

Hampton Roads Sanitation District
Qtrly Performance Report
For the Quarter Ending March 31, 2022

Total Portfolio Summary

Operating Strategies	March 31, 2022	December 31, 2021
Primary Source	\$ 172,020,946	\$ 166,784,053
Secondary Source	63,234,406	64,745,261
	\$ 235,255,353	\$ 231,529,315

Primary Source Summary

The Primary Source Portfolio consists of BAML Corp Disbursement Account \$28.02m and VaCo/VML VIP Stable NAV Liquidity Pool \$144.00m. BAML Corp Disbursement Account returned 0.55% for the quarter ending March 31, 2022. VIP LIQ Pool Fund 30 Day Avg Net Yield was 0.25% as of March 31, 2022. VIP Stable NAV Liquidity Pool performed at the same level as Va Local Government Investment Pool (the market benchmark) in the month of March 2022. 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. The VIP 1-3 Yield to Maturity at Market was 2.20% as of March 31, 2022, which performed at the same level as the benchmark, ICE BofA ML 1-3 Yr AAA-AA Corp/Gov Index. The weighted average credit rating for VaCo/VML VIP 1-3 Year High Quality Bond Fund's portfolio was AA for the quarter.

Retirement Health Plan Trust	March 31, 2022	December 31, 2021
Investment Assets	69,818,589	74,609,535
Liquidity Assets	45,345	45,343
Combined Assets	\$ 69,863,934	\$ 74,654,878

Retiree Health Plan Trust Summary

The Retiree Health Plan Trust portfolio returned -6.37% (investment assets) for the quarter ended March 31, 2022, below the -5.53% return of the Blended Benchmark.* Over the quarter, the Multi-Asset Class Investment Committee ("the Committee") sought to add value to the portfolio by increasing allocations to Fixed Income and Real Return, while decreasing allocations to Domestic Equity, International Equity, and Other Growth. The Committee added the Invesco Optimum Yield Diversified Commodity ETF, Invesco S&P 500 Equal Weight ETF, iShares Core S&P Small-Cap ETF, Vanguard FTSE Developed Markets ETF, and Pacific Funds Floating Rate Income Fund during the quarter.

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