



WSSC Retiree OPEB Trust

Quarterly Performance Report

As of

March 31, 2018

WSSC Retiree OPEB Trust

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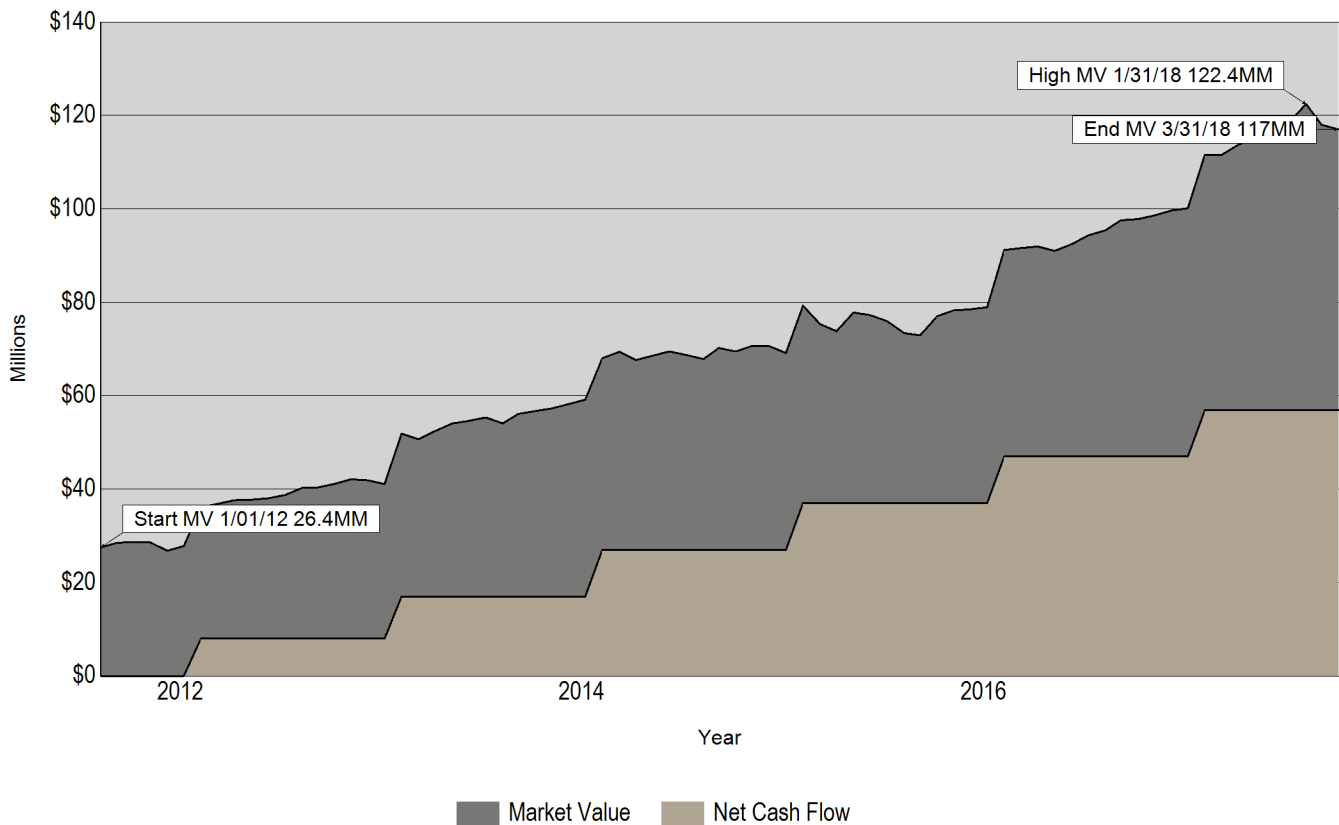
Market Value History

Market Value: \$117.0 Million and 100.0% of Fund

Summary of Cash Flows

	First Quarter	One Year	Three Years	Five Years	Since 10/1/07
Beginning Market Value	\$118,465,671	\$97,798,035	\$69,460,234	\$41,113,320	\$2,000,000
Contributions	\$0	\$9,900,000	\$29,900,000	\$48,900,000	\$78,900,000
Withdrawals	\$0	\$0	\$0	\$0	\$0
Net Cash Flow	\$0	\$9,900,000	\$29,900,000	\$48,900,000	\$78,900,000
Net Investment Change	-\$1,465,404	\$9,302,233	\$17,640,034	\$26,986,948	\$36,100,268
Ending Market Value	\$117,000,268	\$117,000,268	\$117,000,268	\$117,000,268	\$117,000,268

Market Value History



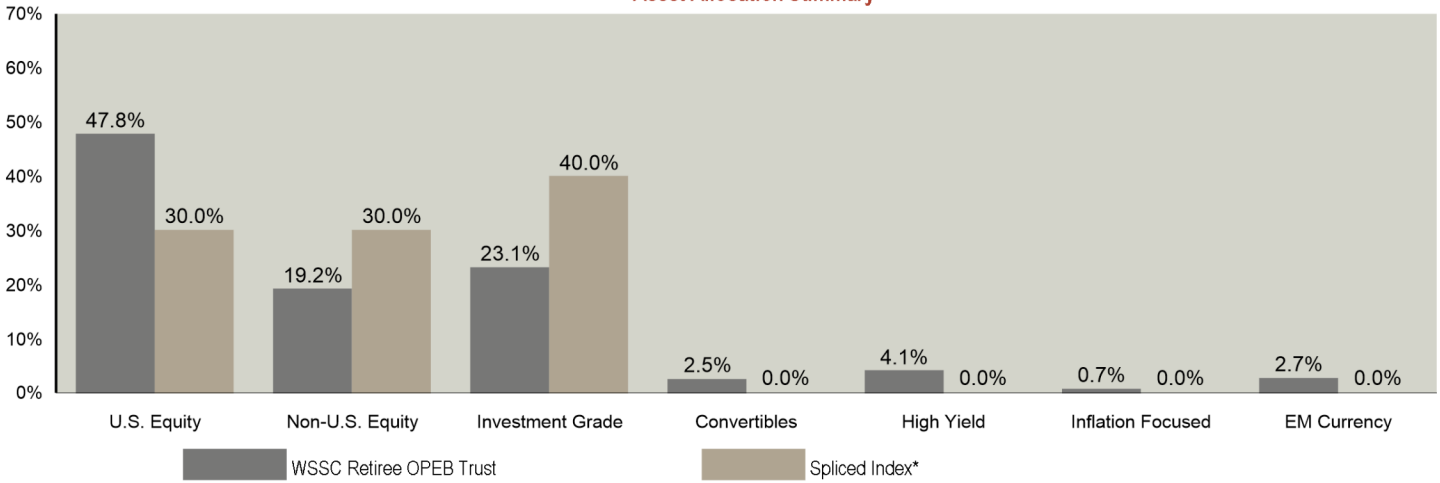
WSSC Retiree OPEB Trust

As of March 31, 2018

Asset Allocation Summary

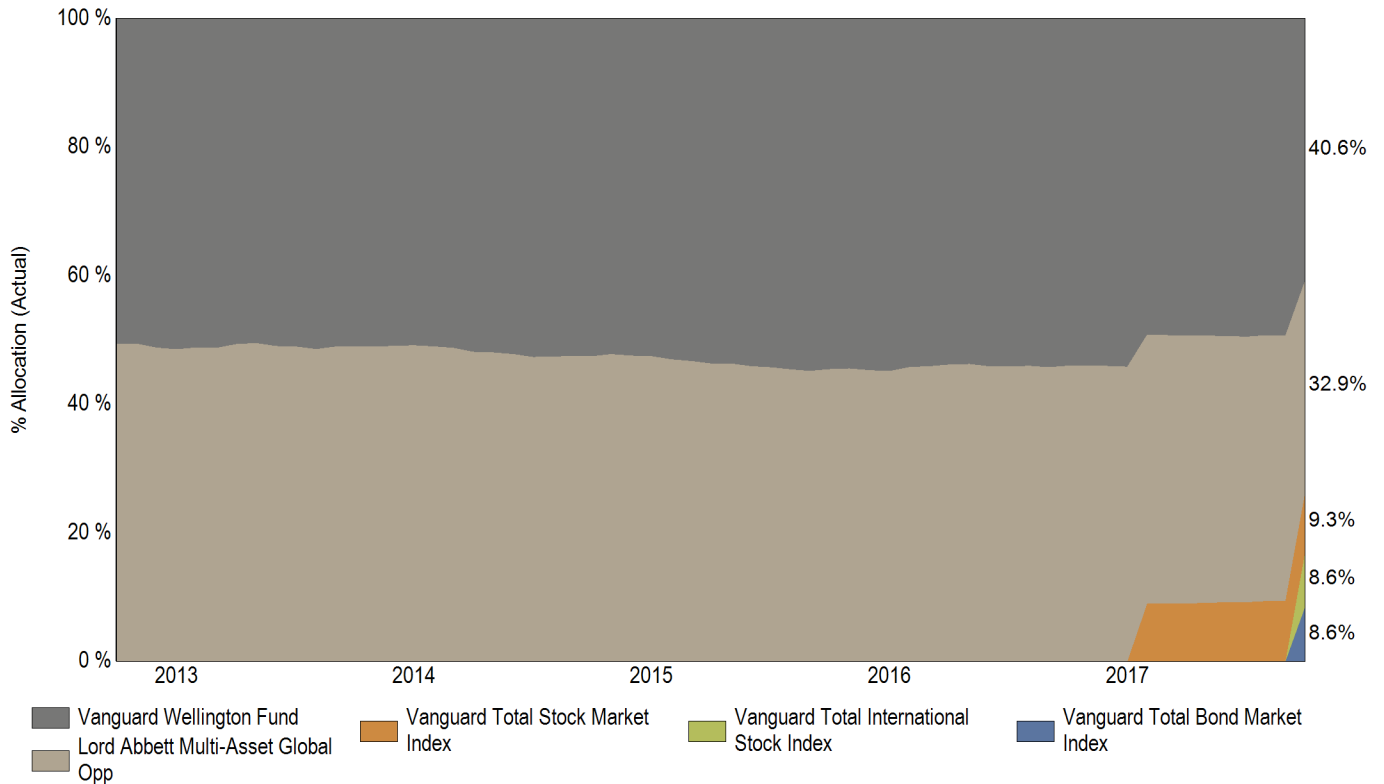
Market Value: \$117.0 Million and 100.0% of Fund

Asset Allocation Summary

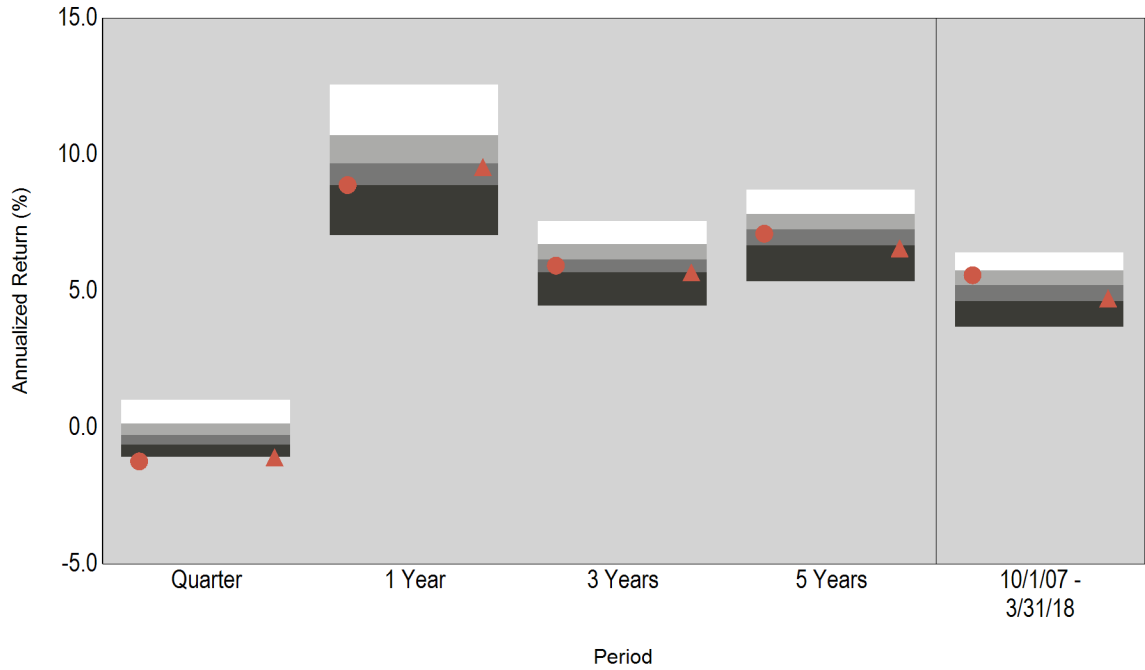


* 30% S&P 500 Index, 30% MSCI ACWI ex USA, 40% BBgBarc US Aggregate

Manager Allocation History
5 Years Ending March 31, 2018

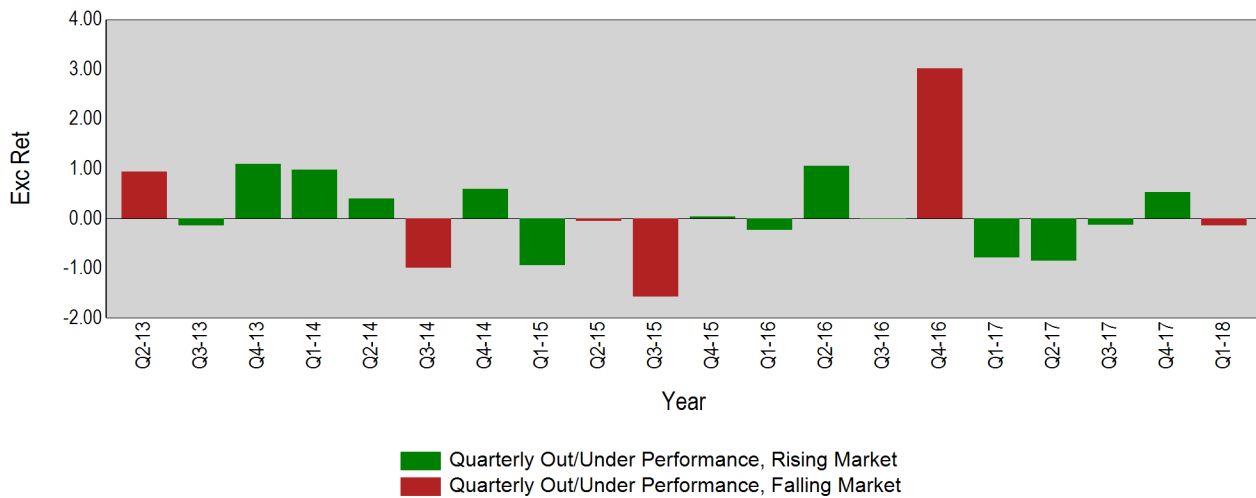


InvestorForce Public DB Net Return Comparison

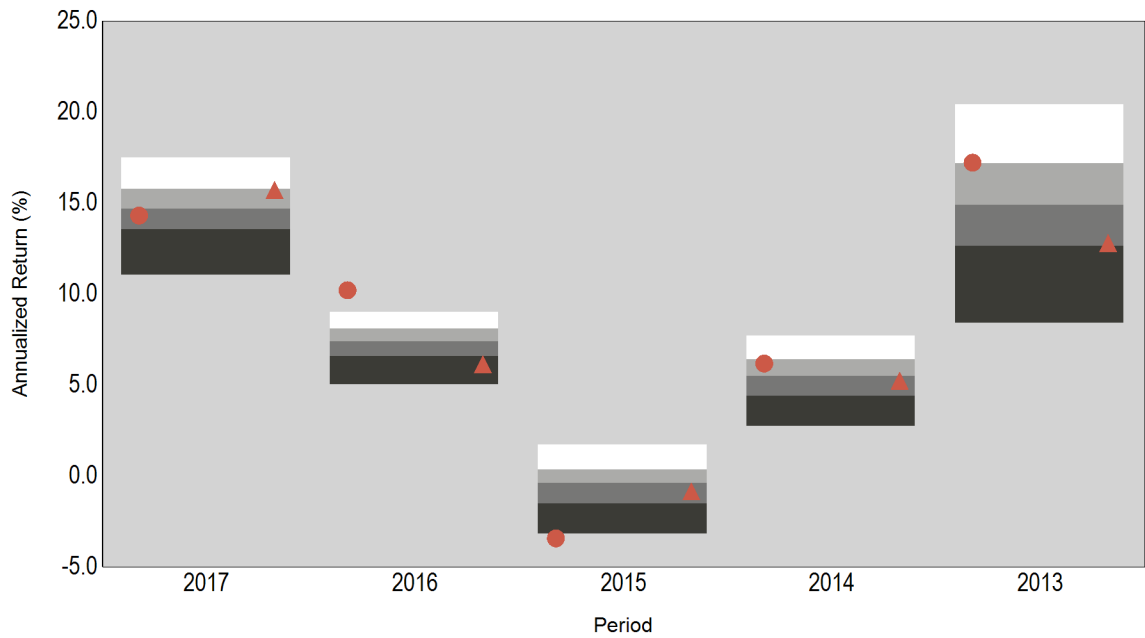


	Return (Rank)				
	Quarter	1 Year	3 Years	5 Years	10/1/07 - 3/31/18
5th Percentile	1.0	12.5	7.5	8.7	6.4
25th Percentile	0.1	10.7	6.7	7.8	5.7
Median	-0.3	9.7	6.2	7.3	5.2
75th Percentile	-0.6	8.9	5.7	6.7	4.6
95th Percentile	-1.1	7.0	4.5	5.4	3.7
# of Portfolios	263	262	253	232	178
● Total Fund Composite	-1.2 (98)	8.9 (75)	5.9 (64)	7.1 (57)	5.6 (32)
▲ WSSC OPEB Spliced Index	-1.1 (96)	9.5 (54)	5.7 (75)	6.6 (77)	4.7 (72)

Quarterly Excess Performance - Net



InvestorForce Public DB Net Return Comparison



	Return (Rank)				
	2017	2016	2015	2014	2013
5th Percentile	17.5	9.0	1.7	7.7	20.4
25th Percentile	15.8	8.1	0.4	6.4	17.2
Median	14.7	7.4	-0.4	5.5	14.9
75th Percentile	13.6	6.6	-1.5	4.4	12.7
95th Percentile	11.1	5.0	-3.2	2.7	8.4
# of Portfolios	269	269	262	210	191
● Total Fund Composite	14.3 (59)	10.2 (1)	-3.4 (98)	6.2 (31)	17.2 (25)
▲ WSSC OPEB Spliced Index	15.7 (28)	6.1 (85)	-0.8 (63)	5.2 (58)	12.8 (74)

Spliced Index History

Total Fund Composite		
10/1/2007	Present	30% S&P 500 / 30% MSCI ACWI ex USA / 40% BBgBarc US Aggregate TR