



# Washington Suburban Sanitary Commission Retiree OPEB Trust

Quarterly Performance Report  
as of December 31, 2024

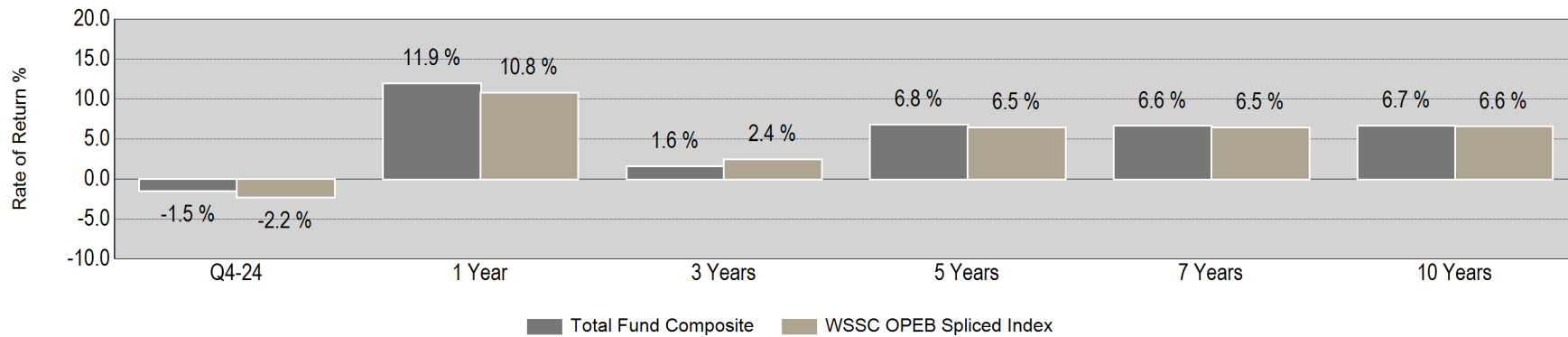


As of December 31, 2024

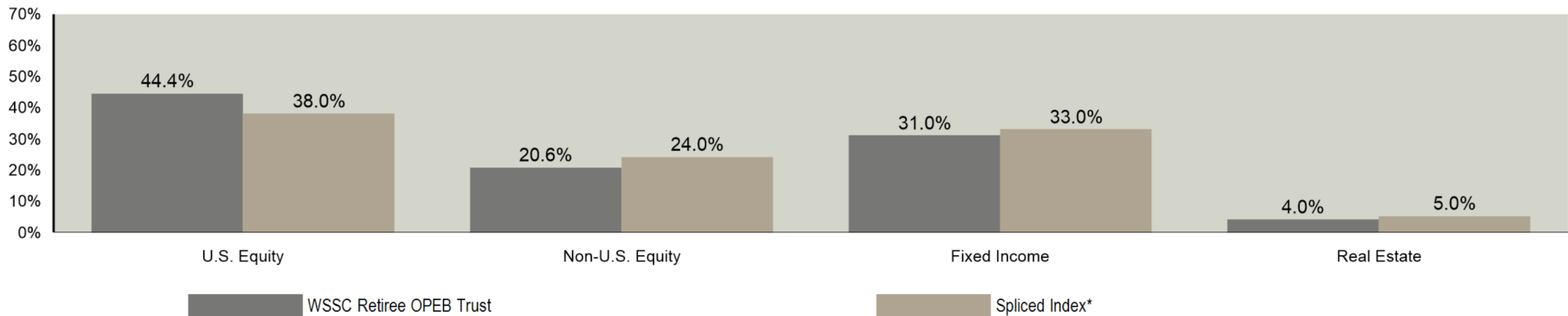
### Summary of Cash Flows

	Fourth Quarter	One Year	Three Years	Five Years	Seven Years	Ten Years
<b>Beginning Market Value</b>	<b>\$243,605,957</b>	<b>\$209,487,895</b>	<b>\$211,332,062</b>	<b>\$150,524,071</b>	<b>\$118,555,671</b>	<b>\$68,704,891</b>
Net Cash Flow	-\$31,250	\$5,360,498	\$16,089,796	\$26,801,834	\$42,118,096	\$72,108,096
Net Investment Change	-\$3,582,319	\$25,143,995	\$12,570,529	\$62,666,483	\$79,318,621	\$99,179,401
<b>Ending Market Value</b>	<b>\$239,992,388</b>	<b>\$239,992,388</b>	<b>\$239,992,388</b>	<b>\$239,992,388</b>	<b>\$239,992,388</b>	<b>\$239,992,388</b>

### Return Summary (Net)



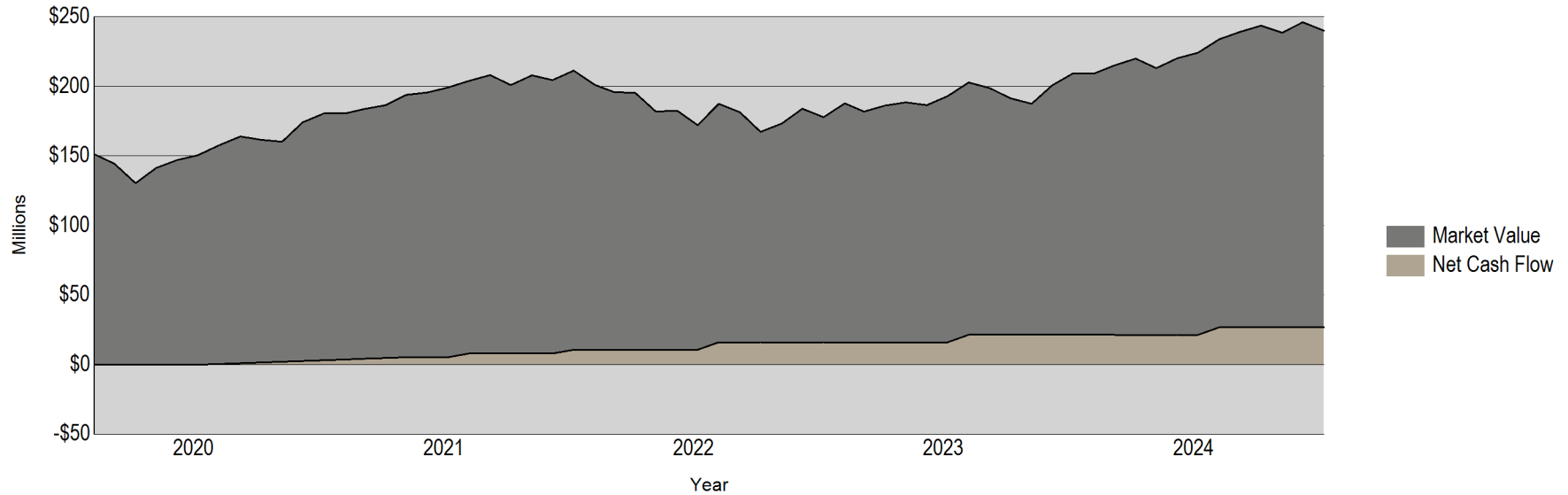
### Asset Allocation Summary



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

As of December 31, 2024

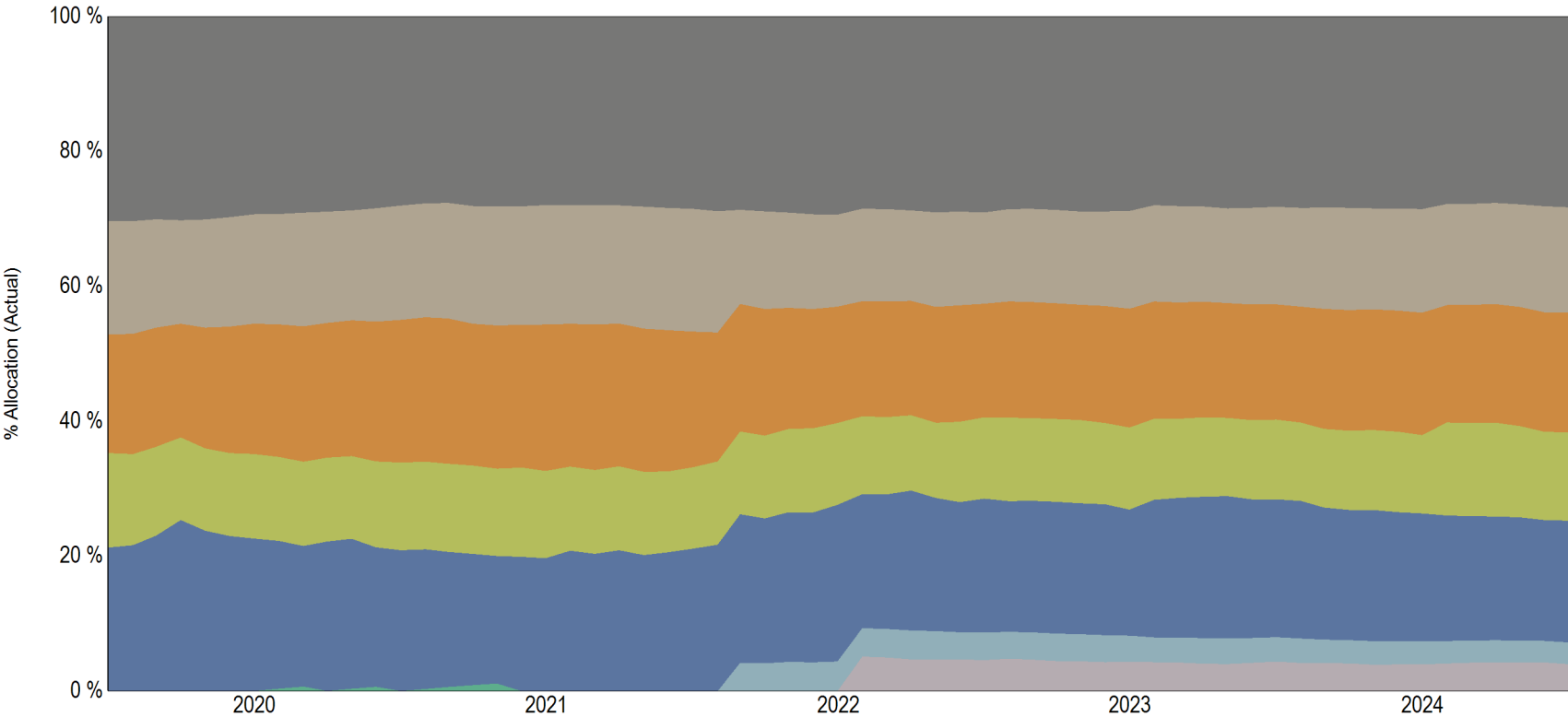
**Market Value History**  
**5 Years Ending December 31, 2024**



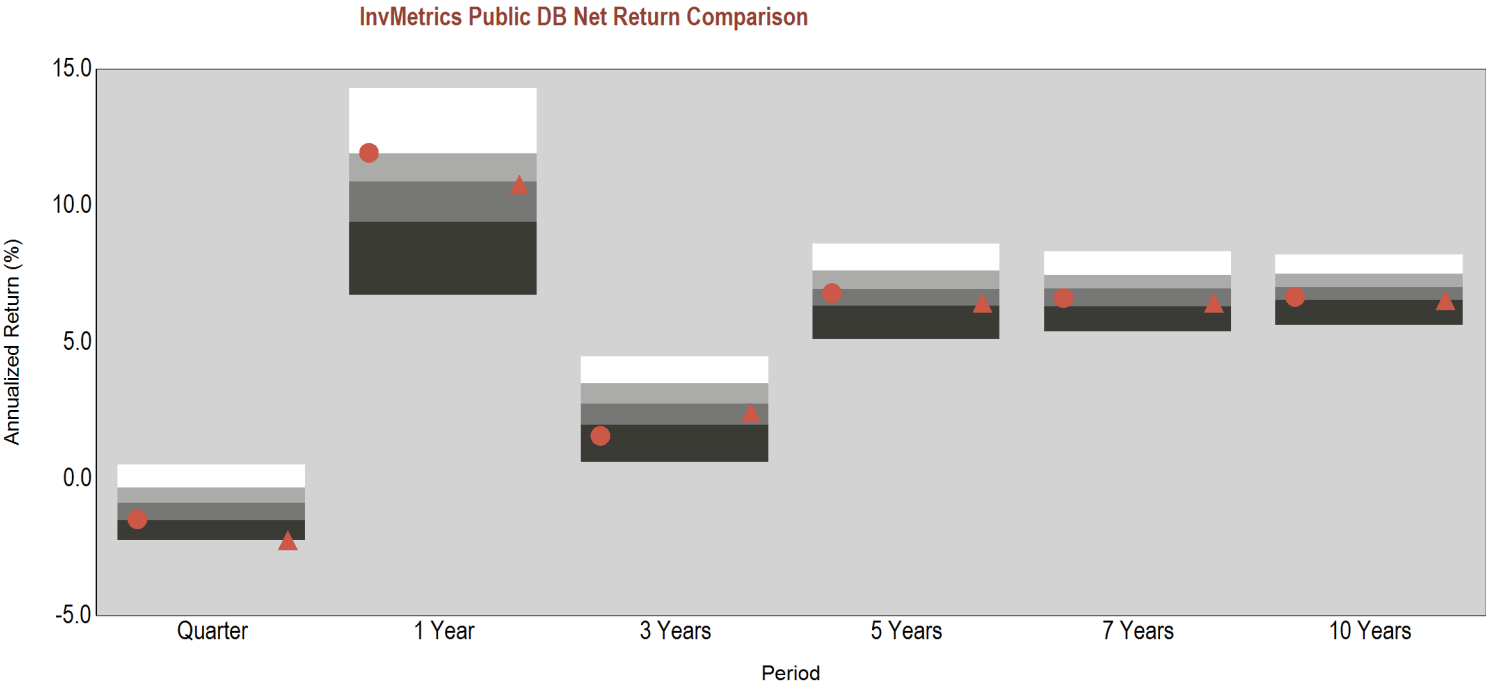
**Cash Flow Summary by Manager**  
**Quarter Ending December 31, 2024**

	Beginning Market Value	Net Cash Flow	Net Investment Change	Ending Market Value
Vanguard Wellington Fund	\$67,152,682	\$0	\$583,782	\$67,736,464
Vanguard Total Stock Market Index	\$36,572,615	\$0	\$960,639	\$37,533,254
T. Rowe Price Global Growth Stock Fund	\$42,826,323	\$0	-\$226,264	\$42,600,059
Vanguard Total International Stock Index	\$33,895,282	\$0	-\$2,507,820	\$31,387,462
Vanguard Total Bond Market Index	\$44,693,642	\$0	-\$1,357,840	\$43,335,802
Vanguard Inflation Protected Securities Fund	\$7,969,051	\$0	-\$240,357	\$7,728,695
Vanguard Real Estate Index Fund	\$10,420,396	\$0	-\$795,168	\$9,625,228
Cash Equivalents	\$75,965	-\$31,250	\$709	\$45,423
<b>Total</b>	<b>\$243,605,957</b>	<b>-\$31,250</b>	<b>-\$3,582,319</b>	<b>\$239,992,388</b>

Asset Allocation History  
5 Years Ending December 31, 2024



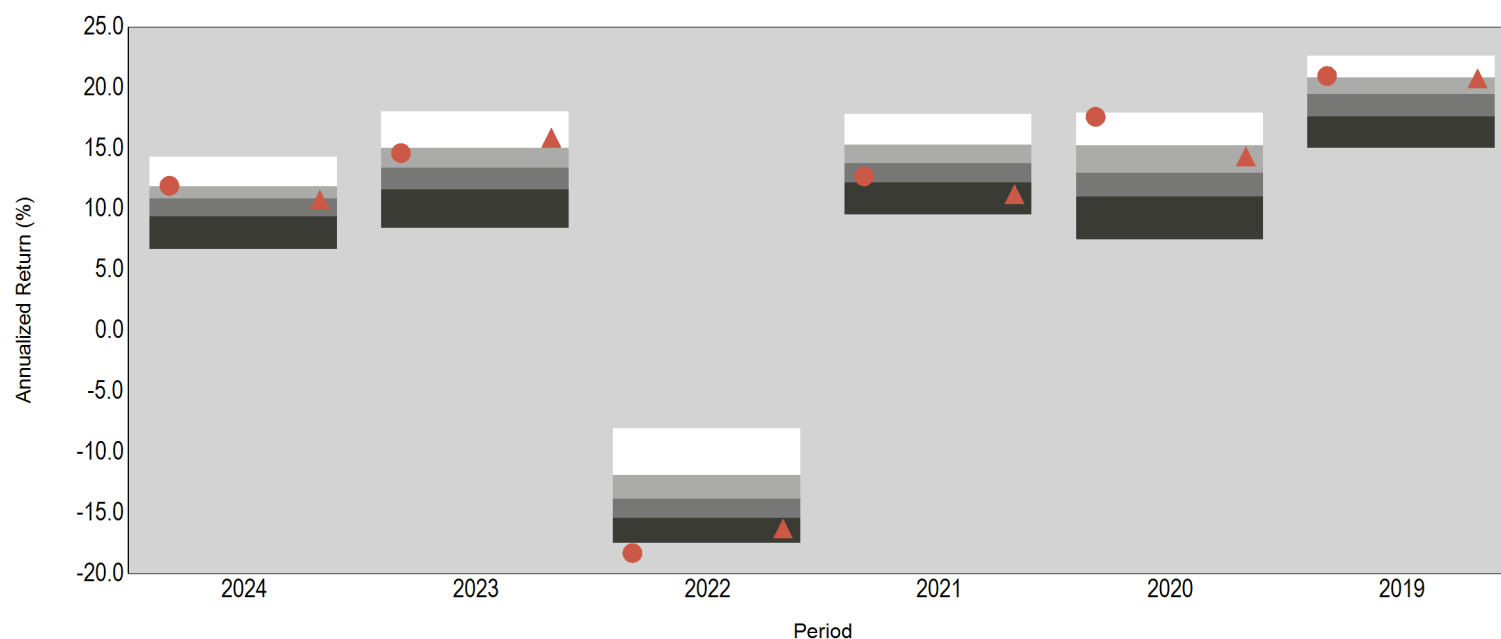
Vanguard Wellington Fund  
Vanguard Total Stock Market Index  
T. Rowe Price Global Growth Stock Fund  
Vanguard Total International Stock Index  
Vanguard Total Bond Market Index  
Vanguard Inflation Protected Securities Fund  
Vanguard Real Estate Index Fund  
Cash Equivalents



	Return (Rank)											
5th Percentile	0.5		14.3		4.5		8.6		8.3		8.2	
25th Percentile	-0.3		11.9		3.5		7.6		7.5		7.5	
Median	-0.9		10.9		2.8		6.9		7.0		7.0	
75th Percentile	-1.5		9.4		2.0		6.3		6.3		6.5	
95th Percentile	-2.2		6.7		0.6		5.1		5.4		5.6	
# of Portfolios	490		482		459		441		423		385	
● Total Fund Composite	-1.5	(74)	11.9	(25)	1.6	(87)	6.8	(57)	6.6	(63)	6.7	(69)
▲ WSSC OPEB Spliced Index	-2.2	(95)	10.8	(52)	2.4	(62)	6.5	(70)	6.5	(72)	6.6	(75)

As of December 31, 2024

InvMetrics Public DB Net Return Comparison



	Return (Rank)											
5th Percentile	14.3		18.1		-8.0		17.8		17.9		22.6	
25th Percentile	11.9		15.1		-11.9		15.3		15.3		20.8	
Median	10.9		13.4		-13.8		13.8		13.0		19.5	
75th Percentile	9.4		11.6		-15.4		12.2		11.0		17.6	
95th Percentile	6.7		8.4		-17.5		9.6		7.5		15.1	
# of Portfolios	482		547		539		559		596		550	
● Total Fund Composite	11.9	(25)	14.6	(31)	-18.3	(99)	12.7	(67)	17.6	(7)	21.0	(24)
▲ WSSC OPEB Spliced Index	10.8	(52)	15.9	(16)	-16.3	(86)	11.2	(87)	14.4	(37)	20.8	(27)