

Hampton Roads Sanitation District
Quarterly Performance Report
For the Quarter Ending December 31, 2021

Total Portfolio Summary

Operating Strategies	December 31, 2021	September 30, 2021
Primary Source	\$ 166,784,053	\$ 154,907,231
Secondary Source	64,745,261	65,085,629
	\$ 231,529,315	\$ 219,992,860

Primary Source Summary

The Primary Source Portfolio consists of BAML Corp Disbursement Account \$22.84m and VaCo/VML VIP Stable NAV Liquidity Pool \$143.94m. BAML Corp Disbursement Account returned 0.55% for the quarter ending December 31, 2021. VIP LIQ Pool Fund 30 Day Avg Net Yield was 0.09% as of December 31, 2021. VIP Stable NAV Liquidity Pool out performed Va Local Government Investment Pool (the market benchmark) by 0.01% in the month of December 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 0.69% as of December 31, 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	December 31, 2021	September 30, 2021
Investment Assets	74,609,535	71,256,032
Liquidity Assets	45,343	171,679
Combined Assets	\$ 74,654,878	\$ 71,427,711

Retiree Health Plan Trust Summary

The Retiree Health Plan Trust portfolio returned 4.47% (investment assets) for the quarter ended December 31, 2021, above the 4.00% return of the Blended Benchmark.* As of December 31, 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 increasing allocations to Domestic Equity and International Equity, while decreasing allocations to Fixed Income and Other Income Assets. The Committee added the MFS Emerging Markets Debt R6 fund during the quarter.

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