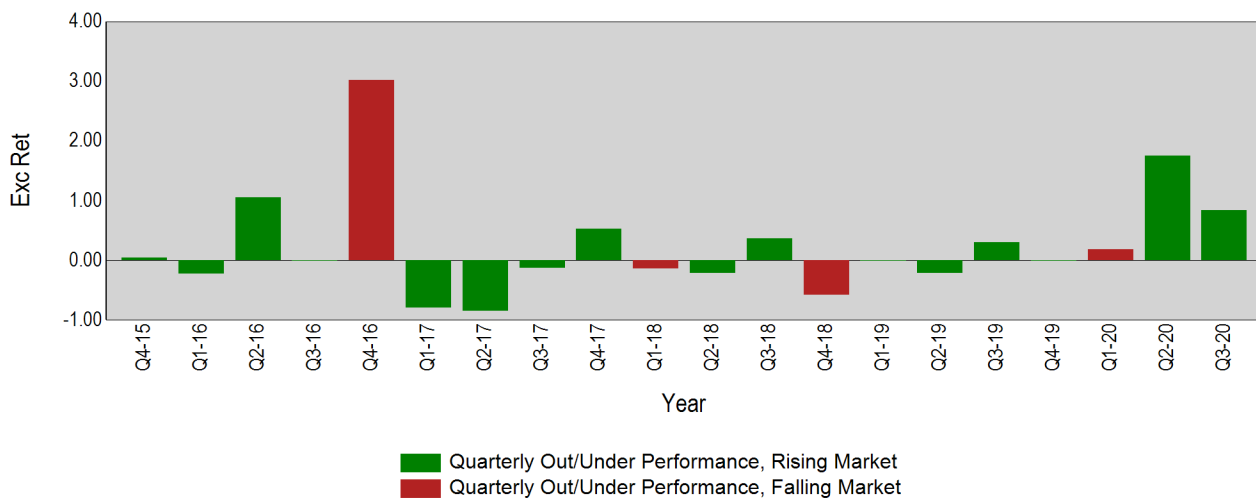


InvMetrics Public DB Net Return Comparison



	Return (Rank)							
	Quarter	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	
5th Percentile	6.6	6.5	12.6	9.0	9.9	8.5	9.1	
25th Percentile	5.8	4.3	10.1	7.7	8.9	7.6	8.3	
Median	5.3	2.6	8.1	6.7	8.2	7.0	7.7	
75th Percentile	4.7	1.0	6.2	5.6	7.4	6.3	7.1	
95th Percentile	3.7	-1.6	3.4	4.2	6.4	5.4	6.3	
# of Portfolios	578	576	575	558	528	484	428	
● Total Fund Composite	6.3 (11)	6.3 (6)	12.6 (6)	7.6 (26)	9.2 (16)	7.3 (42)	8.0 (40)	
▲ WSSC OPEB Spliced Index	5.5 (38)	3.7 (33)	9.8 (29)	6.8 (48)	8.2 (49)	6.7 (63)	7.1 (77)	

Quarterly Excess Performance - Net



InvMetrics Public DB Net Return Comparison



	Return (Rank)									
5th Percentile	22.6		-1.7		17.5		9.0		1.7	
25th Percentile	20.8		-3.4		15.8		8.1		0.4	
Median	19.5		-4.4		14.7		7.4		-0.4	
75th Percentile	17.6		-5.2		13.6		6.6		-1.5	
95th Percentile	15.1		-6.5		11.1		5.0		-3.2	
# of Portfolios	550		496		269		269		262	
● Total Fund Composite	20.8	(26)	-6.8	(98)	14.3	(59)	10.2	(1)	-3.4	(98)
▲ WSSC OPEB Spliced Index	20.8	(27)	-6.2	(93)	15.7	(28)	6.1	(85)	-0.8	(63)

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