

Hampton Roads Sanitation District
Qtrly Performance Report
For the Quarter Ending September 30, 2020

Total Portfolio Summary

Operating Strategies	September 30, 2020	June 30, 2020
Primary Source	\$ 170,462,368	\$ 185,999,632
Secondary Source	65,027,478	64,899,667
	\$ 235,489,846	\$ 250,899,299

Primary Source Summary

The Primary Source Portfolio consists of BAML Corp Disbursement Account \$11.69m and VaCo/VML VIP Stable NAV Liquidity Pool \$158.77m. BAML Corp Disbursement Account returned 0.55% for the quarter ending September 30, 2020. VIP LIQ Pool Fund 30 Day Avg Net Yield was 0.22% as of September 30, 2020, which was equal the benchmark, LGIP 30 Day Avg Net Yield, performance. 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 0.23% as of September 30, 2020, which out performed the benchmark, ICE BofA ML 1-3 Yr AAA-AA Corp/Gov Index, by 0.07%. 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	September 30, 2020	June 30, 2020
Investment Assets	60,592,596	56,825,603
Liquidity Assets	6,625	86,808
Combined Assets	\$ 60,599,221	\$ 56,912,411

Retiree Health Plan Trust Summary

The Retiree Health Plan Trust portfolio returned 5.92% (investment assets) for the quarter ended September 30, 2020, above the 5.18% return of the Blended Benchmark.* The one-year trailing return for the Retiree Health Plan Trust portfolio was 12.46% compared to the Blended Benchmark return of 9.90%. As of September 30, 2020, the weighted average credit quality of fixed income holdings for the Retiree Health Plan Trust portfolio was A. Over the quarter, adjustments were made to increase international equity tactical allocations and reduce fixed income allocations. This resulted in a slight underweight to fixed income and a slight overweight to equity.

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