

# National Garden Clubs, Inc.

August 31, 2020

## Monthly Financial Overview

<b>General Fund</b>	<b>June 1, 2020</b>	<b>August 31, 2020</b>	<b>Change In Value</b>	
Vanguard Investment	297,597	313,385	15,788	5.31%
<b>Total</b>	<b>297,597</b>	<b>313,385</b>	<b>15,788</b>	<b>5.31%</b>
<b>NGC Endowment</b>	<b>June 1, 2020</b>	<b>August 31, 2020</b>	<b>Change In Value</b>	
Vanguard Investment	375,984	413,531	37,547	
<b>Total</b>	<b>375,984</b>	<b>413,531</b>	<b>37,547</b>	<b>9.99%</b>
<b>PH&amp;E</b>	<b>June 1, 2020</b>	<b>August 31, 2020</b>	<b>Change In Value</b>	
Vanguard Investment	6,992,757	7,694,515	701,758	
<b>Total</b>	<b>6,992,757</b>	<b>7,694,515</b>	<b>701,758</b>	<b>9.94%</b>
<b>Deen Day Sanders Fund</b>	<b>June 1, 2020</b>	<b>August 31, 2020</b>	<b>Change In Value</b>	
Vanguard Investment	555,241	610,290	55,049	
<b>Total</b>	<b>555,241</b>	<b>610,290</b>	<b>55,049</b>	<b>9.60%</b>
<b>June M Kummer Fund</b>	<b>June 1, 2020</b>	<b>August 31, 2020</b>	<b>Change In Value</b>	
Vanguard Investment	2,196,080	2,415,444	219,364	
<b>Total</b>	<b>2,196,080</b>	<b>2,415,444</b>	<b>219,364</b>	<b>9.99%</b>
<b>Scholarship Fund</b>	<b>June 1, 2020</b>	<b>August 31, 2020</b>	<b>Change In Value</b>	
Vanguard Investment	4,562,905	5,031,049	468,144	
<b>Total</b>	<b>4,562,905</b>	<b>5,031,049</b>	<b>468,144</b>	<b>9.72%</b>
<b>Wildflower Fund</b>	<b>June 1, 2020</b>	<b>August 31, 2020</b>	<b>Change In Value</b>	
Vanguard Investment	4,443,576	4,887,299	443,723	
<b>Total</b>	<b>4,443,576</b>	<b>4,887,299</b>	<b>443,723</b>	<b>9.99%</b>
<b>Total of Funds</b>	<b>19,424,140</b>	<b>21,365,513</b>	<b>1,941,374</b>	<b>9.99%</b>

### Member Services Income For August 2020

	Income			Cost of Sales			Gross Profit		Aug-20
	Month	YTD	Budget	Month	YTD	Budget	Month	YTD	YTD
BOOKS	890	1,982	50,000	502	4,687	22,485	388	-2,704	2,800
CALENDARS	4,342	11,391	36,000	3,142	8,254	26,074	1,201	3,137	4,704
JEWELRY	227	766	9,000	85	332	6,340	142	434	407
NCP	0	50	3,000	0	9	109	0	41	246
SLIDES	0	0	0	0	0	0	0	0	0
PROGRAM PLANS	0	0	500	0	0	45	0	0	162
RIBBONS	30	334	45,000	24	196	22,114	6	138	5,094
ORNAMENT	0	0	0	0	0	0	0	0	0
GARDEN CART	110	322	6,000	70	207	5,659	40	115	272
EDUCATIONAL TOOLS	0	0	2,500	0	0	121	0	0	191
<b>Total</b>	<b>5,599</b>	<b>14,845</b>	<b>152,000</b>	<b>3,823</b>	<b>13,684</b>	<b>82,947</b>	<b>1,777</b>	<b>1,161</b>	<b>13,876</b>

# Monetary Receipts - August 2020

<u>Name</u>	<u>Amount</u>
Affiliates	30.00
Jr Dues	40.00
State Dues	26,980.00
Meetings: Other Income Convention	792.75
Member Service Invoice Payments	3,690.20
Member Service Mail Order Purchases	65.62
Natural Disasters	400.00
Penny Pines	2,500.90
Plant America	175.00
Awards	50.00
Deen Day Sanders Dividend	331.60
Misc	967.18
PH&E Contributions	30.00
ESS Fees	175.00
GSS Fees	420.00
LDS Fees	140.00
TNG Advertising	700.00
	37,488.25

# Monetary Receipts

Club Name	Name	Date Received	State	Amount
<b><u>Affiliates</u></b>				
NATIONAL CAPITAL AREA GC	SHARON BAUER	8/21/2020	MD	30.00
				<u>30.00</u>
<b><u>Jr Dues</u></b>				
WISCONSIN GARDEN CLUB	MARY JANE HULL	8/3/2020	WI	10.00
CALIFORNIA GARDEN CLUBS INC	RITA DESILETS	8/3/2020	CA	10.00
VIRGINIA FEDERATION OF GARDE	KATHY WARD	8/21/2020	VA	10.00
LOUISIANA GARDEN CLUB FEDER	KYLE MARTIN	8/31/2020	LA	10.00
				<u>40.00</u>
<b><u>State Dues</u></b>				
WISCONSIN GARDEN CLUB	MARY JANE HULL	8/3/2020	WI	755.00
CALIFORNIA GARDEN CLUBS INC	RITA DESILETS	8/3/2020	CA	19,568.00
NEVADA GARDEN CLUB INC	DORLENE WAITE	8/11/2020	NV	200.00
VIRGINIA FEDERATION OF GARDE	KATHY WARD	8/21/2020	VA	4,010.00
HAWAII GARDEN CLUB	BECKY HASSEBROEK	8/25/2020	HI	26.00
LOUISIANA GARDEN CLUB FEDER	KYLE MARTIN	8/31/2020	LA	2,047.00
GARDEN CLUBS OF IDAHO	JANICE ZABRISKIE	8/31/2020	ID	374.00
				<u>26,980.00</u>
<b><u>Meetings: Other Income Conv</u></b>				
SERVICE SYSTEM ASSOCIATES- TA		8/3/2020	CO	792.75
				<u>792.75</u>
<b><u>Natural Disasters</u></b>				
WISCONSIN GARDEN CLUB	MARY JANE HULL	8/3/2020	WI	25.00
WISCONSIN GARDEN CLUB	MARY JANE HULL	8/3/2020	WI	100.00
WISCONSIN GARDEN CLUB	MARY JANE HULL	8/3/2020	WI	25.00
AR FED OF GARDEN CLUBS INC	CYNTHIA PURNELL	8/17/2020	AR	50.00
SPIRIT OF THE WOODS GARDEN C	VICTORIA JOHNSON	8/17/2020	MI	50.00
NATIONAL CAPITAL AREA GARDE	SHARON BAUER	8/21/2020	MD	100.00
BUTLER GARDEN CLUB	CHERYL KING WALSH	8/25/2020	PA	50.00
				<u>400.00</u>
<b><u>Penny Pines</u></b>				
MASON COUNTY GARDEN CLUB	JULIE HASELHUHN	8/3/2020	MI	68.00
CAPITAL CITY GARDEN CLUB	JEAN WILSON	8/3/2020	WA	68.00
WESTERVILLE GARDEN CLUB	ROSEANN STOEHR	8/3/2020	OH	136.00
RAPPAHANNOCK COUNTY GARDE		8/11/2020	VA	68.00
ANGEL FIRE GARDEN CLUB	LARRY LAYDEN	8/11/2020	NM	68.00
VANGUARD		8/11/2020	PA	52.90

<b>Club Name</b>	<b>Name</b>	<b>Date Received</b>	<b>State</b>	<b>Amount</b>
TRUMBULL COUNTY HERB GUILD	CAROLE GOETZ	8/17/2020	OH	136.00
FOREST PARK GARDENERS	JANET SEPELA	8/17/2020	OH	68.00
CHIPPEWA GARDEN CLUB INC	KATHLEEN HABIB	8/17/2020	OH	68.00
OLD HOMESTEAD GARDEN CLUB	KATIE DELANEY	8/17/2020	NH	68.00
FRIENDLY NEIGHBORS GARDEN CL	GINNY EDDY	8/17/2020	WA	68.00
TOWN & COUNTRY GARDEN CLUB	SHARLENE WHITE	8/17/2020	OH	68.00
MILAN GARDEN CLUB	MARSHA SCOTT	8/17/2020	OH	68.00
SPADE AND TROWEL GARDEN CL	LARAIN YARBROUGH	8/21/2020	GA	68.00
GRAY GARDEN CLUB	SARA TIDWELL	8/21/2020	GA	68.00
GUILDERLAND GARDEN CLUB	KRIS VOGT	8/21/2020	NY	136.00
CROSS SOUND DIST	JOYIA RUBENS	8/21/2020	WA	68.00
BUTLER GARDEN CLUB	CHERYL WALSH	8/25/2020	PA	68.00
YORK MANOR GARDEN CLUB	MARY OROS	8/25/2020	MD	68.00
WATKINSVILLE GARDEN CLUB	PAMELA LOHR HENDRIX	8/25/2020	GA	136.00
THE OREGON STATE FEDERATION	MARGARET TAYLOR	8/31/2020	OR	816.00
MERRIFIELDS GARDEN CLUB	SHIRLEY FRENIA	8/31/2020	VA	68.00

2,500.90

### **Plant America**

MT PLEASANT GARDEN CLUB	MARY HARTER	8/3/2020	MI	100.00
WISCONSIN GARDEN CLUB	MARY JANE HULL	8/3/2020	WI	25.00
WEST SIDE GARDEN CLUB	NANCY MOHS	8/21/2020	WI	50.00

175.00

### **Awards**

NATIONAL CAPITAL AREA GARDE	SHARON BAUER	8/21/2020	MD	50.00
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50.00

### **Deen Day Sanders Dividend**

VANGUARD		8/11/2020	PA	55.17
VANGUARD		8/11/2020	PA	72.35
VANGUARD		8/11/2020	PA	147.33
VANGUARD		8/11/2020	PA	56.75

331.60

### **Misc**

ANTHEM		8/17/2020	OH	883.18
THE GREAT FRAME UP		8/21/2020	MO	84.00

967.18

### **PH&E Contributions**

INDEPENDENCE GARDEN CLUB	LINDA BOWEN	8/11/2020	IA	5.00
FORT DODGE FEDERATED GARDE	JAN KRASS	8/21/2020	IA	25.00

<b>Club Name</b>	<b>Name</b>	<b>Date Received</b>	<b>State</b>	<b>Amount</b>
				30.00
<b><u>ESS Fees</u></b>				
MICHIGAN GARDEN CLUB	LYNN DINVALD	8/3/2020	MI	175.00
				175.00
<b><u>GSS Fees</u></b>				
MICHIGAN GARDEN CLUB	LYNN DINVALD	8/3/2020	MI	215.00
GCFP GARDENING SCHOOL	MARY JO SCHLOMAN	8/3/2020	PA	105.00
MARINE HILLS GARDEN CLUB		8/31/2020	WA	100.00
				420.00
<b><u>LDS Fees</u></b>				
MICHIGAN GARDEN CLUB	LYNN DINVALD	8/3/2020	MI	140.00
				140.00
<b><u>TNG Advertising</u></b>				
AMES		8/25/2020	PA	700.00
				700.00

**National Garden Clubs, Inc**  
**Check Detail**  
 August 2020

Type	Num	Date	Name	Memo	Account	Original Amount
Check	151	08/17/2020	ACCT ANALYSIS FEE	BANK CHARGE	111111 · CASH BOA	-181.18
				BANK CHARGE	159151 · BANKCARD CHARGES	181.18
TOTAL						<u>181.18</u>
Check	376	08/03/2020	IRS DES:USATAXPYMT	TAX DEPOSIT	111111 · CASH BOA	-3,418.56
				TAX DEPOSIT	126211 · PAYROLL TAXES PAYABLE	3,418.56
TOTAL						<u>3,418.56</u>
Check	377	08/17/2020	IRS DES:USATAXPYMT	TAX DEPOSIT	111111 · CASH BOA	-3,418.64
				TAX DEPOSIT	126211 · PAYROLL TAXES PAYABLE	3,418.64
TOTAL						<u>3,418.64</u>
Check	474	08/21/2020	Business Card	PAYMENT - THANK YOU	111111 · CASH BOA	-497.09
				PAYMENT - THANK YOU	102111 · Michelle Smith	497.09
TOTAL						<u>497.09</u>
Check	475	08/21/2020	Business Card	PAYMENT - THANK YOU	111111 · CASH BOA	-194.66
				PAYMENT - THANK YOU	102113 · BILL TRAPP	194.66
TOTAL						<u>194.66</u>
Check	629	08/04/2020	GLOBAL PAYMENTS DES	CREDIT CARD CHARGES	111111 · CASH BOA	-199.64
				CREDIT CARD CHARGES	159151 · BANKCARD CHARGES	199.64
TOTAL						<u>199.64</u>
Check	630	08/04/2020	GLOBAL PAYMENTS DES	CREDIT CARD CHARGES	111111 · CASH BOA	-191.35
				CREDIT CARD CHARGES	159151 · BANKCARD CHARGES	191.35
TOTAL						<u>191.35</u>
Check	631	08/06/2020	GLOBAL PAYMENTS DES	CREDIT CARD CHARGES	111111 · CASH BOA	-8.10
				CREDIT CARD CHARGES	159151 · BANKCARD CHARGES	8.10
						<u>8.10</u>

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**Check Detail**  
 August 2020

	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Memo</u>	<u>Account</u>	<u>Original Amount</u>
TOTAL							8.10
	Check	655	08/25/2020	USPS Postage	MEMBER SERVICE POSTAGE	111111 · CASH BOA	-500.00
					MEMBER SERVICE POSTAGE	159121 · FREIGHT & POSTAGE	500.00
TOTAL							<u>500.00</u>
	Check	730	08/31/2020	ANTHEM BLUE CROSS BLUE SHIELD	EMPLOYEE INSURANCE	211111 · PHE CASH	-2,678.40
					EMPLOYEE INSURANCE	266212 · EMPLOYEE INSURANCE	2,678.40
TOTAL							<u>2,678.40</u>
	Check	1168	08/03/2020	Business Card	DROPBOX*QSLXLL7TK4VX	102111 · Michelle Smith	-119.88
					DROPBOX*QSLXLL7TK4VX	162271 · SUPPLIES & OFFICE FORMS	119.88
TOTAL							<u>119.88</u>
	Check	1169	08/07/2020	Business Card	NATIONAL GARDEN CLUBS	102111 · Michelle Smith	-15.83
					NATIONAL GARDEN CLUBS	162271 · SUPPLIES & OFFICE FORMS	15.83
TOTAL							<u>15.83</u>
	Check	1170	08/10/2020	Business Card	OSIO LABS INC	102111 · Michelle Smith	-35.00
					OSIO LABS INC	265201 · STAFF TRAINING	35.00
TOTAL							<u>35.00</u>
	Check	1171	08/10/2020	Business Card	EIG*CONSTANTCONTACT.CO	102111 · Michelle Smith	-95.00
					EIG*CONSTANTCONTACT.CO	562054 · PROMOTIONS/PUBLIC RELATIONS	95.00
TOTAL							<u>95.00</u>
	Check	1172	08/10/2020	Business Card	ZOOM.US	102113 · BILL TRAPP	-74.95
					ZOOM.US	562054 · PROMOTIONS/PUBLIC RELATIONS	74.95
TOTAL							<u>74.95</u>
	Check	1172	08/12/2020	Business Card	OSTRAINING	102111 · Michelle Smith	-69.00

**National Garden Clubs, Inc**  
**Check Detail**  
 August 2020

<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Memo</u>	<u>Account</u>	<u>Original Amount</u>
				OSTRAINING	265201 · STAFF TRAINING	69.00
TOTAL						<u>69.00</u>
Check	1173	08/14/2020	Business Card	NATIONAL GARDEN CLUBS	102111 · Michelle Smith	-33.45
				NATIONAL GARDEN CLUBS	162271 · SUPPLIES & OFFICE FORMS	33.45
TOTAL						<u>33.45</u>
Check	1174	08/17/2020	Business Card	NATIONAL GARDEN CLUBS	102111 · Michelle Smith	-10.00
				NATIONAL GARDEN CLUBS	162271 · SUPPLIES & OFFICE FORMS	10.00
TOTAL						<u>10.00</u>
Check	1175	08/17/2020	Business Card	ADOBE ACROPRO SUBS	102111 · Michelle Smith	-14.99
				ADOBE ACROPRO SUBS	162271 · SUPPLIES & OFFICE FORMS	14.99
TOTAL						<u>14.99</u>
Check	1176	08/17/2020	Business Card	SMK*WUFOO.COM CHARGE	102113 · BILL TRAPP	-99.00
				SMK*WUFOO.COM CHARGE	562049 · WEB SITE TECHNICAL/SOFTWARE	99.00
TOTAL						<u>99.00</u>
Check	1176	08/20/2020	Business Card	ADOBE STOCK	102111 · Michelle Smith	-29.99
				ADOBE STOCK	162271 · SUPPLIES & OFFICE FORMS	29.99
TOTAL						<u>29.99</u>
Check	1177	08/24/2020	Business Card	ENDICIA	102111 · Michelle Smith	-34.95
				ENDICIA	162271 · SUPPLIES & OFFICE FORMS	34.95
TOTAL						<u>34.95</u>
Check	1178	08/24/2020	Business Card	LOGMEIN*GoToMeeting	102113 · BILL TRAPP	-20.71
				LOGMEIN*GoToMeeting	562054 · PROMOTIONS/PUBLIC RELATIONS	20.71
TOTAL						<u>20.71</u>
Check	1178	08/26/2020	Business Card	DNH*GODADDY.COM	102111 · Michelle Smith	-21.17

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**Check Detail**  
 August 2020

<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Memo</u>	<u>Account</u>	<u>Original Amount</u>
				DNH*GODADDY.COM	562049 · WEB SITE TECHNICAL/SOFTWARE	21.17
TOTAL						<u>21.17</u>
Check	1179	08/27/2020	Business Card	DNH*GODADDY.COM	102111 · Michelle Smith	-18.17
				DNH*GODADDY.COM	562049 · WEB SITE TECHNICAL/SOFTWARE	18.17
TOTAL						<u>18.17</u>
Check	1180	08/31/2020	Business Card	SMK*WUFOO.COM CHARGE	102111 · Michelle Smith	-39.00
				SMK*WUFOO.COM CHARGE	562049 · WEB SITE TECHNICAL/SOFTWARE	39.00
TOTAL						<u>39.00</u>
Check	1314	08/07/2020	Acropolis	RDS Server	211111 · PHE CASH	-1,952.54
				RDS Server	266111 · OFF. EQUIP & SERV	1,952.54
TOTAL						<u>1,952.54</u>
Check	1315	08/28/2020	Acropolis	RDS Server	211111 · PHE CASH	-389.87
				RDS Server	266111 · OFF. EQUIP & SERV	389.87
TOTAL						<u>389.87</u>
Check	1519	08/05/2020	UNITED PARCEL SERVICE	FREIGHT	111111 · CASH BOA	-116.96
				FREIGHT	159121 · FREIGHT & POSTAGE	116.96
TOTAL						<u>116.96</u>
Check	1520	08/12/2020	UNITED PARCEL SERVICE	FREIGHT	111111 · CASH BOA	-79.67
				FREIGHT	159121 · FREIGHT & POSTAGE	79.67
TOTAL						<u>79.67</u>
Check	1521	08/19/2020	UNITED PARCEL SERVICE	FREIGHT	111111 · CASH BOA	-313.44
				FREIGHT	159121 · FREIGHT & POSTAGE	313.44
TOTAL						<u>313.44</u>

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Type	Num	Date	Name	Memo	Account	Original Amount
Check	1522	08/26/2020	UNITED PARCEL SERVICE	FREIGHT	111111 · CASH BOA	-207.06
				FREIGHT	159121 · FREIGHT & POSTAGE	207.06
TOTAL						207.06
Check	1605	08/31/2020	AMEREN MISSOURI	ELECTRIC	211111 · PHE CASH	-2,441.43
				ELECTRIC	267211 · ELECTRIC	2,441.43
TOTAL						2,441.43
Check	1705	08/25/2020	METROPOLITAN ST. LOUIS	WATER	211111 · PHE CASH	-487.27
				WATER	267411 · WATER	487.27
TOTAL						487.27
Check	1816	08/06/2020	Zultys	Phone	211111 · PHE CASH	-638.51
				Phone	267311 · TELEPHONE	638.51
TOTAL						638.51
Check	1904	08/21/2020	IRON MOUNTAIN	Paper Shredding	211111 · PHE CASH	-75.30
				Paper Shredding	266301 · SUPPLIES & MISCELLANEOUS	75.30
TOTAL						75.30
Check	2104	08/19/2020	WASTE MANAGEMENT OF ST LOUIS	TRASH	211111 · PHE CASH	-738.23
				TRASH	264122 · BLDG. MAINT.	738.23
TOTAL						738.23
Check	2203	08/03/2020	Spire	GAS	211111 · PHE CASH	-51.99
				GAS	267111 · GAS	51.99
TOTAL						51.99
Check	2301	08/05/2020	Blue Fountain Media	WEB DEVELOPMENT	511111 · WILDFLOWER CHECKING	-42,360.00
				WEB DEVELOPMENT	562054 · PROMOTIONS/PUBLIC RELATIONS	42,360.00
TOTAL						42,360.00

**National Garden Clubs, Inc**  
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 August 2020

Type	Num	Date	Name	Memo	Account	Original Amount
Bill Pmt -Check	43845	08/11/2020	HUSCH BLACKWELL LLP		111111 · CASH BOA	-776.00
Bill	2882749	08/11/2020			162211 · ATTORNEY, FEES	776.00
TOTAL						<u>776.00</u>
Bill Pmt -Check	43846	08/11/2020	AVAYA INC		211111 · PHE CASH	-199.62
Bill	35946530	08/11/2020			267311 · TELEPHONE	199.62
TOTAL						<u>199.62</u>
Bill Pmt -Check	43847	08/11/2020	CLEAN THE UNIFORM COMPANY		211111 · PHE CASH	-194.08
Bill	10084086	08/11/2020			266301 · SUPPLIES & MISCELLANEOUS	194.08
TOTAL						<u>194.08</u>
Bill Pmt -Check	43848	08/11/2020	HABERBERGER INC		211111 · PHE CASH	-802.68
Bill	W55144	08/11/2020			264122 · BLDG. MAINT.	802.68
TOTAL						<u>802.68</u>
Bill Pmt -Check	43849	08/11/2020	Office Essentials		211111 · PHE CASH	-10.00
Bill	CIV1262269	08/11/2020			268412 · RECYCLING	10.00
TOTAL						<u>10.00</u>
Bill Pmt -Check	43850	08/11/2020	Plant Professor		211111 · PHE CASH	-97.95
Bill	409193	08/11/2020			266301 · SUPPLIES & MISCELLANEOUS	97.95
TOTAL						<u>97.95</u>
Bill Pmt -Check	43851	08/11/2020	SFP LANDSCAPING INC		211111 · PHE CASH	-5,909.50
Bill	26305	08/11/2020			264144 · GROUNDS MAINT.	5,909.50
TOTAL						<u>5,909.50</u>
Bill Pmt -Check	43852	08/11/2020	The Key People Company		211111 · PHE CASH	-425.00
Bill	160984	08/11/2020			264161 · JANITORIAL SERVICES	425.00

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TOTAL							425.00
	Check	43853	08/11/2020	Elaine Parisi	Reimbursement for Supplies	111111 · CASH BOA	-64.62
					Reimbursement for Supplies	168211 · SCHOOL FSS ACCRED CHR	64.62
TOTAL							64.62
	Check	43854	08/11/2020	UNIVERSITY OF CALIFORNIA, BERKELEY	Taylor Rein - ID # 3033804700	411111 · SCHOLARSHIP CASH	-4,000.00
					Taylor Rein - ID # 3033804700	461201 · SCHOLARSHIP & AWARDS	4,000.00
TOTAL							4,000.00
	Bill Pmt -Check	43855	08/14/2020	AT&T TELECONFERENCE SERVICES		211111 · PHE CASH	-209.65
	Bill	008-018108	08/14/2020			267311 · TELEPHONE	209.65
TOTAL							209.65
	Bill Pmt -Check	43856	08/14/2020	City of St Louis - ARFAM		211111 · PHE CASH	-25.00
	Bill	401744200	08/14/2020			264122 · BLDG. MAINT.	25.00
TOTAL							25.00
	Bill Pmt -Check	43857	08/14/2020	CLEAN THE UNIFORM COMPANY		211111 · PHE CASH	-37.30
	Bill	10086024	08/14/2020			266301 · SUPPLIES & MISCELLANEOUS	37.30
TOTAL							37.30
	Bill Pmt -Check	43858	08/14/2020	Office Essentials		211111 · PHE CASH	-10.00
	Bill	CIV1267929	08/14/2020			268412 · RECYCLING	10.00
TOTAL							10.00
	Bill Pmt -Check	43859	08/21/2020	BRETSKY PROMOTIONS		111111 · CASH BOA	-80.44
	Bill	1719	08/21/2020			114411 · RIBBONS, SEALS& TAGS INV	80.44
TOTAL							80.44
	Bill Pmt -Check	43860	08/21/2020	Office Essentials		211111 · PHE CASH	-10.00

**National Garden Clubs, Inc**  
**Check Detail**  
 August 2020

	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Memo</u>	<u>Account</u>	<u>Original Amount</u>
	Bill	CIV1274105	08/21/2020			268412 · RECYCLING	10.00
TOTAL							10.00
	<b>Bill Pmt -Check</b>	<b>43861</b>	<b>08/21/2020</b>	<b>SumnerOne</b>		<b>211111 · PHE CASH</b>	<b>-743.90</b>
	Bill	L307038025	08/21/2020			266111 · OFF. EQUIP & SERV	743.90
TOTAL							743.90
	<b>Bill Pmt -Check</b>	<b>43862</b>	<b>08/28/2020</b>	<b>Missouri Division of Employment Security</b>		<b>111111 · CASH BOA</b>	<b>-185.49</b>
	Bill	08-12885-0-00	08/28/2020			164231 · PAYROLL UNEMPL TAX	185.49
TOTAL							185.49
	<b>Bill Pmt -Check</b>	<b>43863</b>	<b>08/28/2020</b>	<b>ACC Business</b>		<b>211111 · PHE CASH</b>	<b>-812.44</b>
	Bill	202278074	08/28/2020			267311 · TELEPHONE	812.44
TOTAL							812.44
	<b>Bill Pmt -Check</b>	<b>43864</b>	<b>08/28/2020</b>	<b>AT&amp;T</b>		<b>211111 · PHE CASH</b>	<b>-532.55</b>
	Bill	314 865-3037 025 7	08/28/2020			267311 · TELEPHONE	532.55
TOTAL							532.55
	<b>Bill Pmt -Check</b>	<b>43865</b>	<b>08/28/2020</b>	<b>CENTRAL SAFETY &amp; FIRE</b>		<b>211111 · PHE CASH</b>	<b>-125.00</b>
	Bill	39893	08/28/2020			264122 · BLDG. MAINT.	125.00
TOTAL							125.00
	<b>Bill Pmt -Check</b>	<b>43866</b>	<b>08/28/2020</b>	<b>Office Essentials</b>		<b>211111 · PHE CASH</b>	<b>-30.21</b>
	Bill	CIV1273961	08/28/2020			266301 · SUPPLIES & MISCELLANEOUS	20.21
	Bill	CIV1278820	08/28/2020			268412 · RECYCLING	10.00
TOTAL							30.21
	<b>Bill Pmt -Check</b>	<b>43867</b>	<b>08/28/2020</b>	<b>Telephonetics, Inc</b>		<b>211111 · PHE CASH</b>	<b>-99.98</b>
	Bill	454995	08/28/2020			266301 · SUPPLIES & MISCELLANEOUS	99.98
TOTAL							99.98

# National Garden Clubs, Inc

As of August 31, 2020

Type	Date	Num	Name	Memo	Debit	Credit	Balance		
<b>111162 · FLOWER SHOW INSTR FUND</b>							<b>12,095.60</b>		
Total 111162 · FLOWER SHOW INSTR FUND							12,095.60		
<b>111171 · INT'L AFFIL. DIS. FUND</b>							<b>25,977.62</b>		
Total 111171 · INT'L AFFIL. DIS. FUND							25,977.62		
<b>111281 · Floral Design Publications Fund</b>							<b>150,000.00</b>		
Total 111281 · Floral Design Publications Fund							150,000.00		
<b>111301 · NATIONAL GARDEN PROJECT</b>							<b>62,620.32</b>		
Total 111301 · NATIONAL GARDEN PROJECT							62,620.32		
<b>111351 · PRES DISCRETIONARY FUND</b>							<b>561.52</b>		
Total 111351 · PRES DISCRETIONARY FUND							561.52		
<b>111381 · NATURAL DISASTER FUND</b>							<b>69,328.25</b>		
Deposit	08/03/2020		6465-MR MARY JANE HULL Club- WISCONSIN GARDEN CLUB		25.00		69,353.25		
Deposit	08/03/2020		6466-MR MARY JANE HULL Club- WISCONSIN GARDEN CLUB		100.00		69,453.25		
Deposit	08/03/2020		6467-MR MARY JANE HULL Club- WISCONSIN GARDEN CLUB		25.00		69,478.25		
Deposit	08/17/2020		6499-MR CYNTHIA PURNELL Club- AR FED OF GARDEN CLUBS INC		50.00		69,528.25		
Deposit	08/17/2020		6500-MR VICTORIA JOHNSON Club- SPIRIT OF THE WOODS GARDEN CLUB, INC		50.00		69,578.25		
Deposit	08/21/2020		6512-MR SHARON BAUER Club- NATIONAL CAPITAL AREA GARDEN CLUB		100.00		69,678.25		
Deposit	08/25/2020		6522-MR CHERYL KING WALSH Club- BUTLER GARDEN CLUB		50.00		69,728.25		
Total 111381 · NATURAL DISASTER FUND							400.00	0.00	69,728.25
<b>111521 · WORLD GARDENING</b>							<b>4,326.37</b>		
Total 111521 · WORLD GARDENING							4,326.37		
<b>111552 · PENNY PINES</b>							<b>27,067.99</b>		
Deposit	08/03/2020		6460-MR JULIE HASELHUHN Club- MASON COUNTY GARDEN CLUB		68.00		27,135.99		
Deposit	08/03/2020		6461-MR JEAN WILSON Club- CAPITAL CITY GARDEN CLUB		68.00		27,203.99		
Deposit	08/03/2020		6462-MR ROSEANN STOEHR Club- WESTERVILLE GARDEN CLUB		136.00		27,339.99		
General Journal	08/04/2020	3051-WF	NA Club- A LIVING TRIBUTE ORG CT Inv# - 642		340.00		27,679.99		
Deposit	08/11/2020		6482-MR NA Club- RAPPAHANNOCK COUNTY GARDEN CLUB		68.00		27,747.99		
Deposit	08/11/2020		6483-MR LARRY LAYDEN Club- ANGEL FIRE GARDEN CLUB		68.00		27,815.99		
Deposit	08/11/2020		6486-MR NA Club- VANGUARD		52.90		27,868.89		
Deposit	08/17/2020		6492-MR CAROLE GOETZ Club- TRUMBULL COUNTY HERB GUILD SOCIETY		136.00		28,004.89		
Deposit	08/17/2020		6493-MR JANET SEPELA Club- FOREST PARK GARDENERS		68.00		28,072.89		
Deposit	08/17/2020		6494-MR KATHLEEN HABIB Club- CHIPPEWA GARDEN CLUB INC		68.00		28,140.89		
Deposit	08/17/2020		6495-MR MARSHA SCOTT Club- MILAN GARDEN CLUB		68.00		28,208.89		
Deposit	08/17/2020		6496-MR SHARLENE WHITE Club- TOWN & COUNTRY GARDEN CLUB		68.00		28,276.89		

# National Garden Clubs, Inc

As of August 31, 2020

Type	Date	Num	Name	Memo	Debit	Credit	Balance
Deposit	08/17/2020			6497-MR KATIE DELANEY Club- OLD HOMESTEAD GARDEN CLUB	68.00		28,344.89
Deposit	08/17/2020			6498-MR GINNY EDDY Club- FRIENDLY NEIGHBORS GARDEN CLUB	68.00		28,412.89
General Journal	08/18/2020	3058-WF		NA Club- A LIVING TRIBUTE CT Inv# - 648	0.00		28,412.89
General Journal	08/18/2020	3059-WF		NA Club- A LIVING TRIBUTE CT Inv# - 649	0.00		28,412.89
Deposit	08/21/2020			6506-MR LARAIN YARBROUGH Club- SPADE AND TROWEL GARDEN CLUB	68.00		28,480.89
Deposit	08/21/2020			6507-MR SARA TIDWELL Club- GRAY GARDEN CLUB	68.00		28,548.89
Deposit	08/21/2020			6508-MR KRIS VOGT Club- GUILDERLAND GARDEN CLUB	136.00		28,684.89
Deposit	08/21/2020			6509-MR JOYIA RUBENS Club- CROSS SOUND DIST	68.00		28,752.89
Deposit	08/25/2020			6519-MR PAMELA LOHR HENDRIX Club- WATKINSVILLE GARDEN CLUB	136.00		28,888.89
Deposit	08/25/2020			6520-MR CHERYL WALSH Club- BUTLER GARDEN CLUB	68.00		28,956.89
Deposit	08/25/2020			6521-MR MARY OROS Club- YORK MANOR GARDEN CLUB	68.00		29,024.89
Deposit	08/31/2020			6527-MR SHIRLEY FRENIA Club- MERRIFIELDS GARDEN CLUB	68.00		29,092.89
Deposit	08/31/2020			6528-MR MARGARET TAYLOR Club- THE OREGON STATE FEDERATION OF GARDEN CLUBS	816.00		29,908.89
Total 111552 · PENNY PINES					2,840.90	0.00	29,908.89
<b>111554 · Running Water Project</b>							<b>1,995.24</b>
Total 111554 · Running Water Project							1,995.24
<b>111801 · International Flower Show Fund</b>							<b>50,263.59</b>
Total 111801 · International Flower Show Fund							50,263.59
<b>111923 · Plant America - Restricted Fund</b>							<b>10,063.11</b>
Deposit	08/03/2020			6463-MR MARY HARTER Club- MT PLEASANT GARDEN CLUB	100.00		10,163.11
Deposit	08/03/2020			6468-MR MARY JANE HULL Club- WISCONSIN GARDEN CLUB	25.00		10,188.11
General Journal	08/13/2020	3054-WF		Club- NA MO Inv# - 644	10.00		10,198.11
General Journal	08/14/2020	3055-WF		NA Club- MULTIPLE MYELOMA CT Inv# - 645	0.00		10,198.11
General Journal	08/16/2020	3056-WF		JOHN SLIMAN Club- NA VA Inv# - 646	0.00		10,198.11
General Journal	08/16/2020	3057-WF		CAROL MAZZITELLI Club- NA NJ Inv# - 647	75.00		10,273.11
Deposit	08/21/2020			6511-MR NANCY MOHS Club- WEST SIDE GARDEN CLUB	50.00		10,323.11
General Journal	08/24/2020	3061-WF		NA Club- MULTIPLE MYELOMA CT Inv# - 651	0.00		10,323.11
Total 111923 · Plant America - Restricted Fund					260.00	0.00	10,323.11
<b>111924 · Plant America - Endowment Fund</b>							<b>423,472.11</b>
Total 111924 · Plant America - Endowment Fund							423,472.11
<b>221111 · JK Ground Improvement 2016-2017</b>							<b>1,153.60</b>
Total 221111 · JK Ground Improvement 2016-2017							1,153.60
Total 100 · Bank of America					3,500.90	0.00	842,426.22



Do Not Use For Account Transactions  
PO BOX 3009  
MONROE, WI 53566-8309

NATIONAL GARDEN CLUBS INC  
JUNE M KUMMER FUND  
4401 MAGNOLIA AVE  
SAINT LOUIS MO 63110-3406

August 31, 2020, fiscal year-to-date statement

View your statements online at [vanguard.com](http://vanguard.com).

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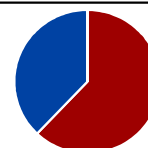
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Statement overview **\$2,415,443.75**  
Total value of all accounts as of August 31, 2020

<b>Accounts</b>	Value on 05/31/2020	Value on 08/31/2020
NATIONAL GARDEN CLUBS INC JUNE M KUMMER FUND		
<b>Corporation account</b>	<b>\$2,196,080.36</b>	<b>\$2,415,443.75</b>

**Asset mix**



	Value on 08/31/2020
62.1% Equity	\$1,499,584.88
37.9% Fixed Income	915,858.87
	<b>\$2,415,443.75</b>

Your asset mix percentages are based on your holdings as of the prior month-end.



Corporation account  
NATIONAL GARDEN CLUBS INC JUNE M KUMMER FUND

**Vanguard Institutional Advisory Services®**  
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## Account overview

**\$2,415,443.75**

Total account value as of August 31, 2020

### Activity summary

<b>Value on May 31, 2020</b>	<b>\$2,196,080.36</b>
Purchases/withdrawals (no advice fees)	0.00
Advisory fees	-985.95
Dividends, interest, and capital gains	10,043.28
Change in value	210,306.06
<b>Value on August 31, 2020</b>	<b>\$2,415,443.75</b>

### Year-to-date income

Taxable income	\$10,043.28
Nontaxable income	0.00
<b>Total</b>	<b>\$10,043.28</b>

### Cost basis summary (all investments)

Realized gain/loss	
Fiscal year-to-date short-term	\$2,421.61
Fiscal year-to-date long-term	5,222.59
August short-term	14.92
August long-term	0.00
Unrealized gain/loss	225,999.89

## Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date. Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method. For more information, visit [vanguard.com/costbasis](http://vanguard.com/costbasis). Information related to the total cost of the investments and unrealized gain/loss may not have been adjusted for in-kind asset transfers, wash sales or return of capital. Updated information will be included in any information that we report to the IRS.

Symbol	Name	Fund and account	Average price per share	Total cost	Unrealized gains and losses	Balance on 05/31/2020	Balance on 08/31/2020
VEVRX	Explorer Fund Admiral	5024-88100622931	\$86.95	\$55,291.98	\$10,677.12	\$68,205.37	\$65,969.10
VFIDX	Inter-Term Invest-Gr Adm	0571-88100622931	10.28	94,043.64	3,263.51	84,181.99	97,307.15
VWETX	Long-Term Invest-Gr Adm	0568-88100622931	11.55	79,663.00	2,585.96	71,689.50	82,248.96



Corporation account  
NATIONAL GARDEN CLUBS INC JUNE M KUMMER FUND

**Vanguard Institutional Advisory Services®**  
Vanguard Institutional Advisory Services: 800-669-0498

**Balances and holdings for Vanguard funds** continued

Symbol	Name	Fund and account	Average price per share	Total cost	Unrealized gains and losses	Balance on 05/31/2020	Balance on 08/31/2020
VFSUX	Short-Term Invest-Gr Adm	0539-88100622931	10.83	141,119.68	2,164.96	122,767.96	143,284.64
VSEQX	Strategic Equity Fund	0114-88100622931	29.34	60,782.88	3,988.18	63,323.45	64,771.06
VTABX	Tot Intl Bond Ix Admiral	0511-88100622931	22.98	272,206.08	1,010.64	230,851.85	273,216.72
VTIAX	Tot Intl Stock Ix Admiral	0569-88100622931	26.67	538,296.41	42,314.84	539,900.05	580,611.25
VBTLX	Total Bond Mkt Index Adm	0584-88100622931	11.35	312,166.96	7,634.44	277,548.63	319,801.40
VTSAX	Total Stock Mkt Idx Adm	0585-88100622931	71.53	377,478.21	78,223.29	427,718.58	455,701.50
VWUAX	U.S. Growth Fund Admiral	0523-88100622931	106.57	117,552.19	60,152.62	163,878.30	177,704.81
VWNAX	Windsor II Fund Adm	0573-88100622931	58.42	140,842.83	13,984.33	146,014.68	154,827.16
						<b>\$2,196,080.36</b>	<b>\$2,415,443.75</b>

**Account activity for Vanguard funds**

Explorer Fund Admiral 5024-88100622931

Purchases	Withdrawals	Dividends
\$0.00	-\$10,098.71	\$0.00

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$91.81		742.897	\$68,205.37
06/04	Exchange to IT IG Adm	-\$10,098.71	94.39	-106.989	635.908	
	<b>Ending balance on 8/31/2020</b>		<b>\$103.74</b>		<b>635.908</b>	<b>\$65,969.10</b>



Corporation account  
 NATIONAL GARDEN CLUBS INC JUNE M KUMMER FUND

**Vanguard Institutional Advisory Services®**  
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**Account activity for Vanguard funds** continued

**Inter-Term Invest-Gr Adm 0571-88100622931**

Purchases	Withdrawals	Dividends
\$10,157.94	\$0.00	\$612.85
30-day SEC yield as of 08/31/2020*		1.49%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit vanguard.com.

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$10.38		8,110.018	\$84,181.99
06/04	Exchange from US Gro Adm	\$59.23	10.39	5.701	8,115.719	
06/04	Exchange from Explore Ad	10,098.71	10.39	971.964	9,087.683	
06/30	Income dividend	204.66	10.52	19.454	9,107.137	
07/31	Income dividend	208.89	10.69	19.541	9,126.678	
08/31	Income dividend	199.30	10.64	18.731	9,145.409	
	<b>Ending balance on 8/31/2020</b>		<b>\$10.64</b>		<b>9,145.409</b>	<b>\$97,307.15</b>

**Long-Term Invest-Gr Adm 0568-88100622931**

Purchases	Withdrawals	Dividends
\$7,495.25	\$0.00	\$662.34
30-day SEC yield as of 08/31/2020*		2.39%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit vanguard.com.

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$11.59		6,185.462	\$71,689.50



Corporation account  
 NATIONAL GARDEN CLUBS INC JUNE M KUMMER FUND

**Vanguard Institutional Advisory Services®**  
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**Account activity for Vanguard funds** continued

**Long-Term Invest-Gr Adm 0568-88100622931** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
06/04	Exchange from Str Equity	\$5,415.54	11.46	472.560	6,658.022	
06/04	Exchange from US Gro Adm	2,079.71	11.46	181.476	6,839.498	
06/30	Income dividend	214.18	11.83	18.105	6,857.603	
07/31	Income dividend	224.21	12.51	17.922	6,875.525	
08/31	Income dividend	223.95	11.93	18.772	6,894.297	
<b>Ending balance on 8/31/2020</b>			<b>\$11.93</b>		<b>6,894.297</b>	<b>\$82,248.96</b>

**Short-Term Invest-Gr Adm 0539-88100622931**

Purchases	Withdrawals	Dividends
\$18,758.93	-\$985.95	\$838.01
30-day SEC yield as of 08/31/2020*		1.14%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$10.85		11,315.019	\$122,767.96
06/04	Exchange from US Gro Adm	\$9,240.70	10.88	849.329	12,164.348	
06/04	Exchange from Wdsr II Ad	9,518.23	10.88	874.837	13,039.185	
06/30	Income dividend	282.26	10.94	25.801	13,064.986	
07/31	Income dividend	285.63	11.00	25.966	13,090.952	
08/05	Advisory fee	-985.95	11.00	-89.632	13,001.320	



Corporation account  
NATIONAL GARDEN CLUBS INC JUNE M KUMMER FUND

**Vanguard Institutional Advisory Services®**  
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**Account activity for Vanguard funds** continued

**Short-Term Invest-Gr Adm 0539-88100622931** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
08/31	Income dividend	270.12	11.00	24.556	13,025.876	
<b>Ending balance on 8/31/2020</b>			<b>\$11.00</b>		<b>13,025.876</b>	<b>\$143,284.64</b>

**Strategic Equity Fund 0114-88100622931**

Purchases	Withdrawals	Dividends
\$0.00	-\$5,415.54	\$0.00

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$28.06		2,256.716	\$63,323.45
06/04	Exchange to LT IG Adm	-\$5,415.54	29.32	-184.705	2,072.011	
<b>Ending balance on 8/31/2020</b>			<b>\$31.26</b>		<b>2,072.011</b>	<b>\$64,771.06</b>

**Tot Intl Bond Ix Admiral 0511-88100622931**

Purchases	Withdrawals	Dividends
\$40,160.12	\$0.00	\$647.97
30-day SEC yield as of 08/31/2020*		0.27%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$22.95		10,058.904	\$230,851.85
06/04	Exchange from US Gro Adm	\$11,734.06	22.87	513.077	10,571.981	



Corporation account  
NATIONAL GARDEN CLUBS INC JUNE M KUMMER FUND

**Vanguard Institutional Advisory Services®**  
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**Account activity for Vanguard funds** continued

**Tot Intl Bond Ix Admiral 0511-88100622931** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
06/04	Exchange from TIntSIAdm	28,426.06	22.87	1,242.941	11,814.922	
06/30	Income dividend .0183	216.21	23.04	9.384	11,824.306	
07/31	Income dividend .0184	217.57	23.26	9.354	11,833.660	
08/31	Income dividend .0181	214.19	23.07	9.284	11,842.944	
<b>Ending balance on 8/31/2020</b>			<b>\$23.07</b>		<b>11,842.944</b>	<b>\$273,216.72</b>

**Tot Intl Stock Ix Admiral 0569-88100622931**

Purchases	Withdrawals	Dividends
\$0.00	-\$28,426.06	\$2,684.68

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$25.54		21,139.391	\$539,900.05
06/04	Exchange to TIntBlxAdm	-\$28,426.06	26.83	-1,059.488	20,079.903	
06/19	Income dividend .1337	2,684.68	26.52	101.232	20,181.135	
<b>Ending balance on 8/31/2020</b>			<b>\$28.77</b>		<b>20,181.135</b>	<b>\$580,611.25</b>

**Total Bond Mkt Index Adm 0584-88100622931**

Purchases	Withdrawals	Dividends
\$38,179.38	\$0.00	\$1,725.31
30-day SEC yield as of 08/31/2020*		1.15%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).



Corporation account  
 NATIONAL GARDEN CLUBS INC JUNE M KUMMER FUND

**Vanguard Institutional Advisory Services®**  
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**Account activity for Vanguard funds** continued

**Total Bond Mkt Index Adm 0584-88100622931** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$11.55		24,030.184	\$277,548.63
06/04	Exchange from US Gro Adm	\$3,019.30	11.50	262.548	24,292.732	
06/04	Exchange from Ttl lx Adm	35,160.08	11.50	3,057.398	27,350.130	
06/30	Income dividend	582.57	11.61	50.178	27,400.308	
07/31	Income dividend	581.58	11.77	49.412	27,449.720	
08/31	Income dividend	561.16	11.63	48.251	27,497.971	
<b>Ending balance on 8/31/2020</b>			<b>\$11.63</b>		<b>27,497.971</b>	<b>\$319,801.40</b>

**Total Stock Mkt Idx Adm 0585-88100622931**

Purchases	Withdrawals	Dividends
\$0.00	-\$35,160.08	\$1,780.44

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$74.89		5,711.291	\$427,718.58
06/04	Exchange to TI B lx Ad	-\$35,160.08	76.82	-457.694	5,253.597	
06/24	Income dividend .3389	1,780.44	74.87	23.780	5,277.377	
<b>Ending balance on 8/31/2020</b>			<b>\$86.35</b>		<b>5,277.377</b>	<b>\$455,701.50</b>

**U.S. Growth Fund Admiral 0523-88100622931**

Purchases	Withdrawals	Dividends
\$0.00	-\$26,133.00	\$0.00



Corporation account  
NATIONAL GARDEN CLUBS INC JUNE M KUMMER FUND

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**Account activity for Vanguard funds** continued

**U.S. Growth Fund Admiral 0523-88100622931** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$125.12		1,309.769	\$163,878.30
06/04	Exchange to TIntBlxAdm	-\$11,734.06	126.39	-92.840	1,216.929	
06/04	Exchange to TI B lx Ad	-3,019.30	126.39	-23.889	1,193.040	
06/04	Exchange to LT IG Adm	-2,079.71	126.39	-16.455	1,176.585	
06/04	Exchange to IT IG Adm	-59.23	126.39	-0.469	1,176.116	
06/04	Exchange to ST IG Adm	-9,240.70	126.39	-73.113	1,103.003	
	<b>Ending balance on 8/31/2020</b>		<b>\$161.11</b>		<b>1,103.003</b>	<b>\$177,704.81</b>

**Windsor II Fund Adm 0573-88100622931**

Purchases	Withdrawals	Dividends
\$0.00	-\$9,518.23	\$1,091.68

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$57.22		2,551.812	\$146,014.68
06/04	Exchange to ST IG Adm	-\$9,518.23	59.34	-160.402	2,391.410	
06/26	Income dividend .4565	1,091.68	56.05	19.477	2,410.887	
	<b>Ending balance on 8/31/2020</b>		<b>\$64.22</b>		<b>2,410.887</b>	<b>\$154,827.16</b>



Corporation account  
 NATIONAL GARDEN CLUBS INC JUNE M KUMMER FUND

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### Realized gains and losses

You can get cost basis information for both realized and unrealized gains and losses for your Vanguard account at [vanguard.com](http://vanguard.com).

Some or all of this information may be reported to the IRS on Form 1099-B Proceeds from Broker and Barter Exchange Transactions. Vanguard provides cost basis information using the average cost method for mutual funds and first in, first out for other holdings, unless you've selected another method. You may want to consult a tax advisor to determine the appropriate method for you. Certain adjustments may change the basis we're currently reporting to you. In that event, we'll send you revised realized gain and loss information. A dash indicates the information on our system was incomplete at the time this document was generated. See IRS Publication 550 (Investment Income and Expenses) for additional information.

### Vanguard funds

#### Explorer Fund Admiral 5024-88100622931

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	55.423	\$5,231.38	\$4,819.00	\$412.38	\$0.00	\$412.38
Long-term	06/04	51.566	4,867.33	4,483.64	383.69	0.00	383.69

#### Short-Term Invest-Gr Adm 0539-88100622931

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	08/05	89.632	\$985.95	\$971.03	\$14.92	\$0.00	\$14.92
Long-term	08/05	0.000	0.00	0.00	0.00	0.00	0.00

#### Strategic Equity Fund 0114-88100622931

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	34.068	\$998.87	\$999.40	-\$0.53	\$0.00	-\$0.53
Long-term	06/04	150.637	4,416.67	4,418.97	-2.30	0.00	-2.30



Corporation account  
NATIONAL GARDEN CLUBS INC JUNE M KUMMER FUND

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**Realized gains and losses** continued

**Tot Intl Stock Ix Admiral 0569-88100622931**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	1,059.488	28,426.06	28,260.80	165.26	0.00	165.26

**Total Stock Mkt Idx Adm 0585-88100622931**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	11.632	\$893.57	\$831.84	\$61.73	\$0.00	\$61.73
Long-term	06/04	446.062	34,266.51	31,898.99	2,367.52	0.00	2,367.52

**U.S. Growth Fund Admiral 0523-88100622931**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	23.889	3,019.30	2,545.96	473.34	0.00	473.34
Short-term	06/04	73.113	\$9,240.70	\$7,791.99	\$1,448.71	\$0.00	\$1,448.71
Long-term	06/04	0.000	0.00	0.00	0.00	0.00	0.00
Short-term	06/04	7.993	\$1,010.23	\$851.85	\$158.38	\$0.00	\$158.38
Long-term	06/04	84.847	10,723.83	9,042.54	1,681.29	0.00	1,681.29
Short-term	06/04	16.455	\$2,079.71	\$1,753.69	\$326.02	\$0.00	\$326.02
Long-term	06/04	0.000	0.00	0.00	0.00	0.00	0.00
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	0.469	59.23	49.98	9.25	0.00	9.25
<b>Total short-term</b>	<b>06/04</b>	<b>97.561</b>	<b>\$12,330.64</b>	<b>\$10,397.53</b>	<b>\$1,933.11</b>	<b>\$0.00</b>	<b>\$1,933.11</b>
<b>Total long-term</b>	<b>06/04</b>	<b>109.205</b>	<b>13,802.36</b>	<b>11,638.48</b>	<b>2,163.88</b>	<b>0.00</b>	<b>2,163.88</b>



Corporation account  
NATIONAL GARDEN CLUBS INC JUNE M KUMMER FUND

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**Realized gains and losses** continued

Windsor II Fund Adm 0573-88100622931

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	160.402	9,518.23	9,373.69	144.54	0.00	144.54

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MONROE, WI 53566-8309

NATIONAL GARDEN CLUBS INC  
ENDOWMENT FUND  
4401 MAGNOLIA AVE  
SAINT LOUIS MO 63110-3406

August 31, 2020, fiscal year-to-date statement  
View your statements online at [vanguard.com](http://vanguard.com).

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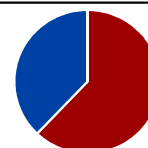
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Statement overview **\$413,530.64**  
 Total value of all accounts as of August 31, 2020

<b>Accounts</b>	Value on 05/31/2020	Value on 08/31/2020
NATIONAL GARDEN CLUBS INC ENDOWMENT FUND		
<b>Corporation account</b>	<b>\$375,982.76</b>	<b>\$413,530.64</b>

**Asset mix**



	Value on 08/31/2020
62.1% Equity	\$256,732.09
37.9% Fixed Income	156,798.55
	<b>\$413,530.64</b>

Your asset mix percentages are based on your holdings as of the prior month-end.



Corporation account  
NATIONAL GARDEN CLUBS INC ENDOWMENT FUND

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## Account overview

**\$413,530.64**

Total account value as of August 31, 2020

### Activity summary

<b>Value on May 31, 2020</b>	<b>\$375,982.76</b>
Purchases/withdrawals (no advice fees)	0.00
Advisory fees	-168.80
Dividends, interest, and capital gains	1,719.47
Change in value	35,997.21
<b>Value on August 31, 2020</b>	<b>\$413,530.64</b>

### Year-to-date income

Taxable income	\$1,719.47
Nontaxable income	0.00
<b>Total</b>	<b>\$1,719.47</b>

### Cost basis summary (all investments)

Realized gain/loss	
Fiscal year-to-date short-term	\$0.00
Fiscal year-to-date long-term	7,609.03
August short-term	0.00
August long-term	4.03
Unrealized gain/loss	110,140.12

## Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date. Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method. For more information, visit [vanguard.com/costbasis](http://vanguard.com/costbasis). Information related to the total cost of the investments and unrealized gain/loss may not have been adjusted for in-kind asset transfers, wash sales or return of capital. Updated information will be included in any information that we report to the IRS.

Symbol	Name	Fund and account	Average price per share	Total cost	Unrealized gains and losses	Balance on 05/31/2020	Balance on 08/31/2020
VEVRX	Explorer Fund Admiral	5024-09969815081	\$70.85	\$7,713.69	\$3,580.69	\$11,660.97	\$11,294.38
VFIDX	Inter-Term Invest-Gr Adm	0571-09969815081	9.81	15,365.33	1,294.02	14,416.18	16,659.35
VWETX	Long-Term Invest-Gr Adm	0568-09969815081	10.74	12,673.92	1,407.48	12,264.97	14,081.40



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Corporation account  
NATIONAL GARDEN CLUBS INC ENDOWMENT FUND

**Vanguard Institutional Advisory Services®**  
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**Balances and holdings for Vanguard funds** continued

Symbol	Name	Fund and account	Average price per share	Total cost	Unrealized gains and losses	Balance on 05/31/2020	Balance on 08/31/2020
VFSUX	Short-Term Invest-Gr Adm	0539-09969815081	10.74	23,947.60	583.29	21,027.82	24,530.89
VSEQX	Strategic Equity Fund	0114-09969815081	22.18	7,867.26	3,221.79	10,802.17	11,089.05
VTABX	Tot Intl Bond Ix Admiral	0511-09969815081	21.03	42,634.25	4,141.49	39,536.58	46,775.74
VTIAX	Tot Intl Stock Ix Admiral	0569-09969815081	23.59	81,509.77	17,893.37	92,296.22	99,403.14
VBTLX	Total Bond Mkt Index Adm	0584-09969815081	10.79	50,777.67	3,973.50	47,530.80	54,751.17
VTSAX	Total Stock Mkt Idx Adm	0585-09969815081	32.31	29,188.52	48,829.05	73,272.60	78,017.57
VWUAX	U.S. Growth Fund Admiral	0523-09969815081	53.33	10,070.63	20,350.32	28,200.67	30,420.95
VWNAX	Windsor II Fund Adm	0573-09969815081	52.43	21,641.88	4,865.12	24,973.78	26,507.00
						<b>\$375,982.76</b>	<b>\$413,530.64</b>

**Account activity for Vanguard funds**

Explorer Fund Admiral 5024-09969815081

Purchases	Withdrawals	Dividends				
\$0.00	-\$1,712.27	\$0.00				

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$91.81		127.012	\$11,660.97
06/04	Exchange to IT IG Adm	-\$1,712.27	94.39	-18.140	108.872	
	<b>Ending balance on 8/31/2020</b>		<b>\$103.74</b>		<b>108.872</b>	<b>\$11,294.38</b>



Corporation account  
 NATIONAL GARDEN CLUBS INC ENDOWMENT FUND

**Vanguard Institutional Advisory Services®**  
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**Account activity for Vanguard funds** continued

**Inter-Term Invest-Gr Adm 0571-09969815081**

Purchases	Withdrawals	Dividends
\$1,735.16	\$0.00	\$104.92
30-day SEC yield as of 08/31/2020*		1.49%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$10.38		1,388.842	\$14,416.18
06/04	Exchange from US Gro Adm	\$22.89	10.39	2.203	1,391.045	
06/04	Exchange from Explore Ad	1,712.27	10.39	164.800	1,555.845	
06/30	Income dividend	35.04	10.52	3.331	1,559.176	
07/31	Income dividend	35.76	10.69	3.345	1,562.521	
08/31	Income dividend	34.12	10.64	3.207	1,565.728	
	<b>Ending balance on 8/31/2020</b>		<b>\$10.64</b>		<b>1,565.728</b>	<b>\$16,659.35</b>

**Long-Term Invest-Gr Adm 0568-09969815081**

Purchases	Withdrawals	Dividends
\$1,291.71	\$0.00	\$113.40
30-day SEC yield as of 08/31/2020*		2.39%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$11.59		1,058.237	\$12,264.97



Corporation account  
NATIONAL GARDEN CLUBS INC ENDOWMENT FUND

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**Account activity for Vanguard funds** continued

**Long-Term Invest-Gr Adm 0568-09969815081** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
06/04	Exchange from Str Equity	\$886.37	11.46	77.345	1,135.582	
06/04	Exchange from US Gro Adm	405.34	11.46	35.370	1,170.952	
06/30	Income dividend	36.67	11.83	3.100	1,174.052	
07/31	Income dividend	38.39	12.51	3.069	1,177.121	
08/31	Income dividend	38.34	11.93	3.214	1,180.335	
<b>Ending balance on 8/31/2020</b>			<b>\$11.93</b>		<b>1,180.335</b>	<b>\$14,081.40</b>

**Short-Term Invest-Gr Adm 0539-09969815081**

Purchases	Withdrawals	Dividends
\$3,202.09	-\$168.80	\$143.48
30-day SEC yield as of 08/31/2020*		1.14%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$10.85		1,938.048	\$21,027.82
06/04	Exchange from US Gro Adm	\$1,597.89	10.88	146.865	2,084.913	
06/04	Exchange from Wdsr II Ad	1,604.20	10.88	147.445	2,232.358	
06/30	Income dividend	48.33	10.94	4.418	2,236.776	
07/31	Income dividend	48.90	11.00	4.445	2,241.221	
08/05	Advisory fee	-168.80	11.00	-15.345	2,225.876	



Corporation account  
NATIONAL GARDEN CLUBS INC ENDOWMENT FUND

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**Account activity for Vanguard funds** continued

**Short-Term Invest-Gr Adm 0539-09969815081** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
08/31	Income dividend	46.25	11.00	4.205	2,230.081	
<b>Ending balance on 8/31/2020</b>			<b>\$11.00</b>		<b>2,230.081</b>	<b>\$24,530.89</b>

**Strategic Equity Fund 0114-09969815081**

Purchases	Withdrawals	Dividends
\$0.00	-\$886.37	\$0.00

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$28.06		384.967	\$10,802.17
06/04	Exchange to LT IG Adm	-\$886.37	29.32	-30.231	354.736	
<b>Ending balance on 8/31/2020</b>			<b>\$31.26</b>		<b>354.736</b>	<b>\$11,089.05</b>

**Tot Intl Bond Ix Admiral 0511-09969815081**

Purchases	Withdrawals	Dividends
\$6,861.73	\$0.00	\$110.94
30-day SEC yield as of 08/31/2020*		0.27%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$22.95		1,722.727	\$39,536.58
06/04	Exchange from US Gro Adm	\$2,138.98	22.87	93.528	1,816.255	



Corporation account  
NATIONAL GARDEN CLUBS INC ENDOWMENT FUND

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**Account activity for Vanguard funds** continued

**Tot Intl Bond Ix Admiral 0511-09969815081** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
06/04	Exchange from TIntSIAdm	4,722.75	22.87	206.504	2,022.759	
06/30	Income dividend .0183	37.02	23.04	1.607	2,024.366	
07/31	Income dividend .0184	37.25	23.26	1.601	2,025.967	
08/31	Income dividend .0181	36.67	23.07	1.590	2,027.557	
<b>Ending balance on 8/31/2020</b>			<b>\$23.07</b>		<b>2,027.557</b>	<b>\$46,775.74</b>

**Tot Intl Stock Ix Admiral 0569-09969815081**

Purchases	Withdrawals	Dividends
\$0.00	-\$4,722.75	\$459.63

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$25.54		3,613.791	\$92,296.22
06/04	Exchange to TIntBlxAdm	-\$4,722.75	26.83	-176.025	3,437.766	
06/19	Income dividend .1337	459.63	26.52	17.331	3,455.097	
<b>Ending balance on 8/31/2020</b>			<b>\$28.77</b>		<b>3,455.097</b>	<b>\$99,403.14</b>

**Total Bond Mkt Index Adm 0584-09969815081**

Purchases	Withdrawals	Dividends
\$6,523.04	\$0.00	\$295.38
30-day SEC yield as of 08/31/2020*		1.15%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).



Corporation account  
NATIONAL GARDEN CLUBS INC ENDOWMENT FUND

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**Account activity for Vanguard funds** continued

**Total Bond Mkt Index Adm 0584-09969815081** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$11.55		4,115.221	\$47,530.80
06/04	Exchange from US Gro Adm	\$456.59	11.50	39.703	4,154.924	
06/04	Exchange from Ttl lx Adm	6,066.45	11.50	527.517	4,682.441	
06/30	Income dividend	99.74	11.61	8.591	4,691.032	
07/31	Income dividend	99.57	11.77	8.460	4,699.492	
08/31	Income dividend	96.07	11.63	8.261	4,707.753	
<b>Ending balance on 8/31/2020</b>			<b>\$11.63</b>		<b>4,707.753</b>	<b>\$54,751.17</b>

**Total Stock Mkt Idx Adm 0585-09969815081**

Purchases	Withdrawals	Dividends
\$0.00	-\$6,066.45	\$304.82

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$74.89		978.403	\$73,272.60
06/04	Exchange to TI B lx Ad	-\$6,066.45	76.82	-78.970	899.433	
06/24	Income dividend .3389	304.82	74.87	4.071	903.504	
<b>Ending balance on 8/31/2020</b>			<b>\$86.35</b>		<b>903.504</b>	<b>\$78,017.57</b>

**U.S. Growth Fund Admiral 0523-09969815081**

Purchases	Withdrawals	Dividends
\$0.00	-\$4,621.69	\$0.00



Corporation account  
NATIONAL GARDEN CLUBS INC ENDOWMENT FUND

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**Account activity for Vanguard funds** continued

**U.S. Growth Fund Admiral 0523-09969815081** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$125.12		225.389	\$28,200.67
06/04	Exchange to TIntBlxAdm	-\$2,138.98	126.39	-16.924	208.465	
06/04	Exchange to ST IG Adm	-1,597.89	126.39	-12.643	195.822	
06/04	Exchange to IT IG Adm	-22.89	126.39	-0.181	195.641	
06/04	Exchange to LT IG Adm	-405.34	126.39	-3.207	192.434	
06/04	Exchange to TI B lx Ad	-456.59	126.39	-3.613	188.821	
	<b>Ending balance on 8/31/2020</b>		<b>\$161.11</b>		<b>188.821</b>	<b>\$30,420.95</b>

**Windsor II Fund Adm 0573-09969815081**

Purchases		Withdrawals	Dividends			
\$0.00		-\$1,604.20	\$186.90			

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$57.22		436.452	\$24,973.78
06/04	Exchange to ST IG Adm	-\$1,604.20	59.34	-27.034	409.418	
06/26	Income dividend .4565	186.90	56.05	3.335	412.753	
	<b>Ending balance on 8/31/2020</b>		<b>\$64.22</b>		<b>412.753</b>	<b>\$26,507.00</b>



Corporation account  
 NATIONAL GARDEN CLUBS INC ENDOWMENT FUND

**Vanguard Institutional Advisory Services®**  
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### Realized gains and losses

You can get cost basis information for both realized and unrealized gains and losses for your Vanguard account at [vanguard.com](http://vanguard.com).

Some or all of this information may be reported to the IRS on Form 1099-B Proceeds from Broker and Barter Exchange Transactions. Vanguard provides cost basis information using the average cost method for mutual funds and first in, first out for other holdings, unless you've selected another method. You may want to consult a tax advisor to determine the appropriate method for you. Certain adjustments may change the basis we're currently reporting to you. In that event, we'll send you revised realized gain and loss information. A dash indicates the information on our system was incomplete at the time this document was generated. See IRS Publication 550 (Investment Income and Expenses) for additional information.

### Vanguard funds

#### Explorer Fund Admiral 5024-09969815081

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	18.140	1,712.27	1,285.24	427.03	0.00	427.03

#### Short-Term Invest-Gr Adm 0539-09969815081

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	08/05	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	08/05	15.345	168.80	164.77	4.03	0.00	4.03

#### Strategic Equity Fund 0114-09969815081

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	30.231	886.37	670.46	215.91	0.00	215.91



Corporation account  
NATIONAL GARDEN CLUBS INC ENDOWMENT FUND

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**Realized gains and losses** continued

**Tot Intl Stock Ix Admiral 0569-09969815081**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	176.025	4,722.75	4,150.04	572.71	0.00	572.71

**Total Stock Mkt Idx Adm 0585-09969815081**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	78.970	6,066.45	2,535.98	3,530.47	0.00	3,530.47

**U.S. Growth Fund Admiral 0523-09969815081**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	3.207	405.34	171.04	234.30	0.00	234.30
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	3.613	456.59	192.70	263.89	0.00	263.89
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	12.643	1,597.89	674.31	923.58	0.00	923.58
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	16.924	2,138.98	902.63	1,236.35	0.00	1,236.35
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	0.181	22.89	9.65	13.24	0.00	13.24
<b>Total short-term</b>	<b>06/04</b>	<b>0.000</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total long-term</b>	<b>06/04</b>	<b>36.568</b>	<b>4,621.69</b>	<b>1,950.33</b>	<b>2,671.36</b>	<b>0.00</b>	<b>2,671.36</b>



Corporation account  
 NATIONAL GARDEN CLUBS INC ENDOWMENT FUND

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**Realized gains and losses** continued

Windsor II Fund Adm 0573-09969815081

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	27.034	1,604.20	1,416.68	187.52	0.00	187.52

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MONROE, WI 53566-8309

NATIONAL GARDEN CLUBS INC  
PERMANENT HOME & ENDWMT FUND  
4401 MAGNOLIA AVE  
SAINT LOUIS MO 63110-3406

August 31, 2020, fiscal year-to-date statement  
View your statements online at [vanguard.com](http://vanguard.com).

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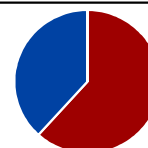
Statement overview

**\$7,694,515.46**

Total value of all accounts as of August 31, 2020

<b>Accounts</b>	Value on 05/31/2020	Value on 08/31/2020
NATIONAL GARDEN CLUBS INC PERMANENT HOME & ENDWMNT FUND		
<b>Corporation account</b>	<b>\$7,057,757.68</b>	<b>\$7,694,515.46</b>

**Asset mix**



	Value on 08/31/2020
61.7% Equity	\$4,751,176.11
38.3% Fixed Income	2,943,339.35
	<b>\$7,694,515.46</b>

Your asset mix percentages are based on your holdings as of the prior month-end.



Corporation account  
 NATIONAL GARDEN CLUBS INC PERMANENT HOME & ENDWMNT FUND

**Vanguard Institutional Advisory Services®**  
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## Account overview

**\$7,694,515.46**

Total account value as of August 31, 2020

### Activity summary

<b>Value on May 31, 2020</b>	<b>\$7,057,757.68</b>
Purchases/withdrawals (no advice fees)	-65,000.00
Advisory fees	-3,168.58
Dividends, interest, and capital gains	32,276.68
Change in value	672,649.68
<b>Value on August 31, 2020</b>	<b>\$7,694,515.46</b>

### Cost basis summary (all investments)

Realized gain/loss	
Fiscal year-to-date short-term	\$0.00
Fiscal year-to-date long-term	176,112.27
August short-term	0.00
August long-term	33,736.08
Unrealized gain/loss	2,042,050.64

### Year-to-date income

Taxable income	\$32,276.68
Nontaxable income	0.00
<b>Total</b>	<b>\$32,276.68</b>

## Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date. Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method. For more information, visit [vanguard.com/costbasis](http://vanguard.com/costbasis). Information related to the total cost of the investments and unrealized gain/loss may not have been adjusted for in-kind asset transfers, wash sales or return of capital. Updated information will be included in any information that we report to the IRS.

Symbol	Name	Fund and account	Average price per share	Total cost	Unrealized gains and losses	Balance on 05/31/2020	Balance on 08/31/2020
VEVRX	Explorer Fund Admiral	5024-09934306952	\$70.85	\$144,070.14	\$66,893.76	\$218,921.04	\$210,963.90
VFIDX	Inter-Term Invest-Gr Adm	0571-09934306952	9.77	287,246.65	25,473.85	270,605.78	312,720.50
VWETX	Long-Term Invest-Gr Adm	0568-09934306952	10.74	237,908.60	26,419.61	230,225.21	264,328.21



Corporation account

NATIONAL GARDEN CLUBS INC PERMANENT HOME & ENDWMNT FUND

**Vanguard Institutional Advisory Services®**

Vanguard Institutional Advisory Services: 800-669-0498

**Balances and holdings for Vanguard funds** continued

Symbol	Name	Fund and account	Average price per share	Total cost	Unrealized gains and losses	Balance on 05/31/2020	Balance on 08/31/2020
VFSUX	Short-Term Invest-Gr Adm	0539-09934306952	10.74	449,545.47	10,935.31	394,712.50	460,480.78
VSEQX	Strategic Equity Fund	0114-09934306952	22.41	149,237.36	58,920.45	202,786.42	208,157.81
VTABX	Tot Intl Bond Ix Admiral	0511-09934306952	20.98	798,593.14	79,456.37	742,139.93	878,049.51
VTIAX	Tot Intl Stock Ix Admiral	0569-09934306952	23.72	1,525,575.33	324,600.10	1,732,168.52	1,850,175.43
VBTLX	Total Bond Mkt Index Adm	0584-09934306952	10.58	934,808.41	92,951.94	892,199.05	1,027,760.35
VTSAX	Total Stock Mkt Idx Adm	0585-09934306952	32.22	541,207.59	909,187.46	1,375,674.11	1,450,395.05
VWUAX	U.S. Growth Fund Admiral	0523-09934306952	53.37	176,899.03	357,119.56	529,441.78	534,018.59
VWNAX	Windsor II Fund Adm	0573-09934306952	52.59	407,373.10	90,092.23	468,883.34	497,465.33
						<b>\$7,057,757.68</b>	<b>\$7,694,515.46</b>

**Account activity for Vanguard funds**

**Explorer Fund Admiral 5024-09934306952**

Purchases	Withdrawals	Dividends				
\$0.00	-\$33,218.60	\$0.00				

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$91.81		2,384.501	\$218,921.04
06/04	Exchange to IT IG Adm	-\$32,170.35	94.39	-340.824	2,043.677	
08/17	Wire redemption	-1,048.25	103.85	-10.094	2,033.583	
	<b>Ending balance on 8/31/2020</b>		<b>\$103.74</b>		<b>2,033.583</b>	<b>\$210,963.90</b>



Corporation account  
 NATIONAL GARDEN CLUBS INC PERMANENT HOME & ENDWMNT FUND

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**Account activity for Vanguard funds** continued

**Inter-Term Invest-Gr Adm 0571-09934306952**

Purchases	Withdrawals	Dividends
\$32,578.72	\$0.00	\$1,969.56
30-day SEC yield as of 08/31/2020*		1.49%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit vanguard.com.

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$10.38		26,069.921	\$270,605.78
06/04	Exchange from US Gro Adm	\$408.37	10.39	39.304	26,109.225	
06/04	Exchange from Explore Ad	32,170.35	10.39	3,096.280	29,205.505	
06/30	Income dividend	657.75	10.52	62.524	29,268.029	
07/31	Income dividend	671.31	10.69	62.798	29,330.827	
08/31	Income dividend	640.50	10.64	60.197	29,391.024	
	<b>Ending balance on 8/31/2020</b>		<b>\$10.64</b>		<b>29,391.024</b>	<b>\$312,720.50</b>

**Long-Term Invest-Gr Adm 0568-09934306952**

Purchases	Withdrawals	Dividends
\$24,253.53	\$0.00	\$2,128.57
30-day SEC yield as of 08/31/2020*		2.39%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit vanguard.com.

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$11.59		19,864.125	\$230,225.21



Corporation account  
 NATIONAL GARDEN CLUBS INC PERMANENT HOME & ENDWMNT FUND

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**Account activity for Vanguard funds** continued

Long-Term Invest-Gr Adm 0568-09934306952 continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
06/04	Exchange from Str Equity	\$16,652.79	11.46	1,453.123	21,317.248	
06/04	Exchange from US Gro Adm	7,600.74	11.46	663.241	21,980.489	
06/30	Income dividend	688.27	11.83	58.180	22,038.669	
07/31	Income dividend	720.57	12.51	57.600	22,096.269	
08/31	Income dividend	719.73	11.93	60.329	22,156.598	
<b>Ending balance on 8/31/2020</b>			<b>\$11.93</b>		<b>22,156.598</b>	<b>\$264,328.21</b>

Short-Term Invest-Gr Adm 0539-09934306952

Purchases	Withdrawals	Dividends
\$60,118.77	-\$3,168.58	\$2,693.19
30-day SEC yield as of 08/31/2020*		1.14%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$10.85		36,379.032	\$394,712.50
06/04	Exchange from US Gro Adm	\$29,913.83	10.88	2,749.433	39,128.465	
06/04	Exchange from Wdsr II Ad	30,204.94	10.88	2,776.189	41,904.654	
06/30	Income dividend	907.14	10.94	82.920	41,987.574	
07/31	Income dividend	917.94	11.00	83.449	42,071.023	
08/05	Advisory fee	-3,168.58	11.00	-288.053	41,782.970	



Corporation account  
NATIONAL GARDEN CLUBS INC PERMANENT HOME & ENDWMNT FUND

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**Account activity for Vanguard funds** continued

**Short-Term Invest-Gr Adm 0539-09934306952** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
08/31	Income dividend	868.11	11.00	78.919	41,861.889	
<b>Ending balance on 8/31/2020</b>			<b>\$11.00</b>		<b>41,861.889</b>	<b>\$460,480.78</b>

**Strategic Equity Fund 0114-09934306952**

Purchases	Withdrawals	Dividends
\$0.00	-\$16,652.79	\$0.00

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$28.06		7,226.886	\$202,786.42
06/04	Exchange to LT IG Adm	-\$16,652.79	29.32	-567.967	6,658.919	
<b>Ending balance on 8/31/2020</b>			<b>\$31.26</b>		<b>6,658.919</b>	<b>\$208,157.81</b>

**Tot Intl Bond Ix Admiral 0511-09934306952**

Purchases	Withdrawals	Dividends
\$128,824.94	\$0.00	\$2,082.41
30-day SEC yield as of 08/31/2020*		0.27%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$22.95		32,337.252	\$742,139.93
06/04	Exchange from US Gro Adm	\$40,559.31	22.87	1,773.472	34,110.724	



Corporation account  
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**Account activity for Vanguard funds** continued

**Tot Intl Bond Ix Admiral 0511-09934306952** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
06/04	Exchange from TIntSIAdm	88,265.63	22.87	3,859.450	37,970.174	
06/30	Income dividend .0183	694.85	23.04	30.158	38,000.332	
07/31	Income dividend .0184	699.21	23.26	30.061	38,030.393	
08/31	Income dividend .0181	688.35	23.07	29.837	38,060.230	
<b>Ending balance on 8/31/2020</b>			<b>\$23.07</b>		<b>38,060.230</b>	<b>\$878,049.51</b>

**Tot Intl Stock Ix Admiral 0569-09934306952**

Purchases	Withdrawals	Dividends
\$0.00	-\$104,002.29	\$8,627.93

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$25.54		67,821.790	\$1,732,168.52
06/04	Exchange to TIntBlxAdm	-\$88,265.63	26.83	-3,289.811	64,531.979	
06/19	Income dividend .1337	8,627.93	26.52	325.337	64,857.316	
08/17	Wire redemption	-15,736.66	28.71	-548.125	64,309.191	
<b>Ending balance on 8/31/2020</b>			<b>\$28.77</b>		<b>64,309.191</b>	<b>\$1,850,175.43</b>



Corporation account  
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**Account activity for Vanguard funds** continued

**Total Bond Mkt Index Adm 0584-09934306952**

Purchases	Withdrawals	Dividends
\$122,471.36	\$0.00	\$5,544.76
30-day SEC yield as of 08/31/2020*		1.15%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$11.55		77,246.671	\$892,199.05
06/04	Exchange from US Gro Adm	\$8,348.98	11.50	725.998	77,972.669	
06/04	Exchange from Ttl lx Adm	114,122.38	11.50	9,923.685	87,896.354	
06/30	Income dividend	1,872.29	11.61	161.265	88,057.619	
07/31	Income dividend	1,869.05	11.77	158.798	88,216.417	
08/31	Income dividend	1,803.42	11.63	155.066	88,371.483	
	<b>Ending balance on 8/31/2020</b>		<b>\$11.63</b>		<b>88,371.483</b>	<b>\$1,027,760.35</b>

**Total Stock Mkt Idx Adm 0585-09934306952**

Purchases	Withdrawals	Dividends
\$0.00	-\$127,776.49	\$5,721.88

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$74.89		18,369.263	\$1,375,674.11
06/04	Exchange to TI B lx Ad	-\$114,122.38	76.82	-1,485.582	16,883.681	
06/24	Income dividend .3389	5,721.88	74.87	76.424	16,960.105	



Corporation account  
 NATIONAL GARDEN CLUBS INC PERMANENT HOME & ENDWMNT FUND

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**Account activity for Vanguard funds** continued

**Total Stock Mkt Idx Adm 0585-09934306952** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
08/17	Wire redemption	-13,654.11	83.56	-163.405	16,796.700	
<b>Ending balance on 8/31/2020</b>			<b>\$86.35</b>		<b>16,796.700</b>	<b>\$1,450,395.05</b>

**U.S. Growth Fund Admiral 0523-09934306952**

Purchases	Withdrawals	Dividends
\$0.00	-\$121,284.39	\$0.00

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$125.12		4,231.472	\$529,441.78
06/04	Exchange to TIntBlxAdm	-\$40,559.31	126.39	-320.906	3,910.566	
06/04	Exchange to IT IG Adm	-408.37	126.39	-3.231	3,907.335	
06/04	Exchange to TI B lx Ad	-8,348.98	126.39	-66.057	3,841.278	
06/04	Exchange to LT IG Adm	-7,600.74	126.39	-60.137	3,781.141	
06/04	Exchange to ST IG Adm	-29,913.83	126.39	-236.679	3,544.462	
08/17	Wire redemption	-34,453.16	149.90	-229.841	3,314.621	
<b>Ending balance on 8/31/2020</b>			<b>\$161.11</b>		<b>3,314.621</b>	<b>\$534,018.59</b>

**Windsor II Fund Adm 0573-09934306952**

Purchases	Withdrawals	Dividends
\$0.00	-\$30,312.76	\$3,508.38



Corporation account  
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**Account activity for Vanguard funds** continued

**Windsor II Fund Adm 0573-09934306952** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$57.22		8,194.396	\$468,883.34
06/04	Exchange to ST IG Adm	-\$30,204.94	59.34	-509.015	7,685.381	
06/26	Income dividend .4565	3,508.38	56.05	62.594	7,747.975	
08/17	Wire redemption	-107.82	63.16	-1.707	7,746.268	
	<b>Ending balance on 8/31/2020</b>		<b>\$64.22</b>		<b>7,746.268</b>	<b>\$497,465.33</b>



Corporation account

NATIONAL GARDEN CLUBS INC PERMANENT HOME & ENDWMNT FUND

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## Realized gains and losses

You can get cost basis information for both realized and unrealized gains and losses for your Vanguard account at [vanguard.com](http://vanguard.com).

Some or all of this information may be reported to the IRS on Form 1099-B Proceeds from Broker and Barter Exchange Transactions. Vanguard provides cost basis information using the average cost method for mutual funds and first in, first out for other holdings, unless you've selected another method. You may want to consult a tax advisor to determine the appropriate method for you. Certain adjustments may change the basis we're currently reporting to you. In that event, we'll send you revised realized gain and loss information. A dash indicates the information on our system was incomplete at the time this document was generated. See IRS Publication 550 (Investment Income and Expenses) for additional information.

### Vanguard funds

#### Explorer Fund Admiral 5024-09934306952

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	340.824	32,170.35	24,145.84	8,024.51	0.00	8,024.51
Short-term	08/17	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	08/17	10.094	1,048.25	715.11	333.14	0.00	333.14
<b>Total short-term</b>	<b>Various</b>	<b>0.000</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total long-term</b>	<b>Various</b>	<b>350.918</b>	<b>33,218.60</b>	<b>24,860.95</b>	<b>8,357.65</b>	<b>0.00</b>	<b>8,357.65</b>

#### Short-Term Invest-Gr Adm 0539-09934306952

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	08/05	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	08/05	288.053	3,168.58	3,093.19	75.39	0.00	75.39

#### Strategic Equity Fund 0114-09934306952

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	567.967	16,652.79	12,729.08	3,923.71	0.00	3,923.71

August 31, 2020, fiscal year-to-date statement



Corporation account

NATIONAL GARDEN CLUBS INC PERMANENT HOME & ENDWMNT FUND

**Vanguard Institutional Advisory Services®**

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**Realized gains and losses** continued

**Tot Intl Stock Ix Admiral 0569-09934306952**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	3,289.811	88,265.63	77,996.17	10,269.46	0.00	10,269.46
Short-term	08/17	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	08/17	548.125	15,736.66	13,002.90	2,733.76	0.00	2,733.76
<b>Total short-term</b>	<b>Various</b>	<b>0.000</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total long-term</b>	<b>Various</b>	<b>3,837.936</b>	<b>104,002.29</b>	<b>90,999.07</b>	<b>13,003.22</b>	<b>0.00</b>	<b>13,003.22</b>

**Total Stock Mkt Idx Adm 0585-09934306952**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	1,485.582	114,122.38	47,580.24	66,542.14	0.00	66,542.14
Short-term	08/17	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	08/17	163.405	13,654.11	5,265.08	8,389.03	0.00	8,389.03
<b>Total short-term</b>	<b>Various</b>	<b>0.000</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total long-term</b>	<b>Various</b>	<b>1,648.987</b>	<b>127,776.49</b>	<b>52,845.32</b>	<b>74,931.17</b>	<b>0.00</b>	<b>74,931.17</b>

**U.S. Growth Fund Admiral 0523-09934306952**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	66.057	8,348.98	3,525.42	4,823.56	0.00	4,823.56
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	320.906	40,559.31	17,126.53	23,432.78	0.00	23,432.78
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	3.231	408.37	172.44	235.93	0.00	235.93



Corporation account  
 NATIONAL GARDEN CLUBS INC PERMANENT HOME & ENDWMNT FUND

**Vanguard Institutional Advisory Services®**  
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**Realized gains and losses** continued

U.S. Growth Fund Admiral 0523-09934306952 continued

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	236.679	29,913.83	12,631.39	17,282.44	0.00	17,282.44
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	60.137	7,600.74	3,209.47	4,391.27	0.00	4,391.27
Short-term	08/17	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	08/17	229.841	34,453.16	12,266.45	22,186.71	0.00	22,186.71
<b>Total short-term</b>	<b>Various</b>	<b>0.000</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total long-term</b>	<b>Various</b>	<b>916.851</b>	<b>121,284.39</b>	<b>48,931.70</b>	<b>72,352.69</b>	<b>0.00</b>	<b>72,352.69</b>

Windsor II Fund Adm 0573-09934306952

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	509.015	30,204.94	26,754.55	3,450.39	0.00	3,450.39
Short-term	08/17	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	08/17	1.707	107.82	89.77	18.05	0.00	18.05
<b>Total short-term</b>	<b>Various</b>	<b>0.000</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total long-term</b>	<b>Various</b>	<b>510.722</b>	<b>30,312.76</b>	<b>26,844.32</b>	<b>3,468.44</b>	<b>0.00</b>	<b>3,468.44</b>



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PO BOX 3009  
MONROE, WI 53566-8309

NATIONAL GARDEN CLUBS INC  
DEEN DAY SANDERS FUND  
4401 MAGNOLIA AVE  
SAINT LOUIS MO 63110-3406

August 31, 2020, fiscal year-to-date statement  
View your statements online at [vanguard.com](http://vanguard.com).

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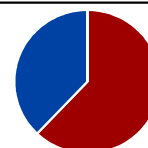
Statement overview

**\$610,289.69**

Total value of all accounts as of August 31, 2020

<b>Accounts</b>	Value on 05/31/2020	Value on 08/31/2020
NATIONAL GARDEN CLUBS INC DEEN DAY SANDERS FUND		
<b>Corporation account</b>	<b>\$557,328.94</b>	<b>\$610,289.69</b>

**Asset mix**



	Value on 08/31/2020
62.1% Equity	\$378,990.56
37.9% Fixed Income	231,299.13
	<b>\$610,289.69</b>

Your asset mix percentages are based on your holdings as of the prior month-end.



Corporation account  
NATIONAL GARDEN CLUBS INC DEEN DAY SANDERS FUND

**Vanguard Institutional Advisory Services®**  
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## Account overview

**\$610,289.69**

Total account value as of August 31, 2020

### Activity summary

<b>Value on May 31, 2020</b>	<b>\$557,328.94</b>
Purchases/withdrawals (no advice fees)	0.00
Advisory fees	-249.43
Dividends, interest, and capital gains	2,546.66
Change in value	50,663.52
<b>Value on August 31, 2020</b>	<b>\$610,289.69</b>

### Year-to-date income

Taxable income	\$2,546.66
Nontaxable income	0.00
<b>Total</b>	<b>\$2,546.66</b>

### Cost basis summary (all investments)

Realized gain/loss	
Fiscal year-to-date short-term	\$0.00
Fiscal year-to-date long-term	5,227.26
August short-term	0.00
August long-term	5.83
Unrealized gain/loss	94,097.44

## Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date. Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method. For more information, visit [vanguard.com/costbasis](http://vanguard.com/costbasis). Information related to the total cost of the investments and unrealized gain/loss may not have been adjusted for in-kind asset transfers, wash sales or return of capital. Updated information will be included in any information that we report to the IRS.

Symbol	Name	Fund and account	Average price per share	Total cost	Unrealized gains and losses	Balance on 05/31/2020	Balance on 08/31/2020
VEVRX	Explorer Fund Admiral	5024-88092678080	-	-	-	\$17,354.02	\$16,741.56
VFIDX	Inter-Term Invest-Gr Adm	0571-88092678080	9.98	23,018.48	\$1,520.96	21,295.17	24,539.44
VWETX	Long-Term Invest-Gr Adm	0568-88092678080	10.71	18,597.29	2,111.05	18,086.03	20,708.34



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Corporation account  
NATIONAL GARDEN CLUBS INC DEEN DAY SANDERS FUND

**Vanguard Institutional Advisory Services®**  
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**Balances and holdings for Vanguard funds** continued

Symbol	Name	Fund and account	Average price per share	Total cost	Unrealized gains and losses	Balance on 05/31/2020	Balance on 08/31/2020
VFSUX	Short-Term Invest-Gr Adm	0539-88092678080	10.74	35,307.32	844.05	31,076.92	36,151.37
VSEQX	Strategic Equity Fund	0114-88092678080	30.16	15,857.35	580.69	16,082.08	16,438.04
VTABX	Tot Intl Bond Ix Admiral	0511-88092678080	21.57	64,669.13	4,505.62	58,675.05	69,174.75
VTIAX	Tot Intl Stock Ix Admiral	0569-88092678080	26.55	135,320.87	11,291.63	136,880.53	146,612.50
VBTLX	Total Bond Mkt Index Adm	0584-88092678080	10.96	76,071.40	4,653.83	70,268.79	80,725.23
VTSAX	Total Stock Mkt Idx Adm	0585-88092678080	51.57	68,762.33	46,367.61	108,490.60	115,129.94
VWUAX	U.S. Growth Fund Admiral	0523-88092678080	81.33	22,762.64	22,330.12	41,939.85	45,092.76
VWNAX	Windsor II Fund Adm	0573-88092678080	64.40	39,083.88	-108.12	37,179.90	38,975.76
						<b>\$557,328.94</b>	<b>\$610,289.69</b>

**Account activity for Vanguard funds**

Explorer Fund Admiral 5024-88092678080

Purchases	Withdrawals	Dividends				
\$0.00	-\$2,609.07	\$0.00				

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$91.81		189.021	\$17,354.02
06/04	Exchange to IT IG Adm	-\$2,609.07	94.39	-27.641	161.380	
	<b>Ending balance on 8/31/2020</b>		<b>\$103.74</b>		<b>161.380</b>	<b>\$16,741.56</b>



Corporation account  
 NATIONAL GARDEN CLUBS INC DEEN DAY SANDERS FUND

**Vanguard Institutional Advisory Services®**  
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**Account activity for Vanguard funds** continued

**Inter-Term Invest-Gr Adm 0571-88092678080**

Purchases	Withdrawals	Dividends
\$2,647.16	\$0.00	\$155.19

30-day SEC yield as of 08/31/2020\* 1.49%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit vanguard.com.

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$10.38		2,051.558	\$21,295.17
06/04	Exchange from US Gro Adm	\$38.09	10.39	3.666	2,055.224	
06/04	Exchange from Explore Ad	2,609.07	10.39	251.114	2,306.338	
06/30	Income dividend cash	51.92			2,306.338	
07/31	Income dividend cash	52.90			2,306.338	
08/31	Income dividend cash	50.37			2,306.338	
	<b>Ending balance on 8/31/2020</b>		<b>\$10.64</b>		<b>2,306.338</b>	<b>\$24,539.44</b>

**Long-Term Invest-Gr Adm 0568-88092678080**

Purchases	Withdrawals	Dividends
\$2,009.34	\$0.00	\$167.62

30-day SEC yield as of 08/31/2020\* 2.39%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit vanguard.com.

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$11.59		1,560.486	\$18,086.03



Corporation account  
 NATIONAL GARDEN CLUBS INC DEEN DAY SANDERS FUND

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**Account activity for Vanguard funds** continued

**Long-Term Invest-Gr Adm 0568-88092678080** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
06/04	Exchange from Str Equity	\$1,386.35	11.46	120.973	1,681.459	
06/04	Exchange from US Gro Adm	622.99	11.46	54.362	1,735.821	
06/30	Income dividend cash	54.32			1,735.821	
07/31	Income dividend cash	56.75			1,735.821	
08/31	Income dividend cash	56.55			1,735.821	
<b>Ending balance on 8/31/2020</b>			<b>\$11.93</b>		<b>1,735.821</b>	<b>\$20,708.34</b>

**Short-Term Invest-Gr Adm 0539-88092678080**

Purchases	Withdrawals	Dividends
\$4,840.85	-\$249.43	\$212.25
30-day SEC yield as of 08/31/2020*		1.14%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$10.85		2,864.232	\$31,076.92
06/04	Exchange from US Gro Adm	\$2,297.48	10.88	211.165	3,075.397	
06/04	Exchange from Wdsr II Ad	2,543.37	10.88	233.766	3,309.163	
06/30	Income dividend cash	71.61			3,309.163	
07/31	Income dividend cash	72.35			3,309.163	
08/05	Advisory fee	-249.43	11.00	-22.675	3,286.488	



Corporation account  
NATIONAL GARDEN CLUBS INC DEEN DAY SANDERS FUND

**Vanguard Institutional Advisory Services®**  
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**Account activity for Vanguard funds** continued

**Short-Term Invest-Gr Adm 0539-88092678080** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
08/31	Income dividend cash	68.29			3,286.488	
<b>Ending balance on 8/31/2020</b>			<b>\$11.00</b>		<b>3,286.488</b>	<b>\$36,151.37</b>

**Strategic Equity Fund 0114-88092678080**

Purchases	Withdrawals	Dividends
\$0.00	-\$1,386.35	\$0.00

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$28.06		573.132	\$16,082.08
06/04	Exchange to LT IG Adm	-\$1,386.35	29.32	-47.283	525.849	
<b>Ending balance on 8/31/2020</b>			<b>\$31.26</b>		<b>525.849</b>	<b>\$16,438.04</b>

**Tot Intl Bond Ix Admiral 0511-88092678080**

Purchases	Withdrawals	Dividends
\$10,104.52	\$0.00	\$164.31
30-day SEC yield as of 08/31/2020*		0.27%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$22.95		2,556.647	\$58,675.05
06/04	Exchange from US Gro Adm	\$3,036.51	22.87	132.773	2,689.420	



Corporation account  
 NATIONAL GARDEN CLUBS INC DEEN DAY SANDERS FUND

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**Account activity for Vanguard funds** continued

**Tot Intl Bond Ix Admiral 0511-88092678080** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
06/04	Exchange from TIntSIAdm	7,068.01	22.87	309.052	2,998.472	
06/30	Income div cash .0183	54.87			2,998.472	
07/31	Income div cash .0184	55.17			2,998.472	
08/31	Income div cash .0181	54.27			2,998.472	
<b>Ending balance on 8/31/2020</b>			<b>\$23.07</b>		<b>2,998.472</b>	<b>\$69,174.75</b>

**Tot Intl Stock Ix Admiral 0569-88092678080**

Purchases	Withdrawals	Dividends
\$0.00	-\$7,068.01	\$681.34

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$25.54		5,359.457	\$136,880.53
06/04	Exchange to TIntBlxAdm	-\$7,068.01	26.83	-263.437	5,096.020	
06/19	Income div cash .1337	681.34			5,096.020	
<b>Ending balance on 8/31/2020</b>			<b>\$28.77</b>		<b>5,096.020</b>	<b>\$146,612.50</b>

**Total Bond Mkt Index Adm 0584-88092678080**

Purchases	Withdrawals	Dividends
\$9,858.28	\$0.00	\$437.05
30-day SEC yield as of 08/31/2020*		1.15%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).



Corporation account  
 NATIONAL GARDEN CLUBS INC DEEN DAY SANDERS FUND

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**Account activity for Vanguard funds** continued

**Total Bond Mkt Index Adm 0584-88092678080** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$11.55		6,083.878	\$70,268.79
06/04	Exchange from US Gro Adm	\$995.43	11.50	86.559	6,170.437	
06/04	Exchange from Ttl lx Adm	8,862.85	11.50	770.683	6,941.120	
06/30	Income dividend cash	147.81			6,941.120	
07/31	Income dividend cash	147.33			6,941.120	
08/31	Income dividend cash	141.91			6,941.120	
<b>Ending balance on 8/31/2020</b>			<b>\$11.63</b>		<b>6,941.120</b>	<b>\$80,725.23</b>

**Total Stock Mkt Idx Adm 0585-88092678080**

Purchases	Withdrawals	Dividends
\$0.00	-\$8,862.85	\$451.85

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$74.89		1,448.666	\$108,490.60
06/04	Exchange to TI B lx Ad	-\$8,862.85	76.82	-115.372	1,333.294	
06/24	Income div cash .3389	451.85			1,333.294	
<b>Ending balance on 8/31/2020</b>			<b>\$86.35</b>		<b>1,333.294</b>	<b>\$115,129.94</b>

**U.S. Growth Fund Admiral 0523-88092678080**

Purchases	Withdrawals	Dividends
\$0.00	-\$6,990.50	\$0.00



Corporation account  
 NATIONAL GARDEN CLUBS INC DEEN DAY SANDERS FUND

**Vanguard Institutional Advisory Services®**  
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**Account activity for Vanguard funds** continued

**U.S. Growth Fund Admiral 0523-88092678080** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$125.12		335.197	\$41,939.85
06/04	Exchange to TIntBlxAdm	-\$3,036.51	126.39	-24.025	311.172	
06/04	Exchange to ST IG Adm	-2,297.48	126.39	-18.178	292.994	
06/04	Exchange to LT IG Adm	-622.99	126.39	-4.929	288.065	
06/04	Exchange to IT IG Adm	-38.09	126.39	-0.301	287.764	
06/04	Exchange to TI B lx Ad	-995.43	126.39	-7.876	279.888	
	<b>Ending balance on 8/31/2020</b>		<b>\$161.11</b>		<b>279.888</b>	<b>\$45,092.76</b>

**Windsor II Fund Adm 0573-88092678080**

Purchases	Withdrawals	Dividends
\$0.00	-\$2,543.37	\$277.05

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$57.22		649.771	\$37,179.90
06/04	Exchange to ST IG Adm	-\$2,543.37	59.34	-42.861	606.910	
06/26	Income div cash .4565	277.05			606.910	
	<b>Ending balance on 8/31/2020</b>		<b>\$64.22</b>		<b>606.910</b>	<b>\$38,975.76</b>



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Corporation account  
 NATIONAL GARDEN CLUBS INC DEEN DAY SANDERS FUND

**Vanguard Institutional Advisory Services®**  
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### Realized gains and losses

You can get cost basis information for both realized and unrealized gains and losses for your Vanguard account at [vanguard.com](http://vanguard.com).

Some or all of this information may be reported to the IRS on Form 1099-B Proceeds from Broker and Barter Exchange Transactions. Vanguard provides cost basis information using the average cost method for mutual funds and first in, first out for other holdings, unless you've selected another method. You may want to consult a tax advisor to determine the appropriate method for you. Certain adjustments may change the basis we're currently reporting to you. In that event, we'll send you revised realized gain and loss information. A dash indicates the information on our system was incomplete at the time this document was generated. See IRS Publication 550 (Investment Income and Expenses) for additional information.

### Vanguard funds

#### Short-Term Invest-Gr Adm 0539-88092678080

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	08/05	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	08/05	22.675	249.43	243.60	5.83	0.00	5.83

#### Strategic Equity Fund 0114-88092678080

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	47.283	1,386.35	1,425.85	-39.50	0.00	-39.50

#### Tot Intl Stock Ix Admiral 0569-88092678080

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	263.437	7,068.01	6,995.37	72.64	0.00	72.64



Corporation account  
 NATIONAL GARDEN CLUBS INC DEEN DAY SANDERS FUND

**Vanguard Institutional Advisory Services®**  
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**Realized gains and losses** continued

**Total Stock Mkt Idx Adm 0585-88092678080**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	115.372	8,862.85	5,950.11	2,912.74	0.00	2,912.74

**U.S. Growth Fund Admiral 0523-88092678080**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	24.025	3,036.51	1,953.90	1,082.61	0.00	1,082.61
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	4.929	622.99	400.86	222.13	0.00	222.13
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	18.178	2,297.48	1,478.37	819.11	0.00	819.11
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	0.301	38.09	24.48	13.61	0.00	13.61
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	7.876	995.43	640.54	354.89	0.00	354.89
<b>Total short-term</b>	<b>06/04</b>	<b>0.000</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total long-term</b>	<b>06/04</b>	<b>55.309</b>	<b>6,990.50</b>	<b>4,498.15</b>	<b>2,492.35</b>	<b>0.00</b>	<b>2,492.35</b>

**Windsor II Fund Adm 0573-88092678080**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	42.861	2,543.37	2,760.17	-216.80	0.00	-216.80



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MONROE, WI 53566-8309

NATIONAL GARDEN CLUBS INC  
SCHOLARSHIP FUND  
4401 MAGNOLIA AVE  
SAINT LOUIS MO 63110-3406

August 31, 2020, fiscal year-to-date statement  
View your statements online at [vanguard.com](http://vanguard.com).

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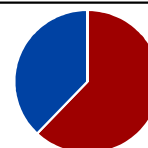
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Statement overview **\$5,031,049.32**  
 Total value of all accounts as of August 31, 2020

<b>Accounts</b>	Value on 05/31/2020	Value on 08/31/2020
NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND		
<b>Corporation account</b>	<b>\$4,817,905.33</b>	<b>\$5,031,049.32</b>

**Asset mix**



	Value on 08/31/2020
62.1% Equity	\$3,126,031.36
37.9% Fixed Income	1,905,017.96
	<b>\$5,031,049.32</b>

Your asset mix percentages are based on your holdings as of the prior month-end.



Corporation account  
NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND

**Vanguard Institutional Advisory Services®**  
Vanguard Institutional Advisory Services: 800-669-0498

## Account overview

**\$5,031,049.32**

Total account value as of August 31, 2020

### Activity summary

<b>Value on May 31, 2020</b>	<b>\$4,817,905.33</b>
Purchases/withdrawals (no advice fees)	-255,000.00
Advisory fees	-2,162.98
Dividends, interest, and capital gains	21,746.20
Change in value	448,560.77
<b>Value on August 31, 2020</b>	<b>\$5,031,049.32</b>

### Year-to-date income

Taxable income	\$21,746.20
Nontaxable income	0.00
<b>Total</b>	<b>\$21,746.20</b>

### Cost basis summary (all investments)

Realized gain/loss	
Fiscal year-to-date short-term	\$0.00
Fiscal year-to-date long-term	163,653.93
August short-term	0.00
August long-term	50.56
Unrealized gain/loss	1,350,067.35

## Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date. Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method. For more information, visit [vanguard.com/costbasis](http://vanguard.com/costbasis). Information related to the total cost of the investments and unrealized gain/loss may not have been adjusted for in-kind asset transfers, wash sales or return of capital. Updated information will be included in any information that we report to the IRS.

Symbol	Name	Fund and account	Average price per share	Total cost	Unrealized gains and losses	Balance on 05/31/2020	Balance on 08/31/2020
VEVRX	Explorer Fund Admiral	5024-09934306648	\$70.16	\$96,312.55	\$46,090.73	\$149,535.35	\$142,403.28
VFIDX	Inter-Term Invest-Gr Adm	0571-09934306648	9.83	186,556.75	15,437.20	184,694.41	201,993.95
VWETX	Long-Term Invest-Gr Adm	0568-09934306648	10.74	147,618.77	16,387.91	157,134.10	164,006.68



Corporation account  
NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND

**Vanguard Institutional Advisory Services®**  
Vanguard Institutional Advisory Services: 800-669-0498

**Balances and holdings for Vanguard funds** continued

Symbol	Name	Fund and account	Average price per share	Total cost	Unrealized gains and losses	Balance on 05/31/2020	Balance on 08/31/2020
VFSUX	Short-Term Invest-Gr Adm	0539-09934306648	10.74	293,111.35	7,002.57	269,399.48	300,113.92
VSEQX	Strategic Equity Fund	0114-09934306648	22.17	100,777.96	41,318.18	138,413.61	142,096.14
VTABX	Tot Intl Bond Ix Admiral	0511-09934306648	20.97	520,094.36	52,019.88	506,527.68	572,114.24
VTIAX	Tot Intl Stock Ix Admiral	0569-09934306648	23.69	992,478.02	213,004.08	1,181,068.21	1,205,482.10
VBTLX	Total Bond Mkt Index Adm	0584-09934306648	10.57	606,172.24	60,616.93	608,945.60	666,789.17
VTSAX	Total Stock Mkt Idx Adm	0585-09934306648	31.80	352,342.23	604,300.06	940,029.99	956,642.29
VWUAX	U.S. Growth Fund Admiral	0523-09934306648	53.34	115,494.35	233,344.73	361,766.21	348,839.08
VWNAX	Windsor II Fund Adm	0573-09934306648	52.46	270,023.39	60,545.08	320,390.69	330,568.47
						<b>\$4,817,905.33</b>	<b>\$5,031,049.32</b>

**Account activity for Vanguard funds**

Explorer Fund Admiral 5024-09934306648

Purchases	Withdrawals	Dividends				
\$0.00	-\$24,189.72	\$0.00				

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$91.81		1,628.748	\$149,535.35
06/04	Exchange to IT IG Adm	-\$22,056.07	94.39	-233.670	1,395.078	
07/14	Wire redemption	-2,133.65	95.32	-22.384	1,372.694	
	<b>Ending balance on 8/31/2020</b>		<b>\$103.74</b>		<b>1,372.694</b>	<b>\$142,403.28</b>



Corporation account  
NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND

**Vanguard Institutional Advisory Services®**  
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**Account activity for Vanguard funds** continued

**Inter-Term Invest-Gr Adm 0571-09934306648**

Purchases	Withdrawals	Dividends
\$22,270.48	-\$11,379.10	\$1,307.52
30-day SEC yield as of 08/31/2020*		1.49%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$10.38		17,793.296	\$184,694.41
06/04	Exchange from US Gro Adm	\$214.41	10.39	20.636	17,813.932	
06/04	Exchange from Explore Ad	22,056.07	10.39	2,122.817	19,936.749	
06/30	Income dividend	449.00	10.52	42.681	19,979.430	
07/14	Wire redemption	-11,379.10	10.58	-1,075.529	18,903.901	
07/31	Income dividend	444.81	10.69	41.610	18,945.511	
08/31	Income dividend	413.71	10.64	38.883	18,984.394	
	<b>Ending balance on 8/31/2020</b>		<b>\$10.64</b>		<b>18,984.394</b>	<b>\$201,993.95</b>

**Long-Term Invest-Gr Adm 0568-09934306648**

Purchases	Withdrawals	Dividends
\$16,582.24	-\$16,722.01	\$1,383.68
30-day SEC yield as of 08/31/2020*		2.39%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).



Corporation account  
NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND

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**Account activity for Vanguard funds** continued

**Long-Term Invest-Gr Adm 0568-09934306648** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$11.59		13,557.731	\$157,134.10
06/04	Exchange from Str Equity	\$11,351.27	11.46	990.512	14,548.243	
06/04	Exchange from US Gro Adm	5,230.97	11.46	456.455	15,004.698	
06/30	Income dividend	469.83	11.83	39.715	15,044.413	
07/14	Wire redemption	-16,722.01	12.19	-1,371.781	13,672.632	
07/31	Income dividend	467.29	12.51	37.353	13,709.985	
08/31	Income dividend	446.56	11.93	37.432	13,747.417	
	<b>Ending balance on 8/31/2020</b>		<b>\$11.93</b>		<b>13,747.417</b>	<b>\$164,006.68</b>

**Short-Term Invest-Gr Adm 0539-09934306648**

Purchases	Withdrawals	Dividends
\$41,085.07	-\$16,296.35	\$1,796.35
30-day SEC yield as of 08/31/2020*		1.14%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$10.85		24,829.445	\$269,399.48
06/04	Exchange from US Gro Adm	\$20,141.01	10.88	1,851.196	26,680.641	
06/04	Exchange from Wdsr II Ad	20,944.06	10.88	1,925.006	28,605.647	
06/30	Income dividend	619.24	10.94	56.603	28,662.250	
07/14	Wire redemption	-14,133.37	10.96	-1,289.541	27,372.709	



Corporation account  
NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND

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**Account activity for Vanguard funds** continued

**Short-Term Invest-Gr Adm 0539-09934306648** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
07/31	Income dividend	611.30	11.00	55.573	27,428.282	
08/05	Advisory fee	-2,162.98	11.00	-196.635	27,231.647	
08/31	Income dividend	565.81	11.00	51.437	27,283.084	
<b>Ending balance on 8/31/2020</b>			<b>\$11.00</b>		<b>27,283.084</b>	<b>\$300,113.92</b>

**Strategic Equity Fund 0114-09934306648**

Purchases	Withdrawals	Dividends
\$0.00	-\$11,351.27	\$0.00

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$28.06		4,932.773	\$138,413.61
06/04	Exchange to LT IG Adm	-\$11,351.27	29.32	-387.151	4,545.622	
<b>Ending balance on 8/31/2020</b>			<b>\$31.26</b>		<b>4,545.622</b>	<b>\$142,096.14</b>

**Tot Intl Bond Ix Admiral 0511-09934306648**

Purchases	Withdrawals	Dividends
\$88,024.44	-\$27,266.90	\$1,378.42
30-day SEC yield as of 08/31/2020*		0.27%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).



Corporation account  
NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND

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**Account activity for Vanguard funds** continued

**Tot Intl Bond Ix Admiral 0511-09934306648** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$22.95		22,070.923	\$506,527.68
06/04	Exchange from US Gro Adm	\$29,217.08	22.87	1,277.529	23,348.452	
06/04	Exchange from TIntSIAdm	58,807.36	22.87	2,571.376	25,919.828	
06/30	Income dividend .0183	474.33	23.04	20.587	25,940.415	
07/14	Wire redemption	-27,266.90	23.10	-1,180.385	24,760.030	
07/31	Income dividend .0184	455.58	23.26	19.586	24,779.616	
08/31	Income dividend .0181	448.51	23.07	19.441	24,799.057	
	<b>Ending balance on 8/31/2020</b>		<b>\$23.07</b>		<b>24,799.057</b>	<b>\$572,114.24</b>

**Tot Intl Stock Ix Admiral 0569-09934306648**

Purchases	Withdrawals	Dividends
\$0.00	-\$124,171.70	\$5,889.75

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$25.54		46,243.861	\$1,181,068.21
06/04	Exchange to TIntBlxAdm	-\$58,807.36	26.83	-2,191.851	44,052.010	
06/19	Income dividend .1337	5,889.75	26.52	222.087	44,274.097	
07/14	Wire redemption	-65,364.34	27.54	-2,373.433	41,900.664	
	<b>Ending balance on 8/31/2020</b>		<b>\$28.77</b>		<b>41,900.664</b>	<b>\$1,205,482.10</b>



Corporation account  
NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND

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**Account activity for Vanguard funds** continued

**Total Bond Mkt Index Adm 0584-09934306648**

Purchases	Withdrawals	Dividends
\$83,705.27	-\$34,822.11	\$3,689.58
30-day SEC yield as of 08/31/2020*		1.15%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$11.55		52,722.563	\$608,945.60
06/04	Exchange from US Gro Adm	\$4,829.15	11.50	419.926	53,142.489	
06/04	Exchange from Ttl lx Adm	78,876.12	11.50	6,858.793	60,001.282	
06/30	Income dividend	1,278.07	11.61	110.084	60,111.366	
07/14	Wire redemption	-34,822.11	11.67	-2,983.900	57,127.466	
07/31	Income dividend	1,241.50	11.77	105.480	57,232.946	
08/31	Income dividend	1,170.01	11.63	100.603	57,333.549	
	<b>Ending balance on 8/31/2020</b>		<b>\$11.63</b>		<b>57,333.549</b>	<b>\$666,789.17</b>

**Total Stock Mkt Idx Adm 0585-09934306648**

Purchases	Withdrawals	Dividends
\$0.00	-\$118,043.78	\$3,905.95

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$74.89		12,552.143	\$940,029.99
06/04	Exchange to TI B lx Ad	-\$78,876.12	76.82	-1,026.765	11,525.378	



Corporation account  
NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND

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**Account activity for Vanguard funds** continued

**Total Stock Mkt Idx Adm 0585-09934306648** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
06/24	Income dividend .3389	3,905.95	74.87	52.170	11,577.548	
07/14	Wire redemption	-39,167.66	78.51	-498.888	11,078.660	
<b>Ending balance on 8/31/2020</b>			<b>\$86.35</b>		<b>11,078.660</b>	<b>\$956,642.29</b>

**U.S. Growth Fund Admiral 0523-09934306648**

Purchases	Withdrawals	Dividends
\$0.00	-\$95,262.49	\$0.00

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$125.12		2,891.354	\$361,766.21
06/04	Exchange to LT IG Adm	-\$5,230.97	126.39	-41.388	2,849.966	
06/04	Exchange to IT IG Adm	-214.41	126.39	-1.696	2,848.270	
06/04	Exchange to ST IG Adm	-20,141.01	126.39	-159.356	2,688.914	
06/04	Exchange to TI B lx Ad	-4,829.15	126.39	-38.208	2,650.706	
06/04	Exchange to TIntBlxAdm	-29,217.08	126.39	-231.166	2,419.540	
07/14	Wire redemption	-35,629.87	140.10	-254.317	2,165.223	
<b>Ending balance on 8/31/2020</b>			<b>\$161.11</b>		<b>2,165.223</b>	<b>\$348,839.08</b>

**Windsor II Fund Adm 0573-09934306648**

Purchases	Withdrawals	Dividends
\$0.00	-\$29,325.05	\$2,394.95



Corporation account  
NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND

**Vanguard Institutional Advisory Services®**  
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**Account activity for Vanguard funds** continued

**Windsor II Fund Adm 0573-09934306648** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$57.22		5,599.278	\$320,390.69
06/04	Exchange to ST IG Adm	-\$20,944.06	59.34	-352.950	5,246.328	
06/26	Income dividend .4565	2,394.95	56.05	42.729	5,289.057	
07/14	Wire redemption	-8,380.99	59.18	-141.619	5,147.438	
	<b>Ending balance on 8/31/2020</b>		<b>\$64.22</b>		<b>5,147.438</b>	<b>\$330,568.47</b>



Corporation account  
NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND

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## Realized gains and losses

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### Vanguard funds

#### Explorer Fund Admiral 5024-09934306648

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	233.670	22,056.07	16,395.03	5,661.04	0.00	5,661.04
Short-term	07/14	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	07/14	22.384	2,133.65	1,570.53	563.12	0.00	563.12
<b>Total short-term</b>	<b>Various</b>	<b>0.000</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total long-term</b>	<b>Various</b>	<b>256.054</b>	<b>24,189.72</b>	<b>17,965.56</b>	<b>6,224.16</b>	<b>0.00</b>	<b>6,224.16</b>

#### Inter-Term Invest-Gr Adm 0571-09934306648

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	07/14	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	07/14	1,075.529	11,379.10	10,565.22	813.88	0.00	813.88

#### Long-Term Invest-Gr Adm 0568-09934306648

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	07/14	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	07/14	1,371.781	16,722.01	14,718.97	2,003.04	0.00	2,003.04



Corporation account  
NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND

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**Realized gains and losses** continued

**Short-Term Invest-Gr Adm 0539-09934306648**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	07/14	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	07/14	1,289.541	14,133.37	13,852.67	280.70	0.00	280.70
Short-term	08/05	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	08/05	196.635	2,162.98	2,112.42	50.56	0.00	50.56
<b>Total short-term</b>	<b>Various</b>	<b>0.000</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total long-term</b>	<b>Various</b>	<b>1,486.176</b>	<b>16,296.35</b>	<b>15,965.09</b>	<b>331.26</b>	<b>0.00</b>	<b>331.26</b>

**Strategic Equity Fund 0114-09934306648**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	387.151	11,351.27	8,583.27	2,768.00	0.00	2,768.00

**Tot Intl Bond Ix Admiral 0511-09934306648**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	07/14	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	07/14	1,180.385	27,266.90	24,751.36	2,515.54	0.00	2,515.54

**Tot Intl Stock Ix Admiral 0569-09934306648**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	2,191.851	58,807.36	51,885.86	6,921.50	0.00	6,921.50



Corporation account  
NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND

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**Realized gains and losses** continued

**Tot Intl Stock Ix Admiral 0569-09934306648** continued

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	07/14	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	07/14	2,373.433	65,364.34	56,218.20	9,146.14	0.00	9,146.14
<b>Total short-term</b>	<b>Various</b>	<b>0.000</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total long-term</b>	<b>Various</b>	<b>4,565.284</b>	<b>124,171.70</b>	<b>108,104.06</b>	<b>16,067.64</b>	<b>0.00</b>	<b>16,067.64</b>

**Total Bond Mkt Index Adm 0584-09934306648**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	07/14	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	07/14	2,983.900	34,822.11	31,535.82	3,286.29	0.00	3,286.29

**Total Stock Mkt Idx Adm 0585-09934306648**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	1,026.765	78,876.12	32,454.75	46,421.37	0.00	46,421.37
Short-term	07/14	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	07/14	498.888	39,167.66	15,866.48	23,301.18	0.00	23,301.18
<b>Total short-term</b>	<b>Various</b>	<b>0.000</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total long-term</b>	<b>Various</b>	<b>1,525.653</b>	<b>118,043.78</b>	<b>48,321.23</b>	<b>69,722.55</b>	<b>0.00</b>	<b>69,722.55</b>

**U.S. Growth Fund Admiral 0523-09934306648**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	41.388	5,230.97	2,207.66	3,023.31	0.00	3,023.31



Corporation account  
NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND

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**Realized gains and losses** continued

U.S. Growth Fund Admiral 0523-09934306648 continued

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	231.166	29,217.08	12,330.54	16,886.54	0.00	16,886.54
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	159.356	20,141.01	8,500.15	11,640.86	0.00	11,640.86
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	1.696	214.41	90.47	123.94	0.00	123.94
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	38.208	4,829.15	2,038.04	2,791.11	0.00	2,791.11
Short-term	07/14	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	07/14	254.317	35,629.87	13,565.43	22,064.44	0.00	22,064.44
<b>Total short-term</b>	<b>Various</b>	<b>0.000</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total long-term</b>	<b>Various</b>	<b>726.131</b>	<b>95,262.49</b>	<b>38,732.29</b>	<b>56,530.20</b>	<b>0.00</b>	<b>56,530.20</b>

Windsor II Fund Adm 0573-09934306648

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	352.950	20,944.06	18,504.66	2,439.40	0.00	2,439.40
Short-term	07/14	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	07/14	141.619	8,380.99	7,429.02	951.97	0.00	951.97
<b>Total short-term</b>	<b>Various</b>	<b>0.000</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total long-term</b>	<b>Various</b>	<b>494.569</b>	<b>29,325.05</b>	<b>25,933.68</b>	<b>3,391.37</b>	<b>0.00</b>	<b>3,391.37</b>

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PO BOX 3009  
MONROE, WI 53566-8309

NATIONAL GARDEN CLUBS INC  
WILDFLOWER FUND  
4401 MAGNOLIA AVE  
SAINT LOUIS MO 63110-3406

August 31, 2020, fiscal year-to-date statement

View your statements online at [vanguard.com](http://vanguard.com).

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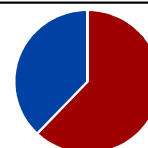
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Statement overview **\$4,887,299.43**  
 Total value of all accounts as of August 31, 2020

<b>Accounts</b>	Value on 05/31/2020	Value on 08/31/2020
NATIONAL GARDEN CLUBS INC WILDFLOWER FUND		
<b>Corporation account</b>	<b>\$4,443,576.68</b>	<b>\$4,887,299.43</b>

**Asset mix**



	Value on 08/31/2020
62.1% Equity	\$3,034,177.90
37.9% Fixed Income	1,853,121.53
	<b>\$4,887,299.43</b>

Your asset mix percentages are based on your holdings as of the prior month-end.



Corporation account  
NATIONAL GARDEN CLUBS INC WILDFLOWER FUND

**Vanguard Institutional Advisory Services®**  
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## Account overview

**\$4,887,299.43**

Total account value as of August 31, 2020

### Activity summary

<b>Value on May 31, 2020</b>	<b>\$4,443,576.68</b>
Purchases/withdrawals (no advice fees)	0.00
Advisory fees	-1,994.92
Dividends, interest, and capital gains	20,321.27
Change in value	425,396.40
<b>Value on August 31, 2020</b>	<b>\$4,887,299.43</b>

### Year-to-date income

Taxable income	\$20,321.27
Nontaxable income	0.00
<b>Total</b>	<b>\$20,321.27</b>

### Cost basis summary (all investments)

Realized gain/loss	
Fiscal year-to-date short-term	\$0.00
Fiscal year-to-date long-term	91,150.92
August short-term	0.00
August long-term	47.23
Unrealized gain/loss	1,316,547.74

## Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date. Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method. For more information, visit [vanguard.com/costbasis](http://vanguard.com/costbasis). Information related to the total cost of the investments and unrealized gain/loss may not have been adjusted for in-kind asset transfers, wash sales or return of capital. Updated information will be included in any information that we report to the IRS.

Symbol	Name	Fund and account	Average price per share	Total cost	Unrealized gains and losses	Balance on 05/31/2020	Balance on 08/31/2020
VEVRX	Explorer Fund Admiral	5024-09934283761	\$70.84	\$91,145.95	\$42,334.54	\$137,940.30	\$133,480.49
VFIDX	Inter-Term Invest-Gr Adm	0571-09934283761	9.86	182,442.57	14,445.74	170,335.83	196,888.31
VWETX	Long-Term Invest-Gr Adm	0568-09934283761	10.74	149,789.18	16,631.55	144,917.99	166,420.73



Corporation account  
NATIONAL GARDEN CLUBS INC WILDFLOWER FUND

**Vanguard Institutional Advisory Services®**  
Vanguard Institutional Advisory Services: 800-669-0498

**Balances and holdings for Vanguard funds** continued

Symbol	Name	Fund and account	Average price per share	Total cost	Unrealized gains and losses	Balance on 05/31/2020	Balance on 08/31/2020
VFSUX	Short-Term Invest-Gr Adm	0539-09934283761	10.74	283,067.71	6,850.14	248,457.05	289,917.85
VSEQX	Strategic Equity Fund	0114-09934283761	22.27	93,383.21	37,672.59	127,616.26	131,055.80
VTABX	Tot Intl Bond Ix Admiral	0511-09934283761	21.00	503,099.77	49,718.57	467,148.67	552,818.34
VTIAX	Tot Intl Stock Ix Admiral	0569-09934283761	23.59	963,431.02	211,368.63	1,089,005.81	1,174,799.65
VBTLX	Total Bond Mkt Index Adm	0584-09934283761	10.58	588,561.12	58,515.18	561,604.66	647,076.30
VTSAX	Total Stock Mkt Idx Adm	0585-09934283761	31.73	338,831.72	583,213.93	867,228.97	922,045.65
VWUAX	U.S. Growth Fund Admiral	0523-09934283761	53.35	119,045.88	240,477.69	333,744.71	359,523.57
VWNAX	Windsor II Fund Adm	0573-09934283761	52.88	257,953.56	55,319.18	295,576.43	313,272.74
						<b>\$4,443,576.68</b>	<b>\$4,887,299.43</b>

**Account activity for Vanguard funds**

Explorer Fund Admiral 5024-09934283761

Purchases	Withdrawals	Dividends
\$0.00	-\$20,366.60	\$0.00

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$91.81		1,502.454	\$137,940.30
06/04	Exchange to IT IG Adm	-\$20,366.60	94.39	-215.771	1,286.683	
	<b>Ending balance on 8/31/2020</b>		<b>\$103.74</b>		<b>1,286.683</b>	<b>\$133,480.49</b>



Corporation account  
NATIONAL GARDEN CLUBS INC WILDFLOWER FUND

**Vanguard Institutional Advisory Services®**  
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**Account activity for Vanguard funds** continued

**Inter-Term Invest-Gr Adm 0571-09934283761**

Purchases	Withdrawals	Dividends
\$20,548.67	\$0.00	\$1,240.02
30-day SEC yield as of 08/31/2020*		1.49%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$10.38		16,410.003	\$170,335.83
06/04	Exchange from US Gro Adm	\$182.07	10.39	17.524	16,427.527	
06/04	Exchange from Explore Ad	20,366.60	10.39	1,960.212	18,387.739	
06/30	Income dividend	414.11	10.52	39.364	18,427.103	
07/31	Income dividend	422.65	10.69	39.537	18,466.640	
08/31	Income dividend	403.26	10.64	37.900	18,504.540	
	<b>Ending balance on 8/31/2020</b>		<b>\$10.64</b>		<b>18,504.540</b>	<b>\$196,888.31</b>

**Long-Term Invest-Gr Adm 0568-09934283761**

Purchases	Withdrawals	Dividends
\$15,301.19	\$0.00	\$1,340.13
30-day SEC yield as of 08/31/2020*		2.39%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$11.59		12,503.709	\$144,917.99



Corporation account  
NATIONAL GARDEN CLUBS INC WILDFLOWER FUND

**Vanguard Institutional Advisory Services®**  
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**Account activity for Vanguard funds** continued

**Long-Term Invest-Gr Adm 0568-09934283761** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
06/04	Exchange from Str Equity	\$10,424.26	11.46	909.621	13,413.330	
06/04	Exchange from US Gro Adm	4,876.93	11.46	425.561	13,838.891	
06/30	Income dividend	433.32	11.83	36.629	13,875.520	
07/31	Income dividend	453.67	12.51	36.265	13,911.785	
08/31	Income dividend	453.14	11.93	37.983	13,949.768	
<b>Ending balance on 8/31/2020</b>			<b>\$11.93</b>		<b>13,949.768</b>	<b>\$166,420.73</b>

**Short-Term Invest-Gr Adm 0539-09934283761**

Purchases	Withdrawals	Dividends
\$37,904.03	-\$1,994.92	\$1,695.61
30-day SEC yield as of 08/31/2020*		1.14%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$10.85		22,899.267	\$248,457.05
06/04	Exchange from US Gro Adm	\$18,505.49	10.88	1,700.872	24,600.139	
06/04	Exchange from Wdsr II Ad	19,398.54	10.88	1,782.954	26,383.093	
06/30	Income dividend	571.12	10.94	52.205	26,435.298	
07/31	Income dividend	577.93	11.00	52.539	26,487.837	
08/05	Advisory fee	-1,994.92	11.00	-181.356	26,306.481	



Corporation account  
NATIONAL GARDEN CLUBS INC WILDFLOWER FUND

**Vanguard Institutional Advisory Services®**  
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**Account activity for Vanguard funds** continued

**Short-Term Invest-Gr Adm 0539-09934283761** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
08/31	Income dividend	546.56	11.00	49.687	26,356.168	
<b>Ending balance on 8/31/2020</b>			<b>\$11.00</b>		<b>26,356.168</b>	<b>\$289,917.85</b>

**Strategic Equity Fund 0114-09934283761**

Purchases	Withdrawals	Dividends
\$0.00	-\$10,424.26	\$0.00

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$28.06		4,547.978	\$127,616.26
06/04	Exchange to LT IG Adm	-\$10,424.26	29.32	-355.534	4,192.444	
<b>Ending balance on 8/31/2020</b>			<b>\$31.26</b>		<b>4,192.444</b>	<b>\$131,055.80</b>

**Tot Intl Bond Ix Admiral 0511-09934283761**

Purchases	Withdrawals	Dividends
\$81,208.84	\$0.00	\$1,311.08
30-day SEC yield as of 08/31/2020*		0.27%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$22.95		20,355.062	\$467,148.67
06/04	Exchange from US Gro Adm	\$27,284.10	22.87	1,193.008	21,548.070	



Corporation account  
NATIONAL GARDEN CLUBS INC WILDFLOWER FUND

**Vanguard Institutional Advisory Services®**  
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**Account activity for Vanguard funds** continued

**Tot Intl Bond Ix Admiral 0511-09934283761** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
06/04	Exchange from TIntSIAdm	53,924.74	22.87	2,357.881	23,905.951	
06/30	Income dividend .0183	437.48	23.04	18.988	23,924.939	
07/31	Income dividend .0184	440.22	23.26	18.926	23,943.865	
08/31	Income dividend .0181	433.38	23.07	18.785	23,962.650	
<b>Ending balance on 8/31/2020</b>			<b>\$23.07</b>		<b>23,962.650</b>	<b>\$552,818.34</b>

**Tot Intl Stock Ix Admiral 0569-09934283761**

Purchases	Withdrawals	Dividends
\$0.00	-\$53,924.74	\$5,432.15

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$25.54		42,639.225	\$1,089,005.81
06/04	Exchange to TIntBlxAdm	-\$53,924.74	26.83	-2,009.867	40,629.358	
06/19	Income dividend .1337	5,432.15	26.52	204.832	40,834.190	
<b>Ending balance on 8/31/2020</b>			<b>\$28.77</b>		<b>40,834.190</b>	<b>\$1,174,799.65</b>

**Total Bond Mkt Index Adm 0584-09934283761**

Purchases	Withdrawals	Dividends
\$77,229.73	\$0.00	\$3,490.94
30-day SEC yield as of 08/31/2020*		1.15%

\*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit [vanguard.com](http://vanguard.com).



Corporation account  
NATIONAL GARDEN CLUBS INC WILDFLOWER FUND

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**Account activity for Vanguard funds** continued

**Total Bond Mkt Index Adm 0584-09934283761** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$11.55		48,623.780	\$561,604.66
06/04	Exchange from US Gro Adm	\$4,239.30	11.50	368.635	48,992.415	
06/04	Exchange from Ttl lx Adm	72,990.43	11.50	6,346.994	55,339.409	
06/30	Income dividend	1,178.76	11.61	101.530	55,440.939	
07/31	Income dividend	1,176.75	11.77	99.979	55,540.918	
08/31	Income dividend	1,135.43	11.63	97.629	55,638.547	
<b>Ending balance on 8/31/2020</b>			<b>\$11.63</b>		<b>55,638.547</b>	<b>\$647,076.30</b>

**Total Stock Mkt Idx Adm 0585-09934283761**

Purchases	Withdrawals	Dividends
\$0.00	-\$72,990.43	\$3,602.47

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$74.89		11,580.037	\$867,228.97
06/04	Exchange to TI B lx Ad	-\$72,990.43	76.82	-950.149	10,629.888	
06/24	Income dividend .3389	3,602.47	74.87	48.116	10,678.004	
<b>Ending balance on 8/31/2020</b>			<b>\$86.35</b>		<b>10,678.004</b>	<b>\$922,045.65</b>

**U.S. Growth Fund Admiral 0523-09934283761**

Purchases	Withdrawals	Dividends
\$0.00	-\$55,087.89	\$0.00



Corporation account  
NATIONAL GARDEN CLUBS INC WILDFLOWER FUND

**Vanguard Institutional Advisory Services®**  
Vanguard Institutional Advisory Services: 800-669-0498

**Account activity for Vanguard funds** continued

**U.S. Growth Fund Admiral 0523-09934283761** continued

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$125.12		2,667.397	\$333,744.71
06/04	Exchange to TI B Ix Ad	-\$4,239.30	126.39	-33.541	2,633.856	
06/04	Exchange to ST IG Adm	-18,505.49	126.39	-146.416	2,487.440	
06/04	Exchange to TIntBlxAdm	-27,284.10	126.39	-215.872	2,271.568	
06/04	Exchange to LT IG Adm	-4,876.93	126.39	-38.586	2,232.982	
06/04	Exchange to IT IG Adm	-182.07	126.39	-1.441	2,231.541	
	<b>Ending balance on 8/31/2020</b>		<b>\$161.11</b>		<b>2,231.541</b>	<b>\$359,523.57</b>

**Windsor II Fund Adm 0573-09934283761**

Purchases		Withdrawals	Dividends			
\$0.00		-\$19,398.54	\$2,208.87			

Date	Transaction	Amount	Share price	Shares transacted	Total shares owned	Value
	Beginning balance on 5/31/2020		\$57.22		5,165.614	\$295,576.43
06/04	Exchange to ST IG Adm	-\$19,398.54	59.34	-326.905	4,838.709	
06/26	Income dividend .4565	2,208.87	56.05	39.409	4,878.118	
	<b>Ending balance on 8/31/2020</b>		<b>\$64.22</b>		<b>4,878.118</b>	<b>\$313,272.74</b>



Corporation account  
 NATIONAL GARDEN CLUBS INC WILDFLOWER FUND

**Vanguard Institutional Advisory Services®**  
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### Realized gains and losses

You can get cost basis information for both realized and unrealized gains and losses for your Vanguard account at [vanguard.com](http://vanguard.com).

Some or all of this information may be reported to the IRS on Form 1099-B Proceeds from Broker and Barter Exchange Transactions. Vanguard provides cost basis information using the average cost method for mutual funds and first in, first out for other holdings, unless you've selected another method. You may want to consult a tax advisor to determine the appropriate method for you. Certain adjustments may change the basis we're currently reporting to you. In that event, we'll send you revised realized gain and loss information. A dash indicates the information on our system was incomplete at the time this document was generated. See IRS Publication 550 (Investment Income and Expenses) for additional information.

### Vanguard funds

#### Explorer Fund Admiral 5024-09934283761

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	215.771	20,366.60	15,284.77	5,081.83	0.00	5,081.83

#### Short-Term Invest-Gr Adm 0539-09934283761

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	08/05	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	08/05	181.356	1,994.92	1,947.69	47.23	0.00	47.23

#### Strategic Equity Fund 0114-09934283761

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	355.534	10,424.26	7,919.22	2,505.04	0.00	2,505.04



Corporation account  
NATIONAL GARDEN CLUBS INC WILDFLOWER FUND

**Vanguard Institutional Advisory Services®**  
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**Realized gains and losses** continued

**Tot Intl Stock Ix Admiral 0569-09934283761**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	2,009.867	53,924.74	47,390.62	6,534.12	0.00	6,534.12

**Total Stock Mkt Idx Adm 0585-09934283761**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	950.149	72,990.43	29,964.36	43,026.07	0.00	43,026.07

**U.S. Growth Fund Admiral 0523-09934283761**

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	146.416	18,505.49	7,810.85	10,694.64	0.00	10,694.64
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	215.872	27,284.10	11,516.11	15,767.99	0.00	15,767.99
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	1.441	182.07	76.87	105.20	0.00	105.20
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	38.586	4,876.93	2,058.45	2,818.48	0.00	2,818.48
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	33.541	4,239.30	1,789.31	2,449.99	0.00	2,449.99
<b>Total short-term</b>	<b>06/04</b>	<b>0.000</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total long-term</b>	<b>06/04</b>	<b>435.856</b>	<b>55,087.89</b>	<b>23,251.59</b>	<b>31,836.30</b>	<b>0.00</b>	<b>31,836.30</b>



Corporation account  
NATIONAL GARDEN CLUBS INC WILDFLOWER FUND

**Vanguard Institutional Advisory Services®**  
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**Realized gains and losses** continued

Windsor II Fund Adm 0573-09934283761

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain/ Allowable loss
Short-term	06/04	0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Long-term	06/04	326.905	19,398.54	17,278.21	2,120.33	0.00	2,120.33

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PREPARED FOR

# NATIONAL GARDEN CLUBS INC WILDFLOWER FUND

Monthly Performance Report

Period Ending August 31, 2020

For institutional use only. Not for distribution to retail investors.

**Vanguard**<sup>®</sup>

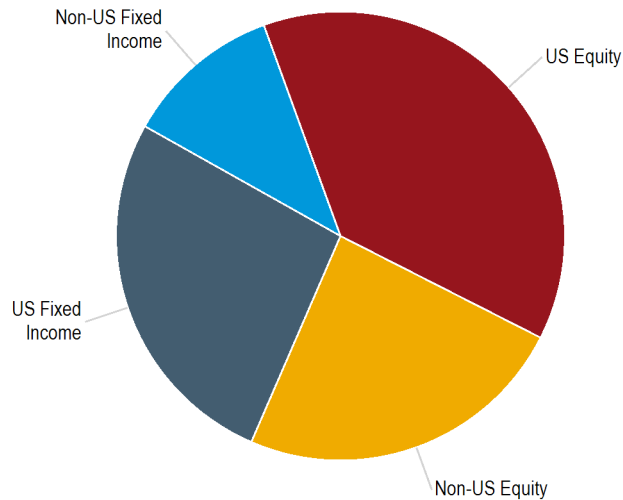
## Total Portfolio Performance & Asset Allocation

Performance Summary ending August 31, 2020

	Market Value (\$)	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>NATIONAL GARDEN CLUBS INC WILDFLOWER FUND</b>	<b>4,887,299</b>	<b>3.28</b>	<b>9.88</b>	<b>6.28</b>	<b>12.96</b>	<b>8.18</b>	<b>8.57</b>	<b>8.91</b>	<b>7.10</b>	<b>Dec-03</b>
<b>NATIONAL GARDEN CLUBS INC WILDFLOWER FUND (Net)</b>		<b>3.24</b>	<b>9.84</b>	<b>6.15</b>	<b>12.77</b>	<b>7.99</b>	<b>8.38</b>	<b>8.72</b>	<b>6.89</b>	
Composite Benchmark		3.34	9.41	5.51	12.23	8.04	8.44	8.74	7.10	Dec-03

- Composite Benchmark = 12% Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged / 28% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 24% Spliced Total International Stock Index / 36% Spliced Total Stock Market Index

Current Allocation as of August 31, 2020



	Current \$	Current %	Policy	Difference*
US Equity	\$1,859,378	38.0%	36.0%	2.0%
Non-US Equity	\$1,174,800	24.0%	24.0%	0.0%
US Fixed Income	\$1,300,303	26.6%	28.0%	-1.4%
Non-US Fixed Income	\$552,818	11.3%	12.0%	-0.7%
<b>Total</b>	<b>\$4,887,299</b>	<b>100.0%</b>	<b>100.0%</b>	

\*Difference between Policy and Current Allocation

Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any other security-level expenses.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Returns greater than one year represent annualized returns. Returns less than one year represent cumulative returns.

## Performance Summary (Gross of Advisory Fees) ending August 31, 2020

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>NATIONAL GARDEN CLUBS INC WILDFLOWER FUND</b>	<b>4,887,299</b>	<b>100.00</b>	<b>3.28</b>	<b>9.88</b>	<b>6.28</b>	<b>12.96</b>	<b>8.18</b>	<b>8.57</b>	<b>8.91</b>	<b>7.10</b>	<b>Dec-03</b>
<b>NATIONAL GARDEN CLUBS INC WILDFLOWER FUND (Net)</b>			<b>3.24</b>	<b>9.84</b>	<b>6.15</b>	<b>12.77</b>	<b>7.99</b>	<b>8.38</b>	<b>8.72</b>	<b>6.89</b>	
Composite Benchmark			3.34	9.41	5.51	12.23	8.04	8.44	8.74	7.10	Dec-03
<b>Total Equity</b>	<b>3,034,178</b>	<b>62.08</b>	<b>6.07</b>	<b>15.59</b>	<b>5.97</b>	<b>17.84</b>	<b>9.89</b>	<b>10.76</b>	<b>11.91</b>	<b>8.03</b>	<b>Dec-03</b>
<b>Equity Domestic</b>	<b>1,859,378</b>	<b>38.05</b>	<b>7.21</b>	<b>17.15</b>	<b>12.05</b>	<b>24.07</b>	<b>14.88</b>	<b>13.99</b>	<b>15.28</b>	<b>9.74</b>	<b>May-04</b>
Spliced Total Stock Market Index			7.18	15.83	9.39	21.28	13.93	13.83	14.95	9.68	May-04
<b>Equity International</b>	<b>1,174,800</b>	<b>24.04</b>	<b>4.31</b>	<b>13.21</b>	<b>-2.94</b>	<b>8.69</b>	<b>2.52</b>	<b>5.88</b>	<b>--</b>	<b>3.53</b>	<b>Feb-11</b>
Spliced Total International Stock Index			4.51	13.97	-2.88	8.85	2.73	5.95	5.49	3.61	Feb-11
<b>Total Fixed Income</b>	<b>1,853,122</b>	<b>37.92</b>	<b>-0.98</b>	<b>1.63</b>	<b>5.83</b>	<b>4.96</b>	<b>5.13</b>	<b>4.52</b>	<b>3.92</b>	<b>4.53</b>	<b>Dec-03</b>
<b>Fixed Income Domestic</b>	<b>1,300,303</b>	<b>26.61</b>	<b>-1.08</b>	<b>2.01</b>	<b>7.21</b>	<b>6.75</b>	<b>5.32</b>	<b>4.61</b>	<b>3.89</b>	<b>4.39</b>	<b>Jun-04</b>
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.87	1.38	7.04	6.57	5.17	4.41	3.69	4.57	Jun-04
<b>Fixed Income International</b>	<b>552,818</b>	<b>11.31</b>	<b>-0.74</b>	<b>0.76</b>	<b>2.63</b>	<b>0.85</b>	<b>4.65</b>	<b>4.29</b>	<b>--</b>	<b>4.42</b>	<b>Sep-13</b>
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			-0.71	0.80	2.77	1.05	4.88	4.52	--	4.66	Sep-13

Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any other security-level expenses.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Returns greater than one year represent annualized returns. Returns less than one year represent cumulative returns.

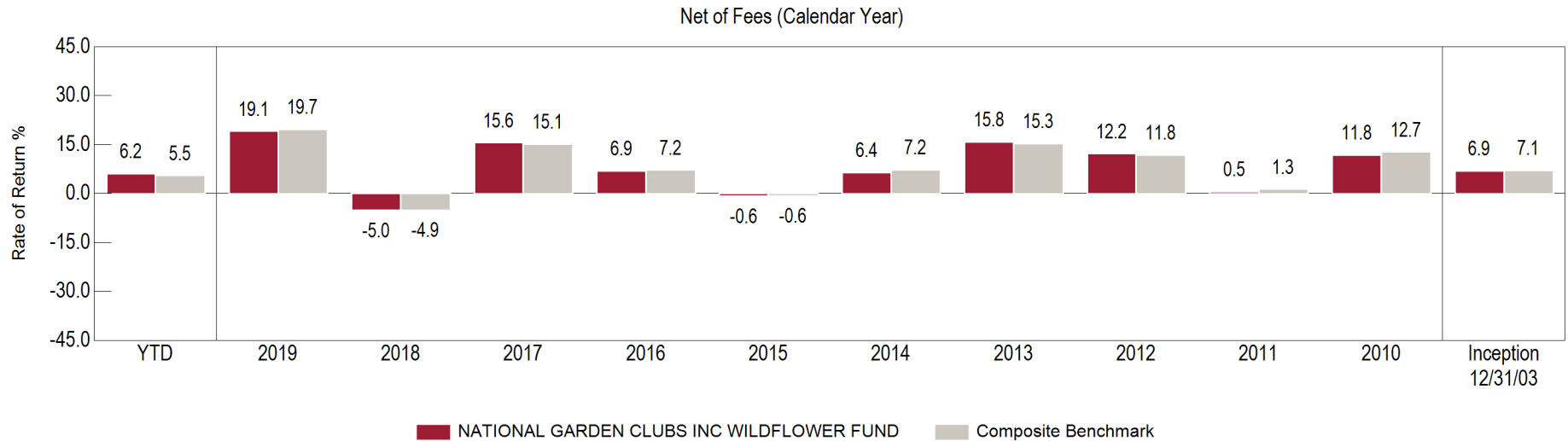
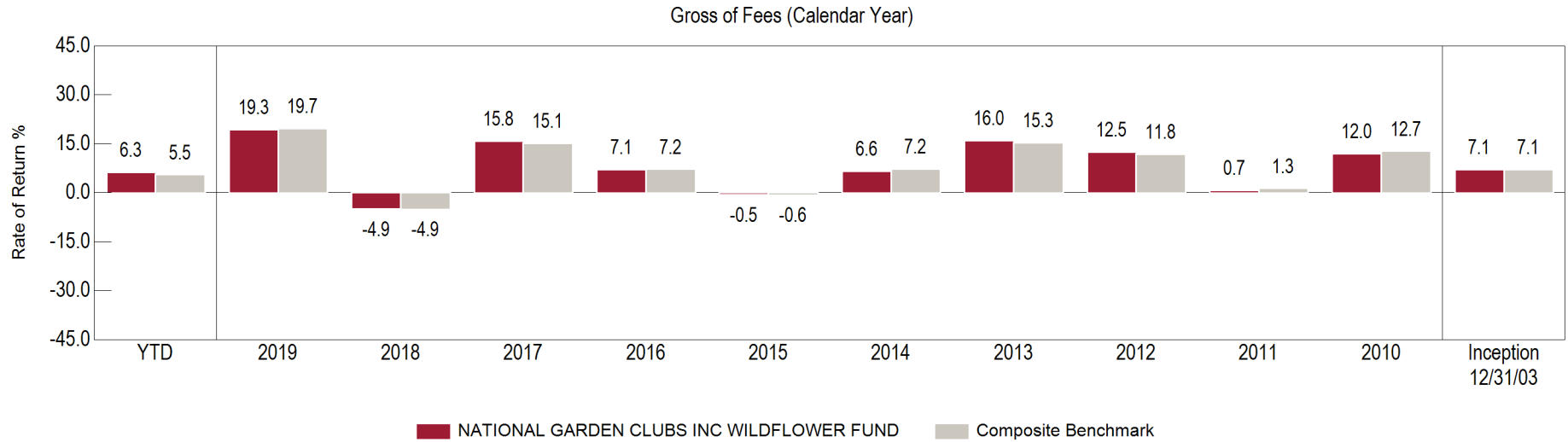
## Performance Summary (Gross of Advisory Fees) ending August 31, 2020

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>NATIONAL GARDEN CLUBS INC WILDFLOWER FUND</b>	<b>4,887,299</b>	<b>100.00</b>	<b>3.28</b>	<b>9.88</b>	<b>6.28</b>	<b>12.96</b>	<b>8.18</b>	<b>8.57</b>	<b>8.91</b>	<b>7.10</b>	<b>Dec-03</b>
Composite Benchmark			3.34	9.41	5.51	12.23	8.04	8.44	8.74	7.10	Dec-03
<b>Total Equity</b>	<b>3,034,178</b>	<b>62.08</b>	<b>6.07</b>	<b>15.59</b>	<b>5.97</b>	<b>17.84</b>	<b>9.89</b>	<b>10.76</b>	<b>11.91</b>	<b>8.03</b>	<b>Dec-03</b>
<b>Equity Domestic</b>	<b>1,859,378</b>	<b>38.05</b>	<b>7.21</b>	<b>17.15</b>	<b>12.05</b>	<b>24.07</b>	<b>14.88</b>	<b>13.99</b>	<b>15.28</b>	<b>9.74</b>	<b>May-04</b>
Spliced Total Stock Market Index			7.18	15.83	9.39	21.28	13.93	13.83	14.95	9.68	May-04
Vanguard® Total Stock Market Indx Fund Admiral™ Shares	922,046	18.87	7.17	15.82	9.38	21.26	13.92	13.82	14.93	9.67	May-04
Spliced Total Stock Market Index			7.18	15.83	9.39	21.28	13.93	13.83	14.95	9.68	May-04
Multi-Cap Core Funds Average			5.80	13.54	5.05	15.28	10.24	10.34	12.02	7.69	May-04
Vanguard® U.S. Growth Fund Admiral™ Shares	359,524	7.36	11.49	29.01	44.89	58.17	28.01	21.81	20.12	12.49	Jun-05
Russell 1000 Growth			10.32	23.98	30.47	44.34	24.18	20.66	19.02	12.46	Jun-05
Large-Cap Growth Funds Average			9.09	21.37	28.40	40.00	22.14	18.43	17.05	10.79	Jun-05
Vanguard® Windsor™ II Fund Admiral™ Shares	313,273	6.41	5.69	13.17	0.22	13.00	8.95	9.76	12.26	7.49	Jun-05
Russell 1000 Value			4.13	7.53	-9.35	0.84	4.50	7.53	11.05	6.72	Jun-05
Large-Cap Value Funds Average			4.37	8.51	-8.32	2.08	4.83	7.25	10.30	6.13	Jun-05
Vanguard® Explorer™ Fund Admiral™ Shares	133,480	2.73	3.76	12.98	6.72	17.22	14.73	12.96	14.91	9.36	Dec-05
Russell 2500 Growth			4.50	14.28	12.44	21.99	15.21	13.09	15.58	10.38	Dec-05
Small-Cap Growth Funds Average			4.81	14.67	11.63	19.83	14.86	12.45	14.21	8.78	Dec-05
Vanguard® Strategic Equity Fund	131,056	2.68	3.58	11.40	-6.52	2.56	4.58	6.99	12.94	8.17	May-04
Spliced Small and Mid-Cap Index			3.88	12.39	-1.14	8.55	8.14	9.44	13.06	9.53	May-04
Mid-Cap Core Funds Average			3.56	9.27	-6.98	2.07	4.65	6.52	10.50	7.56	May-04
<b>Equity International</b>	<b>1,174,800</b>	<b>24.04</b>	<b>4.31</b>	<b>13.21</b>	<b>-2.94</b>	<b>8.69</b>	<b>2.52</b>	<b>5.88</b>	<b>--</b>	<b>3.53</b>	<b>Feb-11</b>
Spliced Total International Stock Index			4.51	13.97	-2.88	8.85	2.73	5.95	5.49	3.61	Feb-11
Vanguard® Total International Stock Index Fund Adm™ Shares	1,174,800	24.04	4.31	13.21	-2.94	8.69	2.52	5.88	5.45	3.53	Feb-11
Spliced Total International Stock Index			4.51	13.97	-2.88	8.85	2.73	5.95	5.49	3.61	Feb-11
International Funds Average			4.73	13.06	-1.39	9.98	2.89	5.36	5.81	3.82	Feb-11

## Performance Summary (Gross of Advisory Fees) ending August 31, 2020

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Total Fixed Income</b>	<b>1,853,122</b>	<b>37.92</b>	<b>-0.98</b>	<b>1.63</b>	<b>5.83</b>	<b>4.96</b>	<b>5.13</b>	<b>4.52</b>	<b>3.92</b>	<b>4.53</b>	<b>Dec-03</b>
<b>Fixed Income Domestic</b>	<b>1,300,303</b>	<b>26.61</b>	<b>-1.08</b>	<b>2.01</b>	<b>7.21</b>	<b>6.75</b>	<b>5.32</b>	<b>4.61</b>	<b>3.89</b>	<b>4.39</b>	<b>Jun-04</b>
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.87	1.38	7.04	6.57	5.17	4.41	3.69	4.57	Jun-04
Vanguard® Total Bond Market Index Fund Admiral™ Shares	647,076	13.24	-1.02	1.24	6.91	6.31	5.09	4.34	3.58	4.28	May-09
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.87	1.38	7.04	6.57	5.17	4.41	3.69	4.39	May-09
Spliced Intermediate-Term Investment-Grade Debt Funds Average			-0.50	2.56	6.74	6.42	4.81	4.17	3.66	4.71	May-09
Vanguard® Short-Term Investment-Grade Fund Adm™ Shares	289,918	5.93	0.19	1.98	4.24	4.85	3.60	3.22	2.70	3.45	Jun-04
BBgBarc US Credit 1-5 Yr TR			0.19	1.80	4.30	5.16	3.88	3.36	2.96	3.79	Jun-04
1-5 Year Investment-Grade Debt Funds Average			0.31	1.98	2.96	3.53	2.79	2.41	2.01	2.47	Jun-04
Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares	196,888	4.03	-0.26	3.16	8.46	8.57	5.94	5.43	4.83	5.44	Jun-04
BBgBarc US Credit 5-10 Yr TR			-0.25	4.12	7.27	7.95	6.36	6.02	5.38	5.89	Jun-04
Spliced Core Bond Funds Average			-0.50	2.56	6.74	6.42	4.81	4.17	3.66	4.09	Jun-04
Vanguard® Long-Term Investment-Grade Admiral Shares	166,421	3.41	-4.38	3.76	12.10	9.57	9.40	9.31	7.66	17.40	May-19
BBgBarc US Credit Long A+ TR			-3.96	4.09	10.98	9.08	8.90	8.86	7.34	16.81	May-19
Corporate A-Rated Debt Funds Average			-1.28	3.26	7.45	6.69	5.72	5.24	4.40	9.96	May-19
<b>Fixed Income International</b>	<b>552,818</b>	<b>11.31</b>	<b>-0.74</b>	<b>0.76</b>	<b>2.63</b>	<b>0.85</b>	<b>4.65</b>	<b>4.29</b>	<b>--</b>	<b>4.42</b>	<b>Sep-13</b>
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			-0.71	0.80	2.77	1.05	4.88	4.52	--	4.66	Sep-13
Vanguard® Total International Bond Index Fund Adm™ Shares	552,818	11.31	-0.74	0.76	2.63	0.85	4.65	4.29	--	4.41	Sep-13
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			-0.71	0.80	2.77	1.05	4.88	4.52	--	4.66	Sep-13
International Income Funds Average			0.23	4.28	1.96	2.66	2.23	3.33	2.14	1.86	Sep-13

## Total Portfolio Performance



Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any other security-level expenses.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Returns greater than one year represent annualized returns. Returns less than one year represent cumulative returns.

## Cash Flow Summary

	Last Month	Last Three Months	Year-To-Date	One Year
Beginning Market Value	\$4,734,621	\$4,443,577	\$4,583,604	\$4,314,698
Net Cash Flow	-\$1,995	-\$1,995	-\$5,803	-\$7,753
Capital Appreciation	\$151,702	\$425,396	\$268,392	\$481,617
Income	\$2,972	\$20,321	\$41,106	\$98,736
Ending Market Value	\$4,887,299	\$4,887,299	\$4,887,299	\$4,887,299

## Month Ending August 31, 2020

	Beginning Market Value	Net Cash Flow	Capital Appreciation	Income	Ending Market Value
Vanguard® Explorer™ Fund Admiral™ Shares	\$128,643	\$0	\$4,838	\$0	\$133,480
Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares	\$197,408	\$0	-\$923	\$403	\$196,888
Vanguard® Long-Term Investment-Grade Admiral Shares	\$174,036	\$0	-\$8,069	\$453	\$166,421
Vanguard® Short-Term Investment-Grade Fund Adm™ Shares	\$291,366	-\$1,995	\$0	\$547	\$289,918
Vanguard® Strategic Equity Fund	\$126,528	\$0	\$4,528	\$0	\$131,056
Vanguard® Total Bond Market Index Fund Admiral™ Shares	\$653,717	\$0	-\$7,776	\$1,135	\$647,076
Vanguard® Total International Bond Index Fund Adm™ Shares	\$556,934	\$0	-\$4,549	\$433	\$552,818
Vanguard® Total International Stock Index Fund Adm™ Shares	\$1,126,207	\$0	\$48,593	\$0	\$1,174,800
Vanguard® Total Stock Market Indx Fund Admiral™ Shares	\$860,327	\$0	\$61,719	\$0	\$922,046
Vanguard® U.S. Growth Fund Admiral™ Shares	\$323,060	\$0	\$36,463	\$0	\$359,524
Vanguard® Windsor™ II Fund Admiral™ Shares	\$296,394	\$0	\$16,878	\$0	\$313,273
<b>Total</b>	<b>\$4,734,621</b>	<b>-\$1,995</b>	<b>\$151,702</b>	<b>\$2,972</b>	<b>\$4,887,299</b>

## Investment Expense Analysis as of August 31, 2020

Name	Market Value	% of Portfolio	Expense Ratio
<b>Total Equity</b>	<b>\$3,034,178</b>	<b>62.1%</b>	
<b>Equity Domestic</b>	<b>\$1,859,378</b>	<b>38.0%</b>	
Vanguard® Total Stock Market Indx Fund Admiral™ Shares	\$922,046	18.9%	0.040%
Vanguard® Windsor™ II Fund Admiral™ Shares	\$313,273	6.4%	0.260%
Vanguard® Explorer™ Fund Admiral™ Shares	\$133,480	2.7%	0.340%
Vanguard® U.S. Growth Fund Admiral™ Shares	\$359,524	7.4%	0.280%
Vanguard® Strategic Equity Fund	\$131,056	2.7%	0.170%
<b>Equity International</b>	<b>\$1,174,800</b>	<b>24.0%</b>	
Vanguard® Total International Stock Index Fund Adm™ Shares	\$1,174,800	24.0%	0.110%
<b>Total Fixed Income</b>	<b>\$1,853,122</b>	<b>37.9%</b>	
<b>Fixed Income Domestic</b>	<b>\$1,300,303</b>	<b>26.6%</b>	
Vanguard® Short-Term Investment-Grade Fund Adm™ Shares	\$289,918	5.9%	0.100%
Vanguard® Total Bond Market Index Fund Admiral™ Shares	\$647,076	13.2%	0.050%
Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares	\$196,888	4.0%	0.100%
Vanguard® Long-Term Investment-Grade Admiral Shares	\$166,421	3.4%	0.120%
<b>Fixed Income International</b>	<b>\$552,818</b>	<b>11.3%</b>	
Vanguard® Total International Bond Index Fund Adm™ Shares	\$552,818	11.3%	0.110%
<b>Total</b>	<b>\$4,887,299</b>	<b>100.0%</b>	<b>0.118%</b>

## Market Performance as of August 31, 2020

Name	Aug-20	Last 3 Months	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
US Equity							
CRSP US Total Market TR USD	7.2	15.8	9.4	21.3	13.9	13.8	14.9
S&P 500	7.2	15.5	9.7	21.9	14.5	14.5	15.2
S&P 400 MidCap	3.5	9.6	-5.5	4.2	5.4	8.1	12.1
S&P 600 SmallCap	4.0	12.3	-11.1	-0.6	3.8	7.5	12.3
International Equity							
MSCI Emerging Markets	2.2	19.5	0.4	14.5	2.8	8.7	3.8
MSCI Emerging Markets NR LCL	2.2	17.8	4.4	16.0	5.6	9.6	6.6
MSCI EAFE	5.1	11.3	-4.6	6.1	2.3	4.7	5.9
MSCI EAFE NR LCL	4.1	4.9	-8.5	-0.4	1.8	4.0	6.9
MSCI ACWI ex USA	4.3	13.9	-3.1	8.3	2.6	5.8	5.3
Fixed Income Domestic							
BBgBarc US Aggregate TR	-0.8	1.3	6.9	6.5	5.1	4.3	3.7
BBgBarc US Corporate 1-5 Years TR	0.2	2.1	4.4	5.4	4.0	3.6	3.2
BBgBarc US Credit/Corp 5-10 Yr TR	-0.3	4.3	7.4	8.2	6.5	6.2	5.5
BBgBarc US Corporate Long TR	-3.6	5.0	8.9	8.7	8.9	9.2	7.4
BBgBarc US Govt/Credit Long TR	-3.7	2.9	14.4	10.9	9.9	9.0	7.3
BBgBarc US Treasury Strips 20-30 Yr Equal Parity TR	-5.9	0.1	28.1	16.4	14.4	11.1	9.5
BBgBarc US High Yield TR	1.0	6.7	1.7	4.7	4.9	6.5	6.9
BBgBarc US Govt TR	-1.1	0.1	8.7	6.9	5.1	3.9	3.1
BBgBarc US Credit TR	-1.3	3.6	6.7	7.1	6.2	5.9	5.0
BBgBarc US Treasury 1-5 Yr TR	-0.1	0.2	4.3	4.4	3.1	2.3	1.7
BBgBarc US Treasury 5-10 Yr TR	-0.5	0.3	9.8	8.0	5.5	4.3	3.7
BBgBarc US Treasury Long TR	-4.3	-0.1	20.9	13.0	10.9	8.5	7.0
BBgBarc US Treasury TIPS 0-5 Yr TR	1.2	2.7	3.9	4.8	3.1	2.5	1.8
BBgBarc US TIPS TR	1.1	4.6	9.6	9.0	5.7	4.6	3.7
Fixed Income International							
BBgBarc Global Aggregate ex US Tres Hedged TR	-0.7	0.3	2.3	0.7	4.5	4.3	3.9
BBgBarc Emerging Markets TR	0.5	6.3	3.2	5.4	4.7	6.2	5.7
REIT							
MSCI US REIT Gross	0.8	8.1	-14.4	-12.6	1.4	5.3	8.7

## Benchmark History as of August 31, 2020

## NATIONAL GARDEN CLUBS INC WILDFLOWER FUND

6/1/2015	Present	12% Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged / 28% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 24% Spliced Total International Stock Index / 36% Spliced Total Stock Market Index
10/1/2013	5/31/2015	8% Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged / 32% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 18% Spliced Total International Stock Index / 42% Spliced Total Stock Market Index
6/1/2011	9/30/2013	40% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 18% Spliced Total International Stock Index / 42% Spliced Total Stock Market Index
5/1/2009	5/31/2011	40% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 12% Spliced Total International Stock Index / 48% Spliced Total Stock Market Index
1/1/2004	4/30/2009	50% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 10% Spliced Total International Stock Index / 40% Spliced Total Stock Market Index

## Total Equity

N/A

## Equity Domestic

7/1/2013	Present	100% CRSP US Total Market TR USD
5/1/2005	6/30/2013	100% MSCI US Broad Market
5/31/2004	4/30/2005	100% Dow Jones Wilshire 5000 Index

## Vanguard® Total Stock Market Indx Fund Admiral™ Shares

7/1/2013	Present	100% CRSP US Total Market TR USD
5/1/2005	6/30/2013	100% MSCI US Broad Market
5/31/2004	4/30/2005	100% Dow Jones Wilshire 5000 Index

## Vanguard® Windsor™ II Fund Admiral™ Shares

6/30/2005	Present	Russell 1000 Value
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## Vanguard® Explorer™ Fund Admiral™ Shares

12/31/2005	Present	Russell 2500 Growth
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## Vanguard® U.S. Growth Fund Admiral™ Shares

6/30/2005	Present	Russell 1000 Growth
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## Vanguard® Strategic Equity Fund

5/31/2004	Present	100% MSCI US Small + Mid-Cap 2200 Index
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## Benchmark History as of August 31, 2020

## Equity International

6/3/2013	Present	100% FTSE Global All-Cap ex-US Index
2/28/2011	6/2/2013	100% MSCI ACWI ex-USA IMI Index Net

## Vanguard® Total International Stock Index Fund Adm™ Shares

6/3/2013	Present	100% FTSE Global All-Cap ex-US Index
2/28/2011	6/2/2013	100% MSCI ACWI ex-USA IMI Index Net

## Total Fixed Income

N/A

## Fixed Income Domestic

1/1/2010	Present	100% BBgBarc US Aggregate Float Adjusted TR
6/30/2004	12/31/2009	100% BBgBarc US Aggregate TR

## Vanguard® Short-Term Investment-Grade Fund Adm™ Shares

6/30/2004	Present	BBgBarc US Credit 1-5 Yr TR
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## Vanguard® Total Bond Market Index Fund Admiral™ Shares

1/1/2010	Present	100% BBgBarc US Aggregate Float Adjusted TR
5/31/2009	12/31/2009	100% BBgBarc US Aggregate TR

## Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares

6/30/2004	Present	BBgBarc US Credit 5-10 Yr TR
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## Vanguard® Long-Term Investment-Grade Admiral Shares

5/31/2019	Present	BBgBarc US Credit Long A+ TR
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## Fixed Income International

9/30/2013	Present	Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged
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## Vanguard® Total International Bond Index Fund Adm™ Shares

9/30/2013	Present	Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged
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## Legal

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Total Portfolio returns represent client-specific time-weighted returns (TWR) are presented gross of any applicable service fees with the exception of mutual fund expense ratios and other security-level expenses.

Internal rates of return (IRR) are net of any applicable service fees, include account-specific cash flows, and are not directly comparable to a benchmark, since benchmarks do not include cash flows.

Client performance inception date is generally the first month-end after initial funding. Mutual funds and all investments are subject to risk, including the possible loss of the money you invest. Diversification does not ensure a profit or protect against a loss.

Performance figures assume the reinvestment of dividends and capital gains distributions. The fund performance percentages are based on fund total return data, adjusted for expenses, obtained from Lipper, a Thomson Reuters Company. The total return data was not adjusted for fees and loads.

Benchmark comparative indexes represent unmanaged or average returns on various financial assets, which can be compared with funds' total returns for the purpose of measuring relative performance.

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A stack of spiral-bound notebooks is shown in a close-up, slightly blurred perspective. A pair of glasses with dark frames is resting on the top notebook. The background is a soft, out-of-focus grey.

PREPARED FOR

# NATIONAL GARDEN CLUBS INC PERMANENT HOME & ENDOWMENT FUND

Monthly Performance Report

Period Ending August 31, 2020

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**Vanguard**<sup>®</sup>

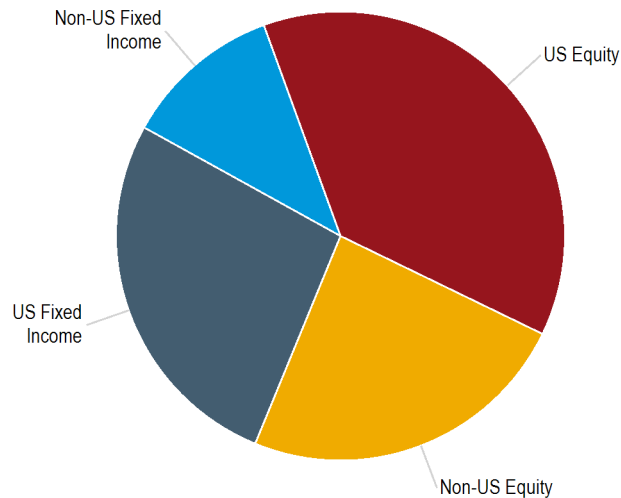
## Total Portfolio Performance & Asset Allocation

Performance Summary ending August 31, 2020

	Market Value (\$)	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>NATIONAL GARDEN CLUBS INC PERMANENT HOME &amp; ENDOWMENT FUND</b>	<b>7,694,515</b>	<b>3.26</b>	<b>9.86</b>	<b>6.23</b>	<b>12.91</b>	<b>8.15</b>	<b>8.56</b>	<b>8.96</b>	<b>7.07</b>	<b>Dec-03</b>
<b>NATIONAL GARDEN CLUBS INC PERMANENT HOME &amp; ENDOWMENT FUND (Net)</b>		<b>3.22</b>	<b>9.81</b>	<b>6.10</b>	<b>12.72</b>	<b>7.97</b>	<b>8.37</b>	<b>8.77</b>	<b>6.86</b>	
Composite Benchmark		3.34	9.41	5.51	12.23	8.04	8.44	8.74	7.10	Dec-03

- Composite Benchmark = 12% Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged / 28% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 24% Spliced Total International Stock Index / 36% Spliced Total Stock Market Index

Current Allocation as of August 31, 2020



	Current \$	Current %	Policy	Difference*
US Equity	\$2,901,001	37.7%	36.0%	1.7%
Non-US Equity	\$1,850,175	24.0%	24.0%	0.0%
US Fixed Income	\$2,065,290	26.8%	28.0%	-1.2%
Non-US Fixed Income	\$878,050	11.4%	12.0%	-0.6%
<b>Total</b>	<b>\$7,694,515</b>	<b>100.0%</b>	<b>100.0%</b>	

\*Difference between Policy and Current Allocation

Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any other security-level expenses.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Returns greater than one year represent annualized returns. Returns less than one year represent cumulative returns.

## Performance Summary (Gross of Advisory Fees) ending August 31, 2020

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>NATIONAL GARDEN CLUBS INC PERMANENT HOME &amp; ENDOWMENT FUND</b>	<b>7,694,515</b>	<b>100.00</b>	<b>3.26</b>	<b>9.86</b>	<b>6.23</b>	<b>12.91</b>	<b>8.15</b>	<b>8.56</b>	<b>8.96</b>	<b>7.07</b>	<b>Dec-03</b>
<b>NATIONAL GARDEN CLUBS INC PERMANENT HOME &amp; ENDOWMENT FUND (Net)</b>			<b>3.22</b>	<b>9.81</b>	<b>6.10</b>	<b>12.72</b>	<b>7.97</b>	<b>8.37</b>	<b>8.77</b>	<b>6.86</b>	
Composite Benchmark			3.34	9.41	5.51	12.23	8.04	8.44	8.74	7.10	Dec-03
<b>Total Equity</b>	<b>4,751,176</b>	<b>61.75</b>	<b>6.05</b>	<b>15.57</b>	<b>5.90</b>	<b>17.77</b>	<b>9.85</b>	<b>10.74</b>	<b>11.94</b>	<b>8.06</b>	<b>Dec-03</b>
<b>Equity Domestic</b>	<b>2,901,001</b>	<b>37.70</b>	<b>7.18</b>	<b>17.12</b>	<b>12.01</b>	<b>24.02</b>	<b>14.85</b>	<b>13.97</b>	<b>15.27</b>	<b>9.74</b>	<b>May-04</b>
Spliced Total Stock Market Index			7.18	15.83	9.39	21.28	13.93	13.83	14.95	9.68	May-04
<b>Equity International</b>	<b>1,850,175</b>	<b>24.05</b>	<b>4.31</b>	<b>13.21</b>	<b>-2.94</b>	<b>8.69</b>	<b>2.52</b>	<b>5.88</b>	<b>--</b>	<b>3.53</b>	<b>Feb-11</b>
Spliced Total International Stock Index			4.51	13.97	-2.88	8.85	2.73	5.95	5.49	3.61	Feb-11
<b>Total Fixed Income</b>	<b>2,943,339</b>	<b>38.25</b>	<b>-0.98</b>	<b>1.63</b>	<b>5.83</b>	<b>4.96</b>	<b>5.13</b>	<b>4.52</b>	<b>3.92</b>	<b>4.48</b>	<b>Dec-03</b>
<b>Fixed Income Domestic</b>	<b>2,065,290</b>	<b>26.84</b>	<b>-1.08</b>	<b>2.01</b>	<b>7.21</b>	<b>6.75</b>	<b>5.32</b>	<b>4.61</b>	<b>3.88</b>	<b>4.36</b>	<b>May-04</b>
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.87	1.38	7.04	6.57	5.17	4.41	3.69	4.58	May-04
<b>Fixed Income International</b>	<b>878,050</b>	<b>11.41</b>	<b>-0.74</b>	<b>0.76</b>	<b>2.63</b>	<b>0.85</b>	<b>4.65</b>	<b>4.29</b>	<b>--</b>	<b>4.41</b>	<b>Sep-13</b>
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			-0.71	0.80	2.77	1.05	4.88	4.52	--	4.66	Sep-13

Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any other security-level expenses.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Returns greater than one year represent annualized returns. Returns less than one year represent cumulative returns.

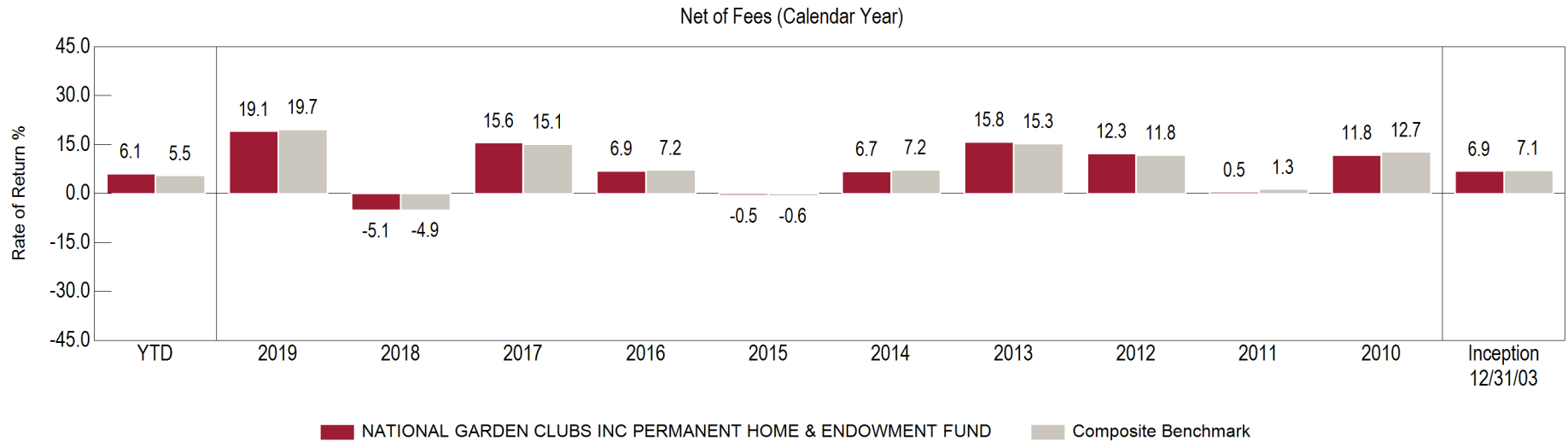
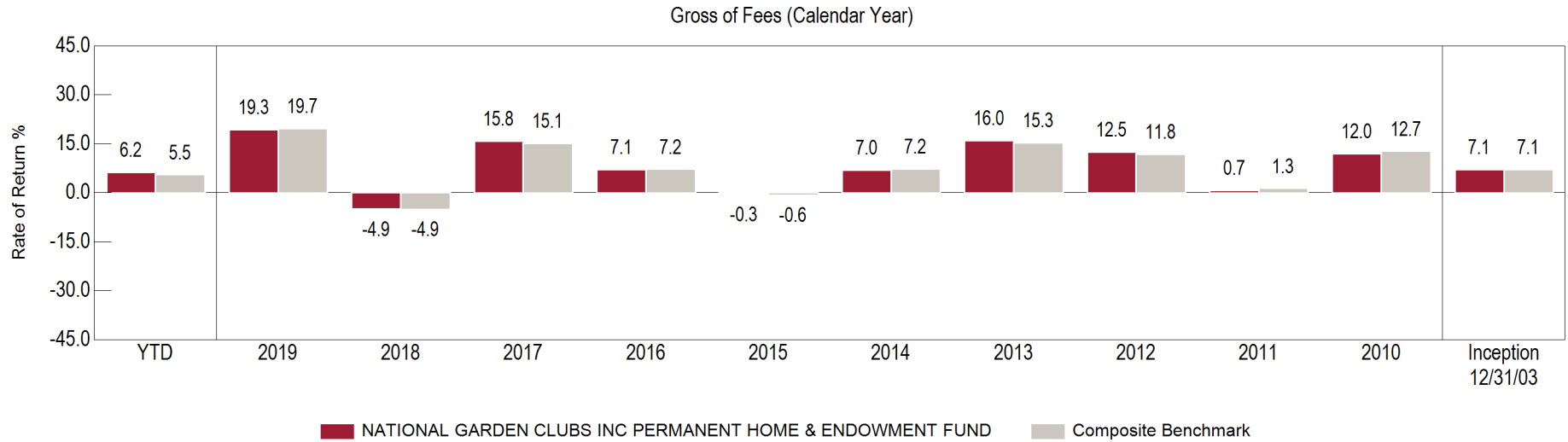
## Performance Summary (Gross of Advisory Fees) ending August 31, 2020

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>NATIONAL GARDEN CLUBS INC PERMANENT HOME &amp; ENDOWMENT FUND</b>	<b>7,694,515</b>	<b>100.00</b>	<b>3.26</b>	<b>9.86</b>	<b>6.23</b>	<b>12.91</b>	<b>8.15</b>	<b>8.56</b>	<b>8.96</b>	<b>7.07</b>	<b>Dec-03</b>
Composite Benchmark			3.34	9.41	5.51	12.23	8.04	8.44	8.74	7.10	Dec-03
<b>Total Equity</b>	<b>4,751,176</b>	<b>61.75</b>	<b>6.05</b>	<b>15.57</b>	<b>5.90</b>	<b>17.77</b>	<b>9.85</b>	<b>10.74</b>	<b>11.94</b>	<b>8.06</b>	<b>Dec-03</b>
<b>Equity Domestic</b>	<b>2,901,001</b>	<b>37.70</b>	<b>7.18</b>	<b>17.12</b>	<b>12.01</b>	<b>24.02</b>	<b>14.85</b>	<b>13.97</b>	<b>15.27</b>	<b>9.74</b>	<b>May-04</b>
Spliced Total Stock Market Index			7.18	15.83	9.39	21.28	13.93	13.83	14.95	9.68	May-04
Vanguard® Total Stock Market Indx Fund Admiral™ Shares	1,450,395	18.85	7.17	15.82	9.38	21.26	13.92	13.82	14.93	9.67	May-04
Spliced Total Stock Market Index			7.18	15.83	9.39	21.28	13.93	13.83	14.95	9.68	May-04
Multi-Cap Core Funds Average			5.80	13.54	5.05	15.28	10.24	10.34	12.02	7.69	May-04
Vanguard® U.S. Growth Fund Admiral™ Shares	534,019	6.94	11.49	29.01	44.89	58.17	28.01	21.81	20.12	11.92	May-04
Russell 1000 Growth			10.32	23.98	30.47	44.34	24.18	20.66	19.02	11.78	May-04
Large-Cap Growth Funds Average			9.09	21.37	28.40	40.00	22.14	18.43	17.05	10.33	May-04
Vanguard® Windsor™ II Fund Admiral™ Shares	497,465	6.47	5.69	13.17	0.22	13.00	8.95	9.76	12.26	8.02	May-04
Russell 1000 Value			4.13	7.53	-9.35	0.84	4.50	7.53	11.05	7.28	May-04
Large-Cap Value Funds Average			4.37	8.51	-8.32	2.08	4.83	7.25	10.30	6.39	May-04
Vanguard® Explorer™ Fund Admiral™ Shares	210,964	2.74	3.76	12.98	6.72	17.22	14.73	12.96	14.91	9.65	Jun-05
Russell 2500 Growth			4.50	14.28	12.44	21.99	15.21	13.09	15.58	10.66	Jun-05
Small-Cap Growth Funds Average			4.81	14.67	11.63	19.83	14.86	12.45	14.21	8.99	Jun-05
Vanguard® Strategic Equity Fund	208,158	2.71	3.58	11.40	-6.52	2.56	4.58	6.99	12.94	8.17	May-04
Spliced Small and Mid-Cap Index			3.88	12.39	-1.14	8.55	8.14	9.44	13.06	9.53	May-04
Mid-Cap Core Funds Average			3.56	9.27	-6.98	2.07	4.65	6.52	10.50	7.56	May-04
<b>Equity International</b>	<b>1,850,175</b>	<b>24.05</b>	<b>4.31</b>	<b>13.21</b>	<b>-2.94</b>	<b>8.69</b>	<b>2.52</b>	<b>5.88</b>	<b>--</b>	<b>3.53</b>	<b>Feb-11</b>
Spliced Total International Stock Index			4.51	13.97	-2.88	8.85	2.73	5.95	5.49	3.61	Feb-11
Vanguard® Total International Stock Index Fund Adm™ Shares	1,850,175	24.05	4.31	13.21	-2.94	8.69	2.52	5.88	5.45	3.53	Feb-11
Spliced Total International Stock Index			4.51	13.97	-2.88	8.85	2.73	5.95	5.49	3.61	Feb-11
International Funds Average			4.73	13.06	-1.39	9.98	2.89	5.36	5.81	3.82	Feb-11

## Performance Summary (Gross of Advisory Fees) ending August 31, 2020

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Total Fixed Income</b>	<b>2,943,339</b>	<b>38.25</b>	<b>-0.98</b>	<b>1.63</b>	<b>5.83</b>	<b>4.96</b>	<b>5.13</b>	<b>4.52</b>	<b>3.92</b>	<b>4.48</b>	<b>Dec-03</b>
<b>Fixed Income Domestic</b>	<b>2,065,290</b>	<b>26.84</b>	<b>-1.08</b>	<b>2.01</b>	<b>7.21</b>	<b>6.75</b>	<b>5.32</b>	<b>4.61</b>	<b>3.88</b>	<b>4.36</b>	<b>May-04</b>
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.87	1.38	7.04	6.57	5.17	4.41	3.69	4.58	May-04
Vanguard® Total Bond Market Index Fund Admiral™ Shares	1,027,760	13.36	-1.02	1.24	6.91	6.31	5.09	4.34	3.58	4.28	May-09
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.87	1.38	7.04	6.57	5.17	4.41	3.69	4.39	May-09
Spliced Intermediate-Term Investment-Grade Debt Funds Average			-0.50	2.56	6.74	6.42	4.81	4.17	3.66	4.71	May-09
Vanguard® Short-Term Investment-Grade Fund Adm™ Shares	460,481	5.98	0.19	1.98	4.24	4.85	3.60	3.22	2.70	3.44	May-04
BBgBarc US Credit 1-5 Yr TR			0.19	1.80	4.30	5.16	3.88	3.36	2.96	3.78	May-04
1-5 Year Investment-Grade Debt Funds Average			0.31	1.98	2.96	3.53	2.79	2.41	2.01	2.47	May-04
Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares	312,721	4.06	-0.26	3.16	8.46	8.57	5.94	5.43	4.83	5.44	May-04
BBgBarc US Credit 5-10 Yr TR			-0.25	4.12	7.27	7.95	6.36	6.02	5.38	5.90	May-04
Spliced Core Bond Funds Average			-0.50	2.56	6.74	6.42	4.81	4.17	3.66	4.09	May-04
Vanguard® Long-Term Investment-Grade Admiral Shares	264,328	3.44	-4.38	3.76	12.10	9.57	9.40	9.31	7.66	17.40	May-19
BBgBarc US Credit Long A+ TR			-3.96	4.09	10.98	9.08	8.90	8.86	7.34	16.81	May-19
Corporate A-Rated Debt Funds Average			-1.28	3.26	7.45	6.69	5.72	5.24	4.40	9.96	May-19
<b>Fixed Income International</b>	<b>878,050</b>	<b>11.41</b>	<b>-0.74</b>	<b>0.76</b>	<b>2.63</b>	<b>0.85</b>	<b>4.65</b>	<b>4.29</b>	<b>--</b>	<b>4.41</b>	<b>Sep-13</b>
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			-0.71	0.80	2.77	1.05	4.88	4.52	--	4.66	Sep-13
Vanguard® Total International Bond Index Fund Adm™ Shares	878,050	11.41	-0.74	0.76	2.63	0.85	4.65	4.29	--	4.41	Sep-13
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			-0.71	0.80	2.77	1.05	4.88	4.52	--	4.66	Sep-13
International Income Funds Average			0.23	4.28	1.96	2.66	2.23	3.33	2.14	1.86	Sep-13

## Total Portfolio Performance



Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any other security-level expenses.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Returns greater than one year represent annualized returns. Returns less than one year represent cumulative returns.

## Cash Flow Summary

	Last Month	Last Three Months	Year-To-Date	One Year
Beginning Market Value	\$7,520,078	\$7,057,758	\$7,283,468	\$6,855,823
Net Cash Flow	-\$68,169	-\$68,169	-\$74,218	-\$77,317
Capital Appreciation	\$237,885	\$672,650	\$419,964	\$758,735
Income	\$4,720	\$32,277	\$65,301	\$157,274
Ending Market Value	\$7,694,515	\$7,694,515	\$7,694,515	\$7,694,515

## Month Ending August 31, 2020

	Beginning Market Value	Net Cash Flow	Capital Appreciation	Income	Ending Market Value
Vanguard® Explorer™ Fund Admiral™ Shares	\$204,327	-\$1,048	\$7,685	\$0	\$210,964
Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares	\$313,547	\$0	-\$1,467	\$641	\$312,721
Vanguard® Long-Term Investment-Grade Admiral Shares	\$276,424	\$0	-\$12,816	\$720	\$264,328
Vanguard® Short-Term Investment-Grade Fund Adm™ Shares	\$462,781	-\$3,169	\$0	\$868	\$460,481
Vanguard® Strategic Equity Fund	\$200,966	\$0	\$7,192	\$0	\$208,158
Vanguard® Total Bond Market Index Fund Admiral™ Shares	\$1,038,307	\$0	-\$12,350	\$1,803	\$1,027,760
Vanguard® Total International Bond Index Fund Adm™ Shares	\$884,587	\$0	-\$7,226	\$688	\$878,050
Vanguard® Total International Stock Index Fund Adm™ Shares	\$1,788,765	-\$15,737	\$77,147	\$0	\$1,850,175
Vanguard® Total Stock Market Indx Fund Admiral™ Shares	\$1,366,476	-\$13,654	\$97,574	\$0	\$1,450,395
Vanguard® U.S. Growth Fund Admiral™ Shares	\$513,132	-\$34,453	\$55,340	\$0	\$534,019
Vanguard® Windsor™ II Fund Admiral™ Shares	\$470,767	-\$108	\$26,806	\$0	\$497,465
<b>Total</b>	<b>\$7,520,078</b>	<b>-\$68,169</b>	<b>\$237,885</b>	<b>\$4,720</b>	<b>\$7,694,515</b>

## Investment Expense Analysis as of August 31, 2020

Name	Market Value	% of Portfolio	Expense Ratio
<b>Total Equity</b>	<b>\$4,751,176</b>	<b>61.7%</b>	
<b>Equity Domestic</b>	<b>\$2,901,001</b>	<b>37.7%</b>	
Vanguard® U.S. Growth Fund Admiral™ Shares	\$534,019	6.9%	0.280%
Vanguard® Windsor™ II Fund Admiral™ Shares	\$497,465	6.5%	0.260%
Vanguard® Total Stock Market Indx Fund Admiral™ Shares	\$1,450,395	18.8%	0.040%
Vanguard® Explorer™ Fund Admiral™ Shares	\$210,964	2.7%	0.340%
Vanguard® Strategic Equity Fund	\$208,158	2.7%	0.170%
<b>Equity International</b>	<b>\$1,850,175</b>	<b>24.0%</b>	
Vanguard® Total International Stock Index Fund Adm™ Shares	\$1,850,175	24.0%	0.110%
<b>Total Fixed Income</b>	<b>\$2,943,339</b>	<b>38.3%</b>	
<b>Fixed Income Domestic</b>	<b>\$2,065,290</b>	<b>26.8%</b>	
Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares	\$312,721	4.1%	0.100%
Vanguard® Short-Term Investment-Grade Fund Adm™ Shares	\$460,481	6.0%	0.100%
Vanguard® Total Bond Market Index Fund Admiral™ Shares	\$1,027,760	13.4%	0.050%
Vanguard® Long-Term Investment-Grade Admiral Shares	\$264,328	3.4%	0.120%
<b>Fixed Income International</b>	<b>\$878,050</b>	<b>11.4%</b>	
Vanguard® Total International Bond Index Fund Adm™ Shares	\$878,050	11.4%	0.110%
<b>Total</b>	<b>\$7,694,515</b>	<b>100.0%</b>	<b>0.118%</b>

## Market Performance as of August 31, 2020

Name	Aug-20	Last 3 Months	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
US Equity							
CRSP US Total Market TR USD	7.2	15.8	9.4	21.3	13.9	13.8	14.9
S&P 500	7.2	15.5	9.7	21.9	14.5	14.5	15.2
S&P 400 MidCap	3.5	9.6	-5.5	4.2	5.4	8.1	12.1
S&P 600 SmallCap	4.0	12.3	-11.1	-0.6	3.8	7.5	12.3
International Equity							
MSCI Emerging Markets	2.2	19.5	0.4	14.5	2.8	8.7	3.8
MSCI Emerging Markets NR LCL	2.2	17.8	4.4	16.0	5.6	9.6	6.6
MSCI EAFE	5.1	11.3	-4.6	6.1	2.3	4.7	5.9
MSCI EAFE NR LCL	4.1	4.9	-8.5	-0.4	1.8	4.0	6.9
MSCI ACWI ex USA	4.3	13.9	-3.1	8.3	2.6	5.8	5.3
Fixed Income Domestic							
BBgBarc US Aggregate TR	-0.8	1.3	6.9	6.5	5.1	4.3	3.7
BBgBarc US Corporate 1-5 Years TR	0.2	2.1	4.4	5.4	4.0	3.6	3.2
BBgBarc US Credit/Corp 5-10 Yr TR	-0.3	4.3	7.4	8.2	6.5	6.2	5.5
BBgBarc US Corporate Long TR	-3.6	5.0	8.9	8.7	8.9	9.2	7.4
BBgBarc US Govt/Credit Long TR	-3.7	2.9	14.4	10.9	9.9	9.0	7.3
BBgBarc US Treasury Strips 20-30 Yr Equal Parity TR	-5.9	0.1	28.1	16.4	14.4	11.1	9.5
BBgBarc US High Yield TR	1.0	6.7	1.7	4.7	4.9	6.5	6.9
BBgBarc US Govt TR	-1.1	0.1	8.7	6.9	5.1	3.9	3.1
BBgBarc US Credit TR	-1.3	3.6	6.7	7.1	6.2	5.9	5.0
BBgBarc US Treasury 1-5 Yr TR	-0.1	0.2	4.3	4.4	3.1	2.3	1.7
BBgBarc US Treasury 5-10 Yr TR	-0.5	0.3	9.8	8.0	5.5	4.3	3.7
BBgBarc US Treasury Long TR	-4.3	-0.1	20.9	13.0	10.9	8.5	7.0
BBgBarc US Treasury TIPS 0-5 Yr TR	1.2	2.7	3.9	4.8	3.1	2.5	1.8
BBgBarc US TIPS TR	1.1	4.6	9.6	9.0	5.7	4.6	3.7
Fixed Income International							
BBgBarc Global Aggregate ex US Tres Hedged TR	-0.7	0.3	2.3	0.7	4.5	4.3	3.9
BBgBarc Emerging Markets TR	0.5	6.3	3.2	5.4	4.7	6.2	5.7
REIT							
MSCI US REIT Gross	0.8	8.1	-14.4	-12.6	1.4	5.3	8.7

## Benchmark History as of August 31, 2020

### NATIONAL GARDEN CLUBS INC PERMANENT HOME & ENDOWMENT FUND

6/1/2015	Present	12% Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged / 28% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 24% Spliced Total International Stock Index / 36% Spliced Total Stock Market Index
10/1/2013	5/31/2015	8% Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged / 32% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 18% Spliced Total International Stock Index / 42% Spliced Total Stock Market Index
6/1/2011	9/30/2013	40% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 18% Spliced Total International Stock Index / 42% Spliced Total Stock Market Index
5/1/2009	5/31/2011	40% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 12% Spliced Total International Stock Index / 48% Spliced Total Stock Market Index
1/1/2004	4/30/2009	50% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 10% Spliced Total International Stock Index / 40% Spliced Total Stock Market Index

#### Total Equity

N/A

#### Equity Domestic

7/1/2013	Present	100% CRSP US Total Market TR USD
5/1/2005	6/30/2013	100% MSCI US Broad Market
5/31/2004	4/30/2005	100% Dow Jones Wilshire 5000 Index

#### Vanguard® U.S. Growth Fund Admiral™ Shares

5/31/2004	Present	Russell 1000 Growth
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#### Vanguard® Windsor™ II Fund Admiral™ Shares

5/31/2004	Present	Russell 1000 Value
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#### Vanguard® Total Stock Market Indx Fund Admiral™ Shares

7/1/2013	Present	100% CRSP US Total Market TR USD
5/1/2005	6/30/2013	100% MSCI US Broad Market
5/31/2004	4/30/2005	100% Dow Jones Wilshire 5000 Index

#### Vanguard® Explorer™ Fund Admiral™ Shares

6/30/2005	Present	Russell 2500 Growth
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#### Vanguard® Strategic Equity Fund

5/31/2004	Present	100% MSCI US Small + Mid-Cap 2200 Index
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## Benchmark History as of August 31, 2020

## Equity International

6/3/2013	Present	100% FTSE Global All-Cap ex-US Index
2/28/2011	6/2/2013	100% MSCI ACWI ex-USA IMI Index Net

## Vanguard® Total International Stock Index Fund Adm™ Shares

6/3/2013	Present	100% FTSE Global All-Cap ex-US Index
2/28/2011	6/2/2013	100% MSCI ACWI ex-USA IMI Index Net

## Total Fixed Income

N/A

## Fixed Income Domestic

1/1/2010	Present	100% BBgBarc US Aggregate Float Adjusted TR
5/31/2004	12/31/2009	100% BBgBarc US Aggregate TR

## Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares

5/31/2004	Present	BBgBarc US Credit 5-10 Yr TR
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## Vanguard® Short-Term Investment-Grade Fund Adm™ Shares

5/31/2004	Present	BBgBarc US Credit 1-5 Yr TR
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## Vanguard® Total Bond Market Index Fund Admiral™ Shares

1/1/2010	Present	100% BBgBarc US Aggregate Float Adjusted TR
5/31/2009	12/31/2009	100% BBgBarc US Aggregate TR

## Vanguard® Long-Term Investment-Grade Admiral Shares

5/31/2019	Present	BBgBarc US Credit Long A+ TR
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## Fixed Income International

9/30/2013	Present	Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged
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## Vanguard® Total International Bond Index Fund Adm™ Shares

9/30/2013	Present	Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged
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Total Portfolio returns represent client-specific time-weighted returns (TWR) are presented gross of any applicable service fees with the exception of mutual fund expense ratios and other security-level expenses.

Internal rates of return (IRR) are net of any applicable service fees, include account-specific cash flows, and are not directly comparable to a benchmark, since benchmarks do not include cash flows.

Client performance inception date is generally the first month-end after initial funding. Mutual funds and all investments are subject to risk, including the possible loss of the money you invest. Diversification does not ensure a profit or protect against a loss.

Performance figures assume the reinvestment of dividends and capital gains distributions. The fund performance percentages are based on fund total return data, adjusted for expenses, obtained from Lipper, a Thomson Reuters Company. The total return data was not adjusted for fees and loads.

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PREPARED FOR

# NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND

Monthly Performance Report

Period Ending August 31, 2020

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**Vanguard**<sup>®</sup>

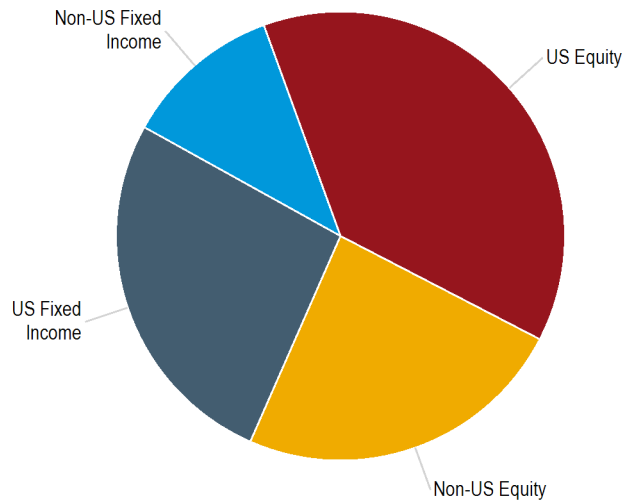
## Total Portfolio Performance & Asset Allocation

Performance Summary ending August 31, 2020

	Market Value (\$)	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND</b>	<b>5,031,049</b>	<b>3.27</b>	<b>9.86</b>	<b>6.25</b>	<b>12.92</b>	<b>8.16</b>	<b>8.55</b>	<b>8.90</b>	<b>7.13</b>	<b>Dec-03</b>
<b>NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND (Net)</b>		<b>3.22</b>	<b>9.81</b>	<b>6.12</b>	<b>12.74</b>	<b>7.97</b>	<b>8.37</b>	<b>8.71</b>	<b>6.94</b>	
Composite Benchmark		3.34	9.41	5.51	12.23	8.04	8.44	8.74	7.10	Dec-03

- Composite Benchmark = 12% Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged / 28% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 24% Spliced Total International Stock Index / 36% Spliced Total Stock Market Index

## Current Allocation as of August 31, 2020



	Current \$	Current %	Policy	Difference*
US Equity	\$1,920,549	38.2%	36.0%	2.2%
Non-US Equity	\$1,205,482	24.0%	24.0%	0.0%
US Fixed Income	\$1,332,904	26.5%	28.0%	-1.5%
Non-US Fixed Income	\$572,114	11.4%	12.0%	-0.6%
<b>Total</b>	<b>\$5,031,049</b>	<b>100.0%</b>	<b>100.0%</b>	

\*Difference between Policy and Current Allocation

Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any other security-level expenses.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Returns greater than one year represent annualized returns. Returns less than one year represent cumulative returns.

## Performance Summary (Gross of Advisory Fees) ending August 31, 2020

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND</b>	<b>5,031,049</b>	<b>100.00</b>	<b>3.27</b>	<b>9.86</b>	<b>6.25</b>	<b>12.92</b>	<b>8.16</b>	<b>8.55</b>	<b>8.90</b>	<b>7.13</b>	<b>Dec-03</b>
<b>NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND (Net)</b>			<b>3.22</b>	<b>9.81</b>	<b>6.12</b>	<b>12.74</b>	<b>7.97</b>	<b>8.37</b>	<b>8.71</b>	<b>6.94</b>	
Composite Benchmark			3.34	9.41	5.51	12.23	8.04	8.44	8.74	7.10	Dec-03
<b>Total Equity</b>	<b>3,126,031</b>	<b>62.13</b>	<b>6.03</b>	<b>15.54</b>	<b>5.90</b>	<b>17.77</b>	<b>9.86</b>	<b>10.74</b>	<b>11.95</b>	<b>8.06</b>	<b>Dec-03</b>
<b>Equity Domestic</b>	<b>1,920,549</b>	<b>38.17</b>	<b>7.13</b>	<b>17.04</b>	<b>11.94</b>	<b>23.95</b>	<b>14.84</b>	<b>13.96</b>	<b>15.27</b>	<b>9.59</b>	<b>Dec-03</b>
Spliced Total Stock Market Index			7.18	15.83	9.39	21.28	13.93	13.83	14.95	9.54	Dec-03
<b>Equity International</b>	<b>1,205,482</b>	<b>23.96</b>	<b>4.31</b>	<b>13.21</b>	<b>-2.94</b>	<b>8.69</b>	<b>2.52</b>	<b>5.88</b>	<b>5.46</b>	<b>5.67</b>	<b>May-04</b>
Spliced Total International Stock Index			4.51	13.97	-2.88	8.85	2.73	5.95	5.49	5.74	May-04
<b>Total Fixed Income</b>	<b>1,905,018</b>	<b>37.87</b>	<b>-0.97</b>	<b>1.64</b>	<b>5.84</b>	<b>4.96</b>	<b>5.13</b>	<b>4.52</b>	<b>3.89</b>	<b>4.52</b>	<b>Dec-03</b>
<b>Fixed Income Domestic</b>	<b>1,332,904</b>	<b>26.49</b>	<b>-1.06</b>	<b>2.01</b>	<b>7.22</b>	<b>6.75</b>	<b>5.32</b>	<b>4.61</b>	<b>3.86</b>	<b>4.50</b>	<b>Dec-03</b>
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.87	1.38	7.04	6.57	5.17	4.41	3.69	4.44	Dec-03
<b>Fixed Income International</b>	<b>572,114</b>	<b>11.37</b>	<b>-0.74</b>	<b>0.76</b>	<b>2.63</b>	<b>0.85</b>	<b>4.65</b>	<b>4.29</b>	<b>--</b>	<b>4.41</b>	<b>Sep-13</b>
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			-0.71	0.80	2.77	1.05	4.88	4.52	--	4.66	Sep-13

Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any other security-level expenses.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Returns greater than one year represent annualized returns. Returns less than one year represent cumulative returns.

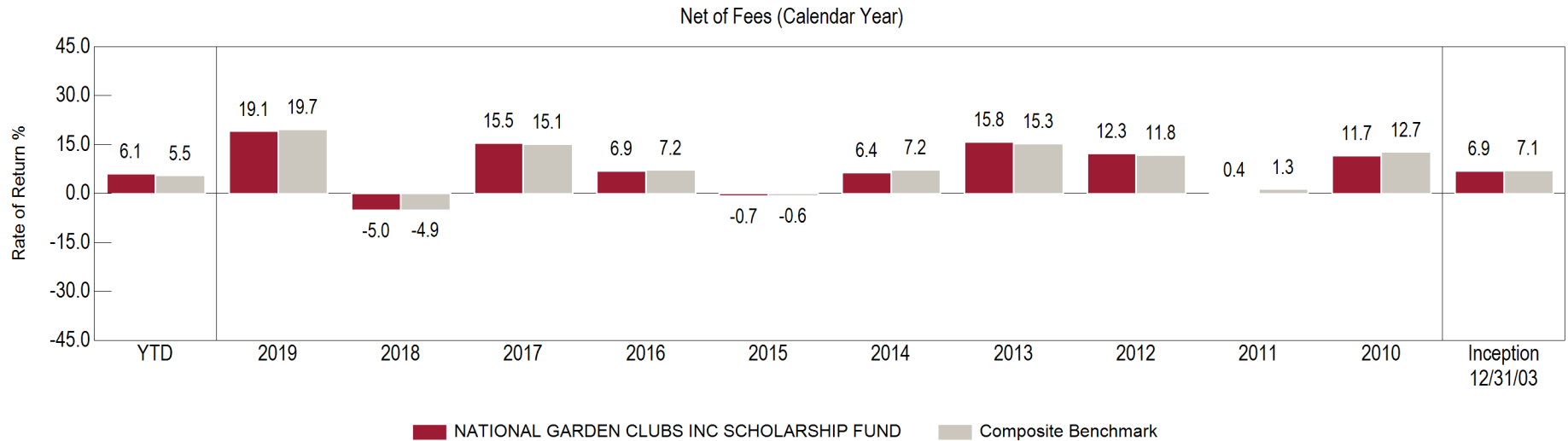
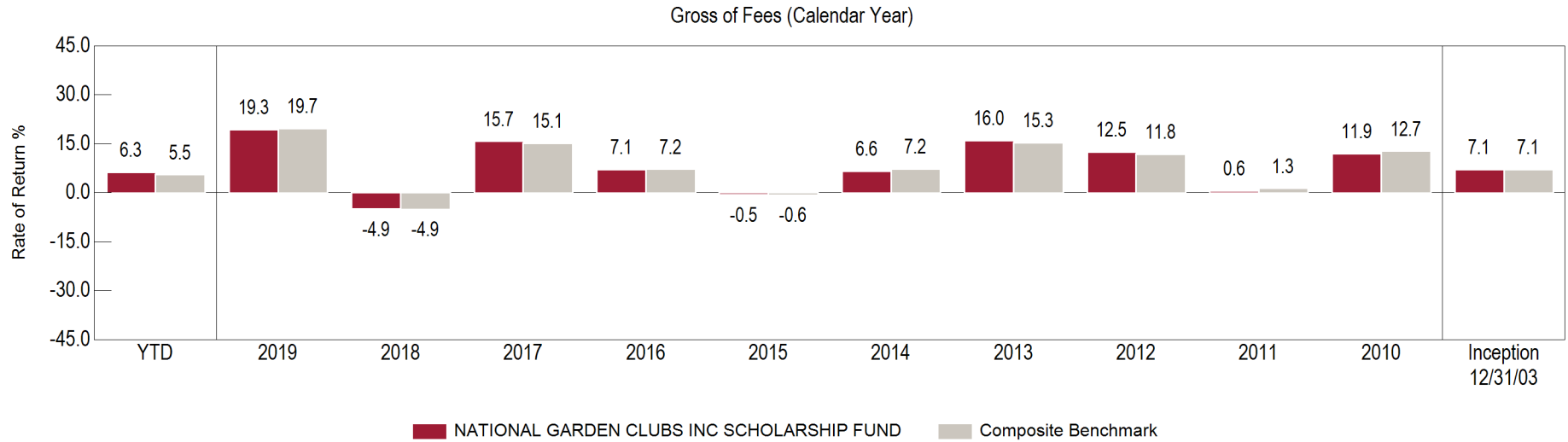
## Performance Summary (Gross of Advisory Fees) ending August 31, 2020

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND</b>	<b>5,031,049</b>	<b>100.00</b>	<b>3.27</b>	<b>9.86</b>	<b>6.25</b>	<b>12.92</b>	<b>8.16</b>	<b>8.55</b>	<b>8.90</b>	<b>7.13</b>	<b>Dec-03</b>
Composite Benchmark			3.34	9.41	5.51	12.23	8.04	8.44	8.74	7.10	Dec-03
<b>Total Equity</b>	<b>3,126,031</b>	<b>62.13</b>	<b>6.03</b>	<b>15.54</b>	<b>5.90</b>	<b>17.77</b>	<b>9.86</b>	<b>10.74</b>	<b>11.95</b>	<b>8.06</b>	<b>Dec-03</b>
<b>Equity Domestic</b>	<b>1,920,549</b>	<b>38.17</b>	<b>7.13</b>	<b>17.04</b>	<b>11.94</b>	<b>23.95</b>	<b>14.84</b>	<b>13.96</b>	<b>15.27</b>	<b>9.59</b>	<b>Dec-03</b>
Spliced Total Stock Market Index			7.18	15.83	9.39	21.28	13.93	13.83	14.95	9.54	Dec-03
Vanguard® Total Stock Market Indx Fund Admiral™ Shares	956,642	19.01	7.17	15.82	9.38	21.26	13.92	13.82	14.93	9.67	May-04
Spliced Total Stock Market Index			7.18	15.83	9.39	21.28	13.93	13.83	14.95	9.68	May-04
Multi-Cap Core Funds Average			5.80	13.54	5.05	15.28	10.24	10.34	12.02	7.69	May-04
Vanguard® U.S. Growth Fund Admiral™ Shares	348,839	6.93	11.49	29.01	44.89	58.17	28.01	21.81	20.12	12.35	Jan-05
Russell 1000 Growth			10.32	23.98	30.47	44.34	24.18	20.66	19.02	12.23	Jan-05
Large-Cap Growth Funds Average			9.09	21.37	28.40	40.00	22.14	18.43	17.05	10.61	Jan-05
Vanguard® Windsor™ II Fund Admiral™ Shares	330,568	6.57	5.69	13.17	0.22	13.00	8.95	9.76	12.26	7.58	Jan-05
Russell 1000 Value			4.13	7.53	-9.35	0.84	4.50	7.53	11.05	6.78	Jan-05
Large-Cap Value Funds Average			4.37	8.51	-8.32	2.08	4.83	7.25	10.30	6.11	Jan-05
Vanguard® Explorer™ Fund Admiral™ Shares	142,403	2.83	3.76	12.98	6.72	17.22	14.73	12.96	14.91	9.65	Jun-05
Russell 2500 Growth			4.50	14.28	12.44	21.99	15.21	13.09	15.58	10.66	Jun-05
Small-Cap Growth Funds Average			4.81	14.67	11.63	19.83	14.86	12.45	14.21	8.99	Jun-05
Vanguard® Strategic Equity Fund	142,096	2.82	3.58	11.40	-6.52	2.56	4.58	6.99	12.94	8.17	May-04
Spliced Small and Mid-Cap Index			3.88	12.39	-1.14	8.55	8.14	9.44	13.06	9.53	May-04
Mid-Cap Core Funds Average			3.56	9.27	-6.98	2.07	4.65	6.52	10.50	7.56	May-04
<b>Equity International</b>	<b>1,205,482</b>	<b>23.96</b>	<b>4.31</b>	<b>13.21</b>	<b>-2.94</b>	<b>8.69</b>	<b>2.52</b>	<b>5.88</b>	<b>5.46</b>	<b>5.67</b>	<b>May-04</b>
Spliced Total International Stock Index			4.51	13.97	-2.88	8.85	2.73	5.95	5.49	5.74	May-04
Vanguard® Total International Stock Index Fund Adm™ Shares	1,205,482	23.96	4.31	13.21	-2.94	8.69	2.52	5.88	5.45	3.53	Feb-11
Spliced Total International Stock Index			4.51	13.97	-2.88	8.85	2.73	5.95	5.49	3.61	Feb-11
International Funds Average			4.73	13.06	-1.39	9.98	2.89	5.36	5.81	3.82	Feb-11

## Performance Summary (Gross of Advisory Fees) ending August 31, 2020

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Total Fixed Income</b>	<b>1,905,018</b>	<b>37.87</b>	<b>-0.97</b>	<b>1.64</b>	<b>5.84</b>	<b>4.96</b>	<b>5.13</b>	<b>4.52</b>	<b>3.89</b>	<b>4.52</b>	<b>Dec-03</b>
<b>Fixed Income Domestic</b>	<b>1,332,904</b>	<b>26.49</b>	<b>-1.06</b>	<b>2.01</b>	<b>7.22</b>	<b>6.75</b>	<b>5.32</b>	<b>4.61</b>	<b>3.86</b>	<b>4.50</b>	<b>Dec-03</b>
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.87	1.38	7.04	6.57	5.17	4.41	3.69	4.44	Dec-03
Vanguard® Total Bond Market Index Fund Admiral™ Shares	666,789	13.25	-1.02	1.24	6.91	6.31	5.09	4.34	3.58	4.28	May-09
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.87	1.38	7.04	6.57	5.17	4.41	3.69	4.39	May-09
Spliced Intermediate-Term Investment-Grade Debt Funds Average			-0.50	2.56	6.74	6.42	4.81	4.17	3.66	4.71	May-09
Vanguard® Short-Term Investment-Grade Fund Adm™ Shares	300,114	5.97	0.19	1.98	4.24	4.85	3.60	3.22	2.70	3.44	May-04
BBgBarc US Credit 1-5 Yr TR			0.19	1.80	4.30	5.16	3.88	3.36	2.96	3.78	May-04
1-5 Year Investment-Grade Debt Funds Average			0.31	1.98	2.96	3.53	2.79	2.41	2.01	2.47	May-04
Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares	201,994	4.01	-0.26	3.16	8.46	8.57	5.94	5.43	4.83	5.44	May-04
BBgBarc US Credit 5-10 Yr TR			-0.25	4.12	7.27	7.95	6.36	6.02	5.38	5.90	May-04
Spliced Core Bond Funds Average			-0.50	2.56	6.74	6.42	4.81	4.17	3.66	4.09	May-04
Vanguard® Long-Term Investment-Grade Admiral Shares	164,007	3.26	-4.38	3.76	12.10	9.57	9.40	9.31	7.66	17.40	May-19
BBgBarc US Credit Long A+ TR			-3.96	4.09	10.98	9.08	8.90	8.86	7.34	16.81	May-19
Corporate A-Rated Debt Funds Average			-1.28	3.26	7.45	6.69	5.72	5.24	4.40	9.96	May-19
<b>Fixed Income International</b>	<b>572,114</b>	<b>11.37</b>	<b>-0.74</b>	<b>0.76</b>	<b>2.63</b>	<b>0.85</b>	<b>4.65</b>	<b>4.29</b>	<b>--</b>	<b>4.41</b>	<b>Sep-13</b>
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			-0.71	0.80	2.77	1.05	4.88	4.52	--	4.66	Sep-13
Vanguard® Total International Bond Index Fund Adm™ Shares	572,114	11.37	-0.74	0.76	2.63	0.85	4.65	4.29	--	4.41	Sep-13
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			-0.71	0.80	2.77	1.05	4.88	4.52	--	4.66	Sep-13
International Income Funds Average			0.23	4.28	1.96	2.66	2.23	3.33	2.14	1.86	Sep-13

## Total Portfolio Performance



Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any other security-level expenses.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Returns greater than one year represent annualized returns. Returns less than one year represent cumulative returns.

## Cash Flow Summary

	Last Month	Last Three Months	Year-To-Date	One Year
Beginning Market Value	\$4,874,631	\$4,817,905	\$4,970,133	\$4,678,547
Net Cash Flow	-\$2,163	-\$257,163	-\$261,292	-\$263,406
Capital Appreciation	\$155,537	\$448,561	\$277,923	\$509,080
Income	\$3,045	\$21,746	\$44,286	\$106,828
Ending Market Value	\$5,031,049	\$5,031,049	\$5,031,049	\$5,031,049

## Month Ending August 31, 2020

	Beginning Market Value	Net Cash Flow	Capital Appreciation	Income	Ending Market Value
Vanguard® Explorer™ Fund Admiral™ Shares	\$137,242	\$0	\$5,161	\$0	\$142,403
Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares	\$202,528	\$0	-\$947	\$414	\$201,994
Vanguard® Long-Term Investment-Grade Admiral Shares	\$171,512	\$0	-\$7,952	\$447	\$164,007
Vanguard® Short-Term Investment-Grade Fund Adm™ Shares	\$301,711	-\$2,163	\$0	\$566	\$300,114
Vanguard® Strategic Equity Fund	\$137,187	\$0	\$4,909	\$0	\$142,096
Vanguard® Total Bond Market Index Fund Admiral™ Shares	\$673,632	\$0	-\$8,013	\$1,170	\$666,789
Vanguard® Total International Bond Index Fund Adm™ Shares	\$576,374	\$0	-\$4,708	\$449	\$572,114
Vanguard® Total International Stock Index Fund Adm™ Shares	\$1,155,620	\$0	\$49,862	\$0	\$1,205,482
Vanguard® Total Stock Market Indx Fund Admiral™ Shares	\$892,608	\$0	\$64,035	\$0	\$956,642
Vanguard® U.S. Growth Fund Admiral™ Shares	\$313,459	\$0	\$35,380	\$0	\$348,839
Vanguard® Windsor™ II Fund Admiral™ Shares	\$312,758	\$0	\$17,810	\$0	\$330,568
<b>Total</b>	<b>\$4,874,631</b>	<b>-\$2,163</b>	<b>\$155,537</b>	<b>\$3,045</b>	<b>\$5,031,049</b>

## Investment Expense Analysis as of August 31, 2020

Name	Market Value	% of Portfolio	Expense Ratio
<b>Total Equity</b>	<b>\$3,126,031</b>	<b>62.1%</b>	
<b>Equity Domestic</b>	<b>\$1,920,549</b>	<b>38.2%</b>	
Vanguard® Strategic Equity Fund	\$142,096	2.8%	0.170%
Vanguard® U.S. Growth Fund Admiral™ Shares	\$348,839	6.9%	0.280%
Vanguard® Windsor™ II Fund Admiral™ Shares	\$330,568	6.6%	0.260%
Vanguard® Explorer™ Fund Admiral™ Shares	\$142,403	2.8%	0.340%
Vanguard® Total Stock Market Indx Fund Admiral™ Shares	\$956,642	19.0%	0.040%
<b>Equity International</b>	<b>\$1,205,482</b>	<b>24.0%</b>	
Vanguard® Total International Stock Index Fund Adm™ Shares	\$1,205,482	24.0%	0.110%
<b>Total Fixed Income</b>	<b>\$1,905,018</b>	<b>37.9%</b>	
<b>Fixed Income Domestic</b>	<b>\$1,332,904</b>	<b>26.5%</b>	
Vanguard® Total Bond Market Index Fund Admiral™ Shares	\$666,789	13.3%	0.050%
Vanguard® Short-Term Investment-Grade Fund Adm™ Shares	\$300,114	6.0%	0.100%
Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares	\$201,994	4.0%	0.100%
Vanguard® Long-Term Investment-Grade Admiral Shares	\$164,007	3.3%	0.120%
<b>Fixed Income International</b>	<b>\$572,114</b>	<b>11.4%</b>	
Vanguard® Total International Bond Index Fund Adm™ Shares	\$572,114	11.4%	0.110%
<b>Total</b>	<b>\$5,031,049</b>	<b>100.0%</b>	<b>0.118%</b>

## Market Performance as of August 31, 2020

Name	Aug-20	Last 3 Months	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
US Equity							
CRSP US Total Market TR USD	7.2	15.8	9.4	21.3	13.9	13.8	14.9
S&P 500	7.2	15.5	9.7	21.9	14.5	14.5	15.2
S&P 400 MidCap	3.5	9.6	-5.5	4.2	5.4	8.1	12.1
S&P 600 SmallCap	4.0	12.3	-11.1	-0.6	3.8	7.5	12.3
International Equity							
MSCI Emerging Markets	2.2	19.5	0.4	14.5	2.8	8.7	3.8
MSCI Emerging Markets NR LCL	2.2	17.8	4.4	16.0	5.6	9.6	6.6
MSCI EAFE	5.1	11.3	-4.6	6.1	2.3	4.7	5.9
MSCI EAFE NR LCL	4.1	4.9	-8.5	-0.4	1.8	4.0	6.9
MSCI ACWI ex USA	4.3	13.9	-3.1	8.3	2.6	5.8	5.3
Fixed Income Domestic							
BBgBarc US Aggregate TR	-0.8	1.3	6.9	6.5	5.1	4.3	3.7
BBgBarc US Corporate 1-5 Years TR	0.2	2.1	4.4	5.4	4.0	3.6	3.2
BBgBarc US Credit/Corp 5-10 Yr TR	-0.3	4.3	7.4	8.2	6.5	6.2	5.5
BBgBarc US Corporate Long TR	-3.6	5.0	8.9	8.7	8.9	9.2	7.4
BBgBarc US Govt/Credit Long TR	-3.7	2.9	14.4	10.9	9.9	9.0	7.3
BBgBarc US Treasury Strips 20-30 Yr Equal Parity TR	-5.9	0.1	28.1	16.4	14.4	11.1	9.5
BBgBarc US High Yield TR	1.0	6.7	1.7	4.7	4.9	6.5	6.9
BBgBarc US Govt TR	-1.1	0.1	8.7	6.9	5.1	3.9	3.1
BBgBarc US Credit TR	-1.3	3.6	6.7	7.1	6.2	5.9	5.0
BBgBarc US Treasury 1-5 Yr TR	-0.1	0.2	4.3	4.4	3.1	2.3	1.7
BBgBarc US Treasury 5-10 Yr TR	-0.5	0.3	9.8	8.0	5.5	4.3	3.7
BBgBarc US Treasury Long TR	-4.3	-0.1	20.9	13.0	10.9	8.5	7.0
BBgBarc US Treasury TIPS 0-5 Yr TR	1.2	2.7	3.9	4.8	3.1	2.5	1.8
BBgBarc US TIPS TR	1.1	4.6	9.6	9.0	5.7	4.6	3.7
Fixed Income International							
BBgBarc Global Aggregate ex US Tres Hedged TR	-0.7	0.3	2.3	0.7	4.5	4.3	3.9
BBgBarc Emerging Markets TR	0.5	6.3	3.2	5.4	4.7	6.2	5.7
REIT							
MSCI US REIT Gross	0.8	8.1	-14.4	-12.6	1.4	5.3	8.7

## Benchmark History as of August 31, 2020

## NATIONAL GARDEN CLUBS INC SCHOLARSHIP FUND

6/1/2015	Present	12% Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged / 28% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 24% Spliced Total International Stock Index / 36% Spliced Total Stock Market Index
10/1/2013	5/31/2015	8% Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged / 32% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 18% Spliced Total International Stock Index / 42% Spliced Total Stock Market Index
6/1/2011	9/30/2013	40% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 18% Spliced Total International Stock Index / 42% Spliced Total Stock Market Index
5/1/2009	5/31/2011	40% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 12% Spliced Total International Stock Index / 48% Spliced Total Stock Market Index
1/1/2004	4/30/2009	50% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 10% Spliced Total International Stock Index / 40% Spliced Total Stock Market Index

## Total Equity

N/A

## Equity Domestic

7/1/2013	Present	100% CRSP US Total Market TR USD
5/1/2005	6/30/2013	100% MSCI US Broad Market
12/31/2003	4/30/2005	100% Dow Jones Wilshire 5000 Index

## Vanguard® Strategic Equity Fund

5/31/2004	Present	100% MSCI US Small + Mid-Cap 2200 Index
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## Vanguard® U.S. Growth Fund Admiral™ Shares

1/31/2005	Present	Russell 1000 Growth
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## Vanguard® Windsor™ II Fund Admiral™ Shares

1/31/2005	Present	Russell 1000 Value
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## Vanguard® Explorer™ Fund Admiral™ Shares

6/30/2005	Present	Russell 2500 Growth
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## Vanguard® Total Stock Market Indx Fund Admiral™ Shares

7/1/2013	Present	100% CRSP US Total Market TR USD
5/1/2005	6/30/2013	100% MSCI US Broad Market
5/31/2004	4/30/2005	100% Dow Jones Wilshire 5000 Index

## Benchmark History as of August 31, 2020

## Equity International

6/3/2013	Present	100% FTSE Global All-Cap ex-US Index
12/16/2010	6/2/2013	100% MSCI ACWI ex-USA IMI Index Net
9/1/2006	12/15/2010	100% MSCI EAFE + Emerging Markets Gross
5/31/2004	8/31/2006	100% Total International Composite Index

## Vanguard® Total International Stock Index Fund Adm™ Shares

6/3/2013	Present	100% FTSE Global All-Cap ex-US Index
2/28/2011	6/2/2013	100% MSCI ACWI ex-USA IMI Index Net

## Total Fixed Income

N/A

## Fixed Income Domestic

1/1/2010	Present	100% BBgBarc US Aggregate Float Adjusted TR
12/31/2003	12/31/2009	100% BBgBarc US Aggregate TR

## Vanguard® Total Bond Market Index Fund Admiral™ Shares

1/1/2010	Present	100% BBgBarc US Aggregate Float Adjusted TR
5/31/2009	12/31/2009	100% BBgBarc US Aggregate TR

## Vanguard® Short-Term Investment-Grade Fund Adm™ Shares

5/31/2004	Present	BBgBarc US Credit 1-5 Yr TR
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## Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares

5/31/2004	Present	BBgBarc US Credit 5-10 Yr TR
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## Vanguard® Long-Term Investment-Grade Admiral Shares

5/31/2019	Present	BBgBarc US Credit Long A+ TR
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## Fixed Income International

9/30/2013	Present	Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged
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## Vanguard® Total International Bond Index Fund Adm™ Shares

9/30/2013	Present	Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged
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## Legal

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Total Portfolio returns represent client-specific time-weighted returns (TWR) are presented gross of any applicable service fees with the exception of mutual fund expense ratios and other security-level expenses.

Internal rates of return (IRR) are net of any applicable service fees, include account-specific cash flows, and are not directly comparable to a benchmark, since benchmarks do not include cash flows.

Client performance inception date is generally the first month-end after initial funding. Mutual funds and all investments are subject to risk, including the possible loss of the money you invest. Diversification does not ensure a profit or protect against a loss.

Performance figures assume the reinvestment of dividends and capital gains distributions. The fund performance percentages are based on fund total return data, adjusted for expenses, obtained from Lipper, a Thomson Reuters Company. The total return data was not adjusted for fees and loads.

Benchmark comparative indexes represent unmanaged or average returns on various financial assets, which can be compared with funds' total returns for the purpose of measuring relative performance.

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PREPARED FOR

# NATIONAL GARDEN CLUBS INC ENDOWMENT FUND

Monthly Performance Report

Period Ending August 31, 2020

For institutional use only. Not for distribution to retail investors.

**Vanguard**<sup>®</sup>

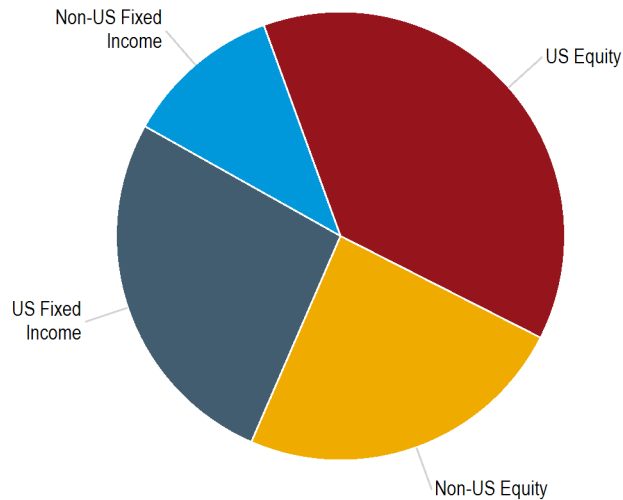
## Total Portfolio Performance & Asset Allocation

Performance Summary ending August 31, 2020

	Market Value (\$)	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>NATIONAL GARDEN CLUBS INC ENDOWMENT FUND</b>	<b>413,531</b>	<b>3.28</b>	<b>9.88</b>	<b>6.25</b>	<b>12.93</b>	<b>8.15</b>	<b>8.54</b>	<b>8.89</b>	<b>7.23</b>	<b>Apr-04</b>
<b>NATIONAL GARDEN CLUBS INC ENDOWMENT FUND (Net)</b>		<b>3.24</b>	<b>9.84</b>	<b>6.12</b>	<b>12.74</b>	<b>7.97</b>	<b>8.36</b>	<b>8.69</b>	<b>7.04</b>	
Composite Benchmark		3.34	9.41	5.51	12.23	8.04	8.44	8.74	7.23	Apr-04

- Composite Benchmark = 12% Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged / 28% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 24% Spliced Total International Stock Index / 36% Spliced Total Stock Market Index

## Current Allocation as of August 31, 2020



	Current \$	Current %	Policy	Difference*
US Equity	\$157,329	38.0%	36.0%	2.0%
Non-US Equity	\$99,403	24.0%	24.0%	0.0%
US Fixed Income	\$110,023	26.6%	28.0%	-1.4%
Non-US Fixed Income	\$46,776	11.3%	12.0%	-0.7%
<b>Total</b>	<b>\$413,531</b>	<b>100.0%</b>	<b>100.0%</b>	

\*Difference between Policy and Current Allocation

Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any other security-level expenses.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Returns greater than one year represent annualized returns. Returns less than one year represent cumulative returns.

## Performance Summary (Gross of Advisory Fees) ending August 31, 2020

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>NATIONAL GARDEN CLUBS INC ENDOWMENT FUND</b>	<b>413,531</b>	<b>100.00</b>	<b>3.28</b>	<b>9.88</b>	<b>6.25</b>	<b>12.93</b>	<b>8.15</b>	<b>8.54</b>	<b>8.89</b>	<b>7.23</b>	<b>Apr-04</b>
<b>NATIONAL GARDEN CLUBS INC ENDOWMENT FUND (Net)</b>			<b>3.24</b>	<b>9.84</b>	<b>6.12</b>	<b>12.74</b>	<b>7.97</b>	<b>8.36</b>	<b>8.69</b>	<b>7.04</b>	
Composite Benchmark			3.34	9.41	5.51	12.23	8.04	8.44	8.74	7.23	Apr-04
<b>Total Equity</b>	<b>256,732</b>	<b>62.08</b>	<b>6.07</b>	<b>15.59</b>	<b>5.91</b>	<b>17.79</b>	<b>9.87</b>	<b>10.74</b>	<b>11.91</b>	<b>8.09</b>	<b>May-04</b>
<b>Equity Domestic</b>	<b>157,329</b>	<b>38.05</b>	<b>7.21</b>	<b>17.15</b>	<b>12.04</b>	<b>24.05</b>	<b>14.87</b>	<b>13.99</b>	<b>15.25</b>	<b>9.66</b>	<b>May-04</b>
Spliced Total Stock Market Index			7.18	15.83	9.39	21.28	13.93	13.83	14.95	9.68	May-04
<b>Equity International</b>	<b>99,403</b>	<b>24.04</b>	<b>4.31</b>	<b>13.21</b>	<b>-2.94</b>	<b>8.69</b>	<b>2.52</b>	<b>5.88</b>	<b>5.46</b>	<b>5.67</b>	<b>May-04</b>
Spliced Total International Stock Index			4.51	13.97	-2.88	8.85	2.73	5.95	5.49	5.74	May-04
<b>Total Fixed Income</b>	<b>156,799</b>	<b>37.92</b>	<b>-0.98</b>	<b>1.63</b>	<b>5.83</b>	<b>4.96</b>	<b>5.13</b>	<b>4.52</b>	<b>3.90</b>	<b>4.60</b>	<b>May-04</b>
<b>Fixed Income Domestic</b>	<b>110,023</b>	<b>26.61</b>	<b>-1.08</b>	<b>2.01</b>	<b>7.21</b>	<b>6.75</b>	<b>5.32</b>	<b>4.61</b>	<b>3.89</b>	<b>4.59</b>	<b>May-04</b>
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.87	1.38	7.04	6.57	5.17	4.41	3.69	4.58	May-04
<b>Fixed Income International</b>	<b>46,776</b>	<b>11.31</b>	<b>-0.74</b>	<b>0.76</b>	<b>2.63</b>	<b>0.85</b>	<b>4.65</b>	<b>4.29</b>	<b>--</b>	<b>4.41</b>	<b>Sep-13</b>
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			-0.71	0.80	2.77	1.05	4.88	4.52	--	4.66	Sep-13

Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any other security-level expenses.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Returns greater than one year represent annualized returns. Returns less than one year represent cumulative returns.

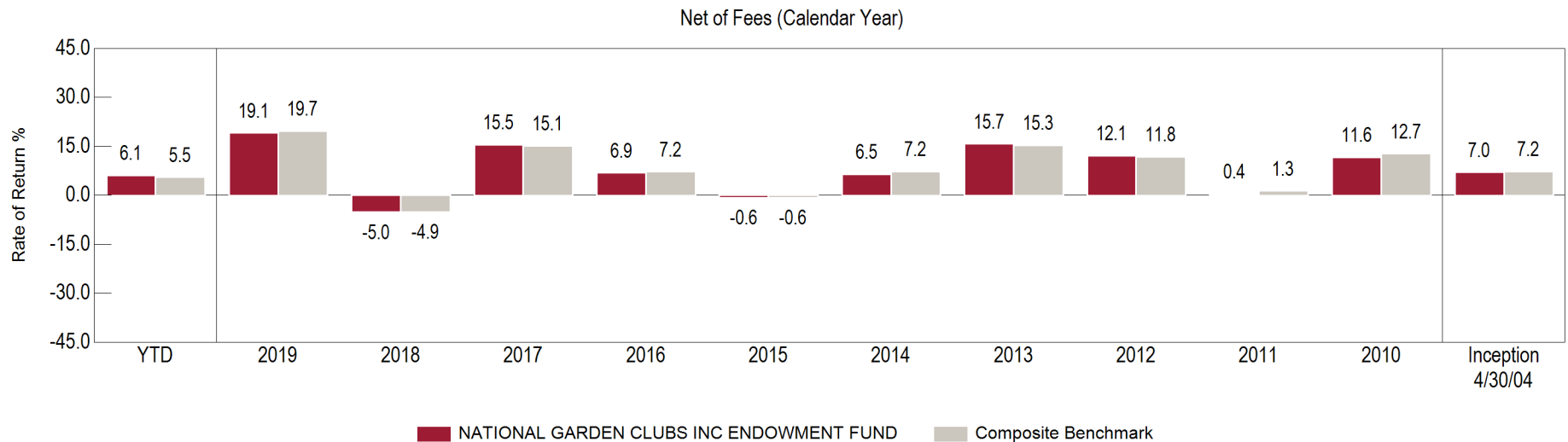
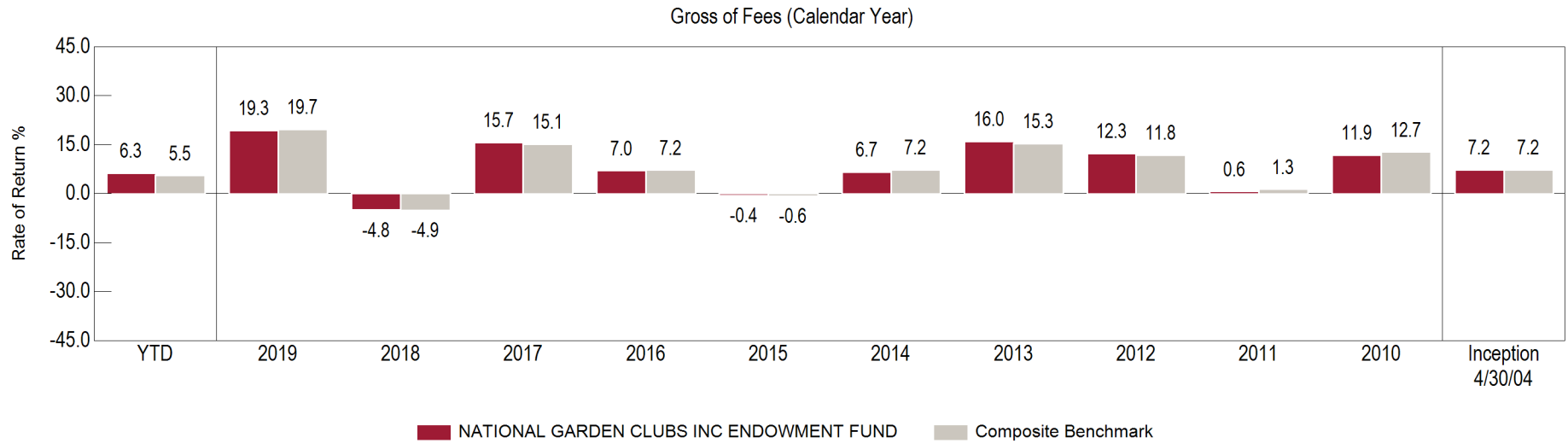
## Performance Summary (Gross of Advisory Fees) ending August 31, 2020

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>NATIONAL GARDEN CLUBS INC ENDOWMENT FUND</b>	<b>413,531</b>	<b>100.00</b>	<b>3.28</b>	<b>9.88</b>	<b>6.25</b>	<b>12.93</b>	<b>8.15</b>	<b>8.54</b>	<b>8.89</b>	<b>7.23</b>	<b>Apr-04</b>
Composite Benchmark			3.34	9.41	5.51	12.23	8.04	8.44	8.74	7.23	Apr-04
<b>Total Equity</b>	<b>256,732</b>	<b>62.08</b>	<b>6.07</b>	<b>15.59</b>	<b>5.91</b>	<b>17.79</b>	<b>9.87</b>	<b>10.74</b>	<b>11.91</b>	<b>8.09</b>	<b>May-04</b>
<b>Equity Domestic</b>	<b>157,329</b>	<b>38.05</b>	<b>7.21</b>	<b>17.15</b>	<b>12.04</b>	<b>24.05</b>	<b>14.87</b>	<b>13.99</b>	<b>15.25</b>	<b>9.66</b>	<b>May-04</b>
Spliced Total Stock Market Index			7.18	15.83	9.39	21.28	13.93	13.83	14.95	9.68	May-04
Vanguard® Total Stock Market Indx Fund Admiral™ Shares	78,018	18.87	7.17	15.82	9.38	21.26	13.92	13.82	14.93	13.75	Nov-10
Spliced Total Stock Market Index			7.18	15.83	9.39	21.28	13.93	13.83	14.95	13.77	Nov-10
Multi-Cap Core Funds Average			5.80	13.54	5.05	15.28	10.24	10.34	12.02	10.85	Nov-10
Vanguard® U.S. Growth Fund Admiral™ Shares	30,421	7.36	11.49	29.01	44.89	58.17	28.01	21.81	20.12	19.71	Dec-14
Russell 1000 Growth			10.32	23.98	30.47	44.34	24.18	20.66	19.02	18.22	Dec-14
Large-Cap Growth Funds Average			9.09	21.37	28.40	40.00	22.14	18.43	17.05	16.24	Dec-14
Vanguard® Windsor™ II Fund Admiral™ Shares	26,507	6.41	5.69	13.17	0.22	13.00	8.95	9.76	12.26	7.69	Dec-14
Russell 1000 Value			4.13	7.53	-9.35	0.84	4.50	7.53	11.05	5.44	Dec-14
Large-Cap Value Funds Average			4.37	8.51	-8.32	2.08	4.83	7.25	10.30	5.34	Dec-14
Vanguard® Explorer™ Fund Admiral™ Shares	11,294	2.73	3.76	12.98	6.72	17.22	14.73	12.96	14.91	11.09	Dec-14
Russell 2500 Growth			4.50	14.28	12.44	21.99	15.21	13.09	15.58	11.80	Dec-14
Small-Cap Growth Funds Average			4.81	14.67	11.63	19.83	14.86	12.45	14.21	11.05	Dec-14
Vanguard® Strategic Equity Fund	11,089	2.68	3.58	11.40	-6.52	2.56	4.58	6.99	12.94	8.17	May-04
Spliced Small and Mid-Cap Index			3.88	12.39	-1.14	8.55	8.14	9.44	13.06	9.53	May-04
Mid-Cap Core Funds Average			3.56	9.27	-6.98	2.07	4.65	6.52	10.50	7.56	May-04
<b>Equity International</b>	<b>99,403</b>	<b>24.04</b>	<b>4.31</b>	<b>13.21</b>	<b>-2.94</b>	<b>8.69</b>	<b>2.52</b>	<b>5.88</b>	<b>5.46</b>	<b>5.67</b>	<b>May-04</b>
Spliced Total International Stock Index			4.51	13.97	-2.88	8.85	2.73	5.95	5.49	5.74	May-04
Vanguard® Total International Stock Index Fund Adm™ Shares	99,403	24.04	4.31	13.21	-2.94	8.69	2.52	5.88	5.45	3.53	Feb-11
Spliced Total International Stock Index			4.51	13.97	-2.88	8.85	2.73	5.95	5.49	3.61	Feb-11
International Funds Average			4.73	13.06	-1.39	9.98	2.89	5.36	5.81	3.82	Feb-11

## Performance Summary (Gross of Advisory Fees) ending August 31, 2020

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Total Fixed Income</b>	<b>156,799</b>	<b>37.92</b>	<b>-0.98</b>	<b>1.63</b>	<b>5.83</b>	<b>4.96</b>	<b>5.13</b>	<b>4.52</b>	<b>3.90</b>	<b>4.60</b>	<b>May-04</b>
<b>Fixed Income Domestic</b>	<b>110,023</b>	<b>26.61</b>	<b>-1.08</b>	<b>2.01</b>	<b>7.21</b>	<b>6.75</b>	<b>5.32</b>	<b>4.61</b>	<b>3.89</b>	<b>4.59</b>	<b>May-04</b>
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.87	1.38	7.04	6.57	5.17	4.41	3.69	4.58	May-04
Vanguard® Total Bond Market Index Fund Admiral™ Shares	54,751	13.24	-1.02	1.24	6.91	6.31	5.09	4.34	3.58	3.69	Nov-10
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.87	1.38	7.04	6.57	5.17	4.41	3.69	3.80	Nov-10
Spliced Intermediate-Term Investment-Grade Debt Funds Average			-0.50	2.56	6.74	6.42	4.81	4.17	3.66	3.72	Nov-10
Vanguard® Short-Term Investment-Grade Fund Adm™ Shares	24,531	5.93	0.19	1.98	4.24	4.85	3.60	3.22	2.70	3.01	Dec-14
BBgBarc US Credit 1-5 Yr TR			0.19	1.80	4.30	5.16	3.88	3.36	2.96	3.15	Dec-14
1-5 Year Investment-Grade Debt Funds Average			0.31	1.98	2.96	3.53	2.79	2.41	2.01	2.22	Dec-14
Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares	16,659	4.03	-0.26	3.16	8.46	8.57	5.94	5.43	4.83	4.99	Jun-11
BBgBarc US Credit 5-10 Yr TR			-0.25	4.12	7.27	7.95	6.36	6.02	5.38	5.53	Jun-11
Spliced Core Bond Funds Average			-0.50	2.56	6.74	6.42	4.81	4.17	3.66	3.74	Jun-11
Vanguard® Long-Term Investment-Grade Admiral Shares	14,081	3.41	-4.38	3.76	12.10	9.57	9.40	9.31	7.66	17.40	May-19
BBgBarc US Credit Long A+ TR			-3.96	4.09	10.98	9.08	8.90	8.86	7.34	16.81	May-19
Corporate A-Rated Debt Funds Average			-1.28	3.26	7.45	6.69	5.72	5.24	4.40	9.96	May-19
<b>Fixed Income International</b>	<b>46,776</b>	<b>11.31</b>	<b>-0.74</b>	<b>0.76</b>	<b>2.63</b>	<b>0.85</b>	<b>4.65</b>	<b>4.29</b>	<b>--</b>	<b>4.41</b>	<b>Sep-13</b>
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			-0.71	0.80	2.77	1.05	4.88	4.52	--	4.66	Sep-13
Vanguard® Total International Bond Index Fund Adm™ Shares	46,776	11.31	-0.74	0.76	2.63	0.85	4.65	4.29	--	4.41	Sep-13
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			-0.71	0.80	2.77	1.05	4.88	4.52	--	4.66	Sep-13
International Income Funds Average			0.23	4.28	1.96	2.66	2.23	3.33	2.14	1.86	Sep-13

## Total Portfolio Performance



Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any other security-level expenses.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Returns greater than one year represent annualized returns. Returns less than one year represent cumulative returns.

## Cash Flow Summary

	Last Month	Last Three Months	Year-To-Date	One Year
Beginning Market Value	\$400,612	\$375,983	\$388,033	\$365,245
Net Cash Flow	-\$169	-\$169	-\$491	-\$656
Capital Appreciation	\$12,836	\$35,997	\$22,510	\$40,560
Income	\$251	\$1,719	\$3,479	\$8,382
Ending Market Value	\$413,531	\$413,531	\$413,531	\$413,531

## Month Ending August 31, 2020

	Beginning Market Value	Net Cash Flow	Capital Appreciation	Income	Ending Market Value
Vanguard® Explorer™ Fund Admiral™ Shares	\$10,885	\$0	\$409	\$0	\$11,294
Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares	\$16,703	\$0	-\$78	\$34	\$16,659
Vanguard® Long-Term Investment-Grade Admiral Shares	\$14,726	\$0	-\$683	\$38	\$14,081
Vanguard® Short-Term Investment-Grade Fund Adm™ Shares	\$24,653	-\$169	\$0	\$46	\$24,531
Vanguard® Strategic Equity Fund	\$10,706	\$0	\$383	\$0	\$11,089
Vanguard® Total Bond Market Index Fund Admiral™ Shares	\$55,313	\$0	-\$658	\$96	\$54,751
Vanguard® Total International Bond Index Fund Adm™ Shares	\$47,124	\$0	-\$385	\$37	\$46,776
Vanguard® Total International Stock Index Fund Adm™ Shares	\$95,292	\$0	\$4,112	\$0	\$99,403
Vanguard® Total Stock Market Indx Fund Admiral™ Shares	\$72,795	\$0	\$5,222	\$0	\$78,018
Vanguard® U.S. Growth Fund Admiral™ Shares	\$27,336	\$0	\$3,085	\$0	\$30,421
Vanguard® Windsor™ II Fund Admiral™ Shares	\$25,079	\$0	\$1,428	\$0	\$26,507
<b>Total</b>	<b>\$400,612</b>	<b>-\$169</b>	<b>\$12,836</b>	<b>\$251</b>	<b>\$413,531</b>

## Investment Expense Analysis as of August 31, 2020

Name	Market Value	% of Portfolio	Expense Ratio
<b>Total Equity</b>	<b>\$256,732</b>	<b>62.1%</b>	
<b>Equity Domestic</b>	<b>\$157,329</b>	<b>38.0%</b>	
Vanguard® Strategic Equity Fund	\$11,089	2.7%	0.170%
Vanguard® Explorer™ Fund Admiral™ Shares	\$11,294	2.7%	0.340%
Vanguard® Total Stock Market Indx Fund Admiral™ Shares	\$78,018	18.9%	0.040%
Vanguard® U.S. Growth Fund Admiral™ Shares	\$30,421	7.4%	0.280%
Vanguard® Windsor™ II Fund Admiral™ Shares	\$26,507	6.4%	0.260%
<b>Equity International</b>	<b>\$99,403</b>	<b>24.0%</b>	
Vanguard® Total International Stock Index Fund Adm™ Shares	\$99,403	24.0%	0.110%
<b>Total Fixed Income</b>	<b>\$156,799</b>	<b>37.9%</b>	
<b>Fixed Income Domestic</b>	<b>\$110,023</b>	<b>26.6%</b>	
Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares	\$16,659	4.0%	0.100%
Vanguard® Total Bond Market Index Fund Admiral™ Shares	\$54,751	13.2%	0.050%
Vanguard® Short-Term Investment-Grade Fund Adm™ Shares	\$24,531	5.9%	0.100%
Vanguard® Long-Term Investment-Grade Admiral Shares	\$14,081	3.4%	0.120%
<b>Fixed Income International</b>	<b>\$46,776</b>	<b>11.3%</b>	
Vanguard® Total International Bond Index Fund Adm™ Shares	\$46,776	11.3%	0.110%
<b>Total</b>	<b>\$413,531</b>	<b>100.0%</b>	<b>0.118%</b>

## Market Performance as of August 31, 2020

Name	Aug-20	Last 3 Months	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
US Equity							
CRSP US Total Market TR USD	7.2	15.8	9.4	21.3	13.9	13.8	14.9
S&P 500	7.2	15.5	9.7	21.9	14.5	14.5	15.2
S&P 400 MidCap	3.5	9.6	-5.5	4.2	5.4	8.1	12.1
S&P 600 SmallCap	4.0	12.3	-11.1	-0.6	3.8	7.5	12.3
International Equity							
MSCI Emerging Markets	2.2	19.5	0.4	14.5	2.8	8.7	3.8
MSCI Emerging Markets NR LCL	2.2	17.8	4.4	16.0	5.6	9.6	6.6
MSCI EAFE	5.1	11.3	-4.6	6.1	2.3	4.7	5.9
MSCI EAFE NR LCL	4.1	4.9	-8.5	-0.4	1.8	4.0	6.9
MSCI ACWI ex USA	4.3	13.9	-3.1	8.3	2.6	5.8	5.3
Fixed Income Domestic							
BBgBarc US Aggregate TR	-0.8	1.3	6.9	6.5	5.1	4.3	3.7
BBgBarc US Corporate 1-5 Years TR	0.2	2.1	4.4	5.4	4.0	3.6	3.2
BBgBarc US Credit/Corp 5-10 Yr TR	-0.3	4.3	7.4	8.2	6.5	6.2	5.5
BBgBarc US Corporate Long TR	-3.6	5.0	8.9	8.7	8.9	9.2	7.4
BBgBarc US Govt/Credit Long TR	-3.7	2.9	14.4	10.9	9.9	9.0	7.3
BBgBarc US Treasury Strips 20-30 Yr Equal Parity TR	-5.9	0.1	28.1	16.4	14.4	11.1	9.5
BBgBarc US High Yield TR	1.0	6.7	1.7	4.7	4.9	6.5	6.9
BBgBarc US Govt TR	-1.1	0.1	8.7	6.9	5.1	3.9	3.1
BBgBarc US Credit TR	-1.3	3.6	6.7	7.1	6.2	5.9	5.0
BBgBarc US Treasury 1-5 Yr TR	-0.1	0.2	4.3	4.4	3.1	2.3	1.7
BBgBarc US Treasury 5-10 Yr TR	-0.5	0.3	9.8	8.0	5.5	4.3	3.7
BBgBarc US Treasury Long TR	-4.3	-0.1	20.9	13.0	10.9	8.5	7.0
BBgBarc US Treasury TIPS 0-5 Yr TR	1.2	2.7	3.9	4.8	3.1	2.5	1.8
BBgBarc US TIPS TR	1.1	4.6	9.6	9.0	5.7	4.6	3.7
Fixed Income International							
BBgBarc Global Aggregate ex US Tres Hedged TR	-0.7	0.3	2.3	0.7	4.5	4.3	3.9
BBgBarc Emerging Markets TR	0.5	6.3	3.2	5.4	4.7	6.2	5.7
REIT							
MSCI US REIT Gross	0.8	8.1	-14.4	-12.6	1.4	5.3	8.7

## Benchmark History as of August 31, 2020

## NATIONAL GARDEN CLUBS INC ENDOWMENT FUND

6/1/2015	Present	12% Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged / 28% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 24% Spliced Total International Stock Index / 36% Spliced Total Stock Market Index
10/1/2013	5/31/2015	8% Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged / 32% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 18% Spliced Total International Stock Index / 42% Spliced Total Stock Market Index
6/1/2011	9/30/2013	40% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 18% Spliced Total International Stock Index / 42% Spliced Total Stock Market Index
5/1/2009	5/31/2011	40% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 12% Spliced Total International Stock Index / 48% Spliced Total Stock Market Index
5/1/2004	4/30/2009	50% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 10% Spliced Total International Stock Index / 40% Spliced Total Stock Market Index

## Total Equity

N/A

## Equity Domestic

7/1/2013	Present	100% CRSP US Total Market TR USD
5/1/2005	6/30/2013	100% MSCI US Broad Market
5/31/2004	4/30/2005	100% Dow Jones Wilshire 5000 Index

## Vanguard® Strategic Equity Fund

5/31/2004	Present	100% MSCI US Small + Mid-Cap 2200 Index
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## Vanguard® Explorer™ Fund Admiral™ Shares

12/31/2014	Present	Russell 2500 Growth
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## Vanguard® Total Stock Market Indx Fund Admiral™ Shares

7/1/2013	Present	100% CRSP US Total Market TR USD
11/30/2010	6/30/2013	100% MSCI US Broad Market

## Vanguard® U.S. Growth Fund Admiral™ Shares

12/31/2014	Present	Russell 1000 Growth
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## Vanguard® Windsor™ II Fund Admiral™ Shares

12/31/2014	Present	Russell 1000 Value
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## Equity International

## Benchmark History as of August 31, 2020

6/3/2013	Present	100% FTSE Global All-Cap ex-US Index
12/16/2010	6/2/2013	100% MSCI ACWI ex-USA IMI Index Net
9/1/2006	12/15/2010	100% MSCI EAFE + Emerging Markets Gross
5/31/2004	8/31/2006	100% Total International Composite Index
Vanguard® Total International Stock Index Fund Adm™ Shares		
6/3/2013	Present	100% FTSE Global All-Cap ex-US Index
2/28/2011	6/2/2013	100% MSCI ACWI ex-USA IMI Index Net
Total Fixed Income		
N/A		
Fixed Income Domestic		
1/1/2010	Present	100% BBgBarc US Aggregate Float Adjusted TR
5/31/2004	12/31/2009	100% BBgBarc US Aggregate TR
Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares		
6/30/2011	Present	BBgBarc US Credit 5-10 Yr TR
Vanguard® Total Bond Market Index Fund Admiral™ Shares		
11/30/2010	Present	100% BBgBarc US Aggregate Float Adjusted TR
Vanguard® Short-Term Investment-Grade Fund Adm™ Shares		
12/31/2014	Present	BBgBarc US Credit 1-5 Yr TR
Vanguard® Long-Term Investment-Grade Admiral Shares		
5/31/2019	Present	BBgBarc US Credit Long A+ TR
Fixed Income International		
9/30/2013	Present	Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged
Vanguard® Total International Bond Index Fund Adm™ Shares		
9/30/2013	Present	Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged

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Total Portfolio returns represent client-specific time-weighted returns (TWR) are presented gross of any applicable service fees with the exception of mutual fund expense ratios and other security-level expenses.

Internal rates of return (IRR) are net of any applicable service fees, include account-specific cash flows, and are not directly comparable to a benchmark, since benchmarks do not include cash flows.

Client performance inception date is generally the first month-end after initial funding. Mutual funds and all investments are subject to risk, including the possible loss of the money you invest. Diversification does not ensure a profit or protect against a loss.

Performance figures assume the reinvestment of dividends and capital gains distributions. The fund performance percentages are based on fund total return data, adjusted for expenses, obtained from Lipper, a Thomson Reuters Company. The total return data was not adjusted for fees and loads.

Benchmark comparative indexes represent unmanaged or average returns on various financial assets, which can be compared with funds' total returns for the purpose of measuring relative performance.

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PREPARED FOR

# NATIONAL GARDEN CLUBS INC DEEN DAY SANDERS FUND

Monthly Performance Report

Period Ending August 31, 2020

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**Vanguard**<sup>®</sup>

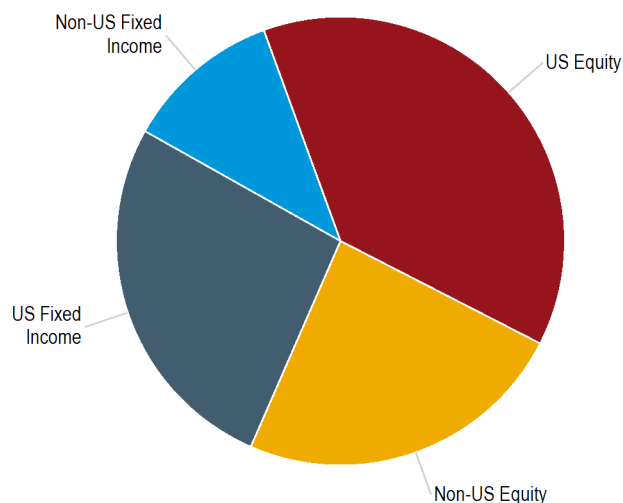
## Total Portfolio Performance & Asset Allocation

Performance Summary ending August 31, 2020

	Market Value (\$)	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>NATIONAL GARDEN CLUBS INC DEEN DAY SANDERS FUND</b>	<b>610,290</b>	<b>3.28</b>	<b>9.88</b>	<b>6.27</b>	<b>12.93</b>	<b>8.20</b>	<b>8.55</b>	--	<b>7.34</b>	<b>Sep-14</b>
<b>NATIONAL GARDEN CLUBS INC DEEN DAY SANDERS FUND (Net)</b>		<b>3.24</b>	<b>9.84</b>	<b>6.14</b>	<b>12.74</b>	<b>8.02</b>	<b>8.36</b>	--	<b>7.15</b>	
Composite Benchmark		3.34	9.41	5.51	12.23	8.04	8.44	--	7.18	Sep-14

- Composite Benchmark = 12% Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged / 28% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 24% Spliced Total International Stock Index / 36% Spliced Total Stock Market Index

Current Allocation as of August 31, 2020



	Current \$	Current %	Policy	Difference*
US Equity	\$232,378	38.1%	36.0%	2.1%
Non-US Equity	\$146,613	24.0%	24.0%	0.0%
US Fixed Income	\$162,124	26.6%	28.0%	-1.4%
Non-US Fixed Income	\$69,175	11.3%	12.0%	-0.7%
<b>Total</b>	<b>\$610,290</b>	<b>100.0%</b>	<b>100.0%</b>	

\*Difference between Policy and Current Allocation

Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any other security-level expenses.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Returns greater than one year represent annualized returns. Returns less than one year represent cumulative returns.

## Performance Summary (Gross of Advisory Fees) ending August 31, 2020

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>NATIONAL GARDEN CLUBS INC DEEN DAY SANDERS FUND</b>	<b>610,290</b>	<b>100.00</b>	<b>3.28</b>	<b>9.88</b>	<b>6.27</b>	<b>12.93</b>	<b>8.20</b>	<b>8.55</b>	<b>--</b>	<b>7.34</b>	<b>Sep-14</b>
<b>NATIONAL GARDEN CLUBS INC DEEN DAY SANDERS FUND (Net)</b>			<b>3.24</b>	<b>9.84</b>	<b>6.14</b>	<b>12.74</b>	<b>8.02</b>	<b>8.36</b>	<b>--</b>	<b>7.15</b>	
Composite Benchmark			3.34	9.41	5.51	12.23	8.04	8.44	--	7.18	Sep-14
<b>Total Equity</b>	<b>378,991</b>	<b>62.10</b>	<b>6.07</b>	<b>15.60</b>	<b>5.91</b>	<b>17.80</b>	<b>9.94</b>	<b>10.80</b>	<b>--</b>	<b>9.02</b>	<b>Sep-14</b>
<b>Equity Domestic</b>	<b>232,378</b>	<b>38.08</b>	<b>7.21</b>	<b>17.16</b>	<b>12.02</b>	<b>24.04</b>	<b>14.89</b>	<b>14.00</b>	<b>--</b>	<b>12.36</b>	<b>Sep-14</b>
Spliced Total Stock Market Index			7.18	15.83	9.39	21.28	13.93	13.83	14.95	12.03	Sep-14
<b>Equity International</b>	<b>146,613</b>	<b>24.02</b>	<b>4.31</b>	<b>13.21</b>	<b>-2.94</b>	<b>8.69</b>	<b>2.52</b>	<b>5.88</b>	<b>--</b>	<b>3.65</b>	<b>Sep-14</b>
Spliced Total International Stock Index			4.51	13.97	-2.88	8.85	2.73	5.95	5.49	3.72	Sep-14
<b>Total Fixed Income</b>	<b>231,299</b>	<b>37.90</b>	<b>-0.98</b>	<b>1.63</b>	<b>5.83</b>	<b>4.96</b>	<b>5.13</b>	<b>4.52</b>	<b>--</b>	<b>4.17</b>	<b>Sep-14</b>
<b>Fixed Income Domestic</b>	<b>162,124</b>	<b>26.57</b>	<b>-1.08</b>	<b>2.01</b>	<b>7.21</b>	<b>6.74</b>	<b>5.32</b>	<b>4.61</b>	<b>--</b>	<b>4.20</b>	<b>Sep-14</b>
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.87	1.38	7.04	6.57	5.17	4.41	3.69	4.08	Sep-14
<b>Fixed Income International</b>	<b>69,175</b>	<b>11.33</b>	<b>-0.74</b>	<b>0.76</b>	<b>2.63</b>	<b>0.85</b>	<b>4.65</b>	<b>4.29</b>	<b>--</b>	<b>4.05</b>	<b>Sep-14</b>
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			-0.71	0.80	2.77	1.05	4.88	4.52	--	4.28	Sep-14

Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any other security-level expenses.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Returns greater than one year represent annualized returns. Returns less than one year represent cumulative returns.

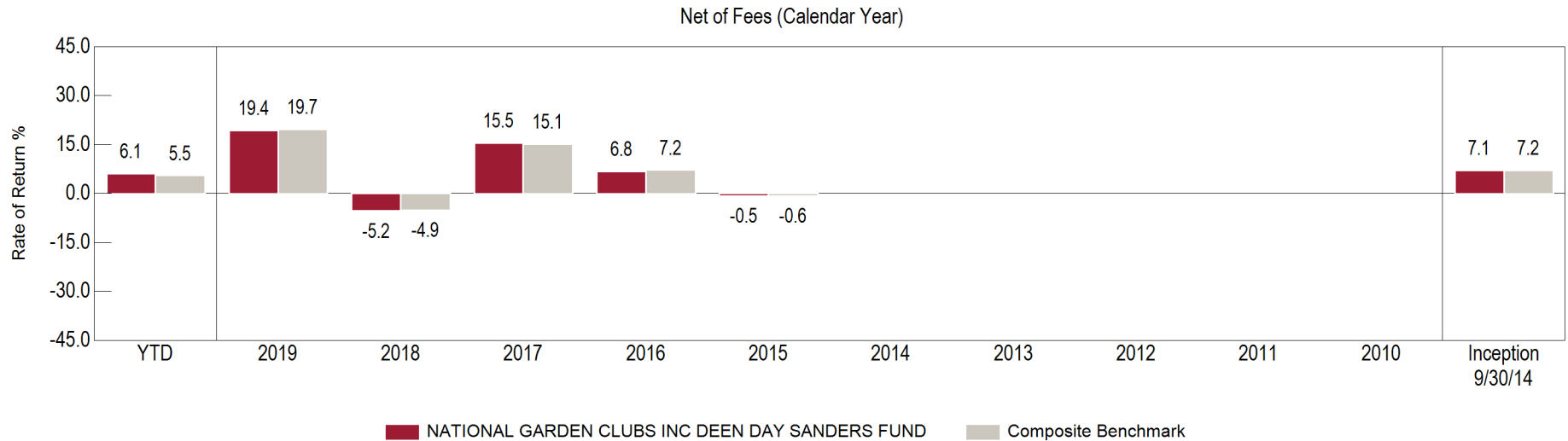
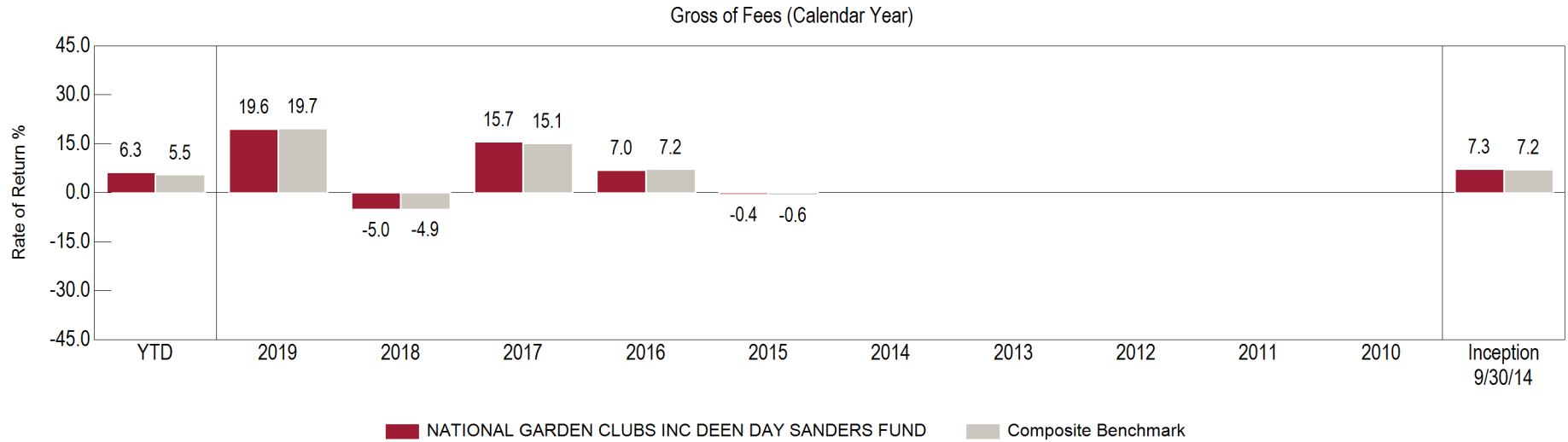
## Performance Summary (Gross of Advisory Fees) ending August 31, 2020

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>NATIONAL GARDEN CLUBS INC DEEN DAY SANDERS FUND</b>	<b>610,290</b>	<b>100.00</b>	<b>3.28</b>	<b>9.88</b>	<b>6.27</b>	<b>12.93</b>	<b>8.20</b>	<b>8.55</b>	<b>--</b>	<b>7.34</b>	<b>Sep-14</b>
Composite Benchmark			3.34	9.41	5.51	12.23	8.04	8.44	--	7.18	Sep-14
<b>Total Equity</b>	<b>378,991</b>	<b>62.10</b>	<b>6.07</b>	<b>15.60</b>	<b>5.91</b>	<b>17.80</b>	<b>9.94</b>	<b>10.80</b>	<b>--</b>	<b>9.02</b>	<b>Sep-14</b>
<b>Equity Domestic</b>	<b>232,378</b>	<b>38.08</b>	<b>7.21</b>	<b>17.16</b>	<b>12.02</b>	<b>24.04</b>	<b>14.89</b>	<b>14.00</b>	<b>--</b>	<b>12.36</b>	<b>Sep-14</b>
Spliced Total Stock Market Index			7.18	15.83	9.39	21.28	13.93	13.83	14.95	12.03	Sep-14
Vanguard® Total Stock Market Indx Fund Admiral™ Shares	115,130	18.86	7.17	15.82	9.38	21.26	13.92	13.82	14.93	12.02	Sep-14
Spliced Total Stock Market Index			7.18	15.83	9.39	21.28	13.93	13.83	14.95	12.03	Sep-14
Multi-Cap Core Funds Average			5.80	13.54	5.05	15.28	10.24	10.34	12.02	8.87	Sep-14
Vanguard® U.S. Growth Fund Admiral™ Shares	45,093	7.39	11.49	29.01	44.89	58.17	28.01	21.81	20.12	19.71	Dec-14
Russell 1000 Growth			10.32	23.98	30.47	44.34	24.18	20.66	19.02	18.22	Dec-14
Large-Cap Growth Funds Average			9.09	21.37	28.40	40.00	22.14	18.43	17.05	16.24	Dec-14
Vanguard® Windsor™ II Fund Admiral™ Shares	38,976	6.39	5.69	13.17	0.22	13.00	8.95	9.76	12.26	7.69	Dec-14
Russell 1000 Value			4.13	7.53	-9.35	0.84	4.50	7.53	11.05	5.44	Dec-14
Large-Cap Value Funds Average			4.37	8.51	-8.32	2.08	4.83	7.25	10.30	5.34	Dec-14
Vanguard® Explorer™ Fund Admiral™ Shares	16,742	2.74	3.76	12.98	6.72	17.22	14.73	12.96	14.91	11.09	Dec-14
Russell 2500 Growth			4.50	14.28	12.44	21.99	15.21	13.09	15.58	11.80	Dec-14
Small-Cap Growth Funds Average			4.81	14.67	11.63	19.83	14.86	12.45	14.21	11.05	Dec-14
Vanguard® Strategic Equity Fund	16,438	2.69	3.58	11.40	-6.52	2.56	4.58	6.99	12.94	6.74	Sep-14
Spliced Small and Mid-Cap Index			3.88	12.39	-1.14	8.55	8.14	9.44	13.06	8.81	Sep-14
Mid-Cap Core Funds Average			3.56	9.27	-6.98	2.07	4.65	6.52	10.50	5.93	Sep-14
<b>Equity International</b>	<b>146,613</b>	<b>24.02</b>	<b>4.31</b>	<b>13.21</b>	<b>-2.94</b>	<b>8.69</b>	<b>2.52</b>	<b>5.88</b>	<b>--</b>	<b>3.65</b>	<b>Sep-14</b>
Spliced Total International Stock Index			4.51	13.97	-2.88	8.85	2.73	5.95	5.49	3.72	Sep-14
Vanguard® Total International Stock Index Fund Adm™ Shares	146,613	24.02	4.31	13.21	-2.94	8.69	2.52	5.88	5.45	3.65	Sep-14
Spliced Total International Stock Index			4.51	13.97	-2.88	8.85	2.73	5.95	5.49	3.72	Sep-14
International Funds Average			4.73	13.06	-1.39	9.98	2.89	5.36	5.81	3.77	Sep-14

## Performance Summary (Gross of Advisory Fees) ending August 31, 2020

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Total Fixed Income</b>	<b>231,299</b>	<b>37.90</b>	<b>-0.98</b>	<b>1.63</b>	<b>5.83</b>	<b>4.96</b>	<b>5.13</b>	<b>4.52</b>	<b>--</b>	<b>4.17</b>	<b>Sep-14</b>
<b>Fixed Income Domestic</b>	<b>162,124</b>	<b>26.57</b>	<b>-1.08</b>	<b>2.01</b>	<b>7.21</b>	<b>6.74</b>	<b>5.32</b>	<b>4.61</b>	<b>--</b>	<b>4.20</b>	<b>Sep-14</b>
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.87	1.38	7.04	6.57	5.17	4.41	3.69	4.08	Sep-14
Vanguard® Total Bond Market Index Fund Admiral™ Shares	80,725	13.23	-1.02	1.24	6.91	6.31	5.09	4.34	3.58	4.00	Sep-14
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.87	1.38	7.04	6.57	5.17	4.41	3.69	4.08	Sep-14
Spliced Intermediate-Term Investment-Grade Debt Funds Average			-0.50	2.56	6.74	6.42	4.81	4.17	3.66	3.75	Sep-14
Vanguard® Short-Term Investment-Grade Fund Adm™ Shares	36,151	5.92	0.19	1.98	4.24	4.85	3.60	3.22	2.70	3.01	Dec-14
BBgBarc US Credit 1-5 Yr TR			0.19	1.80	4.30	5.16	3.88	3.36	2.96	3.15	Dec-14
1-5 Year Investment-Grade Debt Funds Average			0.31	1.98	2.96	3.53	2.79	2.41	2.01	2.22	Dec-14
Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares	24,539	4.02	-0.26	3.16	8.46	8.57	5.94	5.43	4.83	4.93	Dec-14
BBgBarc US Credit 5-10 Yr TR			-0.25	4.12	7.27	7.95	6.36	6.02	5.38	5.38	Dec-14
Spliced Core Bond Funds Average			-0.50	2.56	6.74	6.42	4.81	4.17	3.66	3.69	Dec-14
Vanguard® Long-Term Investment-Grade Admiral Shares	20,708	3.39	-4.38	3.76	12.10	9.57	9.40	9.31	7.66	17.40	May-19
BBgBarc US Credit Long A+ TR			-3.96	4.09	10.98	9.08	8.90	8.86	7.34	16.81	May-19
Corporate A-Rated Debt Funds Average			-1.28	3.26	7.45	6.69	5.72	5.24	4.40	9.96	May-19
<b>Fixed Income International</b>	<b>69,175</b>	<b>11.33</b>	<b>-0.74</b>	<b>0.76</b>	<b>2.63</b>	<b>0.85</b>	<b>4.65</b>	<b>4.29</b>	<b>--</b>	<b>4.05</b>	<b>Sep-14</b>
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			-0.71	0.80	2.77	1.05	4.88	4.52	--	4.28	Sep-14
Vanguard® Total International Bond Index Fund Adm™ Shares	69,175	11.33	-0.74	0.76	2.63	0.85	4.65	4.29	--	4.05	Sep-14
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			-0.71	0.80	2.77	1.05	4.88	4.52	--	4.28	Sep-14
International Income Funds Average			0.23	4.28	1.96	2.66	2.23	3.33	2.14	1.76	Sep-14

## Total Portfolio Performance



Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any other security-level expenses.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Returns greater than one year represent annualized returns. Returns less than one year represent cumulative returns.

## Cash Flow Summary

	Last Month	Last Three Months	Year-To-Date	One Year
Beginning Market Value	\$591,584	\$557,329	\$577,919	\$551,182
Net Cash Flow	-\$621	-\$2,796	-\$5,896	-\$13,530
Capital Appreciation	\$18,955	\$53,210	\$33,099	\$60,085
Income	\$371	\$2,547	\$5,167	\$12,553
Ending Market Value	\$610,290	\$610,290	\$610,290	\$610,290

## Month Ending August 31, 2020

	Beginning Market Value	Net Cash Flow	Capital Appreciation	Income	Ending Market Value
Vanguard® Explorer™ Fund Admiral™ Shares	\$16,135	\$0	\$607	\$0	\$16,742
Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares	\$24,655	-\$50	-\$115	\$50	\$24,539
Vanguard® Long-Term Investment-Grade Admiral Shares	\$21,715	-\$57	-\$1,007	\$57	\$20,708
Vanguard® Short-Term Investment-Grade Fund Adm™ Shares	\$36,401	-\$318	\$0	\$68	\$36,151
Vanguard® Strategic Equity Fund	\$15,870	\$0	\$568	\$0	\$16,438
Vanguard® Total Bond Market Index Fund Admiral™ Shares	\$81,697	-\$142	-\$972	\$142	\$80,725
Vanguard® Total International Bond Index Fund Adm™ Shares	\$69,744	-\$54	-\$570	\$54	\$69,175
Vanguard® Total International Stock Index Fund Adm™ Shares	\$140,548	\$0	\$6,064	\$0	\$146,613
Vanguard® Total Stock Market Indx Fund Admiral™ Shares	\$107,424	\$0	\$7,706	\$0	\$115,130
Vanguard® U.S. Growth Fund Admiral™ Shares	\$40,519	\$0	\$4,573	\$0	\$45,093
Vanguard® Windsor™ II Fund Admiral™ Shares	\$36,876	\$0	\$2,100	\$0	\$38,976
<b>Total</b>	<b>\$591,584</b>	<b>-\$621</b>	<b>\$18,955</b>	<b>\$371</b>	<b>\$610,290</b>

## Investment Expense Analysis as of August 31, 2020

Name	Market Value	% of Portfolio	Expense Ratio
<b>Total Equity</b>	<b>\$378,991</b>	<b>62.1%</b>	
<b>Equity Domestic</b>	<b>\$232,378</b>	<b>38.1%</b>	
Vanguard® U.S. Growth Fund Admiral™ Shares	\$45,093	7.4%	0.280%
Vanguard® Windsor™ II Fund Admiral™ Shares	\$38,976	6.4%	0.260%
Vanguard® Total Stock Market Indx Fund Admiral™ Shares	\$115,130	18.9%	0.040%
Vanguard® Explorer™ Fund Admiral™ Shares	\$16,742	2.7%	0.340%
Vanguard® Strategic Equity Fund	\$16,438	2.7%	0.170%
<b>Equity International</b>	<b>\$146,613</b>	<b>24.0%</b>	
Vanguard® Total International Stock Index Fund Adm™ Shares	\$146,613	24.0%	0.110%
<b>Total Fixed Income</b>	<b>\$231,299</b>	<b>37.9%</b>	
<b>Fixed Income Domestic</b>	<b>\$162,124</b>	<b>26.6%</b>	
Vanguard® Short-Term Investment-Grade Fund Adm™ Shares	\$36,151	5.9%	0.100%
Vanguard® Total Bond Market Index Fund Admiral™ Shares	\$80,725	13.2%	0.050%
Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares	\$24,539	4.0%	0.100%
Vanguard® Long-Term Investment-Grade Admiral Shares	\$20,708	3.4%	0.120%
<b>Fixed Income International</b>	<b>\$69,175</b>	<b>11.3%</b>	
Vanguard® Total International Bond Index Fund Adm™ Shares	\$69,175	11.3%	0.110%
<b>Total</b>	<b>\$610,290</b>	<b>100.0%</b>	<b>0.118%</b>

## Market Performance as of August 31, 2020

Name	Aug-20	Last 3 Months	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
US Equity							
CRSP US Total Market TR USD	7.2	15.8	9.4	21.3	13.9	13.8	14.9
S&P 500	7.2	15.5	9.7	21.9	14.5	14.5	15.2
S&P 400 MidCap	3.5	9.6	-5.5	4.2	5.4	8.1	12.1
S&P 600 SmallCap	4.0	12.3	-11.1	-0.6	3.8	7.5	12.3
International Equity							
MSCI Emerging Markets	2.2	19.5	0.4	14.5	2.8	8.7	3.8
MSCI Emerging Markets NR LCL	2.2	17.8	4.4	16.0	5.6	9.6	6.6
MSCI EAFE	5.1	11.3	-4.6	6.1	2.3	4.7	5.9
MSCI EAFE NR LCL	4.1	4.9	-8.5	-0.4	1.8	4.0	6.9
MSCI ACWI ex USA	4.3	13.9	-3.1	8.3	2.6	5.8	5.3
Fixed Income Domestic							
BBgBarc US Aggregate TR	-0.8	1.3	6.9	6.5	5.1	4.3	3.7
BBgBarc US Corporate 1-5 Years TR	0.2	2.1	4.4	5.4	4.0	3.6	3.2
BBgBarc US Credit/Corp 5-10 Yr TR	-0.3	4.3	7.4	8.2	6.5	6.2	5.5
BBgBarc US Corporate Long TR	-3.6	5.0	8.9	8.7	8.9	9.2	7.4
BBgBarc US Govt/Credit Long TR	-3.7	2.9	14.4	10.9	9.9	9.0	7.3
BBgBarc US Treasury Strips 20-30 Yr Equal Parity TR	-5.9	0.1	28.1	16.4	14.4	11.1	9.5
BBgBarc US High Yield TR	1.0	6.7	1.7	4.7	4.9	6.5	6.9
BBgBarc US Govt TR	-1.1	0.1	8.7	6.9	5.1	3.9	3.1
BBgBarc US Credit TR	-1.3	3.6	6.7	7.1	6.2	5.9	5.0
BBgBarc US Treasury 1-5 Yr TR	-0.1	0.2	4.3	4.4	3.1	2.3	1.7
BBgBarc US Treasury 5-10 Yr TR	-0.5	0.3	9.8	8.0	5.5	4.3	3.7
BBgBarc US Treasury Long TR	-4.3	-0.1	20.9	13.0	10.9	8.5	7.0
BBgBarc US Treasury TIPS 0-5 Yr TR	1.2	2.7	3.9	4.8	3.1	2.5	1.8
BBgBarc US TIPS TR	1.1	4.6	9.6	9.0	5.7	4.6	3.7
Fixed Income International							
BBgBarc Global Aggregate ex US Tres Hedged TR	-0.7	0.3	2.3	0.7	4.5	4.3	3.9
BBgBarc Emerging Markets TR	0.5	6.3	3.2	5.4	4.7	6.2	5.7
REIT							
MSCI US REIT Gross	0.8	8.1	-14.4	-12.6	1.4	5.3	8.7

## Benchmark History as of August 31, 2020

NATIONAL GARDEN CLUBS INC DEEN DAY SANDERS FUND		
6/1/2015	Present	12% Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged / 28% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 24% Spliced Total International Stock Index / 36% Spliced Total Stock Market Index
10/1/2014	5/31/2015	8% Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged / 32% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 18% Spliced Total International Stock Index / 42% Spliced Total Stock Market Index
Total Equity		
N/A		
Equity Domestic		
9/30/2014	Present	100% CRSP US Total Market TR USD
Vanguard® U.S. Growth Fund Admiral™ Shares		
12/31/2014	Present	Russell 1000 Growth
Vanguard® Windsor™ II Fund Admiral™ Shares		
12/31/2014	Present	Russell 1000 Value
Vanguard® Total Stock Market Indx Fund Admiral™ Shares		
9/30/2014	Present	100% CRSP US Total Market TR USD
Vanguard® Explorer™ Fund Admiral™ Shares		
12/31/2014	Present	Russell 2500 Growth
Vanguard® Strategic Equity Fund		
9/30/2014	Present	100% MSCI US Small + Mid-Cap 2200 Index
Equity International		
9/30/2014	Present	100% FTSE Global All-Cap ex-US Index
Vanguard® Total International Stock Index Fund Adm™ Shares		
9/30/2014	Present	100% FTSE Global All-Cap ex-US Index
Total Fixed Income		
N/A		
Fixed Income Domestic		

## Benchmark History as of August 31, 2020

9/30/2014 Present 100% BBgBarc US Aggregate Float Adjusted TR

Vanguard® Short-Term Investment-Grade Fund Adm™ Shares

12/31/2014 Present BBgBarc US Credit 1-5 Yr TR

Vanguard® Total Bond Market Index Fund Admiral™ Shares

9/30/2014 Present 100% BBgBarc US Aggregate Float Adjusted TR

Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares

12/31/2014 Present BBgBarc US Credit 5-10 Yr TR

Vanguard® Long-Term Investment-Grade Admiral Shares

5/31/2019 Present BBgBarc US Credit Long A+ TR

Fixed Income International

9/30/2014 Present Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged

Vanguard® Total International Bond Index Fund Adm™ Shares

9/30/2014 Present Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged

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Total Portfolio returns represent client-specific time-weighted returns (TWR) are presented gross of any applicable service fees with the exception of mutual fund expense ratios and other security-level expenses.

Internal rates of return (IRR) are net of any applicable service fees, include account-specific cash flows, and are not directly comparable to a benchmark, since benchmarks do not include cash flows.

Client performance inception date is generally the first month-end after initial funding. Mutual funds and all investments are subject to risk, including the possible loss of the money you invest. Diversification does not ensure a profit or protect against a loss.

Performance figures assume the reinvestment of dividends and capital gains distributions. The fund performance percentages are based on fund total return data, adjusted for expenses, obtained from Lipper, a Thomson Reuters Company. The total return data was not adjusted for fees and loads.

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PREPARED FOR

# NATIONAL GARDEN CLUBS INC JUNE M KUMMER FUND

Monthly Performance Report

Period Ending August 31, 2020

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**Vanguard**<sup>®</sup>

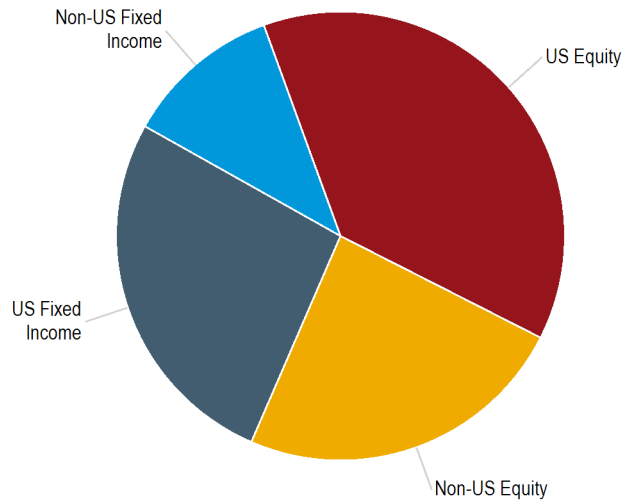
## Total Portfolio Performance & Asset Allocation

Performance Summary ending August 31, 2020

	Market Value (\$)	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>NATIONAL GARDEN CLUBS INC JUNE M KUMMER FUND</b>	<b>2,415,444</b>	<b>3.28</b>	<b>9.88</b>	<b>6.22</b>	<b>12.90</b>	<b>8.00</b>	<b>8.46</b>	<b>--</b>	<b>7.34</b>	<b>Jan-15</b>
<b>NATIONAL GARDEN CLUBS INC JUNE M KUMMER FUND (Net)</b>		<b>3.24</b>	<b>9.84</b>	<b>6.09</b>	<b>12.71</b>	<b>7.80</b>	<b>8.27</b>	<b>--</b>	<b>7.16</b>	
Composite Benchmark		3.34	9.41	5.51	12.23	8.04	8.44	--	7.25	Jan-15

- Composite Benchmark = 12% Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged / 28% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 24% Spliced Total International Stock Index / 36% Spliced Total Stock Market Index

Current Allocation as of August 31, 2020



	Current \$	Current %	Policy	Difference*
US Equity	\$918,974	38.0%	36.0%	2.0%
Non-US Equity	\$580,611	24.0%	24.0%	0.0%
US Fixed Income	\$642,642	26.6%	28.0%	-1.4%
Non-US Fixed Income	\$273,217	11.3%	12.0%	-0.7%
<b>Total</b>	<b>\$2,415,444</b>	<b>100.0%</b>	<b>100.0%</b>	

\*Difference between Policy and Current Allocation

Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any other security-level expenses.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Returns greater than one year represent annualized returns. Returns less than one year represent cumulative returns.

## Performance Summary (Gross of Advisory Fees) ending August 31, 2020

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>NATIONAL GARDEN CLUBS INC JUNE M KUMMER FUND</b>	<b>2,415,444</b>	<b>100.00</b>	<b>3.28</b>	<b>9.88</b>	<b>6.22</b>	<b>12.90</b>	<b>8.00</b>	<b>8.46</b>	--	<b>7.34</b>	<b>Jan-15</b>
<b>NATIONAL GARDEN CLUBS INC JUNE M KUMMER FUND (Net)</b>			<b>3.24</b>	<b>9.84</b>	<b>6.09</b>	<b>12.71</b>	<b>7.80</b>	<b>8.27</b>	--	<b>7.16</b>	
Composite Benchmark			3.34	9.41	5.51	12.23	8.04	8.44	--	7.25	Jan-15
<b>Total Equity</b>	<b>1,499,585</b>	<b>62.08</b>	<b>6.07</b>	<b>15.59</b>	<b>5.86</b>	<b>17.73</b>	<b>9.83</b>	<b>10.73</b>	--	<b>9.39</b>	<b>Jan-15</b>
<b>Equity Domestic</b>	<b>918,974</b>	<b>38.05</b>	<b>7.21</b>	<b>17.15</b>	<b>11.95</b>	<b>23.96</b>	<b>14.83</b>	<b>13.96</b>	--	<b>12.59</b>	<b>Jan-15</b>
Spliced Total Stock Market Index			7.18	15.83	9.39	21.28	13.93	13.83	14.95	12.33	Jan-15
<b>Equity International</b>	<b>580,611</b>	<b>24.04</b>	<b>4.31</b>	<b>13.21</b>	<b>-2.94</b>	<b>8.69</b>	<b>2.52</b>	<b>5.88</b>	--	<b>4.63</b>	<b>Jan-15</b>
Spliced Total International Stock Index			4.51	13.97	-2.88	8.85	2.73	5.95	5.49	4.67	Jan-15
<b>Total Fixed Income</b>	<b>915,859</b>	<b>37.92</b>	<b>-0.98</b>	<b>1.63</b>	<b>5.83</b>	<b>4.96</b>	<b>5.14</b>	<b>4.53</b>	--	<b>3.76</b>	<b>Jan-15</b>
<b>Fixed Income Domestic</b>	<b>642,642</b>	<b>26.61</b>	<b>-1.08</b>	<b>2.01</b>	<b>7.21</b>	<b>6.75</b>	<b>5.35</b>	<b>4.62</b>	--	<b>3.85</b>	<b>Jan-15</b>
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.87	1.38	7.04	6.57	5.17	4.41	3.69	3.60	Jan-15
<b>Fixed Income International</b>	<b>273,217</b>	<b>11.31</b>	<b>-0.74</b>	<b>0.76</b>	<b>2.63</b>	<b>0.85</b>	<b>4.65</b>	<b>4.29</b>	--	<b>3.49</b>	<b>Jan-15</b>
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			-0.71	0.80	2.77	1.05	4.88	4.52	--	3.74	Jan-15

Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any other security-level expenses.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Returns greater than one year represent annualized returns. Returns less than one year represent cumulative returns.

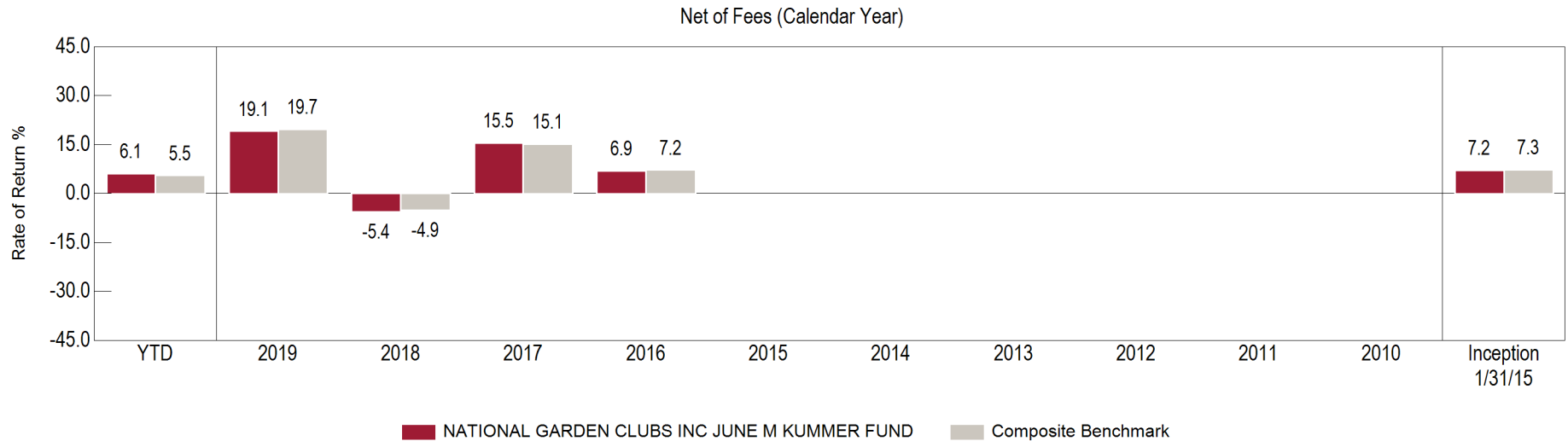
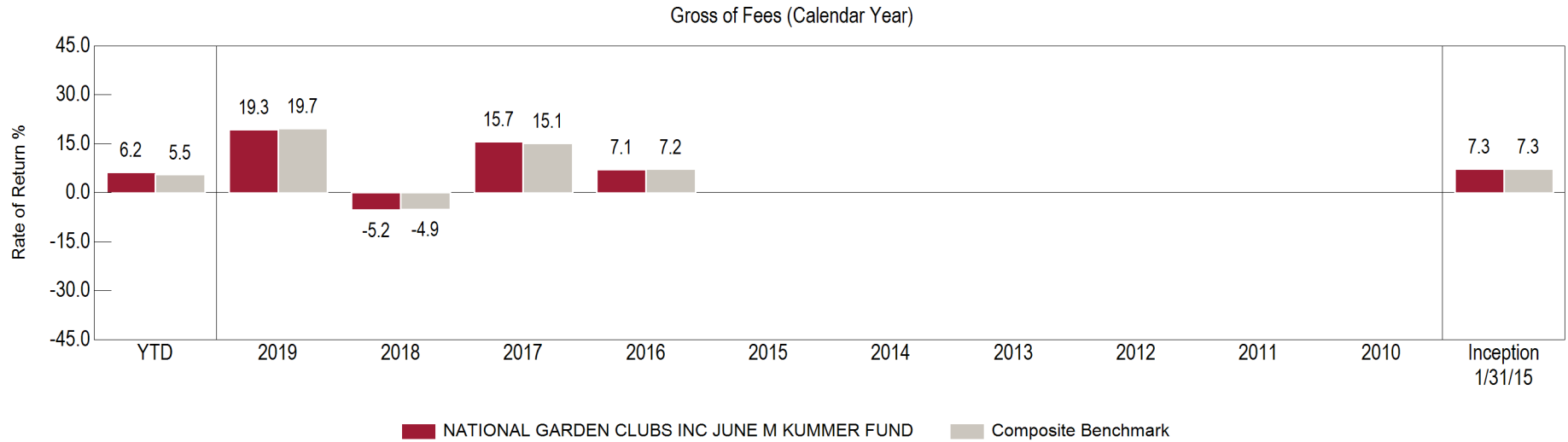
## Performance Summary (Gross of Advisory Fees) ending August 31, 2020

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>NATIONAL GARDEN CLUBS INC JUNE M KUMMER FUND</b>	<b>2,415,444</b>	<b>100.00</b>	<b>3.28</b>	<b>9.88</b>	<b>6.22</b>	<b>12.90</b>	<b>8.00</b>	<b>8.46</b>	<b>--</b>	<b>7.34</b>	<b>Jan-15</b>
Composite Benchmark			3.34	9.41	5.51	12.23	8.04	8.44	--	7.25	Jan-15
<b>Total Equity</b>	<b>1,499,585</b>	<b>62.08</b>	<b>6.07</b>	<b>15.59</b>	<b>5.86</b>	<b>17.73</b>	<b>9.83</b>	<b>10.73</b>	<b>--</b>	<b>9.39</b>	<b>Jan-15</b>
<b>Equity Domestic</b>	<b>918,974</b>	<b>38.05</b>	<b>7.21</b>	<b>17.15</b>	<b>11.95</b>	<b>23.96</b>	<b>14.83</b>	<b>13.96</b>	<b>--</b>	<b>12.59</b>	<b>Jan-15</b>
Spliced Total Stock Market Index			7.18	15.83	9.39	21.28	13.93	13.83	14.95	12.33	Jan-15
Vanguard® Total Stock Market Indx Fund Admiral™ Shares	455,702	18.87	7.17	15.82	9.38	21.26	13.92	13.82	14.93	12.31	Jan-15
Spliced Total Stock Market Index			7.18	15.83	9.39	21.28	13.93	13.83	14.95	12.33	Jan-15
Multi-Cap Core Funds Average			5.80	13.54	5.05	15.28	10.24	10.34	12.02	9.14	Jan-15
Vanguard® U.S. Growth Fund Admiral™ Shares	177,705	7.36	11.49	29.01	44.89	58.17	28.02	21.81	20.13	20.33	Jan-15
Russell 1000 Growth			10.32	23.98	30.47	44.34	24.18	20.66	19.02	18.85	Jan-15
Large-Cap Growth Funds Average			9.09	21.37	28.40	40.00	22.14	18.43	17.05	16.85	Jan-15
Vanguard® Windsor™ II Fund Admiral™ Shares	154,827	6.41	5.69	13.17	0.22	13.00	8.95	9.76	12.26	8.59	Jan-15
Russell 1000 Value			4.13	7.53	-9.35	0.84	4.50	7.53	11.05	6.29	Jan-15
Large-Cap Value Funds Average			4.37	8.51	-8.32	2.08	4.83	7.25	10.30	6.24	Jan-15
Vanguard® Explorer™ Fund Admiral™ Shares	65,969	2.73	3.76	12.98	6.72	17.22	14.73	12.96	14.91	10.50	Feb-15
Russell 2500 Growth			4.50	14.28	12.44	21.99	15.21	13.09	15.58	11.05	Feb-15
Small-Cap Growth Funds Average			4.81	14.67	11.63	19.83	14.86	12.45	14.21	10.56	Feb-15
Vanguard® Strategic Equity Fund	64,771	2.68	3.58	11.40	-6.52	2.56	4.58	6.99	12.94	6.10	Jan-15
Spliced Small and Mid-Cap Index			3.88	12.39	-1.14	8.55	8.14	9.44	13.06	8.51	Jan-15
Mid-Cap Core Funds Average			3.56	9.27	-6.98	2.07	4.65	6.52	10.50	5.81	Jan-15
<b>Equity International</b>	<b>580,611</b>	<b>24.04</b>	<b>4.31</b>	<b>13.21</b>	<b>-2.94</b>	<b>8.69</b>	<b>2.52</b>	<b>5.88</b>	<b>--</b>	<b>4.63</b>	<b>Jan-15</b>
Spliced Total International Stock Index			4.51	13.97	-2.88	8.85	2.73	5.95	5.49	4.67	Jan-15
Vanguard® Total International Stock Index Fund Adm™ Shares	580,611	24.04	4.31	13.21	-2.94	8.69	2.52	5.88	5.45	4.63	Jan-15
Spliced Total International Stock Index			4.51	13.97	-2.88	8.85	2.73	5.95	5.49	4.67	Jan-15
International Funds Average			4.73	13.06	-1.39	9.98	2.89	5.36	5.81	4.57	Jan-15

## Performance Summary (Gross of Advisory Fees) ending August 31, 2020

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>Total Fixed Income</b>	<b>915,859</b>	<b>37.92</b>	<b>-0.98</b>	<b>1.63</b>	<b>5.83</b>	<b>4.96</b>	<b>5.14</b>	<b>4.53</b>	<b>--</b>	<b>3.76</b>	<b>Jan-15</b>
<b>Fixed Income Domestic</b>	<b>642,642</b>	<b>26.61</b>	<b>-1.08</b>	<b>2.01</b>	<b>7.21</b>	<b>6.75</b>	<b>5.35</b>	<b>4.62</b>	<b>--</b>	<b>3.85</b>	<b>Jan-15</b>
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.87	1.38	7.04	6.57	5.17	4.41	3.69	3.60	Jan-15
Vanguard® Total Bond Market Index Fund Admiral™ Shares	319,801	13.24	-1.02	1.24	6.91	6.31	5.09	4.34	3.58	3.49	Jan-15
Spliced Bloomberg Barclays US Aggregate Float Adjusted Index			-0.87	1.38	7.04	6.57	5.17	4.41	3.69	3.60	Jan-15
Spliced Intermediate-Term Investment-Grade Debt Funds Average			-0.50	2.56	6.74	6.42	4.81	4.17	3.66	3.39	Jan-15
Vanguard® Short-Term Investment-Grade Fund Adm™ Shares	143,285	5.93	0.19	1.98	4.24	4.85	3.60	3.22	2.70	2.90	Jan-15
BBgBarc US Credit 1-5 Yr TR			0.19	1.80	4.30	5.16	3.88	3.36	2.96	3.02	Jan-15
1-5 Year Investment-Grade Debt Funds Average			0.31	1.98	2.96	3.53	2.79	2.41	2.01	2.15	Jan-15
Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares	97,307	4.03	-0.26	3.16	8.46	8.57	5.94	5.43	4.83	4.52	Jan-15
BBgBarc US Credit 5-10 Yr TR			-0.25	4.12	7.27	7.95	6.36	6.02	5.38	4.92	Jan-15
Spliced Core Bond Funds Average			-0.50	2.56	6.74	6.42	4.81	4.17	3.66	3.39	Jan-15
Vanguard® Long-Term Investment-Grade Admiral Shares	82,249	3.41	-4.38	3.76	12.10	9.57	9.40	9.31	7.66	17.40	May-19
BBgBarc US Credit Long A+ TR			-3.96	4.09	10.98	9.08	8.90	8.86	7.34	16.81	May-19
Corporate A-Rated Debt Funds Average			-1.28	3.26	7.45	6.69	5.72	5.24	4.40	9.96	May-19
<b>Fixed Income International</b>	<b>273,217</b>	<b>11.31</b>	<b>-0.74</b>	<b>0.76</b>	<b>2.63</b>	<b>0.85</b>	<b>4.65</b>	<b>4.29</b>	<b>--</b>	<b>3.49</b>	<b>Jan-15</b>
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			-0.71	0.80	2.77	1.05	4.88	4.52	--	3.74	Jan-15
Vanguard® Total International Bond Index Fund Adm™ Shares	273,217	11.31	-0.74	0.76	2.63	0.85	4.65	4.29	--	3.49	Jan-15
Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged			-0.71	0.80	2.77	1.05	4.88	4.52	--	3.74	Jan-15
International Income Funds Average			0.23	4.28	1.96	2.66	2.23	3.33	2.14	2.16	Jan-15

## Total Portfolio Performance



Gross of Advisory Fee returns reflect the deduction of fund expense ratios and any other security-level expenses.

Net of Fee returns reflect the deduction of fund expense ratios, any purchase or redemption fees, and VIAS advisory fee applied to the client portfolio.

Returns greater than one year represent annualized returns. Returns less than one year represent cumulative returns.

## Cash Flow Summary

	Last Month	Last Three Months	Year-To-Date	One Year
Beginning Market Value	\$2,339,984	\$2,196,080	\$191,771	\$180,502
Net Cash Flow	-\$986	-\$986	\$1,998,054	\$1,997,972
Capital Appreciation	\$74,977	\$210,306	\$207,960	\$216,889
Income	\$1,469	\$10,043	\$17,659	\$20,081
Ending Market Value	\$2,415,444	\$2,415,444	\$2,415,444	\$2,415,444

## Month Ending August 31, 2020

	Beginning Market Value	Net Cash Flow	Capital Appreciation	Income	Ending Market Value
Vanguard® Explorer™ Fund Admiral™ Shares	\$63,578	\$0	\$2,391	\$0	\$65,969
Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares	\$97,564	\$0	-\$456	\$199	\$97,307
Vanguard® Long-Term Investment-Grade Admiral Shares	\$86,013	\$0	-\$3,988	\$224	\$82,249
Vanguard® Short-Term Investment-Grade Fund Adm™ Shares	\$144,000	-\$986	\$0	\$270	\$143,285
Vanguard® Strategic Equity Fund	\$62,533	\$0	\$2,238	\$0	\$64,771
Vanguard® Total Bond Market Index Fund Admiral™ Shares	\$323,083	\$0	-\$3,843	\$561	\$319,801
Vanguard® Total International Bond Index Fund Adm™ Shares	\$275,251	\$0	-\$2,248	\$214	\$273,217
Vanguard® Total International Stock Index Fund Adm™ Shares	\$556,596	\$0	\$24,016	\$0	\$580,611
Vanguard® Total Stock Market Indx Fund Admiral™ Shares	\$425,198	\$0	\$30,503	\$0	\$455,702
Vanguard® U.S. Growth Fund Admiral™ Shares	\$159,682	\$0	\$18,023	\$0	\$177,705
Vanguard® Windsor™ II Fund Admiral™ Shares	\$146,485	\$0	\$8,342	\$0	\$154,827
<b>Total</b>	<b>\$2,339,984</b>	<b>-\$986</b>	<b>\$74,977</b>	<b>\$1,469</b>	<b>\$2,415,444</b>

## Investment Expense Analysis as of August 31, 2020

Name	Market Value	% of Portfolio	Expense Ratio
<b>Total Equity</b>	<b>\$1,499,585</b>	<b>62.1%</b>	
<b>Equity Domestic</b>	<b>\$918,974</b>	<b>38.0%</b>	
Vanguard® U.S. Growth Fund Admiral™ Shares	\$177,705	7.4%	0.280%
Vanguard® Windsor™ II Fund Admiral™ Shares	\$154,827	6.4%	0.260%
Vanguard® Strategic Equity Fund	\$64,771	2.7%	0.170%
Vanguard® Total Stock Market Indx Fund Admiral™ Shares	\$455,702	18.9%	0.040%
Vanguard® Explorer™ Fund Admiral™ Shares	\$65,969	2.7%	0.340%
<b>Equity International</b>	<b>\$580,611</b>	<b>24.0%</b>	
Vanguard® Total International Stock Index Fund Adm™ Shares	\$580,611	24.0%	0.110%
<b>Total Fixed Income</b>	<b>\$915,859</b>	<b>37.9%</b>	
<b>Fixed Income Domestic</b>	<b>\$642,642</b>	<b>26.6%</b>	
Vanguard® Total Bond Market Index Fund Admiral™ Shares	\$319,801	13.2%	0.050%
Vanguard® Short-Term Investment-Grade Fund Adm™ Shares	\$143,285	5.9%	0.100%
Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares	\$97,307	4.0%	0.100%
Vanguard® Long-Term Investment-Grade Admiral Shares	\$82,249	3.4%	0.120%
<b>Fixed Income International</b>	<b>\$273,217</b>	<b>11.3%</b>	
Vanguard® Total International Bond Index Fund Adm™ Shares	\$273,217	11.3%	0.110%
<b>Total</b>	<b>\$2,415,444</b>	<b>100.0%</b>	<b>0.118%</b>

## Market Performance as of August 31, 2020

Name	Aug-20	Last 3 Months	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
US Equity							
CRSP US Total Market TR USD	7.2	15.8	9.4	21.3	13.9	13.8	14.9
S&P 500	7.2	15.5	9.7	21.9	14.5	14.5	15.2
S&P 400 MidCap	3.5	9.6	-5.5	4.2	5.4	8.1	12.1
S&P 600 SmallCap	4.0	12.3	-11.1	-0.6	3.8	7.5	12.3
International Equity							
MSCI Emerging Markets	2.2	19.5	0.4	14.5	2.8	8.7	3.8
MSCI Emerging Markets NR LCL	2.2	17.8	4.4	16.0	5.6	9.6	6.6
MSCI EAFE	5.1	11.3	-4.6	6.1	2.3	4.7	5.9
MSCI EAFE NR LCL	4.1	4.9	-8.5	-0.4	1.8	4.0	6.9
MSCI ACWI ex USA	4.3	13.9	-3.1	8.3	2.6	5.8	5.3
Fixed Income Domestic							
BBgBarc US Aggregate TR	-0.8	1.3	6.9	6.5	5.1	4.3	3.7
BBgBarc US Corporate 1-5 Years TR	0.2	2.1	4.4	5.4	4.0	3.6	3.2
BBgBarc US Credit/Corp 5-10 Yr TR	-0.3	4.3	7.4	8.2	6.5	6.2	5.5
BBgBarc US Corporate Long TR	-3.6	5.0	8.9	8.7	8.9	9.2	7.4
BBgBarc US Govt/Credit Long TR	-3.7	2.9	14.4	10.9	9.9	9.0	7.3
BBgBarc US Treasury Strips 20-30 Yr Equal Parity TR	-5.9	0.1	28.1	16.4	14.4	11.1	9.5
BBgBarc US High Yield TR	1.0	6.7	1.7	4.7	4.9	6.5	6.9
BBgBarc US Govt TR	-1.1	0.1	8.7	6.9	5.1	3.9	3.1
BBgBarc US Credit TR	-1.3	3.6	6.7	7.1	6.2	5.9	5.0
BBgBarc US Treasury 1-5 Yr TR	-0.1	0.2	4.3	4.4	3.1	2.3	1.7
BBgBarc US Treasury 5-10 Yr TR	-0.5	0.3	9.8	8.0	5.5	4.3	3.7
BBgBarc US Treasury Long TR	-4.3	-0.1	20.9	13.0	10.9	8.5	7.0
BBgBarc US Treasury TIPS 0-5 Yr TR	1.2	2.7	3.9	4.8	3.1	2.5	1.8
BBgBarc US TIPS TR	1.1	4.6	9.6	9.0	5.7	4.6	3.7
Fixed Income International							
BBgBarc Global Aggregate ex US Tres Hedged TR	-0.7	0.3	2.3	0.7	4.5	4.3	3.9
BBgBarc Emerging Markets TR	0.5	6.3	3.2	5.4	4.7	6.2	5.7
REIT							
MSCI US REIT Gross	0.8	8.1	-14.4	-12.6	1.4	5.3	8.7

## Benchmark History as of August 31, 2020

NATIONAL GARDEN CLUBS INC JUNE M KUMMER FUND		
6/1/2015	Present	12% Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged / 28% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 24% Spliced Total International Stock Index / 36% Spliced Total Stock Market Index
2/1/2015	5/31/2015	8% Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged / 32% Spliced Bloomberg Barclays US Aggregate Float Adjusted Index / 18% Spliced Total International Stock Index / 42% Spliced Total Stock Market Index
Total Equity		
N/A		
Equity Domestic		
1/31/2015	Present	100% CRSP US Total Market TR USD
Vanguard® U.S. Growth Fund Admiral™ Shares		
1/31/2015	Present	Russell 1000 Growth
Vanguard® Windsor™ II Fund Admiral™ Shares		
1/31/2015	Present	Russell 1000 Value
Vanguard® Strategic Equity Fund		
1/31/2015	Present	100% MSCI US Small + Mid-Cap 2200 Index
Vanguard® Total Stock Market Indx Fund Admiral™ Shares		
1/31/2015	Present	100% CRSP US Total Market TR USD
Vanguard® Explorer™ Fund Admiral™ Shares		
2/28/2015	Present	Russell 2500 Growth
Equity International		
1/31/2015	Present	100% FTSE Global All-Cap ex-US Index
Vanguard® Total International Stock Index Fund Adm™ Shares		
1/31/2015	Present	100% FTSE Global All-Cap ex-US Index
Total Fixed Income		
N/A		
Fixed Income Domestic		

## Benchmark History as of August 31, 2020

1/31/2015 Present 100% BBgBarc US Aggregate Float Adjusted TR

Vanguard® Total Bond Market Index Fund Admiral™ Shares

1/31/2015 Present 100% BBgBarc US Aggregate Float Adjusted TR

Vanguard® Short-Term Investment-Grade Fund Adm™ Shares

1/31/2015 Present BBgBarc US Credit 1-5 Yr TR

Vanguard® Inter-Term Investment-Grade Fund Adm™ Shares

1/31/2015 Present BBgBarc US Credit 5-10 Yr TR

Vanguard® Long-Term Investment-Grade Admiral Shares

5/31/2019 Present BBgBarc US Credit Long A+ TR

Fixed Income International

1/31/2015 Present Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged

Vanguard® Total International Bond Index Fund Adm™ Shares

1/31/2015 Present Bloomberg Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Hedged

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Total Portfolio returns represent client-specific time-weighted returns (TWR) are presented gross of any applicable service fees with the exception of mutual fund expense ratios and other security-level expenses.

Internal rates of return (IRR) are net of any applicable service fees, include account-specific cash flows, and are not directly comparable to a benchmark, since benchmarks do not include cash flows.

Client performance inception date is generally the first month-end after initial funding. Mutual funds and all investments are subject to risk, including the possible loss of the money you invest. Diversification does not ensure a profit or protect against a loss.

Performance figures assume the reinvestment of dividends and capital gains distributions. The fund performance percentages are based on fund total return data, adjusted for expenses, obtained from Lipper, a Thomson Reuters Company. The total return data was not adjusted for fees and loads.

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