



# Washington Suburban Sanitary Commission Retiree OPEB Trust

Quarterly Performance Report  
as of September 30, 2024

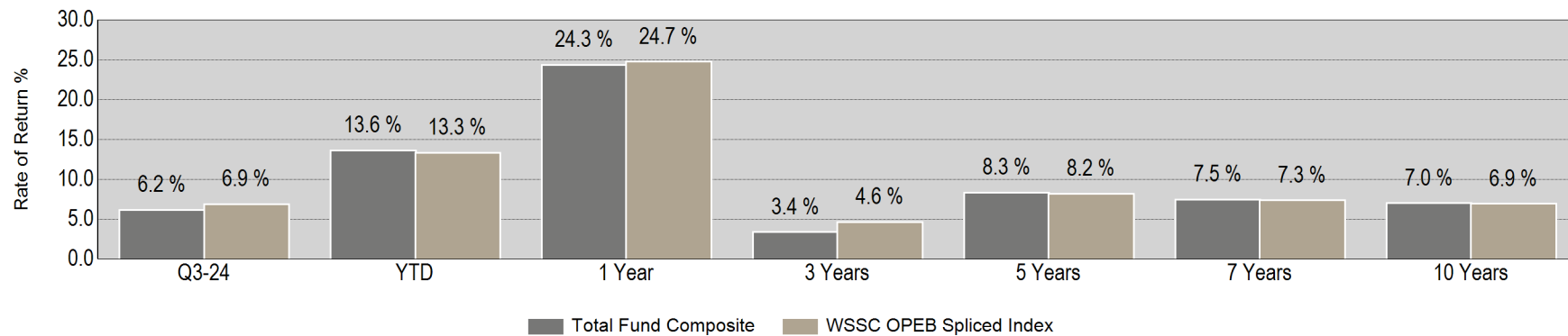


As of September 30, 2024

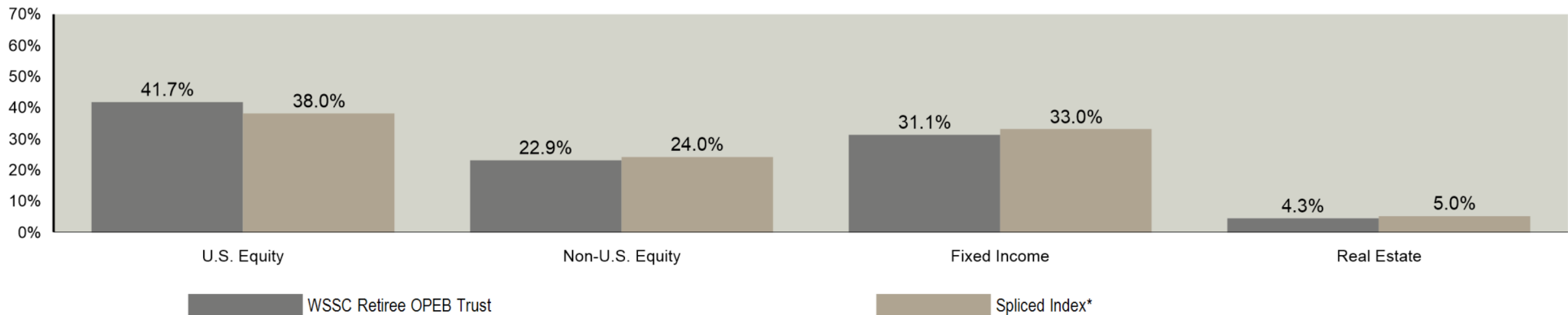
## Summary of Cash Flows

	Third Quarter	Year-To-Date	One Year	Three Years	Five Years	Seven Years	Ten Years
<b>Beginning Market Value</b>	<b>\$224,147,267</b>	<b>\$209,487,895</b>	<b>\$191,431,224</b>	<b>\$200,921,459</b>	<b>\$142,193,672</b>	<b>\$113,738,881</b>	<b>\$67,630,216</b>
Net Cash Flow	\$5,424,248	\$5,391,748	\$5,375,498	\$18,814,196	\$26,819,384	\$42,239,346	\$72,139,346
Net Investment Change	\$14,034,442	\$28,726,314	\$46,799,235	\$23,870,302	\$74,592,901	\$87,627,730	\$103,836,395
<b>Ending Market Value</b>	<b>\$243,605,957</b>	<b>\$243,605,957</b>	<b>\$243,605,957</b>	<b>\$243,605,957</b>	<b>\$243,605,957</b>	<b>\$243,605,957</b>	<b>\$243,605,957</b>

## Return Summary (Net)



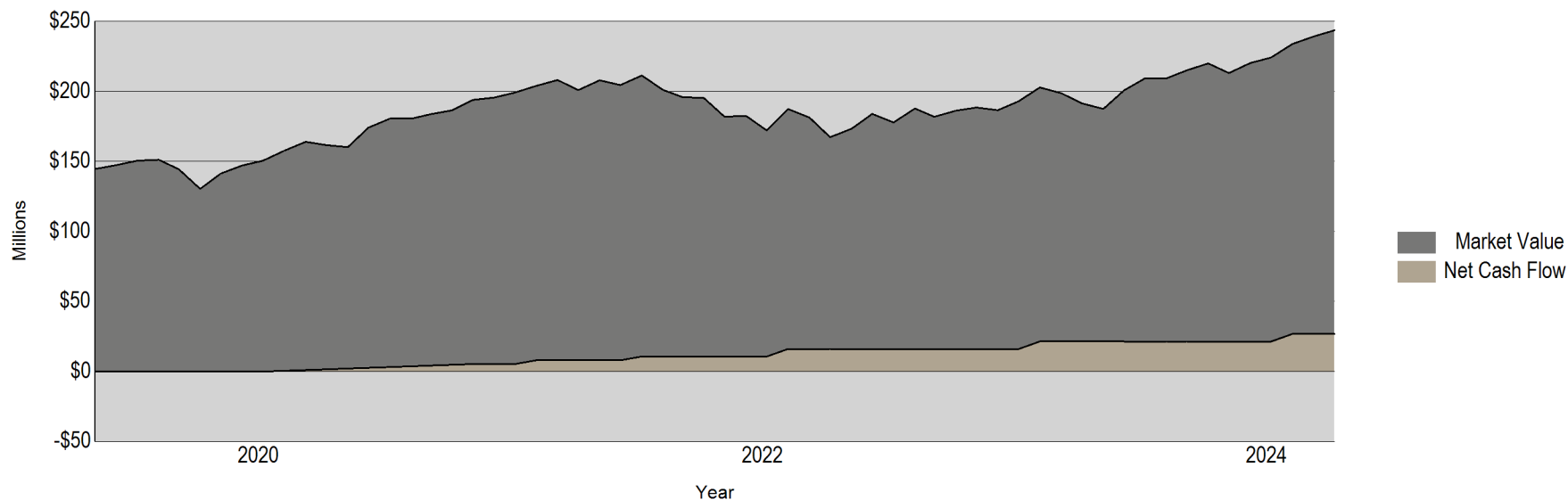
## Asset Allocation Summary



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

As of September 30, 2024

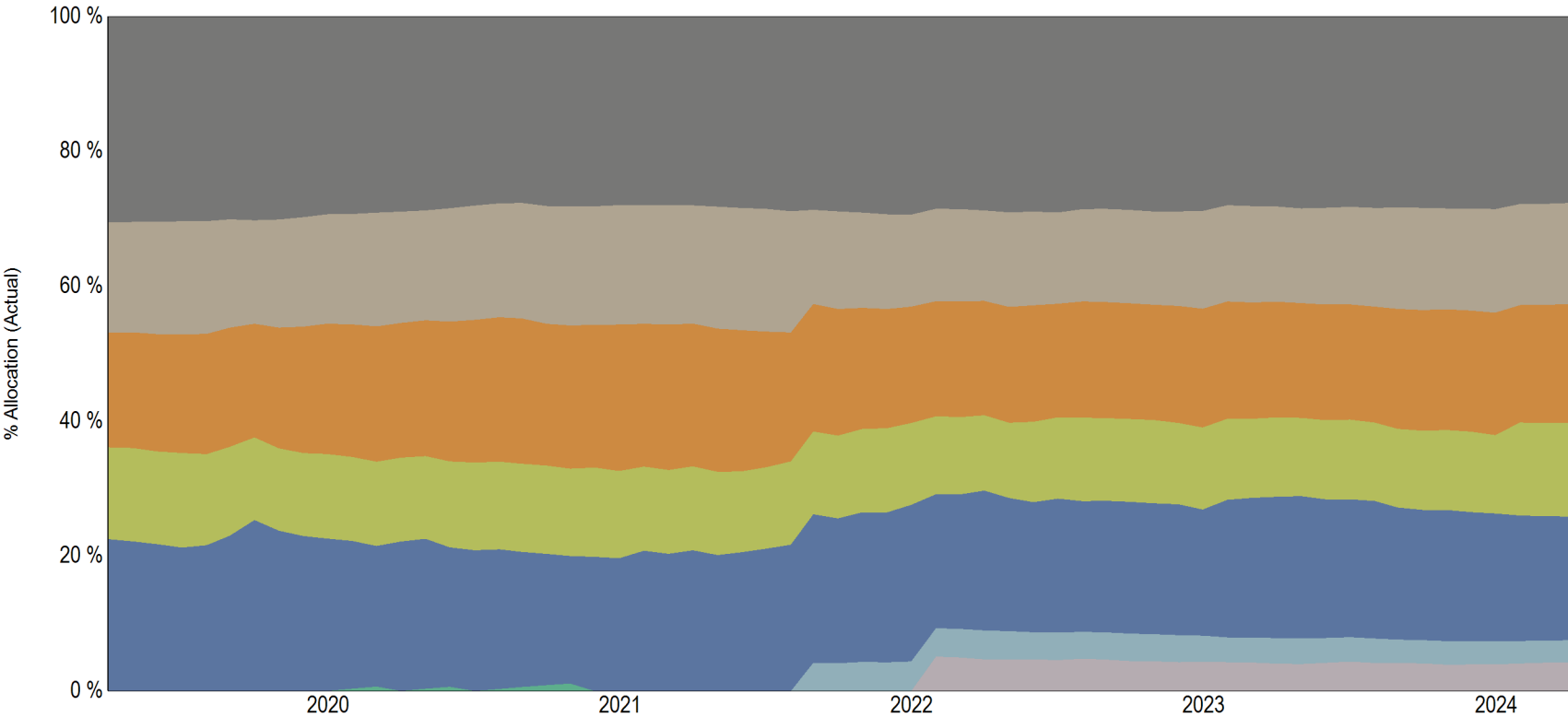
**Market Value History**  
**5 Years Ending September 30, 2024**



**Cash Flow Summary by Manager**  
**Quarter Ending September 30, 2024**

	Beginning Market Value	Net Cash Flow	Net Investment Change	Ending Market Value
Vanguard Wellington Fund	\$63,841,533	\$0	\$3,311,149	\$67,152,682
Vanguard Total Stock Market Index	\$34,447,743	\$0	\$2,124,872	\$36,572,615
T. Rowe Price Global Growth Stock Fund	\$40,668,255	\$0	\$2,158,068	\$42,826,323
Vanguard Total International Stock Index	\$26,061,709	\$5,400,000	\$2,433,573	\$33,895,282
Vanguard Total Bond Market Index	\$42,538,476	\$0	\$2,155,166	\$44,693,642
Vanguard Inflation Protected Securities Fund	\$7,647,322	\$0	\$321,729	\$7,969,051
Vanguard Real Estate Index Fund	\$8,892,243	\$0	\$1,528,153	\$10,420,396
Cash Equivalents	\$49,986	\$24,248	\$1,731	\$75,965
<b>Total</b>	<b>\$224,147,267</b>	<b>\$5,424,248</b>	<b>\$14,034,442</b>	<b>\$243,605,957</b>

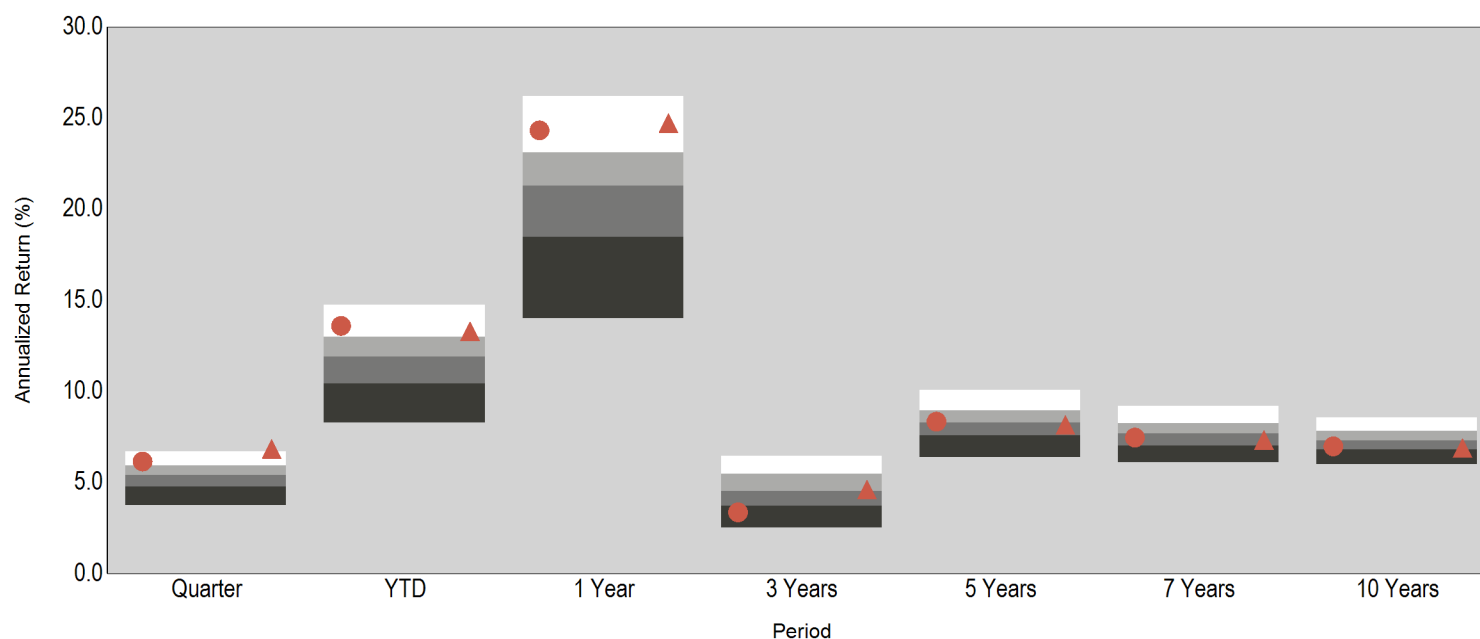
Asset Allocation History  
5 Years Ending September 30, 2024



Vanguard Wellington 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 September 30, 2024

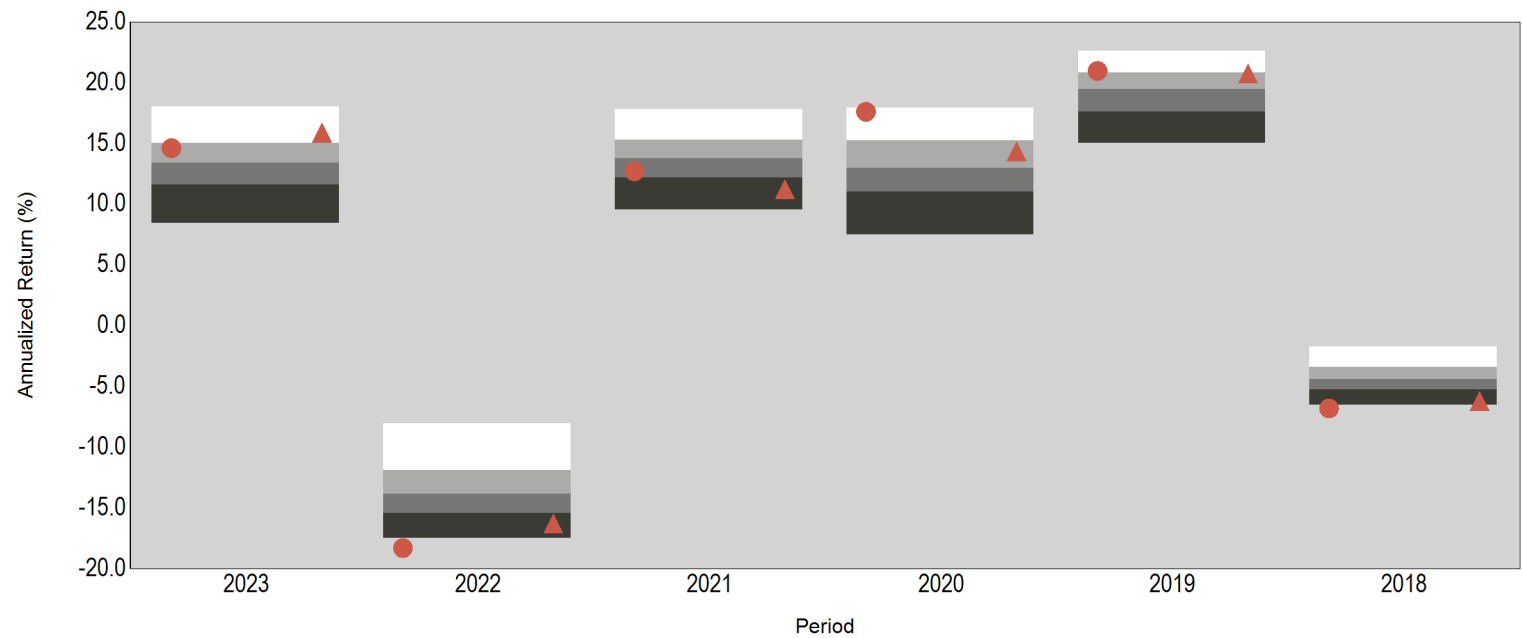
InvMetrics Public DB Net Return Comparison



	Return (Rank)													
5th Percentile	6.7		14.7		26.2		6.5		10.1		9.2		8.6	
25th Percentile	5.9		13.0		23.1		5.5		9.0		8.2		7.8	
Median	5.4		11.9		21.3		4.5		8.3		7.7		7.3	
75th Percentile	4.8		10.4		18.5		3.7		7.6		7.0		6.8	
95th Percentile	3.8		8.3		14.0		2.5		6.4		6.1		6.0	
# of Portfolios	621		614		606		587		571		552		485	
● Total Fund Composite	6.2	(15)	13.6	(16)	24.3	(14)	3.4	(84)	8.3	(48)	7.5	(58)	7.0	(67)
▲ WSSC OPEB Spliced Index	6.9	(3)	13.3	(20)	24.7	(11)	4.6	(47)	8.2	(57)	7.3	(63)	6.9	(71)

As of September 30, 2024

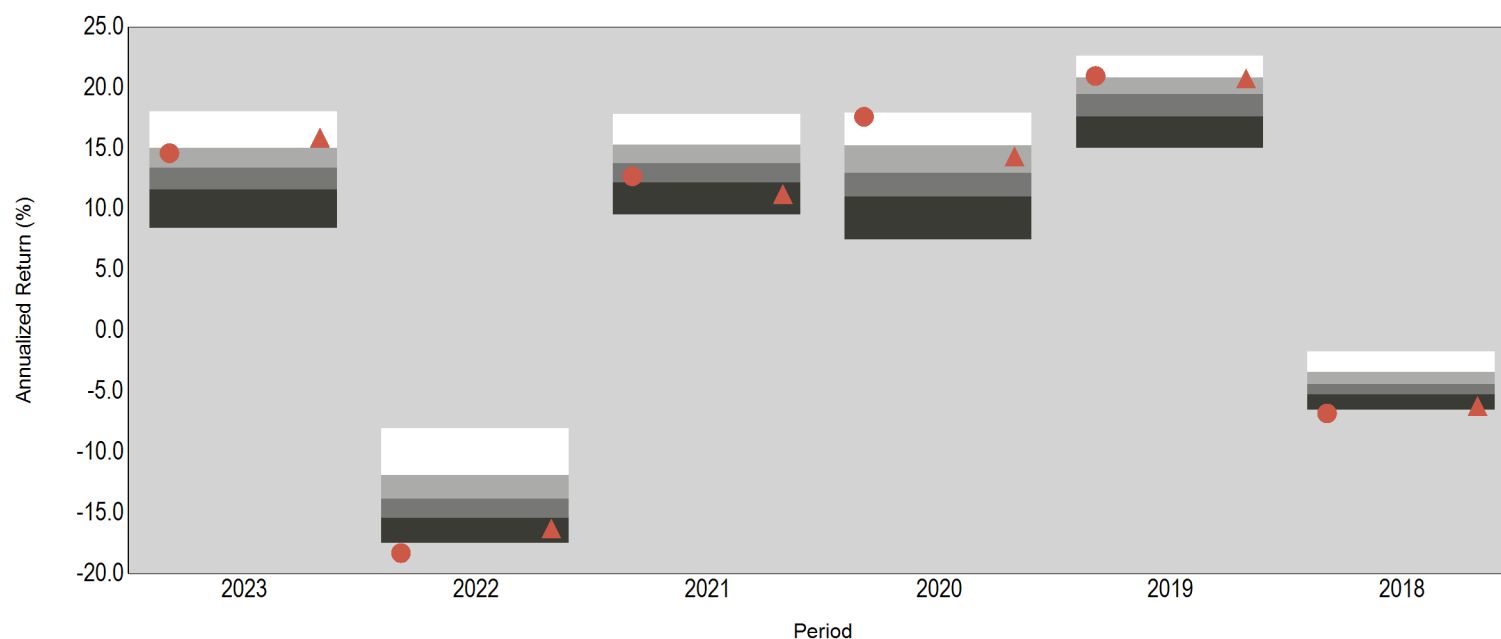
InvMetrics Public DB Net Return Comparison



	Return (Rank)											
5th Percentile	18.1	-8.0	17.8	17.9	22.6	-1.7						
25th Percentile	15.1	-11.9	15.3	15.3	20.8	-3.4						
Median	13.4	-13.8	13.8	13.0	19.5	-4.4						
75th Percentile	11.6	-15.4	12.2	11.0	17.6	-5.2						
95th Percentile	8.4	-17.5	9.6	7.5	15.1	-6.5						
# of Portfolios	547	539	559	596	550	496						
● Total Fund Composite	14.6	(31)	-18.3	(99)	12.7	(67)	17.6	(7)	21.0	(24)	-6.8	(98)
▲ WSSC OPEB Spliced Index	15.9	(16)	-16.3	(86)	11.2	(87)	14.4	(37)	20.8	(27)	-6.2	(93)

As of September 30, 2024

InvMetrics Public DB Net Return Comparison



	Return (Rank)											
5th Percentile	18.1	-8.0	17.8	17.9	22.6	-1.7						
25th Percentile	15.1	-11.9	15.3	15.3	20.8	-3.4						
Median	13.4	-13.8	13.8	13.0	19.5	-4.4						
75th Percentile	11.6	-15.4	12.2	11.0	17.6	-5.2						
95th Percentile	8.4	-17.5	9.6	7.5	15.1	-6.5						
# of Portfolios	547	539	559	596	550	496						
● Total Fund Composite	14.6	(31)	-18.3	(99)	12.7	(67)	17.6	(7)	21.0	(24)	-6.8	(98)
▲ WSSC OPEB Spliced Index	15.9	(16)	-16.3	(86)	11.2	(87)	14.4	(37)	20.8	(27)	-6.2	(93)