

**Hampton Roads Sanitation District**  
**Qtrly Performance Report**  
**For the Quarter Ending September 30, 2023**

## Total Portfolio Summary

<b>Operating Strategies</b>	<b>September 30, 2023</b>	<b>June 30, 2023</b>
Primary Source	\$ 213,775,515	\$ 160,272,967
Secondary Source	63,525,043	63,074,075
	<b>\$ 277,300,558</b>	<b>\$ 223,347,042</b>

### Primary Source Summary

The Primary Source Portfolio consists of Bank of America (BOA) Corp Disbursement Account \$42.20m and VaCo/VML VIP Stable NAV Liquidity Pool \$171.58m. BOA Corp Disbursement Account returned 0.55% for the quarter ending September 30, 2023. VIP LIQ Pool Fund 30 Day Avg Net Yield was 5.52% as of September 30, 2023. VIP Stable NAV Liquidity Pool performed 0.03% above Va Local Government Investment Pool's (the market benchmark) in the month of September 2023. VaCo/VML VIP Stable NAV Liquidity Pool's weighted average credit rating was A-1 for the quarter.

### Secondary Source Summary

The Secondary Source Portfolio consists of VaCo/VML VIP 1-3 Year High Quality Bond Fund. VIP 1-3 Year High Quality Bond Fund's Yield to Maturity at Market was 5.16% in September, which was 0.02% less than ICE BofA ML 1-3 yr AAA-AA Corp/Gov Index (the market benchmark) performance. The weighted average credit rating for VaCo/VML VIP 1-3 Year High Quality Bond Fund's portfolio was AA for the quarter.

<b>Retirement Health Plan Trust</b>	<b>September 30, 2023</b>	<b>June 30, 2023</b>
Investment Assets	63,740,671	67,392,631
Liquidity Assets	47,657	47,049
Combined Assets	<b>\$ 63,788,328</b>	<b>\$ 67,439,680</b>

### Retiree Health Plan Trust Summary

The Retiree Health Plan Trust portfolio returned -3.12% (investment assets) for the quarter ended September 30, 2023, above the -3.32% return of the Blended Benchmark.\* Inflation pressures remained visible in the first quarter FY23, with headline inflation (CPI) increasing 3.7% year-over-year (YoY) in September, up from 3.0% at the end of the fourth quarter FY23. However, the less volatile core reading (which excludes food and energy) shows continued cooling at 4.1% YoY in September, its slowest pace since 2021.

\*Performance is unreconciled and does not include funds from Boyd Watterson.