

Hampton Roads Sanitation District
Quarterly Performance Report
For the Quarter Ending September 30, 2021

Total Portfolio Summary

Operating Strategies	September 30, 2021	June 30, 2021
Primary Source	\$ 154,907,231	\$ 138,907,884
Secondary Source	65,085,629	65,054,203
	\$ 219,992,860	\$ 203,962,087

Primary Source Summary

The Primary Source Portfolio consists of BAML Corp Disbursement Account \$11.00m and VaCo/VML VIP Stable NAV Liquidity Pool \$108.89m. BAML Corp Disbursement Account returned 0.55% for the quarter ending September 30, 2021. VIP LIQ Pool Fund 30 Day Avg Net Yield was 0.07% as of September 30, 2021. VIP Stable NAV Liquidity Pool out performed Va Local Government Investment Pool (the market benchmark) by 0.01% in the month of September 2021. 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 0.28% as of September 30, 2021, 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	September 30, 2021	June 30, 2021
Investment Assets	71,256,032	71,657,067
Liquidity Assets	171,679	8,717
Combined Assets	\$ 71,427,711	\$ 71,665,784

Retiree Health Plan Trust Summary

The Retiree Health Plan Trust portfolio returned -0.55% (investment assets) for the quarter ended September 30, 2021, above the -0.62% return of the Blended Benchmark.* As of September 30, 2021, the weighted average credit quality of fixed income holdings for the Retiree Health Plan Trust portfolio was A. Over the quarter, the Multi-Asset Class Investment Committee ("the Committee") sought to add value to the portfolio by reducing allocations to Fixed Income, REITs, Commodities and Domestic Equity (mostly Small Cap and Emerging Markets), while adding a dedicated allocation to a Preferred Securities ETF and a Convertible Securities ETF.

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