

Hampton Roads Sanitation District
Quarterly Performance Report
For the Quarter Ending December 31, 2018

Total Portfolio Summary

Operating Strategies	December 31, 2018	September 30, 2018
Primary Source	\$ 119,814,088	\$ 96,943,914
Secondary Source	125,471,810	124,107,797
SNAP Investment	40,026,308	49,642,989
	\$ 285,312,206	\$ 270,694,701

Primary Source Summary

The Primary Source Portfolio consists of BAML Corp Disbursement Account \$8.9m and VaCo/VML VIP Stable NAV Liquidity Pool \$110.9m. BAML Corp Disbursement Account returned 0.50% for the quarter ending December 31, 2018. VaCo/VML VIP Stable NAV Liquidity Pool 30 Day Average Net Yield was 2.45% for the quarter ending December 31, 2018, an increase from 2.16% 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 2.36% for the quarter ending December 31, 2018, an increase from 2.25% 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

The SNAP Investments current yield was 2.57% as of December 31, 2018, an increase from 2.24% as of September 30, 2018.

Retirement Health Plan Trust	December 31, 2018	September 30, 2018
Investment Assets	45,303,820	49,091,465
Liquidity Assets	3,770	5,265
Combined Assets	\$ 45,307,590	\$ 49,096,730

Retiree Health Plan Trust Summary

The Retiree Health Plan Trust Portfolio returned -8.68% (combined assets) for the quarter ending December 31, 2018, which was below the -7.44% return of the Blended Benchmark. The one-year trailing return for the Retiree Health Plan Trust portfolio was -5.21% compared to the Blended Benchmark return of -4.86%. The weighted average credit quality of fixed income holdings for the Retiree Health Plan Trust portfolio is A for the quarter.