



Washington Suburban Sanitary Commission Retiree OPEB Trust

Quarterly Performance Report
as of December 31, 2021

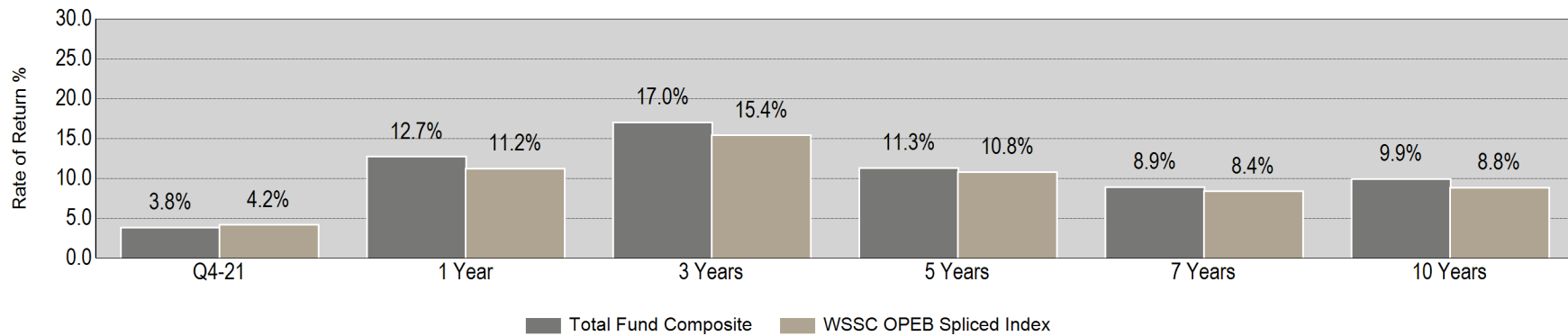


As of December 31, 2021

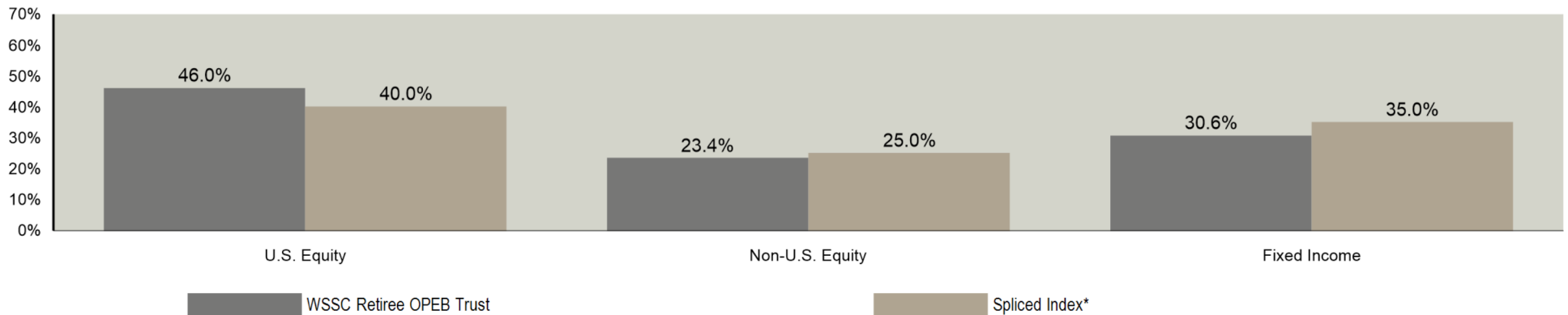
Summary of Cash Flows

	Fourth Quarter	One Year	Three Years	Five Years	Seven Years	Ten Years
Beginning Market Value	\$200,921,459	\$180,521,226	\$119,813,187	\$94,318,235	\$68,704,891	\$26,395,342
Net Cash Flow	\$2,693,150	\$7,521,038	\$16,080,000	\$36,018,300	\$56,018,300	\$83,018,300
Net Investment Change	\$7,717,453	\$23,289,798	\$75,438,875	\$80,995,527	\$86,608,871	\$101,918,420
Ending Market Value	\$211,332,062	\$211,332,062	\$211,332,062	\$211,332,062	\$211,332,062	\$211,332,062

Return Summary (Net)



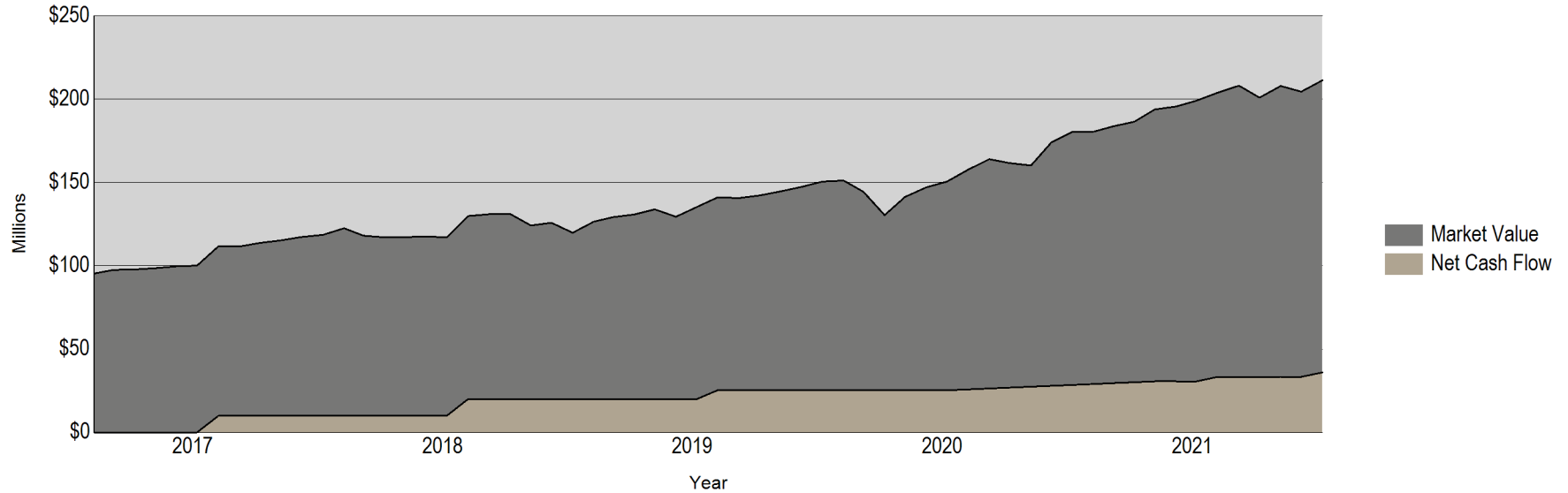
Asset Allocation Summary



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

As of December 31, 2021

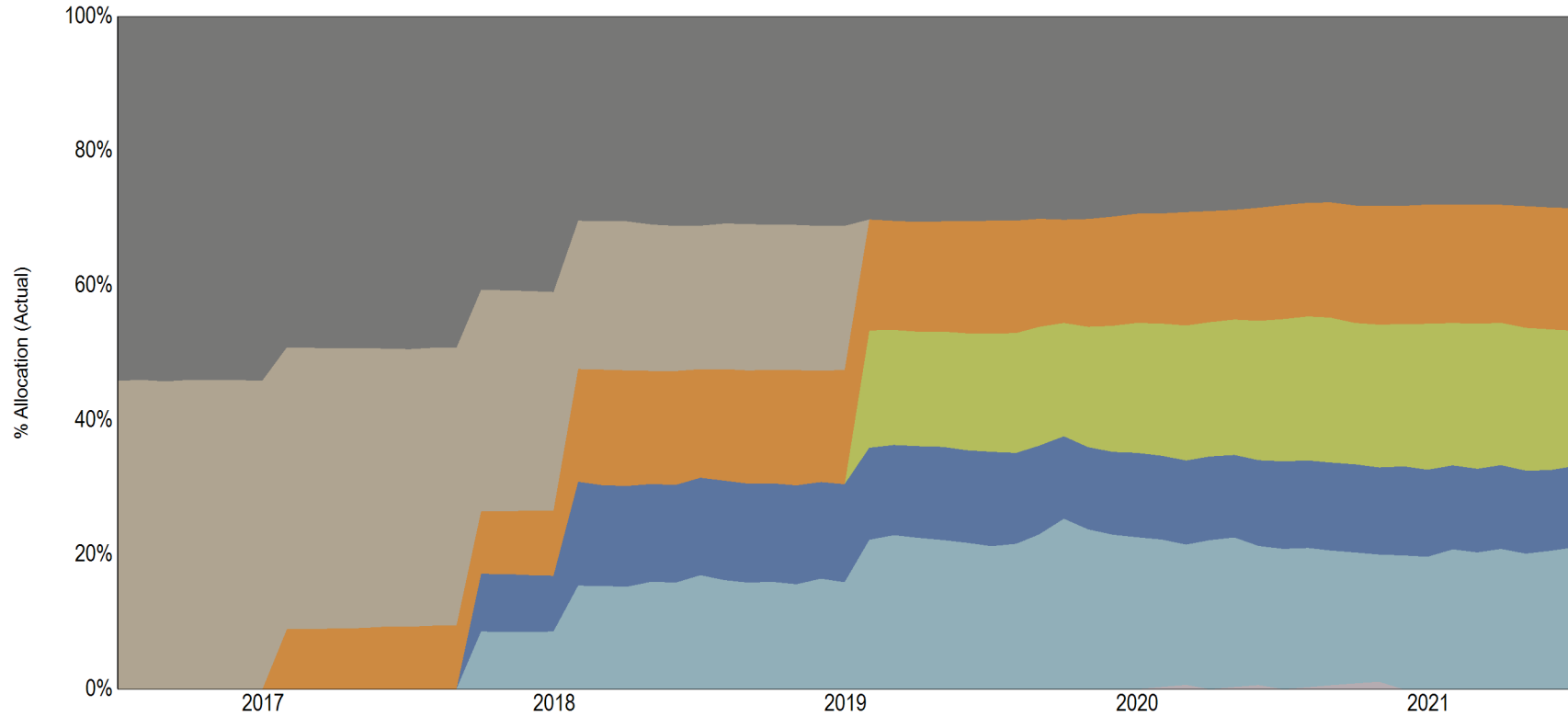
Market Value History
5 Years Ending December 31, 2021



Cash Flow Summary by Manager
Quarter Ending December 31, 2021

	Beginning Market Value	Net Cash Flow	Net Investment Change	Ending Market Value
Vanguard Wellington Fund	\$56,113,300	\$0	\$3,995,276	\$60,108,576
Vanguard Total Stock Market Index	\$35,244,930	\$0	\$3,228,203	\$38,473,133
T. Rowe Price Global Growth Stock Fund	\$42,523,428	\$0	\$1,873	\$42,525,301
Vanguard Total International Stock Index	\$25,005,529	\$0	\$530,442	\$25,535,971
Vanguard Total Bond Market Index	\$41,960,112	\$2,700,000	-\$38,340	\$44,621,772
Cash Equivalents	\$74,159	-\$6,850	\$0	\$67,309
Total	\$200,921,459	\$2,693,150	\$7,717,453	\$211,332,062

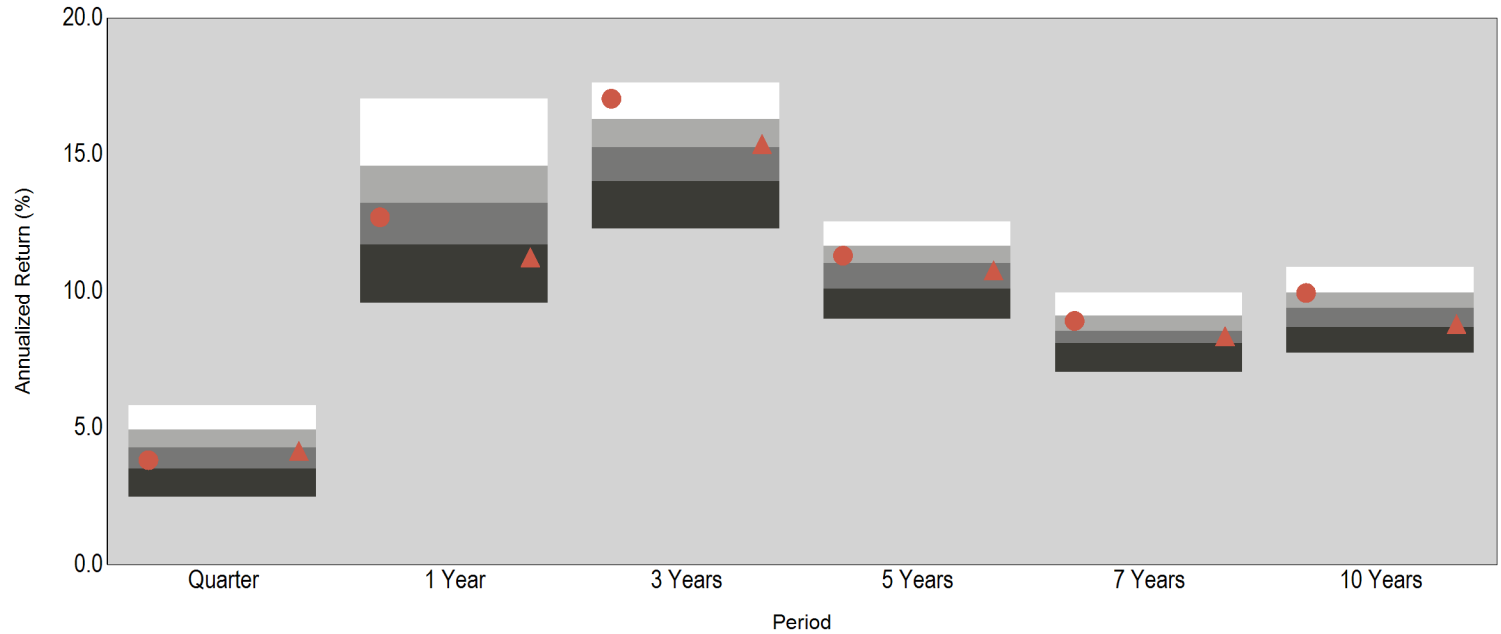
Asset Allocation History
5 Years Ending December 31, 2021



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

As of December 31, 2021

InvMetrics Public DB Net Return Comparison

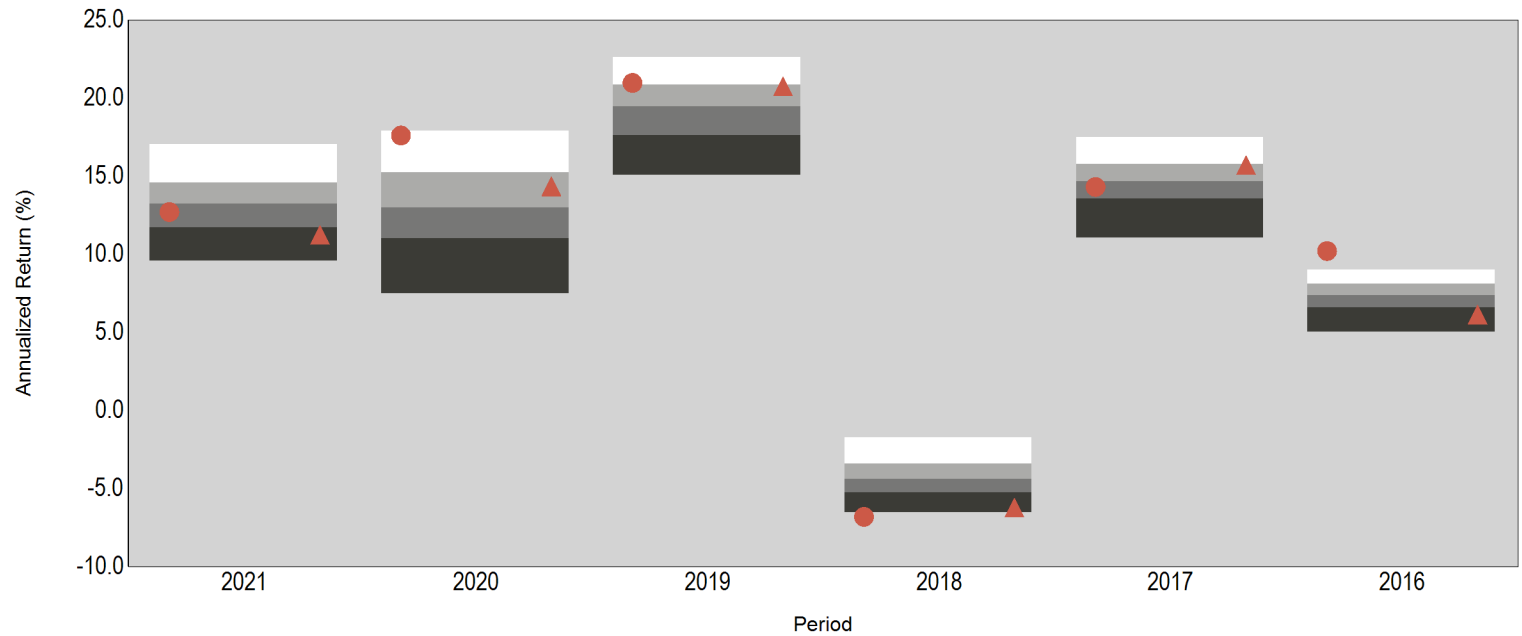


Return (Rank)

5th Percentile	5.8	17.1	17.6	12.5	9.9	10.9						
25th Percentile	4.9	14.6	16.3	11.7	9.1	10.0						
Median	4.3	13.2	15.3	11.0	8.6	9.4						
75th Percentile	3.5	11.7	14.0	10.1	8.1	8.7						
95th Percentile	2.5	9.6	12.3	9.0	7.0	7.8						
# of Portfolios	244	240	235	221	205	177						
● Total Fund Composite	3.8	(68)	12.7	(61)	17.0	(12)	11.3	(38)	8.9	(37)	9.9	(26)
▲ WSSC OPEB Spliced Index	4.2	(54)	11.2	(82)	15.4	(48)	10.8	(58)	8.4	(64)	8.8	(71)

As of December 31, 2021

InvMetrics Public DB Net Return Comparison



	2021		2020		2019		2018		2017		2016	
Return (Rank)												
5th Percentile	17.1		17.9		22.6		-1.7		17.5		9.0	
25th Percentile	14.6		15.3		20.8		-3.4		15.8		8.1	
Median	13.2		13.0		19.5		-4.4		14.7		7.4	
75th Percentile	11.7		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	240		596		550		496		269		269	
● Total Fund Composite	12.7	(61)	17.6	(7)	21.0	(24)	-6.8	(98)	14.3	(59)	10.2	(1)
▲ WSSC OPEB Spliced Index	11.2	(82)	14.4	(37)	20.8	(27)	-6.2	(93)	15.7	(28)	6.1	(85)