



Washington Suburban Sanitary Commission Retiree OPEB Trust

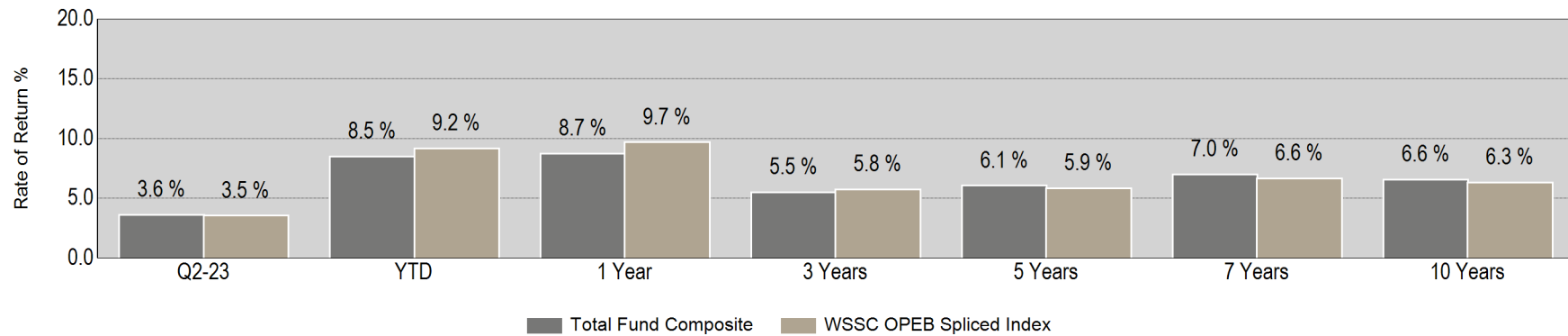
Quarterly Performance Report
as of June 30, 2023



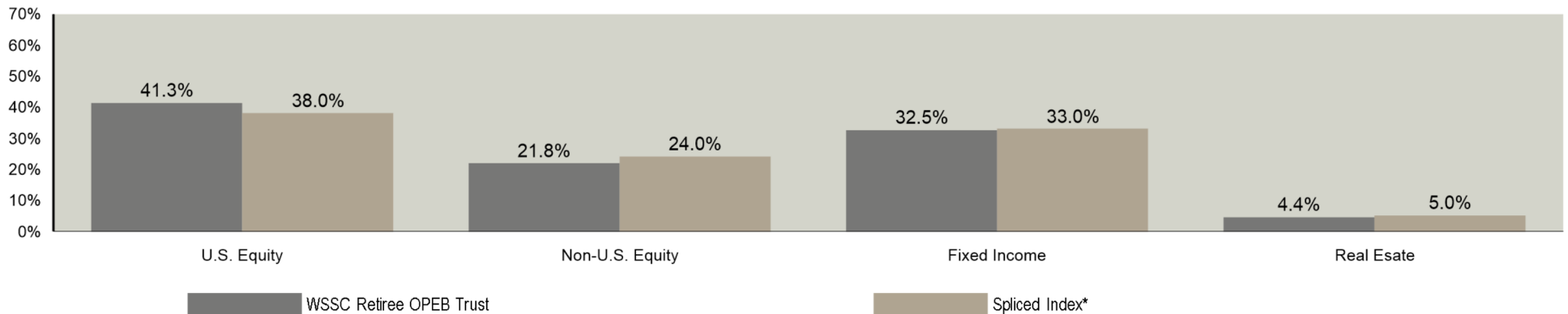
Summary of Cash Flows

	Second Quarter	Year-To-Date	One Year	Three Years	Five Years	Seven Years	Ten Years
Beginning Market Value	\$186,193,052	\$177,823,005	\$172,151,077	\$150,517,190	\$117,031,855	\$78,925,452	\$41,091,054
Net Cash Flow	\$0	-\$16,250	\$5,370,050	\$16,092,088	\$31,390,850	\$51,370,850	\$80,370,850
Net Investment Change	\$6,704,367	\$15,090,665	\$15,376,293	\$26,288,142	\$44,474,714	\$62,601,117	\$71,435,515
Ending Market Value	\$192,897,419	\$192,897,419	\$192,897,419	\$192,897,419	\$192,897,419	\$192,897,419	\$192,897,419

Return Summary (Net)

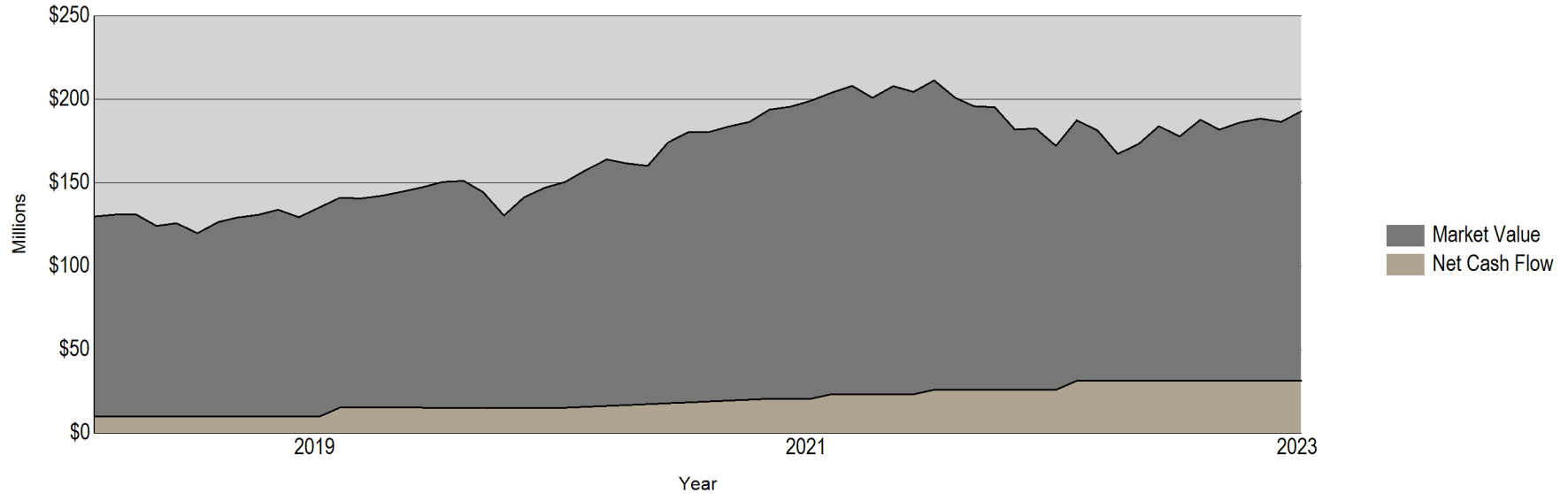


Asset Allocation Summary



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

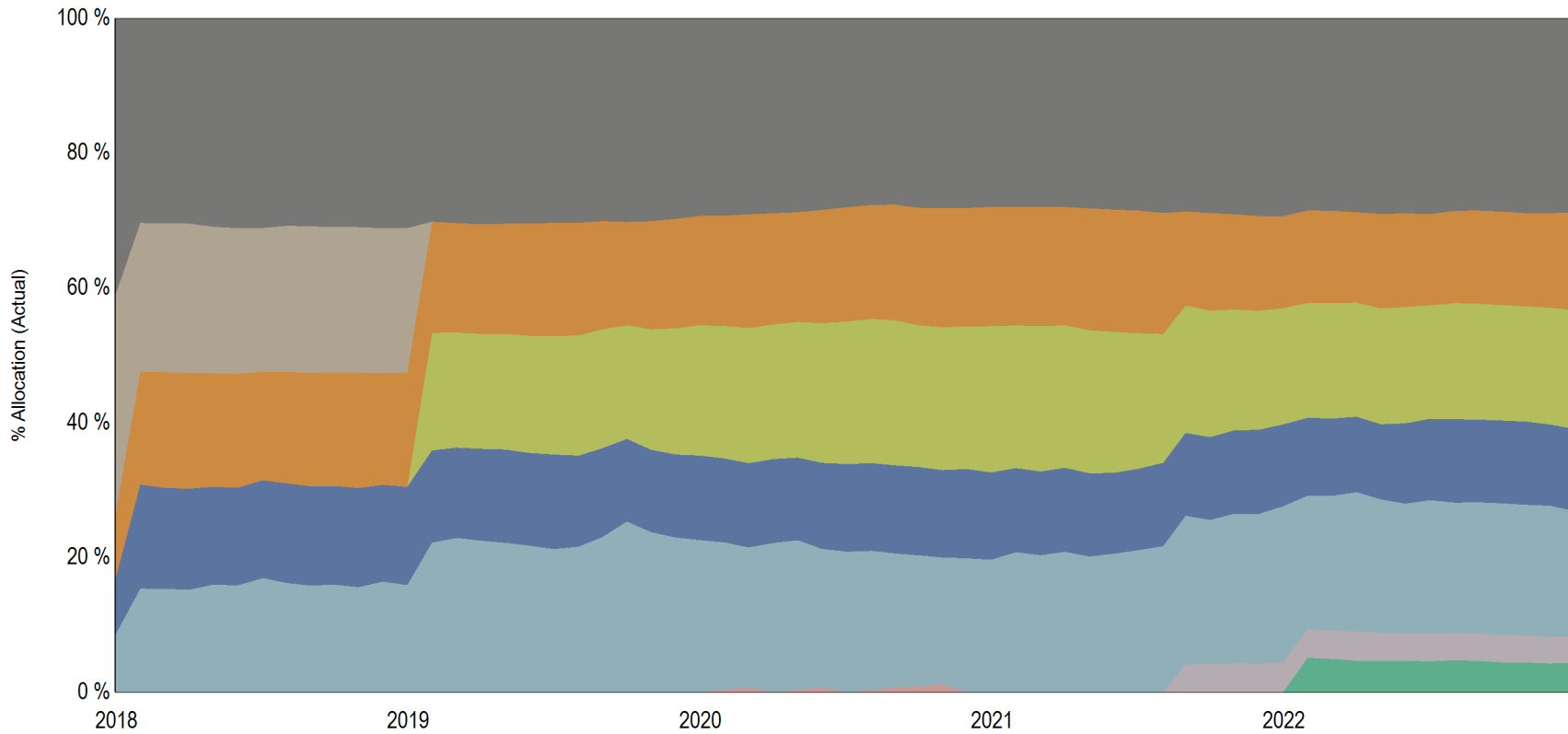
Market Value History
5 Years Ending June 30, 2023



Cash Flow Summary by Manager
Quarter Ending June 30, 2023

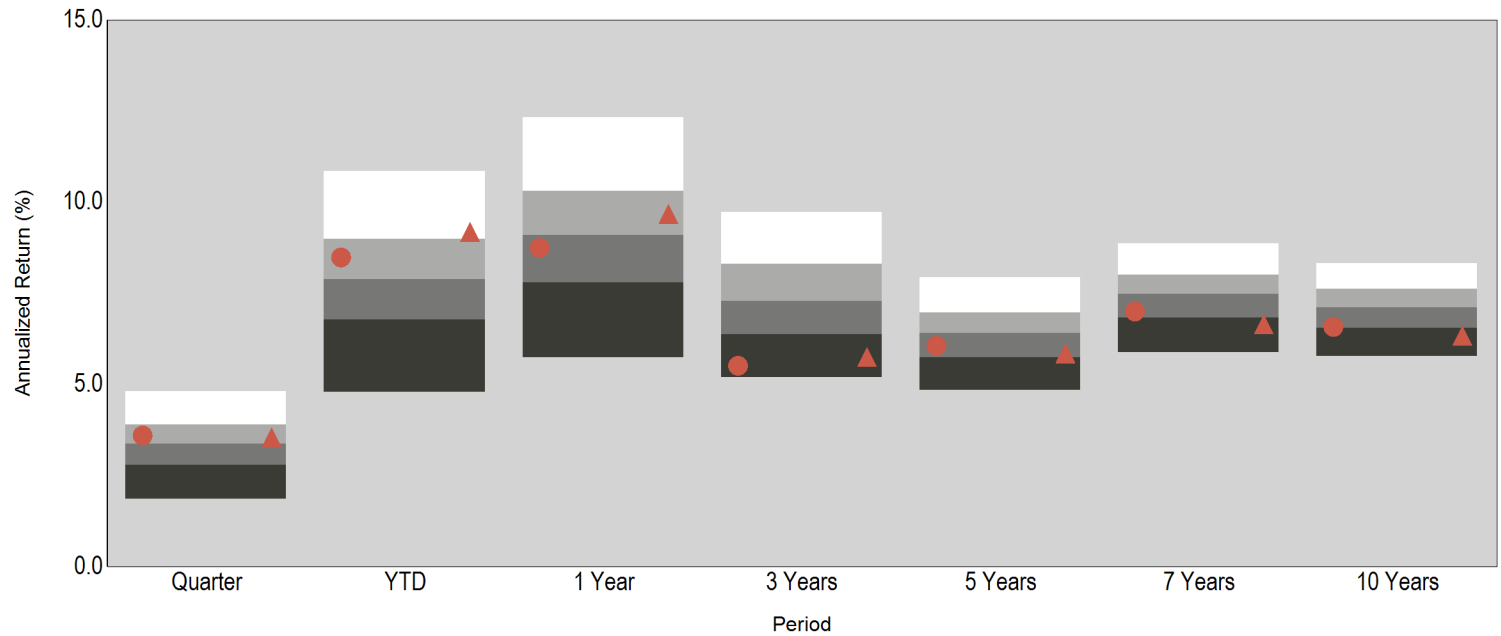
	Beginning Market Value	Net Cash Flow	Net Investment Change	Ending Market Value
Vanguard Wellington Fund	\$53,261,838	\$0	\$2,217,037	\$55,478,875
Vanguard Total Stock Market Index	\$25,789,546	\$0	\$2,169,276	\$27,958,822
T. Rowe Price Global Growth Stock Fund	\$31,937,917	\$0	\$2,031,699	\$33,969,616
Vanguard Total International Stock Index	\$22,882,490	\$0	\$597,154	\$23,479,643
Vanguard Total Bond Market Index	\$36,382,990	\$0	-\$326,861	\$36,056,129
Vanguard Inflation Protected Securities Fund	\$7,563,091	\$0	-\$120,481	\$7,442,610
Vanguard Real Estate Index Fund	\$8,349,072	\$0	\$136,337	\$8,485,409
Cash Equivalents	\$26,107	\$0	\$207	\$26,314
Total	\$186,193,052	\$0	\$6,704,367	\$192,897,419

Asset Allocation History
5 Years Ending June 30, 2023



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

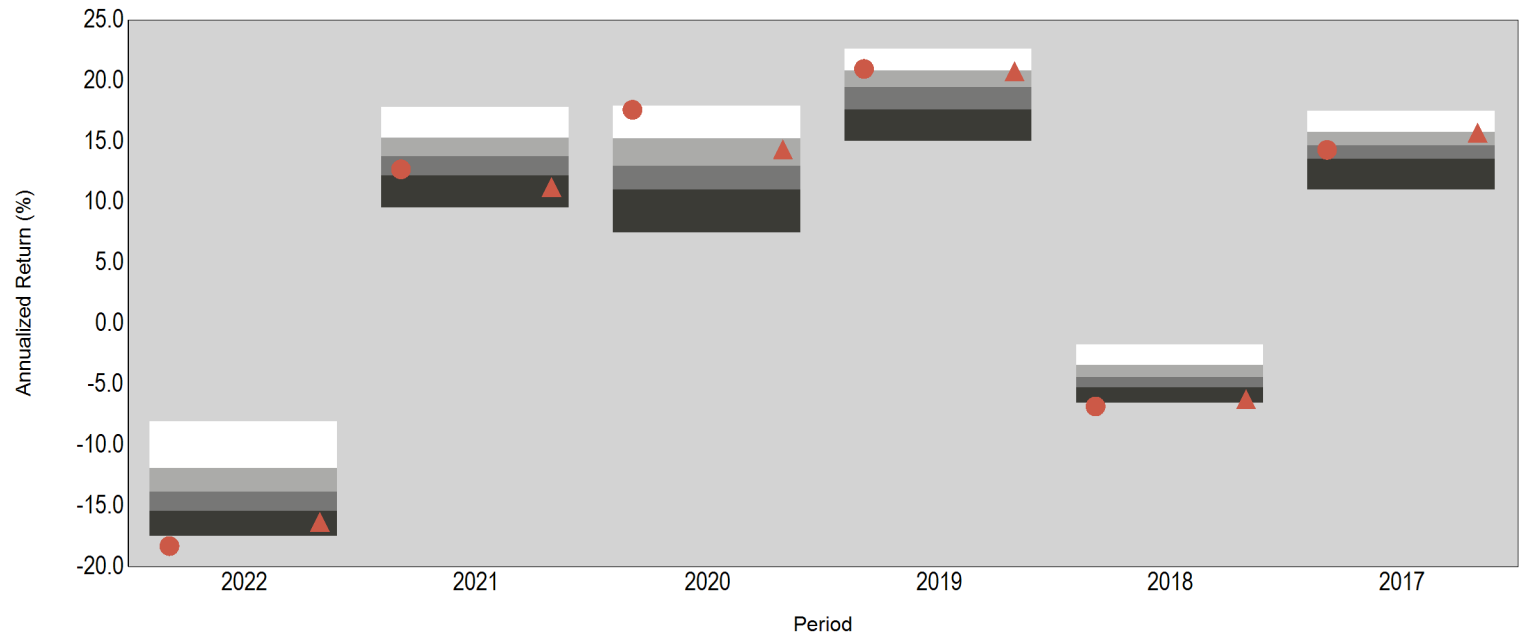
InvMetrics Public DB Net Return Comparison



Return (Rank)

5th Percentile	4.8	10.8	12.3	9.7	7.9	8.9	8.3
25th Percentile	3.9	9.0	10.3	8.3	7.0	8.0	7.6
Median	3.4	7.9	9.1	7.3	6.4	7.5	7.1
75th Percentile	2.8	6.8	7.8	6.4	5.7	6.8	6.6
95th Percentile	1.9	4.8	5.7	5.2	4.9	5.9	5.8
# of Portfolios	550	545	543	529	515	495	431
● Total Fund Composite	3.6 (38)	8.5 (36)	8.7 (60)	5.5 (90)	6.1 (67)	7.0 (68)	6.6 (74)
▲ WSSC OPEB Spliced Index	3.5 (41)	9.2 (22)	9.7 (38)	5.8 (88)	5.9 (72)	6.6 (82)	6.3 (85)

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)