



P.O. Box 982901  
El Paso, TX 79998-2901  
vanguard.com

February 09, 2021

Texas Municipal League  
Workers' Compensation  
Joint Insurance Fund  
1821 Rutherford Ln FI 1  
Austin, TX 78754-5101

Dear Vanguard Client,

Enclosed is the account information you requested.

To get another copy of your current report, access a previous report (from the past 18 months), or create a new report, log on to your Vanguard account and follow these steps:

1. From the menu, choose **My Accounts** and select **Balances & holdings**.
2. Select the **Balances by date** tab.
3. Select the appropriate link to view or create report.

Sincerely,

Allison Rhoades-Lopez  
Senior Manager  
Retail Investor Group



Texas Municipal League  
 Workers' Compensation  
 Joint Insurance Fund  
 1821 Rutherford Ln Fl 1  
 Austin, TX 78754-5101

Valuation date 01/31/2021

Client Services: 800-662-2739

**Total report value: \$78,617,490.94**

Total report value includes any accrued dividends.

**Texas Municipal League Workers' Compensation Joint Insurance Fund – JAGHK \$78,617,490.94**

#### Account value summary contents

Symbol	Name	Fund & account	Date opened	Quantity	Price as of 01/29/2021**	Balance***	Accrued dividends
VDADX	Vanguard Dividend Appreciation Index Fund Admiral Shares	5702-88492286506	02/27/2020	754,590.7720	\$37.21	\$28,078,322.63	-
VHYAX	Vanguard High Dividend Yield Index Fund Admiral Shares	5023-88492286506	02/27/2020	1,022,284.1740	\$27.43	\$28,041,254.89	-
VWEAX	Vanguard High-Yield Corporate Fund Admiral Shares	0529-88492286506	02/27/2020	3,774,817.6880	\$5.96	\$22,497,913.42	-
<b>Total</b>						<b>\$78,617,490.94</b>	<b>\$0.00</b>

\*Note on account protection: Securities in your brokerage account are held in custody by Vanguard Brokerage Services®, a division of Vanguard Marketing Corporation, member FINRA and SIPC.

\*\*Price information reflects the market close for the date shown. If the date shown falls on a weekend or holiday, we use the previous business day's closing price.

\*\*\*Balance does not include Accrued dividends.

Trade date balance is the net dollar amount in your account that has not swept to or from your settlement fund.

The values represented in this report are based upon the account criteria you selected and the closing price(s) as of the date listed on the report. If the date selected falls on a weekend or holiday, we use the previous business day's closing price. This is not a date of death or alternate date of death valuation report as these two types of reports are calculated using a different method. For more information, we recommend you consult a qualified tax professional.

Brokerage holdings must be sold (online or by calling Vanguard Brokerage) before proceeds are available for withdrawal from the brokerage account. Proceeds are available for withdrawal on the settlement date of the executed trade(s). The settlement period for brokerage trades varies based on the security type. Most domestic stock, bond, and American Depositary Receipt (ADR) trades settle on the second business day after the trade date. Vanguard mutual funds held in a brokerage account can be exchanged to another fund or redeemed by submitting a sell. Proceeds of Vanguard funds' redemption are sent on the settlement date (generally, the business day following the trade date).

This report is not intended to replace an account statement, which contains more detailed information about the investments and associated transactions within an account

Vanguard funds not held in a brokerage account are held by The Vanguard Group, Inc., and are not protected by SIPC. Brokerage assets are held by Vanguard Brokerage Services, a division of Vanguard Marketing Corporation, member FINRA and SIPC.

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