

Hampton Roads Sanitation District
Quarterly Performance Report
For the Quarter Ending September 30, 2019

Total Portfolio Summary

Operating Strategies	September 30, 2019	June 30, 2019
Primary Source	\$ 252,594,862	\$ 171,413,807
Secondary Source	62,744,350	128,529,607
SNAP Investment	-	14,334,553
	\$ 315,339,212	\$ 314,277,966

Primary Source Summary

The Primary Source Portfolio consists of BAML Corp Disbursement Account \$72.9m and VaCo/VML VIP Stable NAV Liquidity Pool \$179.7m. BAML Corp Disbursement Account returned 0.55% for the quarter ending September 30, 2019. VaCo/VML VIP Stable NAV Liquidity Pool 30 Day Average Net Yield was 2.2% for the quarter ending September 30, 2019, a decrease from 2.46% at the beginning of the quarter. 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 gross book yield of the 1-3 Year portfolio was 2.44% for the quarter ending September 30, 2019, a decrease from 2.49% at the beginning of the quarter. The weighted average credit rating for VaCo/VML VIP 1-3 Year High Quality Bond Fund's portfolio is AA for the quarter.

SNAP Investment

HRSD exhausted all SNAP funds during the quarter ending September 30, 2019.

Retirement Health Plan Trust	September 30, 2019	June 30, 2019
Investment Assets	52,795,678	51,863,757
Liquidity Assets	140,499	161,528
Combined Assets	\$ 52,936,177	\$ 52,025,285

Retiree Health Plan Trust Summary

The Retiree Health Plan Trust portfolio ("Total Fund - Combined Assets") returned 0.87% for the quarter ended September 30, 2019, below the 1.02% return of the Blended Benchmark. The one-year trailing return for the portfolio was 4.13% compared to the Blended Benchmark return of 5.36%. Since its inception date of September 1, 2009, the portfolio trailing annual return of 7.93% is ahead of the Benchmark return of 7.78%. As of September 30 2019, the weighted average credit quality of fixed income holdings for the portfolio is AA.