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Prepared For  
**VASWCD Association Account**

Prepared on 12/3/20

**Report Package 2**

VASWCD Pipeline Account  
1/1/19-12/31/19

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**Prepared By**

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**Table of Contents**

Holdings by Investor . . . . . 3  
Portfolio Value and Benchmark . . . . . 4  
Portfolio Snapshot Summary . . . . . 6  
Disclosure . . . . . 7



## Holdings by Investor

VASWCD Pipeline Account

Prepared for: VASWCD Association Account

As of: 12/31/19

### VASWCD Association Account

**Account Name:** VA ASSN OF SOIL AND WATER CONS DIST MV PPLN A NON-PROFIT ORGANIZATION 7308 HANOVER GREEN DRIVE SUITE 100 MECHANICSVILLE VA 23111

**Account Number:** 61363674

**Account Type:** Non-Profit Organization

ASSET	TICKER	ASSET TYPE	MGT. NAME	QUANTITY	PRICE (\$)	VALUE (\$)
BROKERAGE MONEY MARKET		CASH	BROKERAGE MONEY MARKET	355,736.97	1.00	355,736.97
U S TREASURY BILL		CASH		1,756,000.00	1.00	1,750,826.82
U S TREASURY BILL		CASH		1,763,000.00	0.99	1,750,854.69
<b>Account Total:</b>						<b>\$3,857,418.49</b>
<b>VASWCD Association Account Total:</b>						<b>\$3,857,418.49</b>

<sup>A</sup> This report may include assets that the firm does not hold and which are not included on the firm's books and records.

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Page 3 of 9

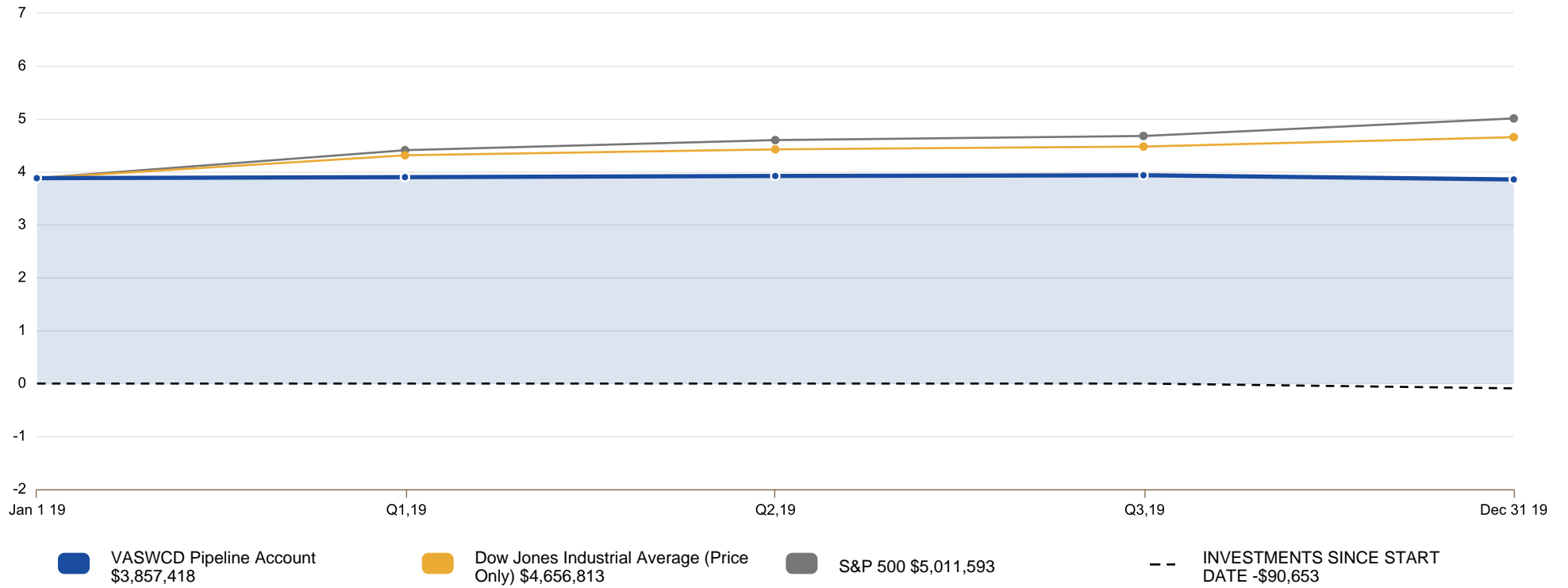
# Portfolio Value and Benchmark

Prepared for: VASWCD Association Account

VASWCD Pipeline Account

Period: 1/1/19 - 12/31/19

## Portfolio Value (millions \$)



## Portfolio Performance

PERIOD	ENDING VALUE (\$)	NET CONTRIBUTION (\$)	CHANGE IN VALUE	PORTFOLIO (%)	Dow Jones Industrial Average (Price Only)		S&P 500	
					PERFORMANCE (%)	DIFF (%)	PERFORMANCE (%)	DIFF (%)
Start	3,882,236							

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## Portfolio Value and Benchmark

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Period: 1/1/19 - 12/31/19

PERIOD	ENDING VALUE (\$)	NET CONTRIBUTION (\$)	CHANGE IN VALUE	PORTFOLIO (%)	Dow Jones Industrial Average (Price Only)		S&P 500	
					PERFORMANCE (%)	DIFF (%)	PERFORMANCE (%)	DIFF (%)
1/1/19 - 3/31/19	3,901,727	0	19,491	0.50	11.15	-10.65	13.65	-13.15
4/1/19 - 6/30/19	3,923,550	0	21,823	0.56	2.59	-2.03	4.30	-3.74
7/1/19 - 9/30/19	3,937,196	0	13,646	0.35	1.19	-0.84	1.70	-1.35
10/1/19 - 12/31/19*	3,857,418	-90,653	10,875	0.28	6.00	-5.72	9.04	-8.77
<b>1/1/19 - 12/31/19</b>	<b>\$3,857,418</b>	<b>-\$90,653</b>	<b>\$65,835</b>	<b>1.70%</b>	<b>22.31%</b>	<b>-20.61%</b>	<b>31.45%</b>	<b>-29.75%</b>

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# Portfolio Snapshot Summary

VASWCD Pipeline Account

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## Portfolio Return

Period: 1/1/19-12/31/19

	SELECTED PERIOD (\$)	LAST QTR (\$)	YEAR TO DATE (\$)	LAST YEAR (\$)	SINCE START DATE (\$ 6/8/18)
Beginning Value	3,882,236	3,923,550	3,882,236	0	0
Net Contribution	-90,653	0	-90,653	3,852,820	3,762,167
Change in Value	65,835	13,646	65,835	29,417	95,252
Ending Value	3,857,418	3,937,196	3,857,418	3,882,236	3,857,418
Return	1.70%	0.35%	1.70%	0.82% <sup>6</sup>	1.61%
<b>Benchmark 1: Dow Jones Industrial Average (Price Only)</b>					
	22.31%	1.19%	22.31%	-10.76%	6.44%
<b>Benchmark 2: S&amp;P 500</b>					
	31.45%	1.70%	31.45%	-10.76%	11.57%

## Account Performance

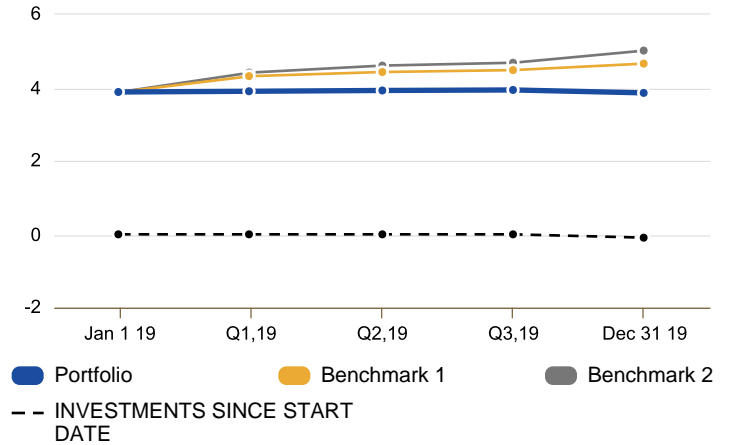
Period: 1/1/19-12/31/19

ACCOUNT	START DATE	VALUE (\$)	% OF TOTAL	SELECTED PERIOD (%)	YEAR TO DATE (%)	LAST YEAR (%)	SINCE START DATE (%)
61363674	6/8/18	3,857,418	100.00	1.70	1.70	0.82 <sup>6</sup>	1.61

Period: 1/1/19-12/31/19

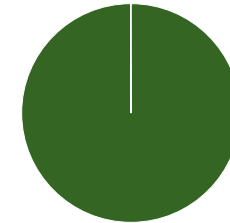
## Portfolio Value (millions \$)

**\$3,857,418**



## Asset Type

As of: 12/31/19



ASSET TYPE	VALUE (\$)	(%)
CASH	3,857,418	100.00
<b>Total:</b>	<b>\$3,857,418</b>	<b>100%</b>

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The Cost Basis information is subject to the validity of the supplier of cost basis information and should not be used for tax purposes. Please refer to your original statements and/or confirms.

For assets not purchased in the LPL account, you or the previous broker/dealer upon transfer may have provided the date acquired and purchase cost of the position. If no such data was submitted, N/A may be listed as the purchase Cost. N/A displays when investment information is incomplete and may be treated as zero when calculating Gain or Loss totals. Since the date acquired and the purchase cost on certain securities may have been provided by another source, this information may not reflect accurate data or correspond to data on your trade confirmations. This report may use one of the following accounting methods: First In, First Out (FIFO); Last In, First Out (LIFO); Average Cost, or Average Cost Long Term. For information on the method used, please contact your advisor.

Designating liquidations as "versus payment" date on a trade confirmation will not adjust the cost basis information on your statement or in this report. If this report includes outside accounts, manual accounts, or groups of accounts, detailed descriptions of terminology and calculations used in this report can be obtained by requesting information from your advisor.

The Modified Dietz formula is used as an approximation to the true, money-weighted rate-of-return (MWRR) or internal rate of return (IRR). The portfolio or asset is valued at the starting and ending points of the period. Cash flows are included in the calculation based on their timing (i.e., when they occurred during the period). The Modified Dietz will yield a result which approximates the IRR, which is the true, money-weighted rate-of-return. If the cash flows and returns are large, then the ability for the Modified Dietz to approximate the IRR is diminished. Otherwise, the Modified Dietz serves as an acceptable approximation to the IRR.

Positions on this statement may include assets that are not held or verified by LPL, for which you have supplied the price and quantity information to your LPL representative, through the delivery of a statement or other record prepared by the investment sponsor or other source other than your LPL representative.

This report may include personal assets that the firm does not hold on your behalf, and that are not included on the firm's books and records. Personal assets include the following:

Collectibles (e.g., art, antiques, coins, stamps)

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Real estate (e.g., personal residence, vacation homes, investment property)  
Intangible Assets (e.g., patents, trademarks, copyrights, goodwill)  
Checking and savings accounts  
Business ownership/interests (e.g., equipment, inventory, property, accounts receivables)  
Insurance  
Personal Property (e.g., cars, snowmobiles, etc.)

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This report contains performance information calculated using Modified Dietz formula; may differ from other performance reporting systems and may differ from your LPL Quarterly Performance Reports.

The "Core Value and Benchmark" report graphs your actual core portfolio value over time, but does not include Manually Entered Assets. The starting point on the graph will always use that day's beginning balance. For fair comparison purposes, buy and sell transactions that occurred in your core portfolio during the period will be applied to any included Benchmarks. The "Net Contribution" column in the underlying legend includes all cash flows in and out of the core portfolio, including but not limited to buys, sells, dividends, interest and fees. If your core portfolio's Net Contribution contains dividend, interest and fees, it will not represent the same case flow adjustment that is applied to the benchmarks for fair comparison purposes. Additionally, interest and dividends will cause increased rate of returns in the legend without a corresponding affect on the graph.

#### **Dow Jones Industrial Average (Price Only)**

The Dow Jones Industrial Average (Price Only) Index represents large and well-known U.S. companies. Roughly two-thirds of the DJIA's 30 component companies are manufacturers of industrial and consumer goods. The others represent industries as diverse as financial services, entertainment and information technology. The returns of this index do not include the reinvestment of dividend income.

#### **S&P 500**

The S&P 500 composite index is an unmanaged, market capitalization weighted index of 500 common stocks widely regarded to be representative of the U.S. market in general.

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<sup>6</sup> The return for this holding represents a partial period relative to the report period requested on the report. At some time during the reporting period, the holding was not in the portfolio. The partial period asset will affect the total account's rate of return.

Performance calculations are performed using the Modified Dietz Calculation method

Any benchmark return calculations included on this report were performed using a cash flow adjusted calculation.

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<sup>^</sup> The source data for the following accounts was provided by LPL BETA Brokerage:  
61363674

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