

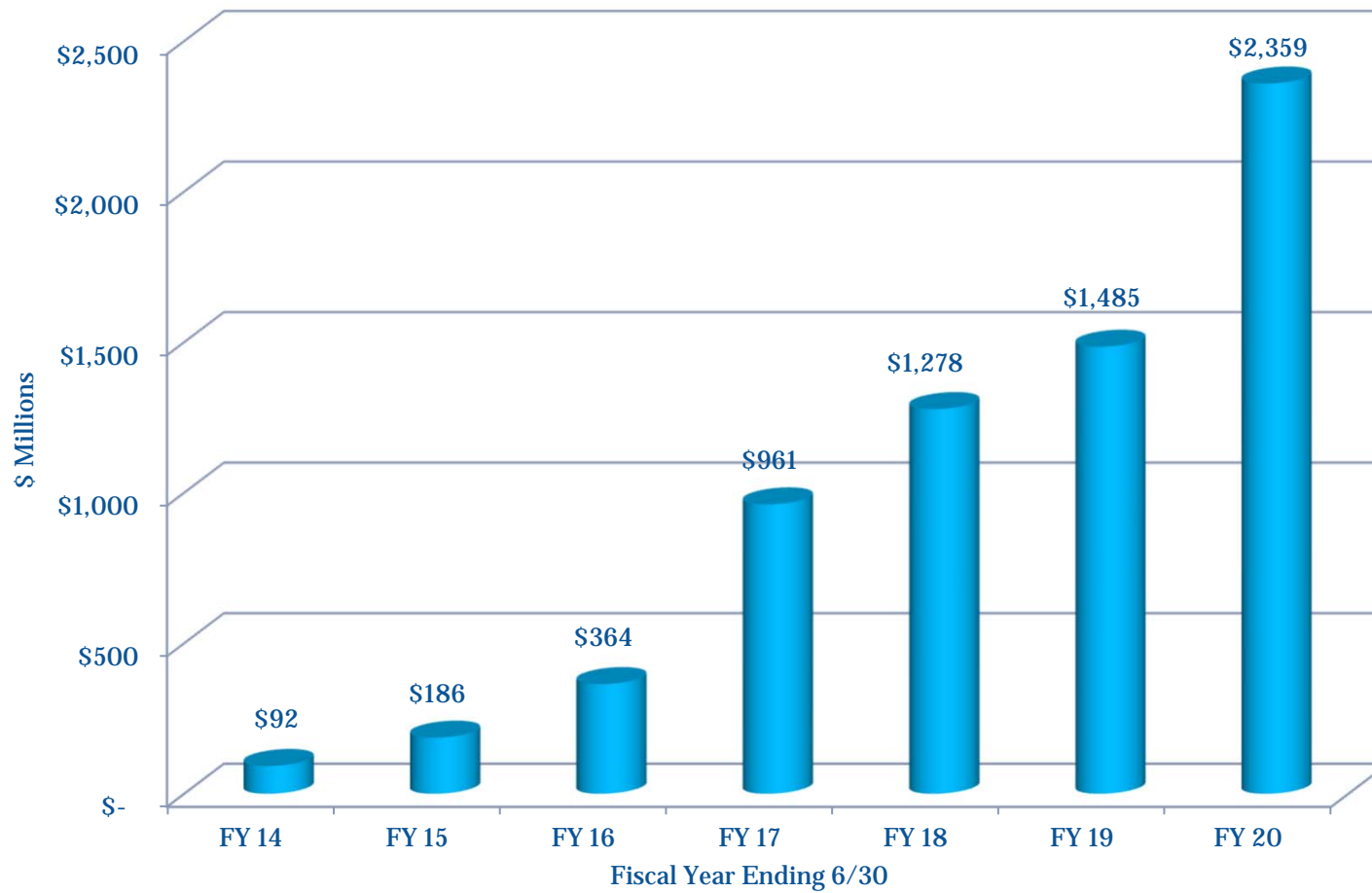
# VACo/VML Virginia Investment Pool Annual Report



**Virginia Investment Pool**  
A Service of VML/VACo Finance

**FY 2021 Annual Meeting**  
**September 25, 2019**

# VIP Experiencing Strong Growth



# VIP Recap

## VIP Liquidity Pool:

- ✓ AAAm from Standard & Poor's
- ✓ Has maintained the highest yield of stable NAV pools available for managing daily cash balances – *currently 0.23%*
- ✓ Market value in excess of \$2.0 billion (FYE 2020)

## 1-3 Year High Quality Bond Fund:

- ✓ AA+/S1 rating from Standard & Poor's
  - ✓ Gross book yield as of 8/31/2020, 1.44%
  - ✓ FY 2020 total return of 4.21% (before fees)
  - ✓ Market value of \$324 million (FYE 2020)
- As jointly-administered investment pools, VIP's portfolios are recognized as allowable investments in the State Code.

*\* Past performance is not indicative of future results.*

*Now Available*

## Arbitrage Monitoring & Reporting

- A tool for managing tax-exempt bond and loan proceeds
- Enables Liquidity Pool participants to comply with federal arbitrage rules. Service includes:
  - ✓ Annual investment review and Comfort Letter (Years 1-4)
  - ✓ Rebate and Yield Reduction Report with Legal Opinion (Year 5)
- No charge to VIP participants
- Service provided by BLX Group, a subsidiary of Orrick, Herrington and Sutcliffe, LLP.

# VIP Board of Trustees- FY 2020

Fred W. Parker  
Chairman  
Washington County

Jody Acosta, MGT  
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# VIP Participant Survey

## VACo/VML Virginia Investment Pool FY 2021 Participant Survey

We appreciate your taking the time to complete the VACo/VML Virginia Investment Pool FY 2021 Participant Survey; and, we look forward to reviewing your responses.

1. How long have you been a participant of the VACo/VML Virginia Investment Pool?

- Less than six months
- Six months to a year
- 1 - 2 years
- More than 2 years

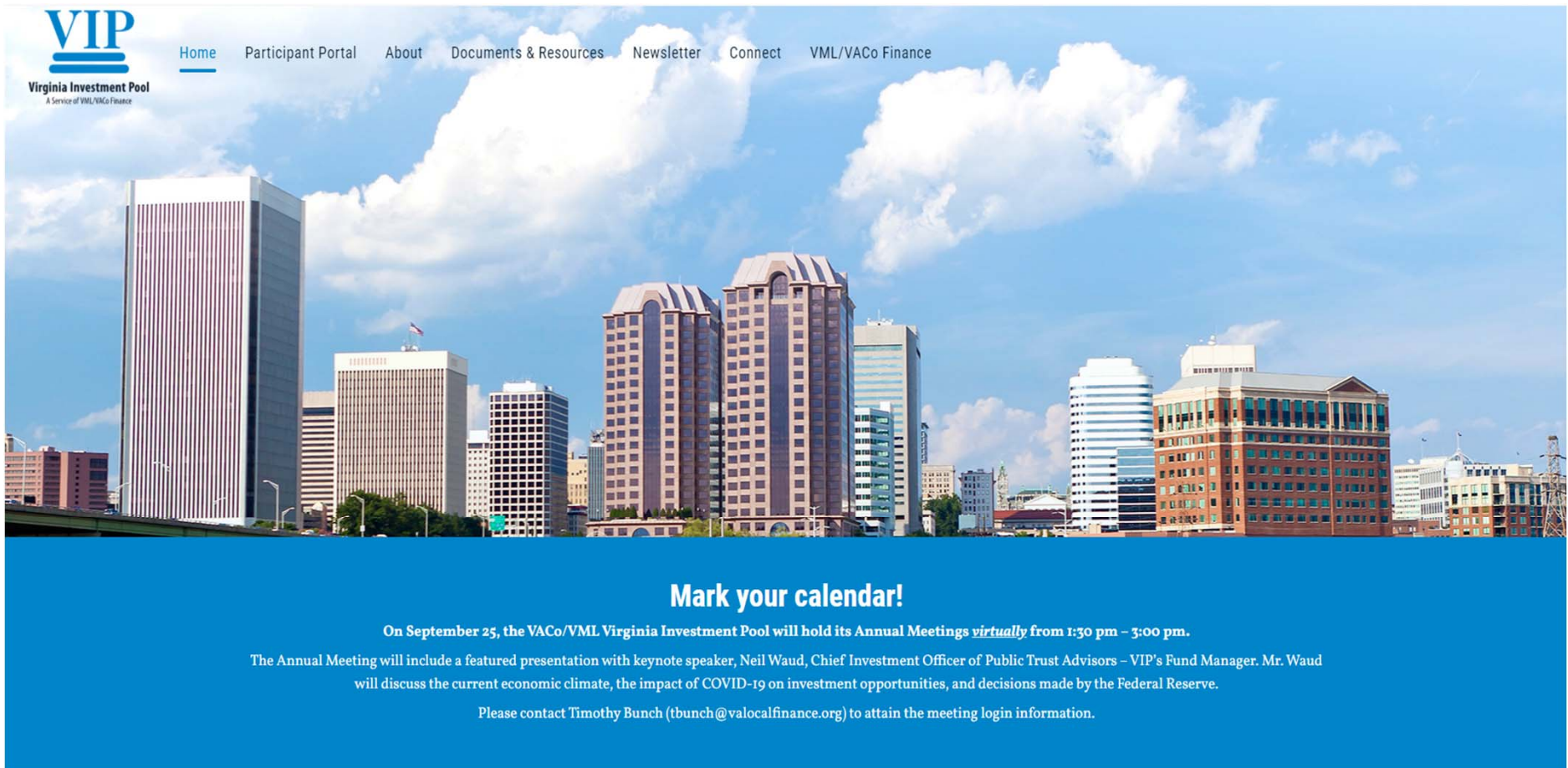
2. In which of the following is your entity invested? (Please select all that apply.)

- VIP 1-3 Year High Quality Bond Fund
- VIP Stable NAV Liquidity Pool
- Neither

3. Why did you join VIP? (Please choose your top 3 reasons for joining.)

- Yield
- Online portal

# Virginiainvestmentpool.org



**VIP**  
Virginia Investment Pool  
A Service of VML/VACo Finance

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## Mark your calendar!

On September 25, the VACo/VML Virginia Investment Pool will hold its Annual Meetings *virtually* from 1:30 pm – 3:00 pm.

The Annual Meeting will include a featured presentation with keynote speaker, Neil Waud, Chief Investment Officer of Public Trust Advisors – VIP’s Fund Manager. Mr. Waud will discuss the current economic climate, the impact of COVID-19 on investment opportunities, and decisions made by the Federal Reserve.

Please contact Timothy Bunch ([tbunch@valocalfinance.org](mailto:tbunch@valocalfinance.org)) to attain the meeting login information.



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Thank you!

VirginiaInvestmentPool.org  
Phone: (804) 648-0635