



Washington Suburban Sanitary Commission Retiree OPEB Trust

Quarterly Performance Report
as of March 31, 2023

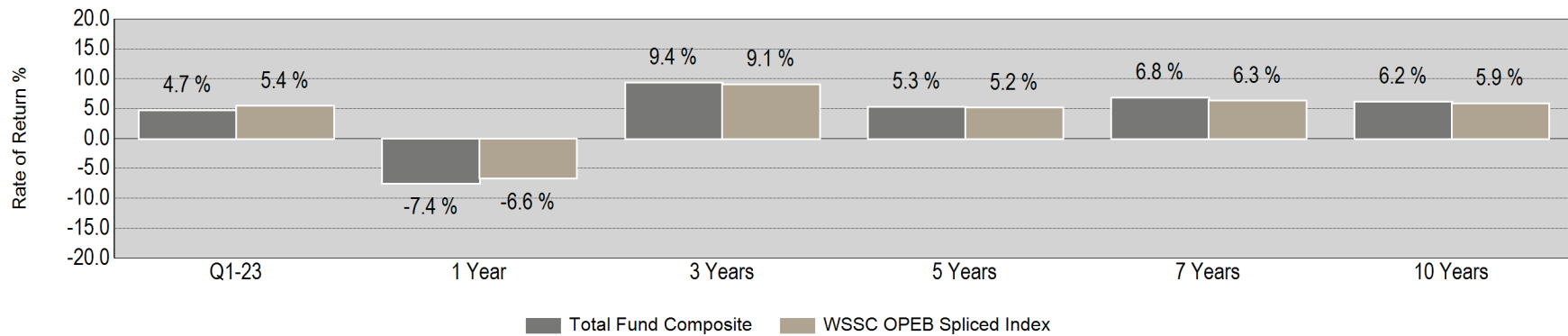


As of March 31, 2023

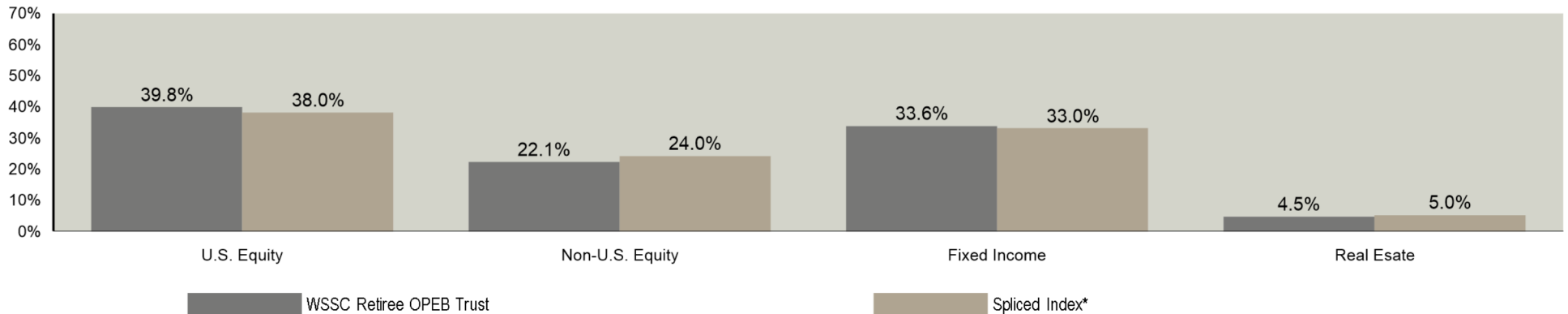
Summary of Cash Flows

	First Quarter	One Year	Three Years	Five Years	Seven Years	Ten Years
Beginning Market Value	\$177,823,005	\$195,266,411	\$130,400,870	\$117,080,268	\$77,006,492	\$41,113,320
Net Cash Flow	-\$16,250	\$5,353,800	\$16,078,288	\$31,390,850	\$51,370,850	\$80,370,850
Net Investment Change	\$8,386,298	-\$14,427,159	\$39,713,894	\$37,721,934	\$57,815,710	\$64,708,882
Ending Market Value	\$186,193,052	\$186,193,052	\$186,193,052	\$186,193,052	\$186,193,052	\$186,193,052

Return Summary (Net)

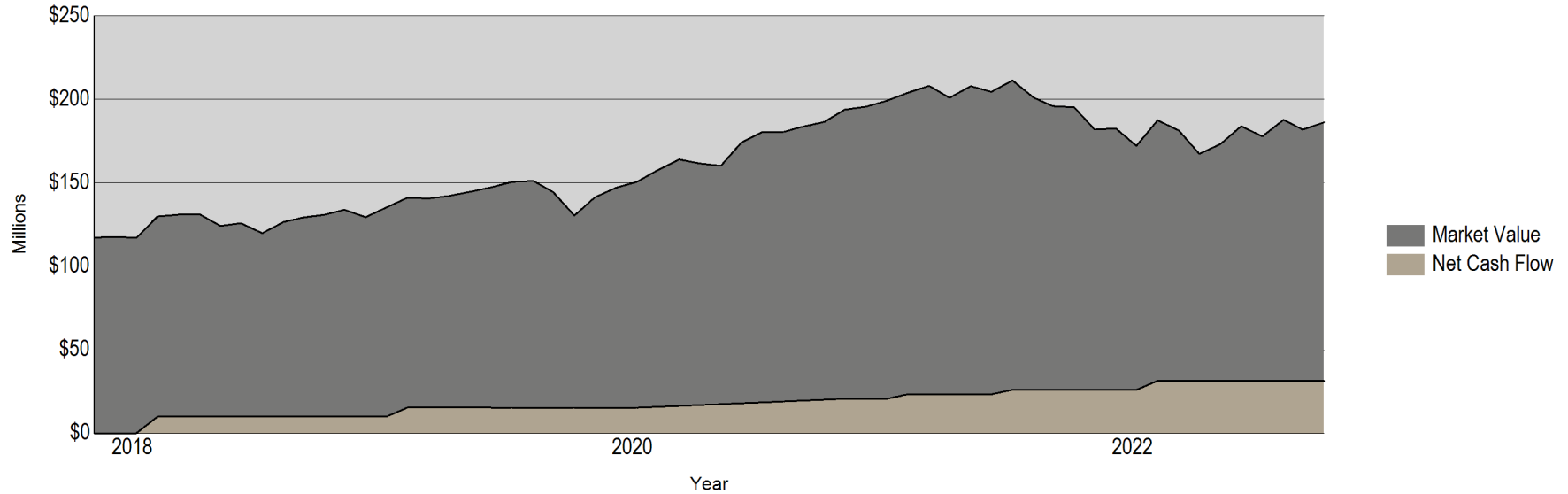


Asset Allocation Summary



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

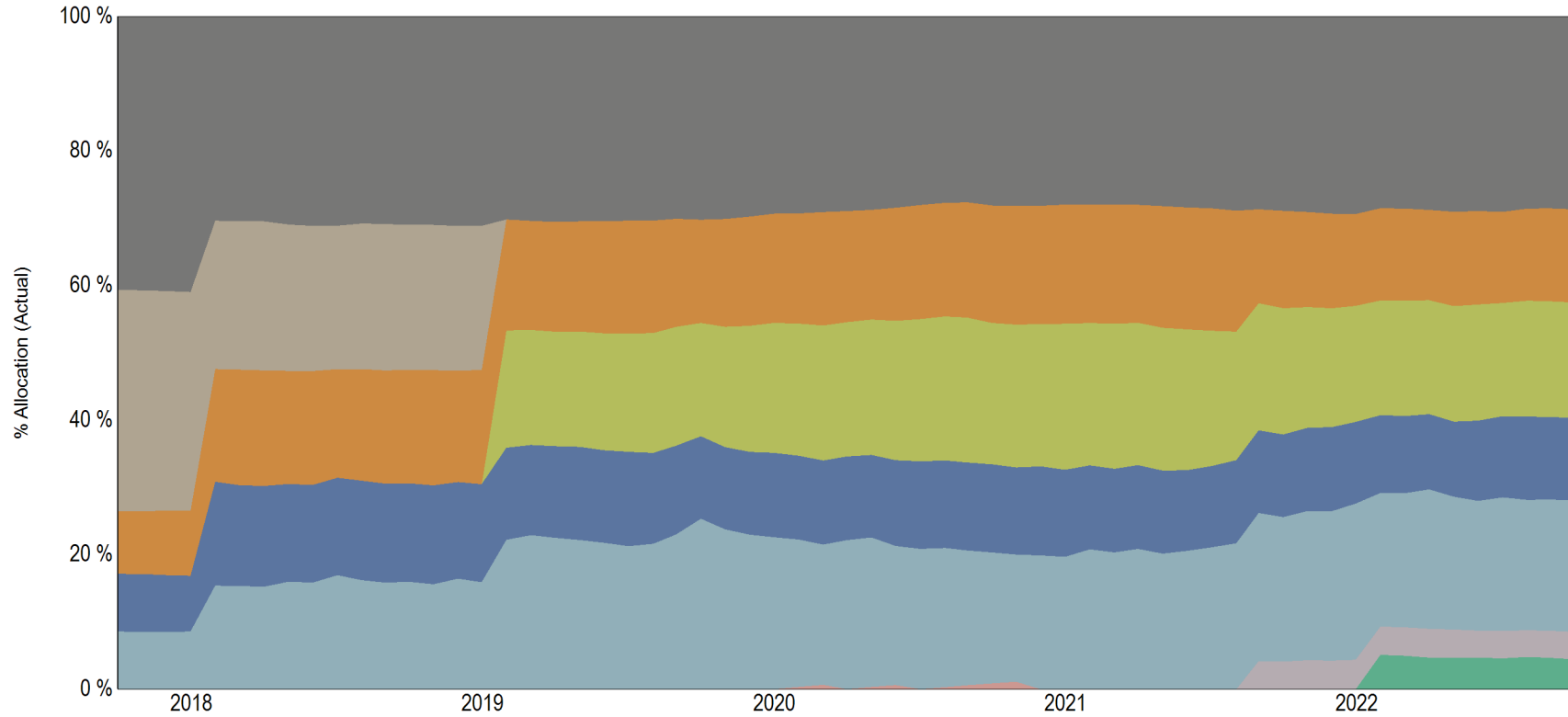
Market Value History
5 Years Ending March 31, 2023



Cash Flow Summary by Manager
Quarter Ending March 31, 2023

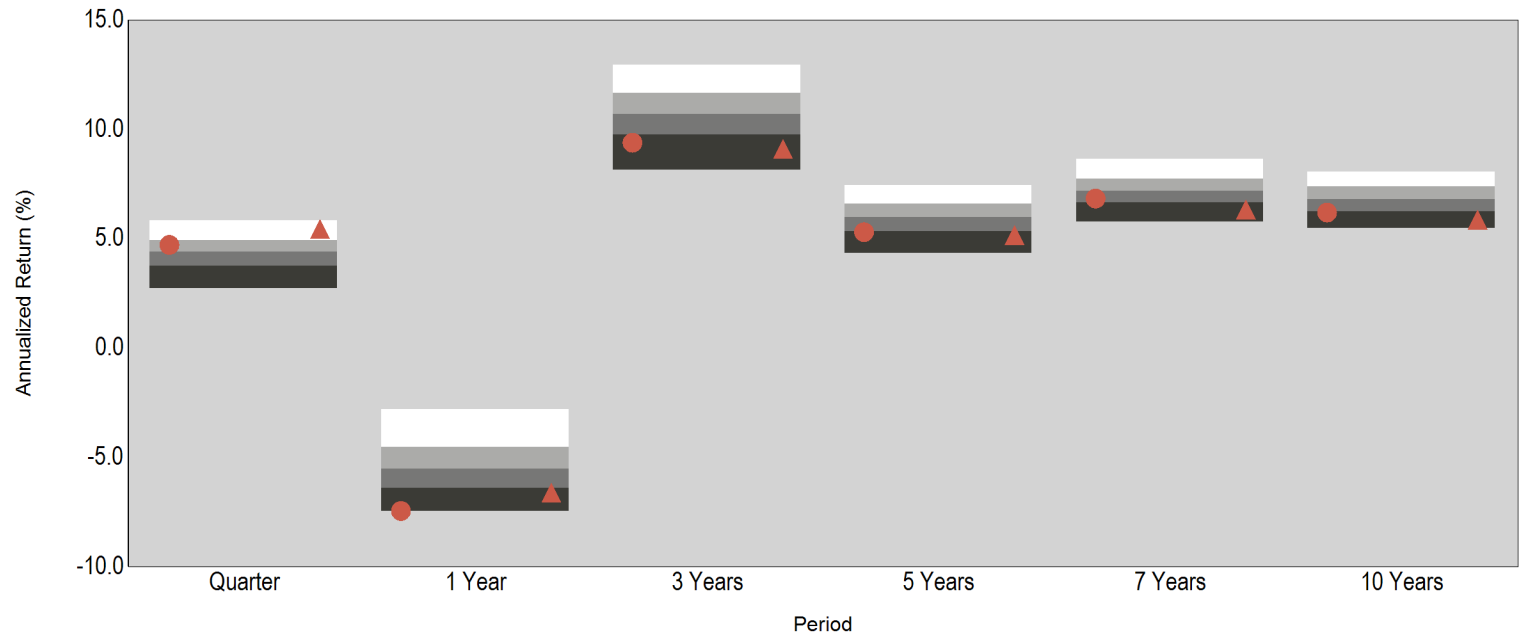
	Beginning Market Value	Net Cash Flow	Net Investment Change	Ending Market Value
Vanguard Wellington Fund	\$51,536,244	\$0	\$1,725,594	\$53,261,838
Vanguard Total Stock Market Index	\$24,068,178	\$0	\$1,721,367	\$25,789,546
T. Rowe Price Global Growth Stock Fund	\$29,945,478	\$0	\$1,992,439	\$31,937,917
Vanguard Total International Stock Index	\$21,455,499	\$0	\$1,426,990	\$22,882,490
Vanguard Total Bond Market Index	\$35,267,219	\$0	\$1,115,772	\$36,382,990
Vanguard Inflation Protected Securities Fund	\$7,306,174	\$0	\$256,917	\$7,563,091
Vanguard Real Estate Index Fund	\$8,202,250	\$0	\$146,822	\$8,349,072
Cash Equivalents	\$41,962	-\$16,250	\$395	\$26,107
Total	\$177,823,005	-\$16,250	\$8,386,298	\$186,193,052

Asset Allocation History
5 Years Ending March 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
- Cash Equivalents
- Vanguard Real Estate Index Fund

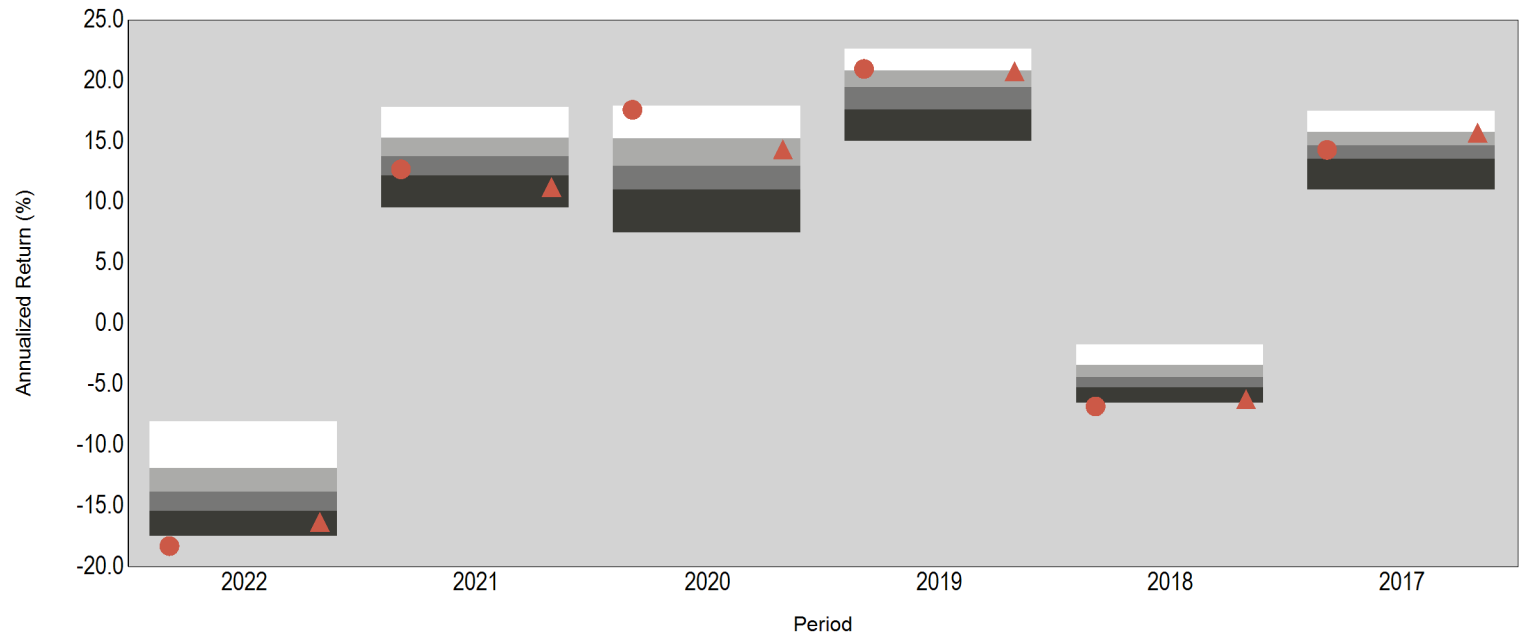
InvMetrics Public DB Net Return Comparison



Return (Rank)

5th Percentile	5.8	-2.8	12.9	7.4	8.7	8.1						
25th Percentile	4.9	-4.5	11.7	6.6	7.8	7.4						
Median	4.4	-5.5	10.7	6.0	7.2	6.8						
75th Percentile	3.8	-6.4	9.8	5.3	6.7	6.3						
95th Percentile	2.7	-7.5	8.2	4.3	5.8	5.5						
# of Portfolios	543	541	526	514	493	427						
● Total Fund Composite	4.7	(33)	-7.4	(95)	9.4	(83)	5.3	(77)	6.8	(68)	6.2	(79)
▲ WSSC OPEB Spliced Index	5.4	(11)	-6.6	(81)	9.1	(87)	5.2	(81)	6.3	(86)	5.9	(91)

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)